

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 23, 2024

PULMONX CORPORATION

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)
700 Chesapeake Drive
Redwood City, CA
(Address of Principal Executive Offices)

001-39562
(Commission File Number)

77-0424412
(IRS Employer
Identification No.)

94063
(Zip Code)

(650)364-0400
Registrant's telephone number, including area code

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.001 par value	LUNG	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On May 17, 2024, Pulmonx Corporation (the “Company”) entered into that certain Third Amendment to Office Lease (the “Third Amendment to Office Lease”) to its existing lease agreement (the “Original Lease” and, as amended by the Third Amendment to Office Lease, the “Lease”) with HCP LS Redwood City, LLC (the “Landlord”), whereby the Landlord leases to the Company 24,591 rentable square feet of space (the “Existing Premises”) consisting of all of the rentable area of the building located at 700 Chesapeake Drive, Redwood City, California 94063. The Company also entered into that certain Third Amendment to Sublease Agreement (the “Third Amendment to Sublease”) to its existing sublease agreement with Genomic Health, Inc. (the “Sublandlord”), whereby the Sublandlord subleases to the Company 25,254 rentable square feet of space (the “Expansion Premises”) consisting of all of the rentable area of the building located at 200 and 250 Chesapeake Drive, Redwood City, California 94063.

Under the terms of the Third Amendment to Office Lease, the Company and Landlord have agreed to, among other things, (i) expand the Existing Premises to include the Expansion Premises (together with the Existing Premises, hereinafter referred to as the “Leased Premises”), effective as of June 1, 2028 (the “Expansion Premises Commencement Date”), (ii) extend the lease term for the Existing Premises for a period of ten (10) years, from August 1, 2025 (the “Existing Premises Commencement Date”) through July 31, 2035, unless sooner terminated as provided in the Lease, and (iii) make certain leasehold improvements to the Leased Premises as set forth in the Third Amendment to Office Lease. Commencing on the Existing Premises Commencement Date, the monthly base rent for the Existing Premises shall be \$113,118.60 per month and will increase by 3.5% each year. The term of the Company’s lease of the Expansion Premises directly with Landlord will begin on the Expansion Premises Commencement Date and expire on July 31, 2035 (coterminous with the Existing Premises as referenced above), unless sooner terminated in accordance with the terms of the Lease. Commencing on the Expansion Premises Commencement Date, the monthly base rent for the Expansion Premises will be \$107,329.50 per month and will increase by 3.5% each year.

Under the terms of the Third Amendment to Sublease, the term of the Company’s sublease of the Expansion Premises will extend through May 31, 2028. The monthly base rent of the Expansion Premises shall be \$92,177.10 starting on March 1, 2025, and will increase by approximately 3% each year.

Subject to certain conditions more fully set forth in the Third Amendment to Office Lease, the Company shall have two options to extend the lease term on the Leased Premises for a period of five years, respectively, and such right shall be a right to extend the lease term for the entire Leased Premises only.

The foregoing descriptions of the Third Amendment to Sublease and the Third Amendment to Office Lease do not purport to be complete description of the rights and obligations of the parties thereunder and is qualified in its entirety by the full text of the Third Amendment to Sublease and the Third Amendment to Office Lease, copies of which are filed as Exhibits 10.1 and 10.2, respectively, hereto and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	Third Amendment to Office Lease, by and between Pulmonx Corporation and HCP LS Redwood City, LLC, dated May 17, 2024.
10.2	Third Amendment to Sublease, by and between Pulmonx Corporation and Genomic Health, Inc., dated May 17, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Pulmonx Corporation

Dated: May 23, 2024

By: /s/ Mehul Joshi

Mehul Joshi

Chief Financial Officer

THIRD AMENDMENT TO OFFICE LEASE

This THIRD AMENDMENT TO OFFICE LEASE (this "**Third Amendment**") is made and entered into as of May 17, 2024, by and between **HCP LS REDWOOD CITY, LLC**, a Delaware limited partnership ("**Landlord**"), and **PULMONX CORPORATION**, a Delaware corporation ("**Tenant**").

RECITALS:

A. Landlord and Tenant (as the successor-in-interest to Pulmonx, Inc., a California corporation) entered into that certain Office Lease dated September 4, 2009 (the "**Original Lease**"), as amended by that certain First Amendment to Office Lease dated September 30, 2014 (the "**First Amendment**") and that certain Second Amendment to Office Lease dated November 7, 2019 (the "**Second Amendment**"), and together with the Original Lease and the First Amendment, the "**Lease**"), whereby Landlord leases to Tenant and Tenant leases from Landlord 24,591 rentable square feet of space (the "**Existing Premises**") consisting of all of the rentable area of the building (the "**700 Building**") located at 700 Chesapeake Drive, Redwood City, California 94063.

B. Landlord and Tenant desire (i) to extend the Lease Term of the Lease, (ii) to expand the Existing Premises to include that certain space (the "**Expansion Premises**") consisting of approximately 25,254 rentable square feet in the building (the "**200 Building**") located at 200 Chesapeake Drive, Redwood City, California 94063, as delineated on **Exhibit A** attached hereto and made a part hereof, and (iii) to make other modifications to the Lease, and in connection therewith, Landlord and Tenant desire to amend the Lease as hereinafter provided.

AGREEMENT:

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. **Capitalized Terms.** All capitalized terms when used herein shall have the same meaning as is given such terms in the Lease unless expressly superseded by the terms of this Third Amendment.

2. **Modification of Premises; Existing Sublease.**

2.1. **Expansion of Premises.** Effective as of June 1, 2028 (the "**Expansion Commencement Date**"), Tenant shall lease from Landlord and Landlord shall lease to Tenant the Expansion Premises. Landlord and Tenant hereby acknowledge that such addition of the

Expansion Premises to the Existing Premises shall, effective as of the Expansion Commencement Date, increase the size of the Premises to approximately 49,845 rentable square feet. The Existing Premises and the Expansion Premises may hereinafter collectively be referred to as the "**Premises**". Effective as of the Expansion Commencement Date, all references in the Lease, as amended, to the Building shall mean (i) the 700 Building when the context applies to the 700 Building or any portion of the Premises (i.e., the Existing Premises) located in the 700 Building, (ii) the 200 Building when the context applies to the 200 Building or any portion of the Premises (i.e., the Expansion Premises) located in the 200 Building, and (iii) both the 700 Building and the 200 Building when the context applies to both of such buildings.

2.2. **Tenant's Occupancy of Expansion Premises; Existing Sublease.** Landlord and Tenant hereby acknowledge and agree that as of the date hereof Tenant is currently in occupancy of the Expansion Premises pursuant to the terms of that certain Sublease dated April 8, 2020, as amended by that certain First Amendment to Sublease dated September 10, 2020 and that certain Second Amendment to Sublease dated April 18, 2023, by and between Tenant, as subtenant thereunder, and Genomic Health, Inc., a Delaware corporation ("**Genomic**") as sublandlord thereunder (collectively, the "**Sublease**"). The Sublease has been made subject to that certain Lease dated December 27, 2019 between Landlord, as landlord, and Genomic, as tenant (as amended, the "**Genomic Lease**"). Tenant and Genomic have further amended the Sublease to provide for an extension of the lease term of the Sublease to an expiration date of May 31, 2028, and in connection therewith Landlord, Tenant and Genomic shall enter into a consent to such amendment of the Sublease concurrently with this Third Amendment and accordingly the Sublease and Genomic Lease shall each be scheduled to expire on May 31, 2028. Accordingly Tenant hereby acknowledges that Landlord shall have no obligation to physically deliver the Expansion Premises to Tenant (since Tenant will already be in possession of the Expansion Premises pursuant to the Sublease), and effective as of the Expansion Commencement Date the terms of the Lease (as amended hereby) shall control (and the terms of the Sublease and Genomic Lease shall no longer apply to Tenant's occupancy of the Expansion Premises).

3. **Lease Term; Option Term.**

3.1. **Third Extended Term; Expansion Term.** Landlord and Tenant acknowledge that the Lease Term with respect to the Existing Premises is scheduled to expire on July 31, 2025, pursuant to the terms of the Lease. Notwithstanding anything to the contrary in the Lease, the Lease Term of Tenant's lease of the Existing Premises is hereby extended (to be coterminous with the Lease Term for the Expansion Premises) for a period of ten (10) years, from August 1, 2025, through July 31, 2035 (the "**Third Extended Term**"), on the terms and conditions set forth in the Lease, as hereby amended by this Third Amendment, unless sooner terminated as provided in the Lease, as hereby amended. The Lease Term with respect to the Expansion Premises shall commence on the Expansion Commencement Date and shall expire coterminously with the Third Extended Term for the Existing Premises on July 31, 2035 (such period with respect to the Expansion Premises to be referred to herein as the "**Expansion Term**").

3.2. **Option to Extend Lease Term.** Landlord and Tenant acknowledge and agree that notwithstanding the extension of the Lease Term set forth in this Third Amendment, Tenant shall continue to have the right to extend the Lease Term in accordance with, and pursuant to the terms of, **Section 2.2** of the Original Lease; provided, however, effective as of the date of this Third Amendment Tenant shall have two (2) options to extend the Lease Term (or two (2) Options Terms, rather than just one (1) as currently set forth in the Lease), and such right shall be a right to extend the Lease Term for the entire Premises only (and all references in the Lease to Premises shall mean the Existing Premises and the Expansion Premises collectively). Tenant hereby agrees that in connection with the foregoing, in no event shall Tenant have the right to extend the Lease Term by the second Option Term unless Tenant exercises the first Option Term.

