

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

SCHEDULE TO
(Rule 13e-4)

**Tender Offer Statement Under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934**



**S I N G U L A R
G E N O M I C S**

SINGULAR GENOMICS SYSTEMS, INC.

(Name of Subject Company (Issuer) and Filing Person (Offeror))

Options to Purchase Common Stock, Par Value \$0.0001 Per Share
(Title of Class of Securities)

82933R100
(CUSIP Number of Class of Securities)

Andrew Spaventa
Chief Executive Officer and Chairperson of the Board
Singular Genomics Systems, Inc.
3010 Science Park Road
San Diego, California 92121
(858) 333-7830

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications on Behalf of Filing Person)

Copies to:

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Senior Vice President, Finance
Singular Genomics Systems, Inc.
3010 Science Park Road
San Diego, CA 92121
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Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third party tender offer subject to Rule 14d-1.
 Issuer tender offer subject to Rule 13e-4.
 going-private transaction subject to Rule 13e-3.
 amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
 Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

Item 1. Summary Term Sheet.

The information set forth under “*Summary Term Sheet—Overview*” and “*Summary Term Sheet—Questions and Answers*” in the Offer to Exchange Eligible Option(s) for New Option(s) dated July 25, 2022 (the “*Exchange Offer*”), attached hereto as Exhibit (a)(1)(A), is incorporated herein by reference.

Item 2. Subject Company Information.

(a) *Name and Address.*

Singular Genomics Systems, Inc., a Delaware corporation (the “*Company*” or “*Singular*”), is the issuer of the securities subject to the Exchange Offer. The Company’s principal executive offices are located at 3010 Science Park Road, San Diego, California 92121, and the telephone number of its principal executive offices is (858) 333-7830.

(b) *Securities.*

This Tender Offer Statement on Schedule TO relates to an offer by the Company to certain option holders that are providing services to Singular, subject to specified conditions, to exchange some or all of their outstanding options to purchase shares of common stock, par value \$0.0001 per share (the “*Common Stock*”), for New Option(s) (as defined below) to purchase shares of the Company’s Common Stock. Neither the Company’s executive officers or key employees, as disclosed in the Company’s Definitive Proxy Statement filed with the Securities and Exchange Commission on April 14, 2022, (the “*Executive Officers*”), nor the members of the Company’s Board of Directors (the “*Board*”) will be eligible to participate in this offer.

An option will be eligible for exchange (an “*Eligible Option*”) if it (i) is held by an Eligible Holder (as defined in the Exchange Offer), (ii) was granted under the Company’s 2021 Equity Incentive Plan, as amended, or the Company’s 2016 Stock Plan, as amended, (iii) was issued between May 6, 2021 and January 3, 2022, and (iv) has an exercise price between \$10.99 and \$26.23 per share of Common Stock. As of July 25, 2022, Eligible Option(s) to purchase 995,482 shares of Common Stock were outstanding.

Pursuant to the Exchange Offer, in exchange for the tender and cancellation of Eligible Option(s), the Company will grant New Option(s) (each, a “*New Option*”) following the Expiration Time (as defined in the Exchange Offer) for the same number of shares of Common Stock underlying the tendered Eligible Option and subject to the terms and conditions described in the Exchange Offer and in the related accompanying Election Form, the form of which is attached hereto as Exhibit (a)(1)(C).

The information set forth in the Exchange Offer under “*Summary Term Sheet—Overview*” and “*Summary Term Sheet—Questions and Answers*” and the information set forth under Section 1 (“*Eligible Holders; Eligible Option(s); the Proposed Exchange; Expiration and Extension of the Exchange Offer*”), Section 5 (“*Acceptance of Eligible Option(s) for Exchange; Grant of New Option(s)*”) and Section 7 (“*Price Range of Our Common Stock*”) of the Offering Memorandum for the Exchange Offer contained in the Exchange Offer (the “*Offering Memorandum*”) are incorporated herein by reference.

(c) *Trading Market and Price.*

The information set forth under Section 7 (“*Price Range of Our Common Stock*”) of the Offering Memorandum is incorporated herein by reference.

Item 3. Identity and Background of Filing Person.

(a) *Name and Address.*

The Company is both the filing person and the subject company. The information set forth under Item 2(a) above and under Section 9 (“*Interests of Directors and Executive Officers; Transactions and Arrangements Concerning Our Securities*”) of the Offering Memorandum are incorporated herein by reference.

The address of each Executive Officer and director of the Company is:

Singular Genomics Systems, Inc.
3010 Science Park Road
San Diego, CA 92121

The directors and Executive Officers of the Company are set forth below:

Executive Officers and Key Employees	Title
Andrew Spaventa	Chief Executive Officer, President and Chairperson of the Board
Eli Glezer, Ph.D.	Chief Scientific Officer
Dalen Meeter	Senior Vice President, Finance
Jorge Velarde	Senior Vice President, Corporate Development and Strategy
Daralyn Durie	General Counsel
Vincent Brancaccio	Senior Vice President, Human Resources
Directors	
David Barker, Ph.D.	Director
Kim Kamdar, Ph.D.	Director
Elaine Mardis, Ph.D.	Director
Michael Pellini, M.D.	Director
Jason Ryan	Director

Item 4. Terms of the Transaction.

(a) *Material Terms.*

The information set forth in the Exchange Offer under “*Summary Term Sheet—Overview*” and “*Summary Term Sheet—Questions and Answers*” and the information set forth in the Offering Memorandum under Section 1 (“*Eligible Holders; Eligible Option(s); the Proposed Exchange; Expiration and Extension of the Exchange Offer*”), Section 3 (“*Procedures for Tendering Eligible Option(s)*”), Section 4 (“*Withdrawal Rights*”), Section 5 (“*Acceptance of Eligible Option(s) for Exchange; Grant of New Option(s)*”), Section 6 (“*Conditions of the Exchange Offer*”), Section 8 (“*Information Concerning Singular; Financial Information*”), Section 10 (“*Accounting Consequences of the Exchange Offer*”), Section 11 (“*Legal Matters; Regulatory Approvals*”), Section 12 (“*Material United States Tax Consequences*”) and Section 13 (“*Extension of the Exchange Offer; Termination; Amendment*”) are incorporated herein by reference.

(b) *Purchases.*

The information set forth under Section 9 (“*Interests of Directors and Executive Officers; Transactions and Arrangements Concerning Our Securities*”) of the Offering Memorandum is incorporated herein by reference.

Item 5. Past Contacts, Transactions, Negotiations and Agreements.

(e) *Agreements Involving the Subject Company’s Securities.*

The information set forth under Section 9 (“*Interests of Directors and Executive Officers; Transactions and Arrangements Concerning Our Securities*”) of the Offering Memorandum is incorporated herein by reference. The documents incorporated herein by reference as Exhibit (d)(1) and Exhibit (d)(2) also contain information regarding agreements relating to securities of the Company.

Item 6. Purposes of the Transaction and Plans or Proposals.

(a) *Purposes.*

The information set forth under Section 2 (“*Purpose of the Exchange Offer; Additional Considerations*”) of the Offering Memorandum is incorporated herein by reference.

(b) *Use of Securities Acquired.*

The information set forth under Section 5 (“*Acceptance of Eligible Option(s) for Exchange; Grant of New Option(s)*”) of the Offering Memorandum is incorporated herein by reference.

(c) *Plans.*

The information set forth under Section 2 (“*Purpose of the Exchange Offer; Additional Considerations*”) of the Offering Memorandum is incorporated herein by reference.

Item 7. Source and Amount of Funds or Other Consideration.

(a) *Source of Funds.*

The information set forth under Section 14 (“*Consideration; Fees and Expenses*”) of the Offering Memorandum is incorporated herein by reference.

(b) *Conditions.*

The information set forth under Section 6 (“*Conditions of the Exchange Offer*”) of the Offering Memorandum is incorporated herein by reference.

(d) *Borrowed Funds.*

Not applicable.

Item 8. Interest in Securities of the Subject Company.

(a) *Securities Ownership.*

The information set forth under Section 9 (“*Interests of Directors and Executive Officers; Transactions and Arrangements Concerning Our Securities*”) of the Offering Memorandum is incorporated herein by reference.

(b) *Securities Transactions.*

The information set forth under Section 9 (“*Interests of Directors and Executive Officers; Transactions and Arrangements Concerning Our Securities*”) of the Offering Memorandum is incorporated herein by reference.

Item 9. Persons/Assets, Retained, Employed, Compensated or Used.

(a) *Solicitations or recommendations.*

Not applicable.

Item 10. Financial Statements.

(a) *Financial Information.*

The information set forth under Section 8 (“*Information Concerning Singular; Financial Information*”) and Section 15 (“*Additional Information*”) of the Offering Memorandum is incorporated herein by reference.

(b) *Pro Forma Information.*

Not applicable.

Item 11. Additional Information.

(a) *Agreements, Regulatory Requirements and Legal Proceedings.*

- (1) The information set forth under Section 9 (“*Interests of Directors and Executive Officers; Transactions and Arrangements Concerning Our Securities*”) of the Offering Memorandum is incorporated herein by reference.
- (2) The information set forth under Section 11 (“*Legal Matters; Regulatory Approvals*”) of the Offering Memorandum is incorporated herein by reference.
- (3) Not applicable.
- (4) Not applicable.
- (5) Not applicable.

(c) *Other Material Information.*

Not applicable.

Item 12. Exhibits.

Exhibit Number	Description
(a)(1)(A)	Offer to Exchange Eligible Option(s) for New Option(s), dated July 25, 2022.
(a)(1)(B)	Form of Announcement Email to Eligible Holders.
(a)(1)(C)	Election Form.
(a)(1)(D)	Notice of Withdrawal of Election Form.
(a)(1)(E)	Form of Email Confirming Receipt of Election Form.
(a)(1)(F)	Form of Email Confirming Receipt of Notice of Withdrawal of Election Form.
(a)(1)(G)	Form of Reminder Email to Eligible Holders Regarding the Expiration of the Exchange Offer.
(a)(1)(H)	Form of Email to Eligible Holders Confirming Acceptance of Eligible Option(s).
(a)(1)(I)	Form of Email Notice Regarding Rejection of Options for Exchange.
(a)(1)(J)	Form of Expiration Notice Email.
(a)(1)(K)	Investor Presentation.
(b)	Not applicable.
(d)(1)	Singular Genomics Systems, Inc. 2021 Equity Incentive Plan, as amended, and form agreements thereunder.
(d)(2)	Singular Genomics Systems, Inc. 2016 Stock Plan, as amended, and forms of agreements thereunder (filed as Exhibit 10.2 to the Registration Statement on Form S-1, filed with the SEC on May 7, 2021 and incorporated herein by reference (File No. 333-255912)).
(g)	Not applicable.
(h)	Not applicable.
107	Filing Fee Table.

Item 13. Information Required by Schedule 13E-3.

Not applicable.

SIGNATURES

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete, and correct.

SINGULAR GENOMICS SYSTEMS, INC.

By: /s/ Dalen Meeter
Dalen Meeter
Senior Vice President, Finance

Dated: July 25, 2022

SINGULAR GENOMICS SYSTEMS, INC.
 3010 SCIENCE PARK ROAD
 SAN DIEGO, CALIFORNIA 92121

OFFER TO EXCHANGE ELIGIBLE OPTION(S) FOR NEW OPTION(S)

JULY 25, 2022

SINGULAR GENOMICS SYSTEMS, INC.

SUMMARY TERM SHEET - OVERVIEW

OFFER TO EXCHANGE ELIGIBLE OPTION(S) FOR NEW OPTION(S)

This offer and withdrawal rights will expire at 6:00 P.M., Pacific Time, on Friday, August 19, 2022, unless extended

By this Offer to Exchange Eligible Option(s) for New Option(s) (as the context requires, this document and the actions taken hereby, the “*Exchange Offer*”), Singular Genomics Systems, Inc. (which we refer to in this document as “*we*,” “*us*,” “*our*,” “*Singular*” or the “*Company*”) is giving each Eligible Holder (as defined below) the opportunity to exchange their Eligible Option(s) (as defined below) for New Option(s) (as defined below), as discussed below and in the Offering Memorandum for the Exchange Offer beginning on page 13 (the “*Offering Memorandum*”).

The “*Expiration Time*” of the Exchange Offer is **6:00 P.M., Pacific Time, on Friday, August 19, 2022**. If we extend the period of time during which this Exchange Offer remains open, the term “*Expiration Time*” will refer to the last time and date on which this Exchange Offer expires.

You are an “*Eligible Holder*” if:

- on the New Option Grant Date (as defined below), you are providing services to Singular either as an employee or consultant;
- you are not a member of Singular’s board of directors (the “*Board*”); and
- you are not an “executive officer” or a “key employee” of Singular (each, an “*Executive Officer*”), as disclosed in our Definitive Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission on April 14, 2022 (the “*Proxy Statement*”).

An “*Eligible Option*” is an outstanding option that:

- is held by an Eligible Holder;
- was issued between May 6, 2021 and January 3, 2022;
- has an exercise price between \$10.99 and \$26.23 per share of the Company’s common stock, par value \$0.0001 per share; and
- was granted under our 2021 Equity Incentive Plan, as amended (the “*2021 Plan*”), or our 2016 Stock Plan, as amended (the “*2016 Plan*”).

If you choose to participate in the Exchange Offer and tender Eligible Option(s) for exchange, and if we accept your tendered Eligible Option(s), then we will grant you an award of stock options (each, a “*New Option*”) with the following terms (collectively, the “*New Option Terms*”):

- Each New Option will have an exercise price equal to the volume weighted average trading price of the Company’s common stock as reported on The Nasdaq Global Select Market (“*Nasdaq*”) for the 20 consecutive trading days ending immediately prior to the grant date of the New Option.