4. **Base Rent.**

4.1. **Existing Premises.** Prior to the Third Extended Term, Tenant shall continue to pay monthly installments of Base Rent for the Existing Premises in accordance with the terms of the Lease. During the Third Extended Term, Tenant shall pay to Landlord monthly installments of Base Rent for the Existing Premises as follows, and otherwise shall pay Base Rent in accordance with the terms of the Lease:

<u>Period During Third Extended Term</u>	<u>Annual Base Rent</u>	<u>Monthly Installment of Base Rent</u>	<u>Approximate Monthly Rental Rate per Rentable Square Foot</u>
August 1, 2025 – July 31, 2026	\$1,357,423.20	\$113,118.60	\$4.60
August 1, 2026 – July 31, 2027	\$1,404,933.01	\$117,077.75	\$4.76
August 1, 2027 – July 31, 2028	\$1,454,105.67	\$121,175.47	\$4.93
August 1, 2028 – July 31, 2029	\$1,504,999.37	\$125,416.61	\$5.10
August 1, 2029 – July 31, 2030	\$1,557,674.34	\$129,806.20	\$5.28
August 1, 2030 – July 31, 2031	\$1,612,192.95	\$134,349.41	\$5.46
August 1, 2031 – July 31, 2032	\$1,668,619.70	\$139,051.64	\$5.65
August 1, 2032 – July 31, 2033	\$1,727,021.39	\$143,918.45	\$5.85
August 1, 2033 – July 31, 2034	\$1,787,467.14	\$148,955.59	\$6.06
August 1, 2034 – July 31, 2035	\$1,850,028.49	\$154,169.04	\$6.27

4.2. **Existing Premises Abated Base Rent.** Provided that Tenant is not then in default of the Lease (as hereby amended), then during the four (4) month period commencing on August 1, 2025 and ending on November 30, 2025 (the “**Existing Premises Base Rent Abatement Period**”), Tenant shall not be obligated to pay any Base Rent otherwise attributable to the Existing Premises during such Existing Premises Base Rent Abatement Period (the “**Existing Premises Base Rent Abatement**”). Landlord and Tenant acknowledge that the aggregate amount of the Existing Premises Base Rent Abatement equals \$452,474.40 (i.e., \$113,118.60 per month). Tenant acknowledges and agrees that the foregoing Existing Premises Base Rent Abatement has been granted to Tenant as additional consideration for entering into this Third Amendment, and for agreeing to pay the Rent and performing the terms and conditions otherwise required under the Lease (as hereby amended). Landlord’s agreement to provide the

Existing Premises Base Rent Abatement shall be deemed conditioned upon Tenant's full and faithful performance of all of the terms and conditions of the Lease, as amended. Accordingly, Landlord shall have the right, in its sole and absolute discretion, to cause the dollar amount of the unapplied portion of any such Existing Premises Base Rent Abatement as of the event of default or termination, as the case may be, to be converted to a credit to be applied to the Base Rent applicable at the end of the Lease Term, in which event Tenant shall immediately be obligated to begin paying Base Rent for the Premises in full (without regard to the Existing Premises Base Rent Abatement). The acceptance by Landlord of Rent or the cure of any event of default shall not be deemed a waiver by Landlord of its rights under this Section 4.2.

4.3. **Expansion Premises**. Commencing on the Expansion Commencement Date and continuing throughout the Expansion Term, Tenant shall pay to Landlord monthly installments of Base Rent for the Expansion Premises as follows, and otherwise shall pay Base Rent in accordance with the terms of the Lease:

<u>Period During Expansion Term</u>	<u>Annual Base Rent</u>	<u>Monthly Installment of Base Rent</u>	<u>Approximate Monthly Rental Rate per Rentable Square Foot</u>
June 1, 2028 – May 31, 2029	\$1,287,954.00	\$107,329.50	\$4.25
June 1, 2029 – May 31, 2030	\$1,333,032.39	\$111,086.03	\$4.40
June 1, 2030 – May 31, 2031	\$1,379,688.52	\$114,974.04	\$4.55
June 1, 2031 – May 31, 2032	\$1,427,977.62	\$118,998.14	\$4.71
June 1, 2032 – May 31, 2033	\$1,477,956.84	\$123,163.07	\$4.88
June 1, 2033 – May 31, 2034	\$1,529,685.33	\$127,473.78	\$5.05
June 1, 2034 – May 31, 2035	\$1,583,224.31	\$131,935.36	\$5.22
June 1, 2035 – July 31, 2035	N/A	\$136,553.10	\$5.41

On or before the Expansion Commencement Date, Tenant shall pay to Landlord the Base Rent payable for the Expansion Premises for the first full month of the Expansion Term.

5. **Tenant's Share of Direct Expenses.**

5.1. **Existing Premises.** Prior to and during the Third Extended Term, Tenant shall continue to pay Tenant's Share of Direct Expenses in connection with the Existing Premises in accordance with the terms of the Lease (as amended pursuant to the terms of Section 5.3 below).

5.2. **Expansion Premises.** Commencing on the Expansion Commencement Date, Tenant shall pay Tenant's Share of Direct Expenses in connection with the Expansion Premises in accordance with the terms of the Lease (as amended pursuant to the terms of Section 5.3 below), provided that with respect to the calculation of Tenant's Share of Direct Expenses in connection with the Expansion Premises, Tenant's Share shall equal 100% of the 200 Building.

5.3. **Allocation of Direct Expenses.** Effective as of the date of this Third Amendment, Section 4.7 of the Original Lease is hereby deleted in its entirety and replaced with the following:

“4.7 **Allocation of Direct Expenses.** The parties acknowledge that the Building is a part of a multi-building project and that the costs and expenses incurred in connection with the Project (i.e., the Direct Expenses) should be shared between the Building and the other buildings in the Project. Accordingly, as set forth in Section 4.2 above, Direct Expenses (which consist of Operating Expenses and Tax Expenses) are determined annually for the Project as a whole, and a portion of the Direct Expenses, which portion shall be determined by Landlord on an equitable basis, shall be allocated to the Building (as opposed to other buildings in the Project). Such portion of Direct Expenses allocated to the Building shall include all Direct Expenses attributable solely to the Building and an equitable portion of the Direct Expenses attributable to the Project as a whole, and shall not include Direct Expenses attributable solely to other buildings in the Project. Notwithstanding the foregoing, costs and expenses relating to the Common Areas (including any amenity space) in any Expense Year shall be allocated to the Building based on the rentable square footage of the Building as a share of the total rentable square footage for the Project. Accordingly, if the total rentable square footage of the Project is increased, then the allocation of the Common Areas (including any amenity space) to the Direct Expenses for the Building shall be appropriately reduced.”

6. **Condition of the Premises; Tenant Improvements and Ramp Work; Landlord Warranty.**

6.1. **Condition of Expansion Premises.** Except as set forth in the Tenant Work Letter attached to this Third Amendment as Exhibit B with respect to the Tenant Improvements (as defined therein), Landlord shall not be obligated to provide or pay for any improvement work or services related to the improvement of the Expansion Premises, and Tenant shall accept the Expansion Premises in its presently existing, "as-is" condition. Tenant

also acknowledges that neither Landlord nor any agent of Landlord has made any representation or warranty regarding the condition of the Expansion Premises, or the 200 Building or with respect to the suitability of any of the foregoing for the conduct of Tenant's business in the Expansion Premises.

6.2. **Landlord Warranty for Expansion Premises**. Notwithstanding the foregoing or anything in the Lease to the contrary, Landlord shall, at Landlord's sole cost and expense (which shall not be deemed an Operating Expense), repair or replace any failed or inoperable portion of the building systems serving the Expansion Premises only and shall keep the same in good working order during the first (1st) year following the Expansion Commencement Date ("**Expansion Premises Warranty Period**"), provided that the need to repair or replace was not caused by the misuse, misconduct, damage, destruction, omissions, and/or negligence of Tenant, its subtenants and/or assignees, if any, or any company which is acquired, sold or merged with Tenant (collectively, "**Tenant Damage**"), or by any modifications, Alterations or improvements constructed by or on behalf of Tenant. Landlord shall coordinate such work with Tenant and shall utilize commercially reasonable efforts to perform the same in a manner designed to minimize interference with Tenant's use of the Premises. To the extent repairs which Landlord is required to make pursuant to this Section 6.2 are necessitated in part by Tenant Damage, then to the extent the same are not covered by Landlord's insurance, Tenant shall reimburse Landlord for an equitable proportion of the cost of such repair.

6.3. **Condition of Existing Premises and No Representation**. Except as set forth in the Tenant Work Letter attached to this Third Amendment as **Exhibit B** with respect to the Tenant Improvements, Landlord shall not be obligated to provide or pay for any improvement work or services related to the improvement of the Existing Premises and Tenant shall continue to accept the Existing Premises in its presently existing "as-is" condition, and Landlord shall not be obligated to provide or pay for any improvement work related to the improvement of the Existing Premises. Tenant also acknowledges that neither Landlord nor any agent of Landlord has made any representation or warranty regarding the condition of the Existing Premises or the 700 Building or with respect to the suitability of any of the foregoing for the conduct of Tenant's business in the Existing Premises.

6.4. **Landlord Warranty for Existing Premises**. Notwithstanding the foregoing or anything in the Lease to the contrary, Landlord shall, at Landlord's sole cost and expense (which shall not be deemed an Operating Expense), repair or replace any failed or inoperable portion of the building systems serving the Existing Premises only and shall keep the same in good working order during the first (1st) year of the Third Extended Term ("**Existing Premises Warranty Period**"), provided that the need to repair or replace was not caused by Tenant Damage, or by any modifications, Alterations or improvements constructed by or on behalf of Tenant. Landlord shall coordinate such work with Tenant and shall utilize commercially reasonable efforts to perform the same in a manner designed to minimize interference with Tenant's use of the Premises. To the extent repairs which Landlord is required to make pursuant to this Section 6.4 are necessitated in part by Tenant Damage, then to the extent the same are not covered by Landlord's insurance, Tenant shall reimburse Landlord for an equitable proportion of the cost of such repair.

7. **Judicial Reference.** Notwithstanding any provision to the contrary contained in the Lease, the parties hereby waive, to the fullest extent permitted by Applicable Law, the right to trial by jury in any litigation arising out of or relating to the Lease. If the jury waiver provisions of the Lease are not enforceable under California law, then the following provisions shall apply. It is the desire and intention of the parties to agree upon a mechanism and procedure under which controversies and disputes arising out of the Lease or related to the Premises will be resolved in a prompt and expeditious manner. Accordingly, except with respect to actions for unlawful or forcible detainer or with respect to the prejudgment remedy of attachment, any action, proceeding or counterclaim brought by either party hereto against the other (and/or against its officers, directors, employees, agents or subsidiaries or affiliated entities) on any matters whatsoever arising out of or in any way connected with the Lease, Tenant's use or occupancy of the Premises and/or any claim of injury or damage, whether sounding in contract, tort, or otherwise, shall be heard and resolved by a referee under the provisions of the California Code of Civil Procedure, Sections 638 — 645.1, inclusive (as same may be amended, or any successor statute(s) thereto) (the "**Referee Sections**"). Any fee to initiate the judicial reference proceedings and all fees charged and costs incurred by the referee shall be paid by the party initiating such procedure (except that if a reporter is requested by either party, then a reporter shall be present at all proceedings where requested and the fees of such reporter – except for copies ordered by the other parties – shall be borne by the party requesting the reporter); provided however, that allocation of the costs and fees, including any initiation fee, of such proceeding shall be ultimately determined in accordance with the lease. The venue of the proceedings shall be in the county in which the Premises are located. Within ten (10) days of receipt by any party of a written request to resolve any dispute or controversy pursuant to this Section 7, the parties shall agree upon a single referee who shall try all issues, whether of fact or law, and report a finding and judgment on such issues as required by the referee sections. If the parties are unable to agree upon a referee within such ten (10) day period, then any party may thereafter file a lawsuit in the county in which the Premises are located for the purpose of appointment of a referee under the referee sections. If the referee is appointed by the court, the referee shall be a neutral and impartial retired judge with substantial experience in the relevant matters to be determined, from JAMS, the American Arbitration Association or similar mediation/arbitration entity. The proposed referee may be challenged by any party for any of the grounds listed in the referee sections. The referee shall have the power to decide all issues of fact and law and report his or her decision on such issues, and to issue all recognized remedies available at law or in equity for any cause of action that is before the referee, including an award of attorneys' fees and costs in accordance with the lease. The referee shall not, however, have the power to award punitive damages, nor any other damages which are not permitted by the express provisions of the Lease, and the parties hereby waive any right to recover any such damages. The parties shall be entitled to conduct all discovery as provided in the California Code of Civil Procedure, and the referee shall oversee discovery and may enforce all discovery orders in the same manner as any trial court judge, with rights to regulate discovery and to issue and enforce subpoenas, protective orders and other limitations on discovery available under California law. The reference proceeding shall be conducted in accordance with California law (including the rules of evidence), and in all regards, the referee shall follow California law applicable at the time of the reference proceeding. The parties shall promptly and diligently cooperate with one another and the referee, and shall perform such acts as may be necessary to

obtain a prompt and expeditious resolution of the dispute or controversy in accordance with the terms of this Section 7. In this regard, the parties agree that the parties and the referee shall use best efforts to ensure that (a) discovery be conducted for a period no longer than six (6) months from the date the referee is appointed, excluding motions regarding discovery, and (b) a trial date be set within nine (9) months of the date the referee is appointed. In accordance with Section 644 of the California Code of Civil Procedure, the decision of the referee upon the whole issue must stand as the decision of the court, and upon the filing of the statement of decision with the clerk of the court, or with the judge if there is no clerk, judgment may be entered thereon in the same manner as if the action had been tried by the court. Any decision of the referee and/or judgment or other order entered thereon shall be appealable to the same extent and in the same manner that such decision, judgment, or order would be appealable if rendered by a judge of the Superior Court in which venue is proper hereunder. The referee shall in his/her statement of decision set forth his/her findings of fact and conclusions of law. The parties intend this general reference agreement to be specifically enforceable in accordance with the Code of Civil Procedure. Nothing in this Section 7 shall prejudice the right of any party to obtain provisional relief or other equitable remedies from a court of competent jurisdiction as shall otherwise be available under the Code of Civil Procedure and/or applicable court rules.

8. **Damage and Destruction**. As of the date of this Third Amendment, all references in Section 11.2 of the Original Lease to "Building" are hereby revised to state "the 700 Building, or the 200 Building, as applicable." Further, in addition to Landlord's rights under Section 11.2 of the Lease to terminate the Lease, as amended, in the event that the conditions specified in such Section 11.2 are satisfied, Landlord shall also have the right to elect to terminate Tenant's lease of the portion of the Premises in only one of the 700 Building, or the 200 Building, and in such event Tenant's lease of the portion of the Premises in the non-terminated Building shall remain in full force and effect.

9. **Lease Bifurcation**. Landlord and Tenant hereby acknowledge that Landlord may, in its reasonable discretion (e.g., in connection with the financing, refinancing, or sale of any or all of the Project), require that separate leases exist with regard to each of the 700 Building, and the 200 Building. If Landlord so reasonably requires, the parties agree to bifurcate the Lease, as amended, into separate leases at Landlord's sole cost and expense; provided, however, such resulting, bifurcated leases shall, on a collective basis, (i) be on the same terms as set forth in the Lease, as amended hereby (provided that in no event shall certain rights of Tenant which are reasonably assignable to only one of such leases be duplicated in the other of such leases), and (ii) be in form and substance reasonably approved by Tenant. Such bifurcated, replacement leases shall, if so required by Landlord and to the extent the same otherwise satisfy the requirements of this Section 9, be executed by Landlord and Tenant within thirty (30) days following Landlord's written election and delivery of the same to Tenant.

10. **No Defaults**. Tenant hereby represents and warrants to Landlord that, as of the date of this First Amendment, Tenant is in full compliance with all terms, covenants and conditions of the Lease, that Tenant knows of no breaches or defaults under the Lease by Landlord or Tenant and that Tenant knows of no events or circumstances which, given the passage of time or notice, would constitute a default under the Lease by either Landlord or

Tenant. In addition any other events of default specified elsewhere in the Lease, the occurrence of the following shall constitute a default of this Lease by Tenant: to the extent permitted by Applicable Laws, (i) Tenant or any guarantor of this Lease being placed into receivership or conservatorship, or becoming subject to similar proceedings under Federal or State law, or (ii) a general assignment by Tenant or any guarantor of this Lease for the benefit of creditors, or (iii) the taking of any corporate action in furtherance of bankruptcy or dissolution whether or not there exists any proceeding under an insolvency or bankruptcy law, or (iv) the filing by or against Tenant or any guarantor of any proceeding under an insolvency or bankruptcy law, unless in the case of such a proceeding filed against Tenant or any guarantor the same is dismissed within sixty (60) days, or (v) the appointment of a trustee or receiver to take possession of all or substantially all of the assets of Tenant or any guarantor, unless possession is restored to Tenant or such guarantor within thirty (30) days, or (vi) any execution or other judicially authorized seizure of all or substantially all of Tenant's assets located upon the Premises or of Tenant's interest in this Lease, unless such seizure is discharged within thirty (30) days.

11. **Sustainability.** Upon Landlord's request, Tenant shall provide Landlord information related to Tenant's utility usage. Any fees or fines Landlord incurs resulting from a failure by Tenant to share information related to utility usage data with Landlord shall be paid by Tenant.

12. **Tenant's Emergency Generator.** Subject to the receipt of all necessary approvals from the applicable governmental authority and Landlord's approval, Tenant shall have the right to install a back-up generator to provide back-up generator services to the Expansion Premises either in the Premises, or outside the Premises in the location reasonably designated by Landlord (subject to the same being approved by the city and subject to Landlord having such a space to accommodate such generator) (the "**Tenant Generator**"). Tenant acknowledges that Landlord has not made any representation regarding the receipt of approvals for the Tenant Generator, whether adequate space is available for such Tenant Generator and if Tenant is unable for any reason to receive such approvals or Landlord is able to provide the necessary space, Landlord shall not be liable for any damages resulting therefrom. In the event such Tenant Generator is installed, then during the Lease Term, Tenant shall maintain such Tenant Generator at Tenant's sole cost and expense. Notwithstanding the foregoing, Landlord shall not be liable for any damages whatsoever resulting from any failure in operation of the Tenant Generator, or the failure of the Tenant Generator to provide suitable or adequate back-up power to the Expansion Premises, including but not limited to, loss of profits, loss of rents or other revenues, loss of business opportunity, loss of goodwill or loss of use, in each case, however occurring, or loss to inventory, scientific research, scientific experiments, laboratory animals, products, specimens, samples, and/or scientific, business, accounting and other records of every kind and description kept at the Expansion Premises and any and all income derived or derivable therefrom; provided, however, that Landlord shall use commercially reasonable efforts to assist Tenant in securing the receipt of all required approvals and/or permits from the applicable governmental authority to install the Tenant Generator as contemplated by this Section 12 on behalf of Tenant, which shall be at Landlord's cost as part of the construction of the Tenant Improvements. Tenant's obligations with respect to the Premises, including the insurance and indemnification obligations contained in Article 10 of the Original Lease, shall apply to Tenant's

use of the Tenant Generator and Tenant shall carry industry standard Boiler and machinery insurance covering the Tenant Generator. Tenant shall maintain all required permits in connection with the Tenant Generator throughout the Lease Term, and pay all fees and costs associated therewith (following those paid by Landlord in connection with the initial procurement of such permits). If installed, at Landlord's election prior to the expiration or earlier termination of this Lease, Tenant shall either (A) leave the Tenant Generator in place, in which event Tenant shall surrender the Generator (and shall transfer to Landlord all permits maintained by Tenant in connection with the Generator during the Lease Term) concurrent with the surrender of the Premises to Landlord as required hereunder in good operating and working order, with all permits current, or (B) remove the Tenant Generator prior to the expiration or earlier termination of this Lease, and repair all damage to the Building and Premises resulting from such removal, at Tenant's sole cost and expense. In the event that Landlord fails to expressly elect to have the Tenant Generator left in place upon the expiration or earlier termination of this Lease, then Landlord shall be deemed to have elected to have Tenant remove such Tenant Generator.