- Each New Option will represent your right to purchase the same number of shares of our common stock that is underlying your tendered Eligible Option, as a one-for-one exchange.
- Each New Option will be granted as a nonqualified stock option (“NSO”).
- Each New Option will be granted under our 2021 Plan, even if your tendered Eligible Option was granted under our 2016 Plan.
- Each New Option will have the same vesting schedule as the tendered Eligible Option, which means that you will be vested in the same number of shares of common stock under your New Option as the tendered Eligible Option.
- Each New Option will have the same term as the tendered Eligible Option.
- As with any unvested equity award under our 2021 Plan and our 2016 Plan, you must remain in continuous service with Singular through each vesting date after the grant of the New Option. In the event that your service with Singular terminates for any reason prior to the vesting date of any unvested portion of your New Option, such unvested portion will expire on your termination date.

The commencement date of the Exchange Offer is Monday, July 25, 2022. We are making the Exchange Offer upon the terms and subject to the conditions described in the Offering Memorandum and in the related Election Form distributed with the Offering Memorandum. The Exchange Offer is voluntary with respect to each Eligible Option you hold. You are not required to participate in the Exchange Offer. If you hold more than one stock option award that qualifies as an Eligible Option and elect to participate in the Exchange Offer, you will be allowed to tender for exchange as few or as many of your Eligible Option awards as you wish. Each Eligible Option properly tendered in this Exchange Offer and accepted by us for exchange will be cancelled, and a corresponding New Option will be granted with the New Option Terms effective promptly following the Expiration Time (such date, the “**New Option Grant Date**”).

See the “Risk Factors” section of this Exchange Offer beginning on page 12 for a discussion of risks and uncertainties that you should consider before agreeing to exchange your Eligible Option(s) for New Option(s). You should consider, among other things, these risks and uncertainties before deciding whether to participate in the Exchange Offer.

Shares of our common stock are quoted on Nasdaq under the symbol “OMIC.” On July 22, 2022, the closing price of our common stock as reported on Nasdaq was \$3.59 per share. We recommend that you obtain current market quotations for our common stock before deciding whether to elect to participate in the Exchange Offer.

You should direct any questions about the Exchange Offer or requests for assistance (including requests for additional or paper copies of the Offering Memorandum, the Election Form, the Notice of Withdrawal or any other documents relating to the Exchange Offer) by email to equity@singulargenomics.com.

IMPORTANT

If you choose to participate in the Exchange Offer, you must properly complete and sign the accompanying Election Form and deliver the properly completed and signed Election Form to us so that we receive it before 6:00 P.M., Pacific Time, on Friday, August 19, 2022 (or such later date as may apply if the Exchange Offer is extended), by the Election Form sent via DocuSign.

You are responsible for making sure that the Election Form is delivered as indicated above. You must allow for sufficient time to complete, sign and deliver your Election Form to ensure that we receive your Election Form before the Expiration Time.

You do not need to return your stock option agreements for your Eligible Option(s) to be cancelled and exchanged in the Exchange Offer. We will provide you with a written confirmation of the cancellation of any such options along with a stock option agreement for your New Option(s) shortly following the grant of your New Option(s).

Although the Board has approved the Exchange Offer, consummation of the Exchange Offer is subject to the satisfaction or waiver of the conditions described in Section 6 of the Offering Memorandum ("*Conditions of the Exchange Offer*"). Neither we nor the Board (or the compensation committee thereof) makes any recommendation as to whether you should participate, or refrain from participating, in the Exchange Offer. You must make your own decision whether to participate. You should consult your personal financial and tax advisors if you have questions about your financial or tax situation as it relates to the Exchange Offer.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of this transaction or passed upon the fairness or merits of this transaction or the accuracy or adequacy of the information contained in the Exchange Offer. Any representation to the contrary is a criminal offense.

Regardless of whether you choose to participate in the Exchange Offer, the terms of your employment with Singular remain unchanged. We cannot guarantee or provide you with any assurance that you will not be subject to involuntary termination or that you will otherwise remain in our service during the exchange period or thereafter.

WE HAVE NOT AUTHORIZED ANY PERSON TO MAKE ANY RECOMMENDATION ON OUR BEHALF AS TO WHETHER OR NOT YOU SHOULD PARTICIPATE IN THE EXCHANGE OFFER.

WE HAVE NOT AUTHORIZED ANYONE TO GIVE YOU ANY INFORMATION OR TO MAKE ANY REPRESENTATION IN CONNECTION WITH THE EXCHANGE OFFER OTHER THAN THE INFORMATION AND REPRESENTATIONS CONTAINED IN THIS DOCUMENT OR IN THE RELATED ELECTION FORMS. IF ANYONE MAKES ANY RECOMMENDATION OR REPRESENTATION TO YOU OR GIVES YOU ANY INFORMATION, YOU SHOULD NOT RELY UPON THAT RECOMMENDATION, REPRESENTATION OR INFORMATION AS HAVING BEEN AUTHORIZED BY SINGULAR.

OFFER TO EXCHANGE ELIGIBLE OPTION(S) FOR NEW OPTION(S)

Set forth below are answers to some of the questions that you may have about the Exchange Offer. We encourage you to carefully read the remainder of this Offer to Exchange Eligible Option(s) for New Option(s) and the accompanying Election Form. Where appropriate, we have included references to the relevant sections of the Offering Memorandum where you can find a more complete description of the topics in this summary.

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Q1. Why is Singular making the Exchange Offer?

Stock options are a critical component of our compensation philosophy, the focal point of which is to encourage our employees and consultants to build long-term stockholder value. The Board believes that stock options help us achieve this objective in several important ways, including by aligning our employees' and consultants' interests with those of our stockholders; by motivating our employees and consultants to focus on our long-term success; and to promote retention by encouraging our employees and consultants who have received stock option awards that vest over time to continue their service with us.

We completed our initial public offering ("*IPO*") on May 27, 2021 to raise funds to support the development and commercialization of our G4 and PX sequencing platforms. To support these plans, we significantly expanded our employee headcount. Since we completed our IPO and expanded our headcount, the price of our common stock has significantly decreased. As of July 22, 2022, the closing price of our common stock on Nasdaq was \$3.59 per share, resulting in all stock options granted to our employees and consultants three months prior to and following our IPO being "underwater," meaning the exercise price of each of these options is greater than our current stock price. These stock options were primarily granted to our new hires and to other high performing employees and consultants. Because of the high exercise price, our Board is concerned that these underwater stock options may no longer be effective as incentives to motivate or retain the employees and consultants holding these stock options. Our Board believes that it has a responsibility to address these issues and to properly incentivize our employees and consultants.

Our Board determined that the Exchange Offer is in the best interests of the Company and its stockholders. It believes the new stock options granted under the Exchange Offer will provide better incentives and motivation to our employees and consultants than the underwater options they currently hold and would surrender in the Exchange Offer. Because many of our employees' and consultants' stock options are underwater (and for our most recent hires, significantly so), the Board determined that we may face a considerable challenge in retaining these employees and consultants, and there is a possibility that our competitors may be able to offer equity incentives or other forms of compensation that are more attractive and that, in some cases, could make the terms offered by a competitor more attractive than what we offer to our existing employees and consultants.