13. **Brokers.** Landlord and Tenant hereby warrant to each other that they have had no dealings with any real estate broker or agent in connection with the negotiation of this Third Amendment other than CBRE, Inc. and Jones Lang LaSalle (the "**Brokers**"), and that they know of no other real estate broker or agent who is entitled to a commission in connection with this Third Amendment. Each party agrees to indemnify and defend the other party against and hold the other party harmless from any and all claims, demands, losses, liabilities, lawsuits, judgments, and costs and expenses (including, without limitation, reasonable attorneys' fees) with respect to any leasing commission or equivalent compensation alleged to be owing on account of the indemnifying party's dealings with any real estate broker or agent, other than the Brokers. The terms of this Section 13 shall survive the expiration or earlier termination of the term of the Lease, as hereby amended.

14. **Parking.** Effective as of the Expansion Commencement Date and continuing throughout the Expansion Term, the parking ratio set forth in Section 9 of the Summary of the Original Lease shall apply to the entire Premises (i.e., the Existing Premises and the Expansion Premises).

15. **Security Deposit; Letter of Credit.**

15.1. **Current Security Deposit and Letter of Credit.** Landlord and Tenant acknowledge that, in accordance with the Lease, in connection with the Existing Premises, Landlord currently holds total security for the faithful performance by Tenant of the terms, covenants and conditions of the Lease in the amount of \$287,831.12, which is comprised of a cash security deposit in the amount of \$57,297.03 (the "**Current Security Deposit**"), and a letter of credit in the amount of \$230,534.09 (the "**Current L-C**").

15.2. **Increase in Current L-C Amount for Existing Premises.** Notwithstanding anything in the Lease to the contrary, in connection with the Existing Premises, the total security required under the Lease shall be increased to \$308,338.08, which shall be comprised of the Current Security Deposit and the "Amended L-C" (as defined below)

(following an increase of \$20,506.96 to the Current L-C pursuant to the terms hereof). Accordingly, concurrently with Tenant's execution of this Third Amendment, Tenant shall deliver to Landlord an amendment to the Current L-C (in form and content reasonably acceptable to Landlord) in order that the Current L-C, as amended, is increased by \$20,506.96 to an aggregate total of \$251,041.05 (the "**Amended L-C**").

15.3. **Increase in L-C Amount for Expansion Premises.** In connection with Tenant's lease of the Expansion Premises, effective as of June 1, 2028, the total security required for the Premises under the Lease, as hereby amended, shall increase by \$273,106.20 to equal an aggregate of \$581,444.28. In connection with the foregoing, on or before June 1, 2028, Tenant shall be required to deliver to Landlord an amendment to the Amended L-C (in form and content reasonably acceptable to Landlord) in order that the Amended L-C, as amended, is increased by \$273,106.20 to an aggregate total of \$524,147.25, and Landlord shall continue to hold the Current Security Deposit.

16. **Statutory Disclosure and Related Terms.** For purposes of Section 1938(a) of the California Civil Code, Landlord hereby discloses to Tenant, and Tenant hereby acknowledges, that the Existing Premises, 700 Building, Expansion Premises and 200 Building have not undergone inspection by a Certified Access Specialist (CASp).

17. **No Further Modification; Conflict.** Except as set forth in this Third Amendment, all of the terms and provisions of the Lease shall apply with respect to the Expansion Premises and shall remain unmodified and in full force and effect. In the event of a conflict between the terms of the Lease and this Third Amendment, the terms of this Third Amendment shall prevail.

18. **Counterparts.** This Third Amendment may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Further, the parties agree that this Third Amendment may be signed and/or transmitted by electronic mail of a .PDF document or electronic signature (e.g., DocuSign or similar electronic signature technology) and thereafter maintained in electronic form, and that such electronic record shall be valid and effective to bind the party so signing as a paper copy bearing such party's handwritten signature. The parties further consent and agree that the electronic signatures appearing on this Third Amendment shall be treated, for purpose of validity, enforceability and admissibility, the same as hand-written signatures.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, this Third Amendment has been executed as of the day and year first above written.

LANDLORD:

HCP LS REDWOOD CITY, LLC,
a Delaware limited liability company

By: /s/ Scott R. Bohn
Name: Scott R. Bohn
Its: Chief Development Officer

TENANT:

PULMONX CORPORATION,
a Delaware corporation

By: /s/ Steve Williamson
Name: Steve Williamson
Its: President & CEO

EXHIBIT A

OUTLINE OF EXPANSION PREMISES



EXHIBIT B

TENANT WORK LETTER

This Tenant Work Letter shall set forth the terms and conditions relating to the construction of the improvements in the Premises (i.e., the Existing Premises and the Expansion Premises). This Tenant Work Letter is essentially organized chronologically and addresses the issues of the construction of the Premises, in sequence, as such issues will arise during the actual construction of the Premises.

SECTION 1

TENANT IMPROVEMENTS

Landlord has established or may establish specifications for certain Building standard components to be used in the construction of the "Tenant Improvements" (as that term is defined below) in the Premises. The quality of the Tenant Improvements shall be materially consistent with the quality of such Building standards, provided that Landlord may, at Landlord's option, require the Tenant Improvements to comply with certain Building standards. Landlord may make changes to said specifications for Building standards from time to time.

Using Building standard materials, components and finishes, Landlord shall cause the installation and/or construction of those certain items identified on the "Approved Space Plan," defined below (the "**Tenant Improvements**") in accordance with the construction schedule set forth on Schedule 2 (the "**Milestone Schedule**"). The term "**Approved Space Plan**" shall mean that certain space plan prepared by CAC Architects, dated as of 2/16//2024 and approved by Landlord and Tenant, which Approved Space Plan is attached hereto as **Schedule 1**. Immediately upon the full execution and delivery of this Third Amendment, Tenant shall cooperate in good faith with Landlord's architects and engineers to supply the necessary information, if any, required to allow the Landlord's architects and engineers to complete any additional architectural and engineering drawings for the Premises in a form which is complete to allow subcontractors to bid on the work and to obtain all applicable permits and in a manner consistent with, and which are a logical extension of, the Approved Space Plan (the "**Approved Working Drawings**"). Tenant shall make no changes, additions or modifications to the Tenant Improvements or the Approved Space Plan or require the installation of any "Non-Conforming Tenant Improvements," as defined in **Section 2**, below without the prior written consent of Landlord, which consent may be withheld in Landlord's sole discretion. Landlord hereby agrees that Tenant shall not be required to remove any Tenant Improvements constructed in the Premises which are consistent with the Tenant Improvements shown on the Approved Space Plan, provided that Landlord hereby reserves the right to require removal of any changes to the Approved Space Plan or any Non-Confirming Tenant Improvements. Notwithstanding the foregoing or any contrary provision of the Lease, all Tenant Improvements shall be deemed Landlord's property under the terms of the Lease, including, without limitation glasswashes, lab benches and autoclaves installed as part of the Tenant Improvements. Notwithstanding any provision to the contrary set forth in the Lease (as hereby amended) or this Tenant Work Letter,

Tenant shall be solely responsible, at Tenant's sole cost and expense, for acquisition and installation of all data and telephone cabling, furniture, fixtures and equipment for the Premises.

SECTION 2

OTHER TENANT IMPROVEMENTS

Notwithstanding anything to the contrary contained herein, Tenant shall be responsible for the cost of any items not identified on the Approved Space Plan or a logical extension of, and consistent with, the Approved Space Plan and/or any items requiring other than Building standard materials, components or finishes (collectively, the "**Non-Conforming Tenant Improvements**"). In connection therewith, any costs which arise in connection with any such Non-Conforming Tenant Improvements shall be paid by Tenant to Landlord in cash, in advance, upon Landlord's request, or in the event of any changes to the Tenant Improvements that are approved by Landlord, prior to the implementation of any such changes.

SECTION 3

CONTRACTOR'S WARRANTIES AND GUARANTIES

Landlord hereby non-exclusively assigns to Tenant all warranties and guaranties by the contractor who constructs the Tenant Improvements (the "**Contractor**") relating to the Tenant Improvements (provided that Landlord reserves all rights in connection with such warranties and guaranties by the Contractor), and Tenant hereby waives all claims against Landlord relating to or arising out of the design and construction of the Tenant Improvements and/or Non-Conforming Tenant Improvements.