The Board views it as critical for the Company to retain and motivate key employees and consultants, especially in light of the competitive marketplace in San Diego, California for employees and consultants with the skills required to develop and commercialize the Company's products. The Exchange Offer is designed to address this concern as well as improve morale among our employees generally and reinvigorate a culture where equity compensation is a key component of our overall compensation package. Retaining employees and consultants can also reduce the costs and disruptions associated with employee and consultant resignations and better ensures the Company's performance.

The Board also determined that the Exchange Offer, as an alternative to retaining employees through increased cash compensation, will allow us to devote more of our cash resources toward the development and commercialization of our products. The Board also considered granting additional equity awards to employees with underwater options. However, unlike granting additional equity awards, the Exchange Offer does not increase dilution. As such, the Board determined that the Exchange Offer is a more attractive alternative to granting additional equity awards to employees and consultants.

Our Board designed the Exchange Offer to restore equity value, increase retention and motivation in a competitive labor market, provide non-cash compensation incentives and better align our employee and stockholder interests for long-term growth. Through the Exchange Offer, the Board believes that we will be able to enhance long-term stockholder value by increasing our ability to retain experienced employees and consultants and by better aligning the interests of these individuals with the interests of our stockholders.

Notably, the Board limited the number of stock options included in the Exchange Offer. Our Board determined not to include the stock options held by our Executive Officers, as disclosed in the Company's Proxy Statement,

and members of our Board in the Exchange Offer. In addition, the Board determined not to include the stock options awards issued after January 3, 2022 in the Exchange Offer. In March 2022, we issued annual incentive awards to our employees pursuant to our employee compensation program (the “2022 Annual Awards”). These options were granted at an exercise price of \$7.50 per share of common stock. Although the exercise price of these awards exceeds the closing price of our common stock on Nasdaq as of July 22, 2022, our Board determined not to include the 2022 Annual Awards in the Exchange Offer because it determined that the 2022 Annual Awards still provide a retention tool to the recipients of these awards.

See Section 2 of the Offering Memorandum (“*Purpose of The Exchange Offer; Additional Considerations*”) for more information.

Q2. Who is eligible to participate in the Exchange Offer?

Only Eligible Holders are eligible to participate in the Exchange Offer. You are an “*Eligible Holder*” if:

- on the New Option Grant Date you are providing services to Singular as an employee or consultant;
- you are not an Executive Officer; and
- you are not a member of our Board.

See Section 1 of the Offering Memorandum (“*Eligible Holders; Eligible Option(s); the Proposed Exchange; Expiration and Extension of the Exchange Offer*”) for more information.

Q3. Which options are subject to the Exchange Offer?

Under the Exchange Offer, Eligible Holders will be able to elect to tender outstanding Eligible Option(s) for exchange.

An “*Eligible Option*” is an outstanding option that:

- is held by an Eligible Holder;
- was granted between May 6, 2021 and January 3, 2022;
- has an exercise price between \$10.99 and \$26.23 per share of common stock; and
- was granted under our 2021 Plan or our 2016 Plan.

See Section 1 of the Offering Memorandum (“*Eligible Holders; Eligible Option(s); the Proposed Exchange; Expiration and Extension of the Exchange Offer*”) for more information.

Q4. Will the terms and conditions of my New Option(s) be the same as my exchanged Eligible Option(s)?

No. The terms and conditions of your New Option(s), including the exercise price and the potential tax treatment of your New Option(s), will be different than your tendered Eligible Option(s). In addition, your New Options will be treated as NSOs, even if all or a portion of the tendered Eligible Options were incentive stock options (“*ISOs*”). See Section 12 (“*Material United States Tax Consequences*”) for a discussion on the difference in the tax treatment between ISOs and NSOs.

Further, if your Eligible Options were granted under the 2016 Stock Plan, the New Options will be subject to the terms and conditions of the 2021 Plan. There are no material differences between the terms and conditions of the New Option(s) that will be granted under the 2021 Plan as compared to the tendered Eligible Option(s) that were granted under the 2016 Plan.

Q5. How many New Option(s) will I receive for the Eligible Option(s) I exchange?

The number of shares to be granted to you under each New Option will be the same number of shares under your tendered Eligible Option, as a one-for-one exchange.

Q6. Will my New Option(s) have an exercise or purchase price?

Your New Option(s) will have an exercise price equal to the volume weighted average trading price of the Company's common stock as reported on Nasdaq for the 20 consecutive trading days ending immediately prior to the date that we grant your New Option(s) (i.e., the New Option Grant Date), which is currently expected to be August 19, 2022.

See Section 1 of the Offering Memorandum ("*Eligible Holders; Eligible Option(s); the Proposed Exchange; Expiration and Extension of the Exchange Offer*") for more information and Section 7 of the Offering Memorandum ("*Price Range of Our Common Stock*") for information concerning the historical prices of our common stock.

Q7. When will my New Option(s) vest?

Each New Option will have the same vesting schedule as the tendered Eligible Option, which means that you will be vested in the same number of shares of common stock under your New Option(s) as the tendered Eligible Option(s).

As with any unvested equity award under our 2021 Plan, you must remain in continuous service with Singular through each vesting date. In the event that your service with Singular terminates for any reason prior to the vesting date of any unvested portion of your New Option(s), such unvested portion shall expire on your termination date. Each New Option is subject to the terms and conditions as provided for in the 2021 Plan and the applicable award agreement under which they are granted.

Q8. Do I need to exercise my New Option in order to receive shares?

Yes. You will need to exercise the vested portion of your New Option and pay the exercise price to receive shares of common stock.

Q9. If I participate in the Exchange Offer, when will my New Option(s) be granted?

Unless we amend or terminate the Exchange Offer in accordance with its terms, we will grant you New Option(s) in exchange for Eligible Option(s) with respect to which you properly made a valid election (and did not validly revoke that election), effective as of the New Option Grant Date, which is currently expected to be August 19, 2022. The New Option(s) will reflect the New Option Terms.

See Section 1 of the Offering Memorandum ("*Eligible Holders; Eligible Option(s); the Proposed Exchange; Expiration and Extension of the Exchange Offer*") for more information.

Q10. What happens to my New Option(s) if I terminate my employment with Singular?

Vesting of your New Option(s) will cease upon termination of your service with Singular. Your unvested option shares under your New Option(s) will be forfeited to us.

In general, pursuant to the 2021 Plan, the vested portion of your New Option(s) may be exercised until three (3) months following termination of your service with Singular unless (i) your employment is terminated by reason of your death, in which case the New Option may be exercised until twelve (12) months after the date of such termination or (ii) your employment is terminated by reason of your total and permanent disability, in which case the New Option may be exercised until six (6) months after the date of such termination. Notwithstanding the foregoing, the vested portion of your New Option must be exercised prior to the expiration date of the New Option.

Nothing in the Exchange Offer should be construed to confer upon you the right to remain employed by or to remain in service to Singular. The terms of your employment or consulting services with Singular remain unchanged. We cannot guarantee or provide you with any assurance that you will not be subject to involuntary termination or that you will otherwise remain employed by or in service to Singular until the expiration of the Exchange Offer, the New Option Grant Date or thereafter during the vesting period of the New Option(s). In addition, we cannot provide any assurance that your employment with or service to Singular will continue past the vesting date of any New Option issued in exchange for an Eligible Option that would have been vested and exercisable as of your termination date had the Eligible Option not been exchanged for a New Option.

Q11. Must I participate in the Exchange Offer?

No. Participation in the Exchange Offer is voluntary and no response to the Exchange Offer is required. However, if (1) any of your Eligible Option(s) are currently treated as ISOs, (2) we extend the Exchange Offer beyond the original Expiration Time of 6:00 P.M., Pacific Time, Friday, August 19, 2022, and it remains outstanding for more than 29 calendar days, and (3) you do not reject this Exchange Offer within the first 29 calendar days in which it is outstanding (that is, by the original expiration date on August 19, 2022), then your Eligible Option(s) may cease to be treated as ISOs as of the Expiration Time on August 19, 2022. If the fair market value of our common stock as of the Expiration Time is less than the exercise price currently in effect for your Eligible Option(s), the Board can take action to "retest" your Eligible Option(s) to determine if they can again be treated as ISOs. However, even if they can again be treated as ISOs, your holding period under your Eligible Option(s) (as further described below in the section called "Taxation of Incentive Stock Options") will start over on the Expiration Time.

Therefore, if we extend the Exchange Offer beyond the original Expiration Time on August 19, 2022 and it remains outstanding for more than 29 days, and you wish to avoid the possible impact on your ISO status, you must reject this Exchange Offer by completing and submitting the Election Form on or prior to 6:00 P.M., Pacific Time on August 19, 2022.

If you hold more than one option grant under our 2016 Plan and/or 2021 Plan that qualifies as an Eligible Option and would like to participate in the Exchange Offer, you will be allowed to elect to tender for exchange as few or as many of your Eligible Option grants as you wish. If you choose not to participate in the Exchange Offer, then your Eligible Option(s) will remain outstanding and subject to their current terms and the limitations noted above.

Q12. How should I decide whether or not to participate in the Exchange Offer?

We are providing substantial information to assist you in making your own informed decision. Please read all the information contained in the various sections of the Offering Memorandum below, including the information in Section 2 ("**Purpose of The Exchange Offer; Additional Considerations**"), Section 7 ("**Price Range of Our Common Stock**"), Section 8 ("**Information Concerning Singular; Financial Information**"), Section 9 ("**Interests of Directors and Executive Officers; Transactions and Arrangements Concerning Our Securities**"), Section 12 ("**Material United States Tax Consequences**") and Section 15 ("**Additional Information**") of the Offering Memorandum. You should seek further advice from your legal counsel, accountant and financial advisor. Participation in the Exchange Offer is entirely your decision and should be made based on your personal circumstances. No one from Singular is, or will be, authorized to provide you with legal, tax, financial or other advice or recommendations regarding whether you should participate in the Exchange Offer.

In addition to reviewing the materials provided, please note the following:

- The Exchange Offer is a one-for-one exchange. Any New Option(s) you receive will be exercisable for the same number of shares as your tendered Eligible Option(s).
- Options provide value upon exercise only if the price of our common stock increases above the exercise price of the New Option(s).
- New Option(s) granted in the Exchange Offer will have the same term as the tendered Eligible Option(s).
- Each New Option will be granted as an NSO.
- You should carefully consider the potential tax consequences of your exchange of Eligible Option(s) for New Option(s).

Please also review the "Risk Factors" that appear on page 12.

Q13. How do I find out how many Eligible Option(s) I have and what their exercise prices are?

The Election Form distributed along with the Exchange Offer includes a list of your Eligible Option(s) as of Monday, July 25, 2022. At any time during the Exchange Offer, you may review your grants in UBS One Source or contact the Company at equity@singulargenomics.com to confirm the number of option grants that you have and the grant dates, remaining term, exercise prices, vesting schedule and other information regarding such option grants.

Q14. Can I tender for exchange stock options that I have already fully exercised?

No. The Exchange Offer applies only to outstanding Eligible Option(s). An option that has been fully exercised is no longer outstanding and is therefore not an Eligible Option.

Q15. Can I tender for exchange the remaining unexercised portion of an Eligible Option that I have already partially exercised?

Yes. If you exercised an Eligible Option in part before the Expiration Time, the remaining unexercised portion of the Eligible Option can be tendered for exchange in the Exchange Offer.

See Section 3 of the Offering Memorandum ("*Procedures for Tendering Eligible Option(s)*") for more information.

Q16. Can I tender for an exchange a portion of an Eligible Option?

Partial exchange of an Eligible Option award will be permitted. If you elect to tender an Eligible Option for exchange, you may tender all or any portion of that Eligible Option. In addition, you may elect to tender as few or as many of your Eligible Option awards as you wish.

See Section 3 of the Offering Memorandum ("*Procedures for Tendering Eligible Option(s)*") for more information.

Q17. What if I am on an authorized leave of absence during the Exchange Offer?

Any Eligible Holder who is on an authorized leave of absence will be eligible to participate in the Exchange Offer.

See Section 1 of the Offering Memorandum ("*Eligible Holders; Eligible Option(s); the Proposed Exchange; Expiration and Extension of the Exchange Offer*") for more information.

Q18. What happens if my employment with or service to Singular terminates before the Expiration Time?

If you have tendered Eligible Option(s) under the Exchange Offer and your employment with Singular terminates for any reason prior to the New Option Grant Date, you will no longer be eligible to participate in the Exchange Offer. Accordingly, we will not accept your Eligible Option(s) for exchange, and you will not be eligible to receive New Option(s). In such a case, you may be able to exercise the vested portion of your existing Eligible Option(s) for a limited time after your termination date, subject to and in accordance with their original terms.

Nothing in the Exchange Offer should be construed to confer upon you the right to remain an employee or other service provider of Singular. The terms of your employment with or consulting services to Singular remain unchanged. We cannot guarantee or provide you with any assurance that you will not be subject to involuntary termination or that you will otherwise remain in our service until the Expiration Time, the New Option Grant Date or thereafter.

See Section 1 ("*Eligible Holders; Eligible Option(s); the Proposed Exchange; Expiration and Extension of the Exchange Offer*") and Section 5 ("*Acceptance of Eligible Option(s) for Exchange; Grant of New Option(s)*") of the Offering Memorandum for more information.

Q19. Will I owe taxes if I participate in the Exchange Offer?

Neither the acceptance of your Eligible Option(s) for exchange nor the grant of any New Option(s) will be a taxable event for U.S. federal income tax purposes.

You should consult with your tax advisor to determine the personal tax consequences of participating in the Exchange Offer. If you are an Eligible Holder who is subject to the tax laws of a country other than the United States or of more than one country, you should be aware that there may be additional or different tax consequences that may apply to you. We advise all Eligible Holders who may consider tendering their Eligible Option(s) for exchange to consult with their own tax advisors with respect to the federal, state, local and foreign tax consequences of participating in the Exchange Offer.