SECTION 4

TENANT'S AGENTS

Tenant hereby protects, defends, indemnifies and holds Landlord harmless for any loss, claims, damages or delays arising from the actions of Tenant's space planner/architect and/or any separate contractors, subcontractors or consultants on the Premises or in the Building.

SECTION 5

PUNCH LIST

Tenant shall submit to Landlord a list of minor unfinished work (the "**Punch List**") on or before the date that is five (5) business days following the date of substantial completion of the Premises. If Tenant fails to timely deliver the Punch List to Landlord, then Tenant shall have waived its right to deliver the Punch List and the Premises shall be deemed to be complete with Landlord having no further obligations with respect to the Premises. After approval by Landlord of the Punch List, the items of work set forth therein will be diligently completed by Landlord. Landlord may enter the Premises to complete the approved Punch List. Entry by Landlord, its

agents, servants and employees or contractors for such purpose shall not constitute an actual or constructive eviction, in whole or in part, or entitle Tenant to any abatement or diminution of Rent, or relieve Tenant from any of its obligations under the Lease, or impose any liability upon Landlord or its agents by reason of inconvenience or annoyance to Tenant, or injury to or interruption of Tenant's business or otherwise.

SECTION 6

MISCELLANEOUS

6.1 **Tenant's Representative.** Tenant has designated Steve Wallace as its sole representative with respect to the matters set forth in this Tenant Work Letter (whose e-mail address for the purposes of this Tenant Work Letter is swallace@pulmonx.com), who, until further notice to Landlord, shall have full authority and responsibility to act on behalf of the Tenant as required in this Tenant Work Letter.

6.2 **Landlord's Representative.** Landlord has designated Bernie Baker at Project Management Advisors as "**Project Manager**" (whose e-mail address for the purposes of this Tenant Work Letter is bernieb@pmainc.com), who, until further notice to Tenant, shall have full authority and responsibility to act on behalf of the Landlord as required in this Tenant Work Letter.

6.3 **Tenant's Agents.** All subcontractors, laborers, materialmen, and suppliers retained directly by Tenant shall all be union labor in compliance with the master labor agreements existing between trade unions and the Northern California Chapter of the Associated General Contractors of America.

6.4 **Labor Harmony.** Tenant shall not use (and upon notice from Landlord shall cease using) contractors, subcontractors, services, workmen, labor, materials or equipment that, in Landlord's reasonable judgment, would disturb labor harmony with the workforce or trades engaged in performing other work, labor or services in or about the Project, Building or the Common Areas and/or that otherwise results in picketing or other labor disturbances at the Project and/or on property adjacent thereto. Without limitation of the foregoing, Tenant hereby acknowledges and agrees that Landlord shall have the right to require Tenant retain union labor in connection with the construction of any Tenant Improvements.

6.5 **Time of the Essence in This Tenant Work Letter.** Unless otherwise indicated, all references herein to a "number of days" shall mean and refer to calendar days. In all instances where Tenant is required to approve or deliver an item (including as set forth on the Milestone Schedule), if no written notice of approval is given or the item is not delivered within the stated time period, at Landlord's sole option, at the end of such period the item shall automatically be deemed approved or delivered by Tenant and the next succeeding time period shall commence. Tenant shall comply with the Milestone Schedule.

6.6 **Tenant's Lease Default.** Notwithstanding any provision to the contrary contained in the Lease (as amended hereby) or this Tenant Work Letter, if any Event of Default

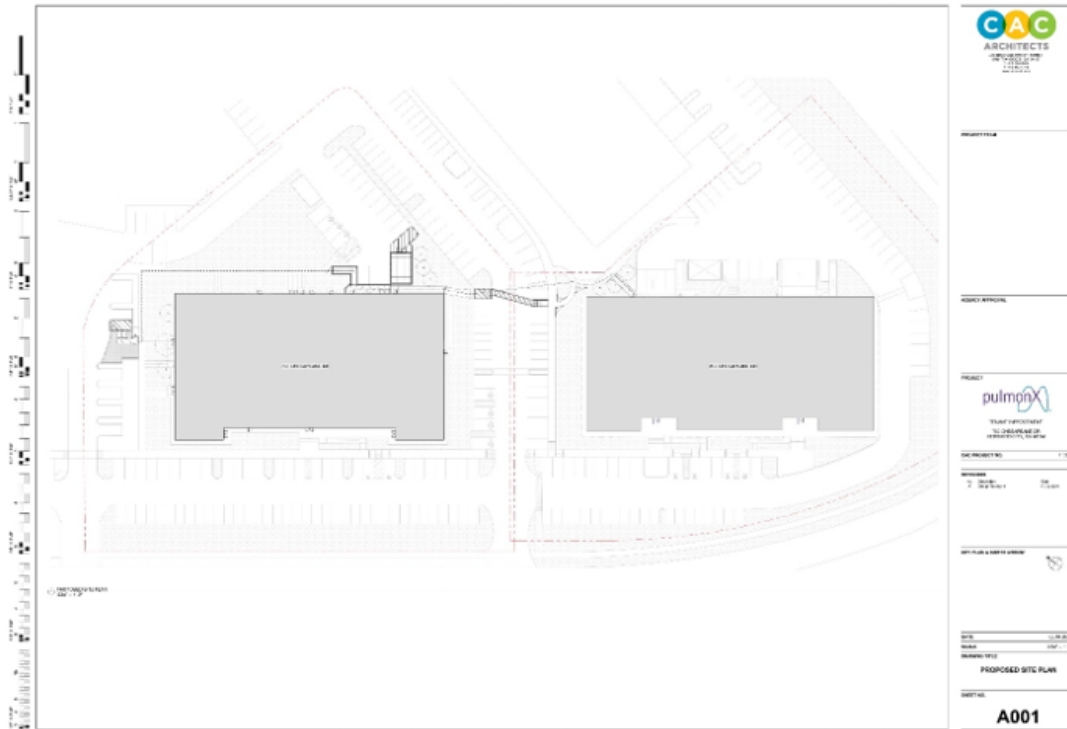
by Tenant under the Lease (as amended hereby) or this Tenant Work Letter (including, without limitation, any failure by Tenant to fund in advance the costs for any Non-Conforming Tenant Improvements) occurs, then (i) in addition to all other rights and remedies granted to Landlord pursuant to the Lease (as amended hereby), Landlord shall have the right to cause the cessation of construction of the Tenant Improvements and any other work required to be performed by Landlord pursuant to this Tenant Work Letter (in which case, Tenant shall be responsible for any delay and any costs occasioned thereby), and (ii) all other obligations of Landlord under the terms of the Lease (as amended hereby) and this Tenant Work Letter shall be forgiven until such time as such default is cured pursuant to the terms of the Lease.

6.7 **Cooperation by Tenant; No Construction Eviction.** Tenant acknowledges that the timing of the substantial completion of the Premises is of the utmost importance to Landlord. Accordingly, Tenant hereby agrees to fully and diligently cooperate with all reasonable requests by Landlord in connection with or related to the design and construction of the Tenant Improvements, and in connection therewith, shall respond to Landlord's reasonable requests related to the Tenant Improvements (including, without limitation, with respect to meetings, information and/or approvals), except as specifically set forth herein to the contrary, within two (2) business days following request by Landlord. Since Tenant is currently occupying the Premises, Landlord agrees that it shall use commercially reasonable efforts to perform the Tenant Improvements in a manner so as to minimize interference with Tenant's use of the Premises. Tenant hereby acknowledges that, notwithstanding Tenant's occupancy of the Premises during the performance of the Tenant Improvements, Landlord shall be permitted to construct the Tenant Improvements during normal business hours, and Tenant shall provide a clear working area for such work, if necessary (including, but not limited to, the moving of furniture, fixtures and Tenant's property away from the area in which Landlord is constructing the Tenant Improvements). Tenant hereby agrees that the construction of the Tenant Improvements shall in no way constitute a constructive eviction of Tenant nor entitle Tenant to any abatement of rent. Landlord shall have no responsibility or for any reason be liable to Tenant for any direct or indirect injury to or interference with Tenant's business arising from the Tenant Improvements, nor shall Tenant be entitled to any compensation or damages from Landlord for loss of the use of the whole or any part of the Premises or of Tenant's personal property or improvements resulting from the Tenant Improvements or Landlord's actions in connection with the Tenant Improvements, or for any inconvenience or annoyance occasioned by the Tenant Improvements or Landlord's actions in connection with the Tenant Improvements.