See Section 12 of the Offering Memorandum ("**Material United States Tax Consequences**") for more information regarding the tax aspects of the Exchange Offer.

Q20. Will I owe taxes if I do not participate in the Exchange Offer?

In general, your rejection of the Exchange Offer will not be a taxable event for U.S. federal income tax purposes.

See Section 12 of the Offering Memorandum ("**Material United States Tax Consequences**") for more information.

Q21. What will happen to my Eligible Option(s) if I participate in the Exchange Offer?

We will cancel all Eligible Option(s) tendered by you and accepted by Singular for exchange in the Exchange Offer.

Q22. Is it possible for my New Option(s) to be or become underwater?

Yes. The New Option(s) will have an exercise price equal to the volume weighted average trading price of the Company's common stock as reported on Nasdaq for the 20 consecutive trading days ending immediately prior to the date that we grant your New Option(s) (i.e., the New Option Grant Date), which is currently expected to be August 19, 2022. If the price of our common stock reported on Nasdaq falls below this exercise price at any time after the New Option Grant Date, then your New Option(s) will be underwater.

Q23. What happens to Eligible Option(s) that I choose not to tender or that are not accepted for exchange in the Exchange Offer?

Generally, there will be no impact to Eligible Option(s) that you choose not to tender for exchange prior to the original Expiration Time.

We will not accept for exchange any options that are tendered that do not qualify as Eligible Option(s). If you tender an option that is not accepted for exchange, we will send you a separate email following the Expiration Time notifying you that your tendered option was not accepted for exchange.

Q24. How long do I have to decide whether to participate in the Exchange Offer?

The Exchange Offer expires at 6:00 P.M., Pacific Time, on Friday, August 19, 2022 (or such later date as may apply if the Exchange Offer is extended). We will not make any exceptions to this deadline. However, although we do not currently intend to do so, we may, in our sole discretion, extend the expiration date of the Exchange Offer at any time. If we extend the Exchange Offer, we will publicly announce the extension and the new expiration date no later than 6:00 A.M., Pacific Time, on the next business day after the last previously scheduled or announced expiration date.

See Section 13 of the Offering Memorandum ("**Extension of Exchange Offer; Termination; Amendment**") for more information.

Q25. How do I tender my Eligible Option(s) for exchange?

If you are an Eligible Holder, you may tender your Eligible Option(s) for exchange at any time before the Exchange Offer expires at 6:00 P.M., Pacific Time, on Friday, August 19, 2022 (or such later date as may apply if the Exchange Offer is extended).

To validly tender your Eligible Option(s), you must deliver a properly completed and signed Election Form, and any other documents required by the Election Form via DocuSign.

You do not need to return your stock option agreements relating to any tendered Eligible Option(s) as they will be automatically cancelled effective as of the New Option Grant Date if we accept your Eligible Option(s) for exchange. We will separately provide to you the grant documents relating to your New Option(s) for your acceptance through UBS One Source following the New Option Grant Date.

Your Eligible Option(s) will not be considered tendered until we receive your properly completed and signed Election Form. We must receive your properly completed and signed Election Form before 6:00 P.M., Pacific Time, on Friday, August 19, 2022 (or such later date as may apply if the Exchange Offer is extended). If you miss this deadline, you will not be permitted to participate in the Exchange Offer.

We will accept delivery of the signed Election Form only via DocuSign. You are responsible for making sure that the Election Form is submitted via DocuSign. You must allow for sufficient time to complete and deliver your Election Form to ensure that we receive your Election Form before the Expiration Time.

We reserve the right to reject any or all tenders of Eligible Option(s) that we determine are not in appropriate form or that we determine would be unlawful to accept. Subject to our rights to extend, terminate and amend the Exchange Offer, we expect to accept all properly tendered Eligible Option(s) on Friday, August 19, 2022 following the Expiration Time.

See Section 3 of the Offering Memorandum ("**Procedures for Tendering Eligible Option(s)**") for more information.

Q26. Can I withdraw previously tendered Eligible Option(s)?

Yes. You may withdraw your tendered Eligible Option(s) at any time before the Exchange Offer expires at 6:00 P.M., Pacific Time, on Friday, August 19, 2022 (or such later date as may apply if the Exchange Offer is extended).

To withdraw tendered Eligible Option(s), you must deliver to us a properly completed and signed Notice of Withdrawal of Election Form (a "**Notice of Withdrawal**") with the required information prior to the Expiration Time. The Notice of Withdrawal must be delivered by email (by PDF or similar imaged document file) to equity@singulargenomics.com.

If you miss the deadline to withdraw but remain an Eligible Holder, any previously tendered Eligible Option(s) will be exchanged pursuant to the Exchange Offer. You may change your mind as many times as you wish, but you will be bound by the last properly submitted Election Form or Notice of Withdrawal that we receive before the Expiration Time.

You are responsible for making sure that you properly submit a Notice of Withdrawal for any tendered Eligible Option that you wish to subsequently withdraw. You must allow sufficient time to complete, sign and deliver your Notice of Withdrawal to ensure that we receive it before the Expiration Time.

Once you have withdrawn Eligible Option(s), you may re-tender such Eligible Option(s) by submitting a new Election Form and following the procedures for validly tendering Eligible Option(s) in the Exchange Offer described in Question 26 above.

See Section 4 of the Offering Memorandum ("**Withdrawal Rights**") for more information.

Q27. How will I know whether you have received my Election Form or my Notice of Withdrawal?

We will send you an email or other form of communication, as appropriate, to confirm receipt of your Election Form or Notice of Withdrawal, as applicable, shortly after we receive it. However, it is your responsibility to ensure that we receive your Election Form or Notice of Withdrawal, as applicable, prior to the Expiration Time.

See Section 3 of the Offering Memorandum ("**Procedures for Tendering Eligible Option(s)**") for more information.

Q28. What will happen if I do not return my Election Form by the deadline?

If we do not receive an Election Form from you by the Expiration Time, then all of your Eligible Option(s) will remain outstanding at their original exercise price and subject to their original terms. If you prefer not to tender any of your Eligible Option(s) for exchange in the Exchange Offer, you do not need to do anything. However, if we extend the Exchange Offer beyond the original Expiration Time on 6:00 P.M., Pacific Time on Friday, August 19, 2022, and it remains outstanding for more than 29 days, and you wish to avoid the possible impact on the ISO status of any of your Eligible Option(s), you must reject this Exchange Offer by completing and submitting the Election Form on or prior to 6:00 P.M., Pacific Time on Friday, August 19, 2022.

See Section 3 of the Offering Memorandum ("**Procedures for Tendering Eligible Option(s)**") for more information.

Q29. What if I have any questions regarding the Exchange Offer?

You should direct questions about the Exchange Offer (including requests for additional or paper copies of the Exchange Offer and other Exchange Offer documents which we will promptly furnish to you at our expense) by email to equity@singulargenomics.com.

RISK FACTORS

Participation in the Exchange Offer involves a number of potential risks and uncertainties, including those described below. You should consider, among other things, these risks and uncertainties before deciding whether or not to request that we exchange your Eligible Option(s) in the manner described in the Exchange Offer. You should carefully review the risk factors set forth below and those contained in our Annual Report on Form 10-K for the year ended December 31, 2021 and in our subsequent Quarterly Reports on Form 10-Q, filed with the Securities and Exchange Commission (the "**SEC**"), as well as the other information provided in the Exchange Offer and the other materials that we have filed with the SEC, before making a decision as to whether or not to tender your Eligible Option(s). See Section 15 of the Offering Memorandum ("**Additional Information**") for more information regarding reports we file with the SEC and how to obtain copies of or otherwise review these reports.

Risks Related to the Exchange Offer

You may incur additional taxes in connection with the exercise of the New Option(s) for U.S. tax purposes.

For more detailed information regarding the tax treatment of stock options, including ISOs and NSOs, see Section 12 of the Offering Memorandum ("**Material United States Tax Consequences**").

If you are subject to foreign tax laws, even if you are a resident of the United States, there may be tax and social insurance consequences relating to this Exchange Offer.

If you are subject to the tax laws of another country, even if you are a resident of the United States, you should be aware that there may be other tax and social insurance consequences that may apply to you. You should also be certain to consult your own tax advisors to discuss these consequences.

Tax-related risks for tax residents of multiple countries.

If you are subject to the tax laws in more than one jurisdiction, you should be aware that there may be tax and social insurance consequences of more than one country that may apply to you. You should be certain to consult your own tax advisor to discuss these consequences.

OFFER TO EXCHANGE ELIGIBLE OPTION(S) FOR NEW OPTION(S)

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OFFER TO EXCHANGE ELIGIBLE OPTION(S) FOR NEW OPTION(S)

Section 1. Eligible Holders; Eligible Option(s); the Proposed Exchange; Expiration and Extension of the Exchange Offer.

Singular Genomics Systems, Inc. ("**Singular**," "**we**," "**us**," "**our**" or the "**Company**") is offering eligible employees the opportunity to exchange certain outstanding stock options for replacement stock options with modified terms. As described in this Section 1 of this Offering Memorandum—Offer to Exchange Eligible Option(s) for New Option(s) (this "**Offering Memorandum**"), Eligible Option(s) that are validly tendered prior to the Expiration Time will be exchanged for New Option(s) in exchange for an Eligible Holder's agreement to accept the New Option(s) terms and the tax treatment of the New Option(s). Each capitalized term that is used in this paragraph without being defined has the meaning set forth below.

We are making the offer on the terms and subject to the conditions described in this Offering Memorandum, as they may be amended from time to time, and these terms and conditions constitute the "**Exchange Offer**." The Exchange Offer is not conditioned on the acceptance of the Exchange Offer by a minimum number of option holders or the tender of elections to exchange options covering a minimum number of shares.

Eligible Holders

All individuals who hold Eligible Option(s) and who, as of the date the Exchange Offer commences and as of the New Option Grant Date (as defined below), are current employees or consultants of Singular, except for our Executive Officers (as defined below) and members of our Board of Directors (the "**Board**"), may participate in the Exchange Offer (the "**Eligible Holders**"). To be an Eligible Holder, you must continue to be an employee or consultant to Singular on the New Option Grant Date.

You will not be eligible to tender Eligible Option(s) for exchange in the Exchange Offer if you cease to be an Eligible Holder for any reason prior to or as of the New Option Grant Date, including due to your voluntary resignation, retirement, involuntary termination, layoff, death or disability. An individual who is on an authorized leave of absence and is otherwise an Eligible Holder on the New Option Grant Date will be eligible to tender Eligible Option(s) in the Exchange Offer. A leave of absence is considered "authorized" if it was approved in accordance with Singular's policies.

Your employment with Singular will remain at will, regardless of your participation in the Exchange Offer, and can be terminated by you or Singular at any time. Nothing in the Exchange Offer should be construed to confer upon

you the right to remain employed by or otherwise in a service relationship with Singular. The terms of your employment or consulting relationship with Singular remain unchanged. We cannot guarantee or provide you with any assurance that you will not be subject to involuntary termination or that you will otherwise remain employed by or in a service relationship with Singular until the New Option Grant Date or any vesting date of your New Option(s) in the future.

Singular's executive officers and key employees, as disclosed in the Company's Proxy Statement (each, an "**Executive Officer**"), are not eligible to participate in the Exchange Offer. Our Executive Officers are Andrew Spaventa, Eli Glezer, Dalen Meeter, Jorge Velarde, Vincent Brancaccio and Daralyn Durie. In addition, none of the members of our Board are eligible to participate in the Exchange Offer.

Eligible Option(s)

An "**Eligible Option**" is an outstanding option that:

- is held by an Eligible Holder;
- was issued between May 6, 2021 and January 3, 2022; and
- was granted under our 2021 Equity Incentive Plan, as amended (the "**2021 Plan**") or our 2016 Stock Plan, as amended (the "**2016 Plan**").

The Proposed Exchange

If you choose to participate in the Exchange Offer and tender Eligible Option(s) for exchange, and if we accept your tendered Eligible Option(s), then we will grant you New Option(s) (each, a "**New Option**") with the following terms (collectively, the "**New Option Terms**"):

- Each New Option will have an exercise price equal to an average of the volume weighted average trading price of the Company's common stock as reported on Nasdaq for the 20 consecutive trading days ending immediately prior to the grant date of the New Option(s).
- Each New Option will represent your right to purchase a number of shares of our common stock that is equal to the number of shares of our common stock that are underlying your tendered Eligible Option, as a one-for-one exchange.
- Each New Option will be granted as a nonqualified stock option ("**NSO**").
- Your New Option(s) will be granted under our 2021 Plan, even if your tendered Eligible Option(s) were granted under our 2016 Plan.
- Each New Option will have the same vesting schedule as the tendered Eligible Option.
- Each New Option will have the same term as the tendered Eligible Option.
- As with any unvested equity award under our 2021 Plan, you must remain in continuous service with Singular through each vesting date. In the event that your service with Singular terminates for any reason prior to the vesting date of any unvested portion of your New Option, such unvested portion will expire on your termination date.

You are not required to participate in the Exchange Offer. If you hold more than one option grant that qualifies as an Eligible Option and elect to participate in the Exchange Offer, you will be allowed to tender for exchange as few or as many of your Eligible Option grants as you wish. Eligible Option(s) properly tendered in this Exchange Offer and accepted by Singular for exchange will be cancelled and your New Option(s) will be granted with the New Option Terms effective on a date on or promptly following the Expiration Time (i.e., the New Option Grant Date).

Expiration and Extension of the Exchange Offer

The Exchange Offer is scheduled to expire at 6:00 P.M., Pacific Time, on Friday, August 19, 2022, unless we, in our sole discretion, extend the expiration date of the Exchange Offer (such time and date referred to herein as the "**Expiration Time**"). See Section 13 ("**Extension of Exchange Offer; Termination; Amendment**") for a description of our rights to extend, terminate and amend the Exchange Offer.