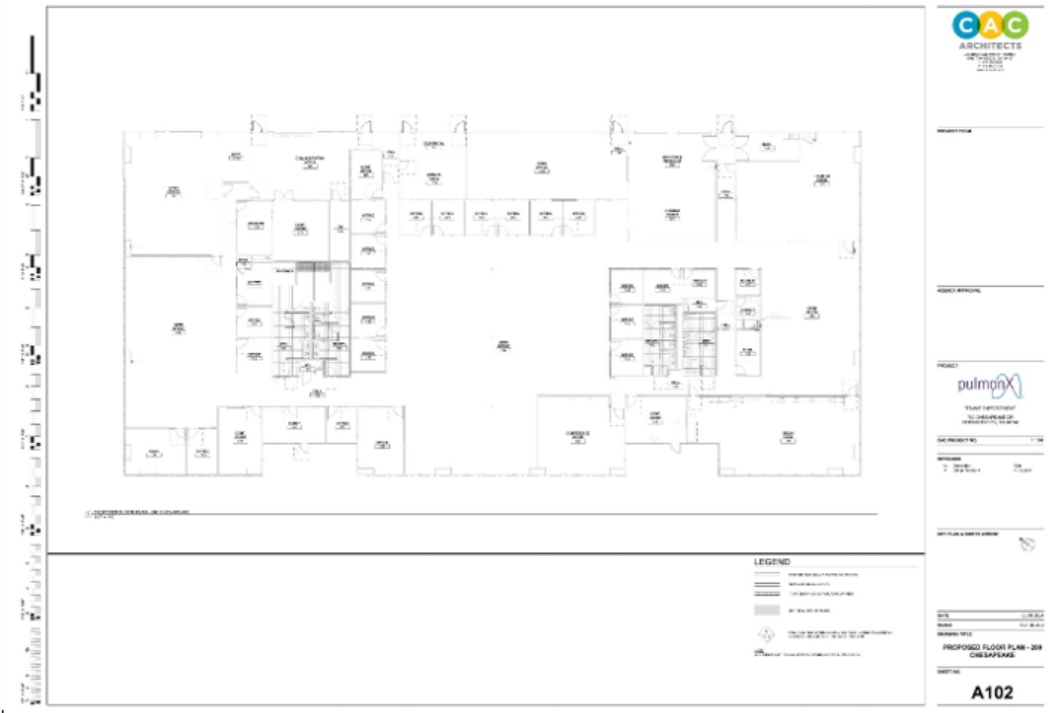
SCHEDULE 1 TO EXHIBIT B

APPROVED SPACE PLAN

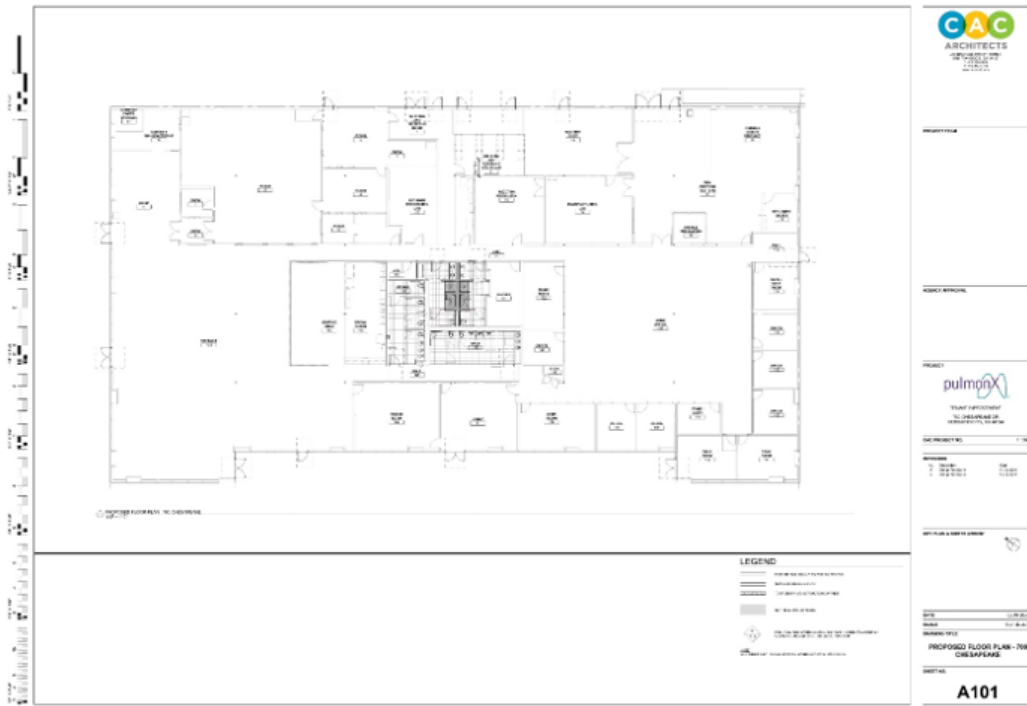
Path-of-Travel-on-Roadway



200-Chesapeake Building



700-Chesapeake Building



PULMONX LANDLORD WORK SCOPE LIST
SEAPORT CENTRE
700 CHESAPEAKE, REDWOOD CITY
(and in some instances, 200/250 CHESAPEAKE, REDWOOD CITY)

This document, taken in its entirety, clarifies the scope defined in the "Site Plan" and "Floor Plan" (the "Plan") produced by CAC and dated 2/16/24 included here as Exhibit B: Final Site & Space Plan. For any conflict and ambiguity between this document and the Plan, this document shall govern. Unless stated otherwise all improvements listed below pertain to the 700 Chesapeake building.

1. Furnish and install like-for-like rooftop mechanical HVAC units, as-needed on both 700 and 200/250 Chesapeake buildings as outlined in Schedule 3 to Exhibit B. Units with less than 3 years of useful life remaining shall be replaced by Landlord and, together with all other existing units, shall be under Landlord warranty for 1 year following the execution of the Lease Amendment.
2. Furnish and install one (1) 300kW generator with generator pad, CMU enclosure, steel enclosure gates, painting and landscape repairs (including exterior and interior electrical work and installation of an automatic transfer switch). Furnish and install pedestrian ramp to access generator.
3. Furnish and install new loading/delivery ramp at 700 Chesapeake, as noted on Plan. Trees to remain as-is.
4. Furnish and install new accessible path of travel on the roadway located to the southeast corner of the 700 Chesapeake building . Includes striping, truncated domes, and perpendicular curb ramps, as noted on Plan.
5. Demolish existing interior Offices 151, 152, 153, Room 105, Cold Storage 149 on plan-southeast in 700 Chesapeake Drive to accommodate for additional storage flexibility. Furnish and install polished concrete flooring to match existing as-needed.
6. Furnish and install upgraded restroom cores at both 700 and 200 Chesapeake per Accessibility Code as required. Furnish and install new restroom fixtures with infrared flush valves to meet flush rate requirement, new wall-hung vanity with mid-grade solid surface countertops, undercounter mounted sinks with standard faucets, stainless steel restroom accessories and powder coated restroom partitions, and floor and tile replacement. Furnish and install 6" recessed LED can light and linear LED cove light fixtures in the restrooms and 6" recessed LED can light fixtures in the shower rooms. Provide one coat of primer followed by two coats of latex paint at all walls in restrooms. Reverse swing of the restroom door at 700 Chesapeake to swing into restroom, as noted on Plan. Provide hot water at showers in 700 & 200/250 Chesapeake.
7. Replace all existing exterior hollow metal doors at 700 & 200 Chesapeake with new hollow metal door leaf.
8. Furnish and install one (1) manual steel roll-up door at 200 Chesapeake, as noted on Plan.

9. Furnish and install 2'x4' ceiling tiles to match existing as-needed throughout 700 Chesapeake. Includes grid repair where needed.
10. Furnish and install mid-grade carpet tiles throughout all open and private offices, board rooms, and conference rooms 700 Chesapeake. Furnish and install polished concrete at demoed offices in 700 Chesapeake, as noted on Plan.
11. Furnish and install latex paint at walls in open office, private offices, and restrooms. Paint-grade doors to be prepped and repainted. Include conference rooms, document control room, lobby, and all hallways.
12. Furnish and install Ledalite 2x2 and 2x4 recessed LED light fixtures throughout 700 Chesapeake, as noted on Plan. Replace fluorescent light fixtures in the lobby and labs. Includes Title 24 compliant light controls and emergency egress lighting.
13. Furnish and install OpenPath security system across 700 and 200/250 Chesapeake with like-for-like replacement of existing card reader locations to OpenPath. Landlord will help coordinate installation of additional Tenant Furnished Contractor Installed security devices which shall include (i) 4 video doorbells, (ii) approximately 15 video cameras throughout 700 & 200 Chesapeake buildings.

General Exclusions:

1. Furniture in Offices (Private or Open), Conferences, Huddle Rooms, Phone Rooms, Collaboration Rooms, Break Rooms or other areas
2. Shower room updates (unless noted above)
3. Specialty lighting, wall treatments or coverings, IDEA paint, baffles, white boards, and acoustical materials/enhancement (unless noted above)
4. New blinds or shades, new lighting fixtures (unless otherwise noted in Plan)
5. Touchless faucets in break room/area, restrooms, lab area, etc. or sink pedals in the lab area
6. Low voltage, data and/or IT cabling or racking including split system for IT Room (if required)
7. AV equipment or infrastructure
8. Moveable gowning racks, metro racks, mobile storage, etc.
9. Corner guards or wall guards
10. Biosafety cabinets (BSC) & incubators
11. Humidity control or dedicated AHU/EF units in vivarium
12. HEPA filters
13. Downdraft tables
14. DI system or Milli-Q including equipment or piping
15. N2, HE, CO2 tanks, tanks, cannisters, etc.
16. Free-standing lab equipment (tables, glass cabinets, ice machines, freezers, chemical, flammable or waste storage containers, etc.)
17. Additional exhaust or mechanical unit for Hazardous Waste Room (if required)

SCHEDULE 2 TO EXHIBIT B

MILESTONE SCHEDULE

200/250 & 700 CHESAPEAKE
REDWOOD CITY, CA

05/01/2024	Start of SD (2 weeks) ends 05/15/24
05/15/2024	Distribution of SD Package
05/15/2024	Start of DD (3 weeks) ends 06/05/24
05/22/2024	Tenant Approval of SD Package
06/05/2024	Distribution of DD Package & backgrounds to MEPs
06/05/2024	Start of CDs (4 weeks) ends 07/03/24
06/12/2024	Tenant Approval of DD Package
07/03/2024	MEP Drawings to CAC for Compiling
07/10/2024	Submission of IFP Package to Redwood City (Final Working Drawings)
Week of 07/22/2024	Page Turn
07/31/2024	Anticipated Start of Construction
09/11/2024	Anticipated Completion – Offices
10/02/2024	Anticipated Receipt of Permit from Redwood City
10/23/2024	Anticipated Substantial Completion – Exterior Work (ramp & walkways)
12/17/2024	Anticipated Substantial Completion – 700 Restrooms
12/31/2024	Anticipated Completion – HVAC Replacement 200 & 700
03/20/2025	Anticipated Substantial Completion – 200 Restrooms
07/24/2025	Anticipated Substantial Completion – Generator & Enclosure*

The dates in this document, including the “Anticipated Substantial Completion” are anticipated - based on the current understanding of the project scope – and could change subject to Tenant-requested Value Engineering, Tenant Change Requests, and/or other Tenant Delays. Permitting durations are estimated and subject to the responsiveness of the City of Redwood City. We will continue to track progress toward these milestones and provide updates to ~~Pulmonx~~.

*Please note that generator lead times have been incorporated into the overall project schedule and will be diligently tracked per the Milestone Schedule.

SCHEDULE 3 TO EXHIBIT B



Due Diligence Survey Results
200 & 700 Chesapeake
Redwood City

Matched with the Pulmonx 12.21.23 Due Diligence Report Spreadsheet
WAM recommended for replacement

Address	Description	Unit ID	ID Label on Roof Equipment	Manufacturer	Model #	Serial #	Year	Estimated Remaining Useful Life (Years)	By Healthpeak		Notes
									Warranty (1 year)	Replace*	
200 Chesapeake	Gas-Electric Package Unit	AC-1		Trane	YVD090C4L0AA	H211433400	1993	0-3		X	Good condition; Cooling and heating are operational as intended. Outdoor and indoor coils have no signs of leaks or significant deterioration recommended unit replacement due to age and refrigerant phase out.
200 Chesapeake	Gas-Electric Package Unit	AC-1B		Daikin	DCH072XXX4BXXXAB	1407416244	2014	7-10	X		Good condition; Cooling and heating are operational as intended. Outdoor and indoor coils have no signs of leaks or significant deterioration. No recommended repairs at this time.
200 Chesapeake	Gas-Electric Package Unit	AC-2		Trane	YCD060C4L0AA	H211433070	1993	0-3		X	Good condition; Cooling and heating are operational as intended. Outdoor and indoor coils have no signs of leaks or significant deterioration recommended unit replacement due to age and refrigerant phase out.
200 Chesapeake	Gas-Electric Package Unit	AC-2B		Daikin	DCH060XXX4BXXXAB	1406190954	2014	7-10	X		Good condition; Cooling and heating are operational as intended. Outdoor and indoor coils have no signs of leaks or significant deterioration. No recommended repairs at this time.
200 Chesapeake	Gas-Electric Package Unit	AC-3		Trane	YSD240F4RLA09K7B100000080000	1549105950	2015	7-10	X		Good condition; Cooling and heating are operational as intended. Outdoor and indoor coils have no signs of leaks or significant deterioration. No recommended repairs at this time.
200 Chesapeake	Gas-Electric Package Unit	AC-3B		Daikin	DCH060XXX4BXXXAB	1406190949	2014	7-10	X		Good condition; Cooling and heating are operational as intended. Outdoor and indoor coils have no signs of leaks or significant deterioration. No recommended repairs at this time.
200 Chesapeake	Gas-Electric Package Unit	AC-4		Trane	YCD102B4L0CA	J021424450	1994	0-3		X	Good condition; Cooling and heating are operational as intended. Outdoor and indoor coils have no signs of leaks or significant deterioration recommended unit replacement due to age and refrigerant phase out.
200 Chesapeake	Gas-Electric Package Unit	AC-5B		Trane	YCD060C4L0AA	G361424470	1992	0-3		X	Good condition; Cooling and heating are operational as intended. Outdoor and indoor coils have no signs of leaks or significant deterioration recommended unit replacement due to age and refrigerant phase out.
200 Chesapeake	Gas-Electric Package Unit	AC-6		Trane	YCD075C4L0AA	G351426430	1992	0-3		X	Good condition; Cooling and heating are operational as intended. Outdoor and indoor coils have no signs of leaks or significant deterioration recommended unit replacement due to age and refrigerant phase out.
200 Chesapeake	Gas-Electric Package Unit	AC-6B		Trane	YCH102F4RRLA09K7B1	163212900L	2016	10-15	X		Good condition; Cooling and heating are operational as intended. Outdoor and indoor coils have no signs of leaks or significant deterioration. No recommended repairs at this time.
200 Chesapeake	Gas-Electric Package Unit	AC-8		Trane	YCD090C4L0AA	G411425410	1992	0-3		X	Good condition; Cooling and heating are operational as intended. Outdoor and indoor coils have no signs of leaks or significant deterioration recommended unit replacement due to age and refrigerant phase out.

THIRD AMENDMENT TO CONSENT TO SUBLEASE AGREEMENT

This THIRD AMENDMENT TO CONSENT TO SUBLEASE AGREEMENT (this "**Third Amendment**") is made as of May 17, 2024, by and among HCP LS REDWOOD CITY, LLC, a Delaware limited liability company ("**Landlord**"), GENOMIC HEALTH, INC., a Delaware corporation ("**Tenant**"), and PULMONX CORPORATION, a Delaware corporation ("**Subtenant**").

R E C I T A L S

A. Reference is hereby made to that certain Lease dated December 27, 2019, between Landlord and Tenant (the "**Lease**"), for certain premises (the "**Premises**") consisting of the entire building (the "**Building**") located at 200 Chesapeake Drive, Redwood City, California.

B. Landlord, Tenant and Subtenant are parties to that certain Consent to Sublease Agreement dated May 6, 2020 (the "**Original Consent**"), as amended by that certain First Amendment to Consent to Sublease Agreement dated September 14, 2020 (the "**Consent First Amendment**"), and that certain Second Amendment to Consent to Sublease Agreement dated May 24, 2023 (the "**Consent Second Amendment**," together with the Original Consent and the Consent First Amendment, collectively, the "**Consent**"), whereby Landlord consented to the subletting by Subtenant of the entirety of the Premises (the "**Sublet Premises**") as described in that certain Sublease dated April 8, 2020, between Tenant and Subtenant, as amended by that certain First Amendment to Sublease dated September 10, 2020, and that certain Second Amendment to Sublease dated April 18, 2023 (collectively, the "**Sublease**").

C. Pursuant to Section 3 of the Original Consent and Article 14 of the Lease, Tenant and Subtenant have requested Landlord's consent to that certain Third Amendment to Sublease dated May 17, 2024, between Tenant and Subtenant (the "**Sublease Third Amendment**"). A copy of the Sublease Third Amendment is attached hereto as Exhibit A. Landlord is willing to consent to the Sublease Third Amendment on the terms and conditions contained herein.

D. All defined terms not otherwise expressly defined herein shall have the respective meanings given in the Lease.

A G R E E M E N T

1. Landlord's Consent. Landlord hereby consents to the Sublease Third Amendment; provided, however, notwithstanding anything contained in the Sublease Third Amendment to the contrary, such consent is granted by Landlord only upon the terms and conditions set forth in this Third Amendment. The Sublease Third Amendment is subject and subordinate to the Lease. Landlord shall not be bound by any of the terms, covenants, conditions, provisions or agreements of the Sublease Third Amendment. Subtenant

acknowledges for the benefit of Landlord that Subtenant continues to accept the Sublet Premises in their presently existing, "as-is" condition and that Landlord has made no representation or warranty to Subtenant as to the compliance of the Sublet Premises with any law, statute, ordinance, rule or regulation. Tenant and Subtenant hereby represent and warrant to Landlord that the copy of the Sublease Third Amendment attached hereto is a full, complete and accurate copy of the Sublease Third Amendment, and that there are no other documents or instruments relating to the use of the Sublet Premises by Subtenant other than the Sublease and the Sublease Third Amendment.

2. Reimbursement of Landlord. Within thirty (30) days after invoice, Tenant shall reimburse Landlord all of Landlord's reasonable review and processing fees, as well as any reasonable professional fees (including, without limitation, attorneys', accountants', architects', engineers' and consultants' fees) incurred by Landlord in connection with Landlord's review and consent of the Sublease Third Amendment and its preparation and negotiation of this Third Amendment, not to exceed Two Thousand Five Hundred and 00/100 Dollars (\$2,500.00).

3. Incorporation of Terms of Consent. The parties hereto acknowledge and agree that the terms set forth in Sections 3 and 4 (including Sections 4.1 through 4.10) of the Original Consent are incorporated herein and each time the word "Sublease" is used in such sections, the same shall mean the Sublease, as amended by the Sublease Third Amendment.

4. General Provisions.

4.1 Consideration for Sublease. Tenant and Subtenant represent and warrant that there are no payments of rent or any other consideration of any type payable by Subtenant to Tenant with regard to the Sublet Premises other than as disclosed in the Sublease and the Sublease Third Amendment.

4.2 Brokerage Commission. Tenant and Subtenant covenant and agree that under no circumstances shall Landlord be liable for any brokerage commission or other charge or expense in connection with the Sublease and/or the Sublease Third Amendment, and Tenant and Subtenant agree to protect, defend, indemnify and hold Landlord harmless from and against the same and from any cost or expense (including, but not limited to, attorneys' fees) incurred by Landlord in resisting any claim for any such brokerage commission or other charge or expense alleged to be owing on account of any dealings with any real estate broker or agent occurring by, through or under Tenant and/or Subtenant in connection with the Sublease and/or the Sublease Third Amendment.

4.3 Recapture. This Third Amendment shall in no manner be construed as limiting Landlord's ability to exercise any rights to recapture any portion of the Premises, as set forth in the Lease, in the event of a proposed future sublease or assignment of such portion of the Premises.

4.4 Controlling Law. The terms and provisions of this Third Amendment shall be construed in accordance with and governed by the laws of the State of California.

4.5 Binding Effect. This Third Amendment shall be binding upon and inure to the benefit of the parties hereto, their heirs, successors and permitted assigns. As used herein, the singular number includes the plural and the masculine gender includes the feminine and neuter.

4.6 Captions. The paragraph captions utilized herein are in no way intended to interpret or limit the terms and conditions hereof; rather, they are intended for purposes of convenience only.

4.7 Partial Invalidity. If any term, provision or condition contained in this Third Amendment shall, to any extent, be invalid or unenforceable, the remainder of this Third Amendment, or the application of such term, provision or condition to persons or circumstances other than those with respect to which it is invalid or unenforceable, shall not be affected thereby, and each and every other term, provision and condition of this Third Amendment shall be valid and enforceable to the fullest extent permitted by law.

4.8 Attorneys' Fees. If any party hereto commences litigation against the other for the specific performance of this Third Amendment, for damages for the breach hereof or otherwise for enforcement of any remedy hereunder, the parties hereto agree to and hereby do waive any right to a trial by jury and, in the event of any such commencement of litigation, the prevailing party shall be entitled to recover from the other party such costs and reasonable attorneys' fees as may have been incurred.

[signatures follow on next page]

IN WITNESS WHEREOF, the parties have executed this Third Amendment as of the day and year first above written.

"Landlord"

HCP LS REDWOOD CITY, LLC,
a Delaware limited liability company

By: /s/ Scott R. Bohn

Name: Scott R. Bohn

Its: Chief Development Officer

"Tenant"

GENOMIC HEALTH, INC.,
a Delaware corporation

By: /s/ Jamie Page

Name: Jamie Page

Its: Sr. Director, REFS

"Subtenant"

PULMONX CORPORATION,
a Delaware corporation

By: /s/ Steve Williamson

Name: Steve Williamson

Its: President and CEO

EXHIBIT A

THE SUBLEASE THIRD AMENDMENT

THIRD AMENDMENT TO SUBLEASE

This Third Amendment to Sublease (“**Third Amendment**”). Dated as of May 17, 2024 (the “**Effective Date**”), is made by and between GENOMIC HEALTH, INC., a Delaware corporation (“**Sublandlord**”), and PULMONX CORPORATION, a Delaware corporation (the “**Subtenant**,” collectively with the Sublandlord, the “**Parties**”)

RECITALS

- A. Pursuant to that certain Lease dated as of December 27, 2019, by and between HCP LS Redwood City, LLC, a Delaware limited liability company, as “Landlord” (“**Master Landlord**”), and Sublandlord, as “Tenant” (“**Master Lease**”), Master Landlord leases to Sublandlord, and Sublandlord leases from Master Landlord, certain premises, located at 200 & 250 Chesapeake Drive, Redwood City, California (“**Property**”) consisting of approximately twenty-five thousand two hundred fifty-four (25,254) rentable square feet of space (“**Master Lease Premises**”). The Master Lease Premises are more particularly described in the Master Lease.
- B. Pursuant to that certain sublease dated April 8, 2020 (the “**Original Sublease**”), and as subsequently amended on September 10, 2020 (“**First Amendment**”), and further amended on April 18, 2023 (“**Second Amendment**,” together with the Original Sublease and the First Amendment, the “**Sublease**”), Sublandlord subleases to Subtenant, the entirety of the Master Lease Premises pursuant to the Sublease.
- C. The Parties now desire to make certain additional amendments to the Sublease on the terms and conditions set forth below.

NOW THEREFORE, in consideration of the mutual covenants and conditions set forth below, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

1. Recitals. The recitals set forth above are true and correct and are incorporated herein and made part of this Third Amendment by reference.
2. Defined Terms. Except as otherwise expressly provided herein, the capitalized terms used herein shall have the meanings set forth in the Original Sublease, the First Amendment, or the Second Amendment, as applicable.
3. Term. In accordance with Section 3 and 6 of the First Amendment, as amended by the Second Amendment, the term under the Sublease is currently scheduled to expire on October 31, 2024 (“**Existing Lease Term**”). Sublandlord and Subtenant hereby agree to extend the Sublease term with respect to the Master Lease Premises for a term of forty-three (43) months (“**Renewal Term**”) commencing on November 1, 2024, through and until the Master Lease expiration on May 31, 2028 (“**Sublease Expiration Date**”). All references in the Sublease to the “term” shall be automatically deemed to include the Existing Lease Term, as extended by the Renewal Term.

4. **Rent.** Subtenant shall continue to pay rent in accordance with the applicable terms and provisions of the Sublease through the Existing Lease Term. Commencing on November 1, 2024, and continuing until the Sublease Expiration Date, Subtenant shall pay Base Rent in accordance with the following schedule, on the first day of each month and continuing through the Renewal Term:

Renewal Term Months	Square Footage	Monthly Installments of Base Rent	\$/sf/mo NNN
1-4	25,254	\$0.00	\$0.00
5-12	25,254	\$92,177.10	\$3.65
13-24	25,254	\$94,955.04	\$3.76
25-36	25,254	\$97,732.98	\$3.87
37-Sublease Expiration Date	25,254	\$100,510.92	\$3.98

Base Rent shall be paid in the same manner and subject to the same requirements as set forth in the Sublease.

5. **Subtenant's Share.** For the avoidance of doubt, during the Renewal Term, Subtenant's Share of Direct Expenses shall be one hundred percent (100.00%) of the Building and three and ninety-three hundredths' percent (3.93%) of the Project, in addition to all other costs, expenses and charges, and all other sums and amounts, payable to Sublandlord under the provisions of the Sublease. All such costs, expenses, charges, sums and amounts shall be payable at the times, in the manner and at the place as set forth in the Sublease.
6. **As-Is Premises.** As of the Effective Date, Subtenant is in possession of the Master Lease Premises in their "AS-IS" condition, without any promise by Sublandlord to alter, remodel, or improve the Master Lease Premises.
7. **Extension Option.** As of the Effective Date, Subtenant hereby permanently and irrevocable waives and relinquishes any and all rights and options in and to the Expansion Premises Extended Term.
8. **Sublease Terms.** Except as otherwise modified herein, the terms and conditions of the Sublease shall remain unmodified and in full force and effect. In the event of any conflict or inconsistency between the terms of this Third Amendment and the terms of the Sublease, the terms of this Third Amendment shall prevail.
9. **Landlord Consent.** The effectiveness of this Third Amendment is expressly conditioned upon Master Landlord's Consent. Sublandlord shall use commercially reasonable efforts to obtain such consent as soon as reasonably practicable and prior to the execution of this Third Amendment by Sublandlord and Subtenant. "Master Landlord's Consent" shall mean the date upon which Master Landlord's unconditional consent to this Third Amendment has been obtained or waived by Master Landlord.
10. **Brokers.** Each party represents and warrants to the other party that it has not had dealings in any manner with any real estate broker, finder or other person with respect to the negotiation

and execution of this Third Amendment, except to Jones Lang LaSalle and CBRE whose fees shall be paid by Sublandlord upon execution of this Third Amendment. Subtenant shall indemnify, defend and hold harmless Sublandlord from all damage, loss, liability and expense (including attorneys' fees and related costs) arising out of or resulting from any other claims for commissions or fees that may or have been asserted against Sublandlord by any broker, finder or other person with whom Subtenant has or purportedly has dealt with in connection with the negotiation and execution of this Third Amendment. Sublandlord shall indemnify, defend and hold harmless Subtenant from all damage, loss, liability and expense (including attorneys' fees and related costs) arising out of or resulting from any claims for commissions or fees that may or have been asserted against Subtenant by any broker, finder or other person with whom Sublandlord has or purportedly has dealt with in connection with the negotiation and execution of this Third Amendment.

11. Miscellaneous.

- a. Counterparts. This Third Amendment may be executed in counterparts, each of which shall be deemed to be an original, and all of which, when taken together, shall be deemed to constitute a single integrated original document.
- b. Binding. The terms and conditions of this Third Amendment shall be binding upon the Sublandlord and Subtenant, and their respective successors and assigns.
- c. Entire Agreement. The Sublease, as amended (together with all exhibits attached thereto), and the Master Landlord's consent to such Original Sublease and First Amendment, is the entire agreement between Sublandlord and Subtenant, and there are no binding agreements or representations between Sublandlord and Subtenant except as expressed therein and herein. No addition to, or modification of, any term or provision of the Sublease, shall be effective until and unless set forth in a written instrument signed by both Sublandlord and Subtenant.
- d. Choice of Law. The terms and provisions of this Third Amendment shall be construed in accordance with, and governed by, the laws of the State of California without application of any choice of law provisions.

[Remainder of Page Intentionally Blank; Signature Page Follows]

IN WITNESS WHEREOF, Sublandlord and Subtenant have caused this Third Amendment to be executed as of the Effective Date.

SUBLANDLORD:

GENOMIC HEALTH INC., a Delaware corporation

By: /s/ Jamie Page
Name: Jamie Page
Title: Sr. Director, REFS
Date: 5/17/2024

SUBTENANT:

PULMONX CORPORATION, a Delaware corporation

By: /s/ Steve Williamson
Name: Steve Williamson
Title: President and CEO
Date: 5/17/2024