If you do not elect to tender your Eligible Option(s) before the Expiration Time, such Eligible Option(s) will remain subject to their current terms, including the current exercise prices and vesting schedules.

Section 2. Purpose of the Exchange Offer; Additional Considerations.

Stock options are a critical component of our compensation philosophy, the focal point of which is to encourage our employees and consultants to build long-term stockholder value. The Board believes that stock options help us achieve this objective in several important ways, including by aligning our employees' and consultants' interests with those of our stockholders; by motivating our employees' and consultants' to focus on our long-term success; and to promote retention by encouraging our employees and consultants who have received stock option awards that vest over time to continue their service with us.

We completed our initial public offering ("*IPO*") on May 27, 2021 to raise funds to support the development and commercialization of our G4 and our PX sequencing platforms. To support these plans, we significantly expanded our employee headcount during 2021 and 2022. Since we completed our IPO and expanded our headcount, the price of our common stock has significantly decreased. As of July 22, 2022, the closing price of our common stock on Nasdaq was \$3.59 per share, resulting in all stock options granted to our employees and consultants three months prior to and following our IPO being "underwater," meaning the exercise price of each of these options is greater than our current stock price. These stock options were primarily granted to our new hires and to other high performing employees and consultants. Because of the high exercise price, our Board is concerned that these underwater stock options may no longer be effective as incentives to motivate or retain the employees and consultants holding these stock options. Our Board believes that it has a responsibility to address these issues and to properly incentivize our employees and consultants.

Our Board determined that the Exchange Offer is in the best interests of the Company and its stockholders. It believes the new stock options granted under the Exchange Offer will provide better incentives and motivation to our employees and consultants than the underwater options they currently hold and would surrender. Because many of our employees' and consultants' stock options are underwater (and for our most recent hires, significantly so), the Board determined that we may face a considerable challenge in retaining these employees and consultants, and there is a possibility that our competitors may be able to offer equity incentives or other forms of compensation that are more attractive and that, in some cases, could make the terms offered by a competitor more attractive than what we offer to our existing employees and consultants.

The Board views it as critical for the Company to retain and motivate key employees and consultants, especially in light of the competitive marketplace in San Diego, California for employees and consultants with the skills required to develop and commercialize the Company's products. The Exchange Offer is designed to address this concern as well as improve morale among our employees generally and reinvigorate a culture where equity compensation is a key component of our overall compensation package. Retaining employees and consultants can also reduce the costs and disruptions associated with employee and consultant resignations and better ensures the Company's performance.

The Board also determined that the Exchange Offer, as an alternative to retaining employees through increased cash compensation, will allow us to devote more of our cash resources toward the development and commercialization of our products. The Board also considered granting additional equity awards to employees with underwater options. However, unlike granting additional equity awards, the Exchange Offer does not increase dilution. As such, options, the Board determined that the Exchange Offer is a more attractive alternative to granting additional equity awards to employees and consultants.

Our Board designed the Exchange Offer to restore equity value, increase retention and motivation in a competitive labor market, provide non-cash compensation incentives and better align our employee and stockholder interests for long-term growth. Through the Exchange Offer, the Board believes that we will be able to enhance long-term stockholder value by increasing our ability to retain experienced employees and consultants and by better aligning the interests of these individuals with the interests of our stockholders.

Notably, the Board limited the number of stock options included in the Exchange Offer. Our Board determined not to include the stock options held by our Executive Officers and members of our Board in the Exchange Offer. In addition, the Board determined not to include the stock options awards issued after January 3, 2022 in the Exchange

Offer. In March, 2022, we issued annual incentive awards to our employees pursuant to our employee compensation program (the “**2022 Annual Awards**”). These options were granted at an exercise price of \$7.50 per share of common stock. Although the exercise price of these awards exceeds the closing price of our common stock on Nasdaq as of July 22, 2022, our Board determined not to include the 2022 Annual Awards in the Exchange Offer because it determined that the 2022 Annual Awards still provide a retention tool to the recipients of these awards.

In deciding whether to tender one or more Eligible Option(s) pursuant to the Exchange Offer, you should know that we continually evaluate and explore strategic opportunities as they arise. At any given time, we may be engaged in discussions or negotiations with respect to one or more corporate transactions of the type described below. We also grant equity awards in the ordinary course of business to our directors and our current and new employees, including our Executive Officers, and consultants. Our directors, employees, including our Executive Officers, and consultants from time to time may acquire or dispose of our securities. We may from time to time repurchase our own outstanding securities after we have announced any decision by the Board to authorize us to do so, in accordance with applicable securities laws. In addition, we may pursue opportunities to raise additional capital through the issuance of equity or convertible debt securities. If this occurs, the percentage ownership of our stockholders could be significantly diluted, and these newly-issued securities may have rights, preferences or privileges senior to those of existing stockholders. We cannot assure you that additional financing will be available on terms favorable to Singular, or at all.

Subject to the foregoing and except as otherwise disclosed in the Exchange Offer or in our filings with the Securities and Exchange Commission (the “**SEC**”), we currently have no plans, proposals or negotiations that relate to or would result in:

- any extraordinary corporate transaction, such as a material merger, reorganization or liquidation, involving Singular;
- any purchase, sale or transfer of a material amount of our assets;
- any material change in our present dividend policy or our indebtedness or capitalization;
- any material change in our Board or executive management team, excluding any plans to fill any existing vacancies on the Board or executive management team;
- any other material change in our corporate structure or business;
- our common stock not being traded on a national securities exchange;
- our common stock becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”);
- the suspension of our obligation to file reports pursuant to Section 15(d) of the Exchange Act;
- the acquisition by any person of any of our securities or the disposition of any of our securities, other than in the ordinary course of business or pursuant to existing options or other rights; or
- any change in our certificate of incorporation or bylaws, or any actions that may impede the acquisition of control of us by any person.

WE DO NOT MAKE ANY RECOMMENDATION AS TO WHETHER YOU SHOULD TENDER YOUR ELIGIBLE OPTION(S), NOR HAVE WE AUTHORIZED ANY PERSON TO MAKE ANY SUCH RECOMMENDATION. YOU SHOULD EVALUATE CAREFULLY ALL OF THE INFORMATION IN THE EXCHANGE OFFER AND CONSULT YOUR OWN FINANCIAL AND TAX ADVISORS. YOU MUST MAKE YOUR OWN DECISION WHETHER TO TENDER YOUR ELIGIBLE OPTION(S) FOR EXCHANGE.

Section 3. Procedures for Tendering Eligible Option(s).

If you wish to tender your Eligible Option(s) for exchange, you must properly complete and sign the accompanying Election Form and deliver the properly completed and signed document to us so that we receive it before the Expiration Time via DocuSign.

Except as described in the following sentence, the Election Form must be signed by the Eligible Holder who holds the Eligible Option(s) to be tendered using the same name for such Eligible Holder as appears on the applicable stock option agreement. If the signature is by an attorney-in-fact or another person acting in a fiduciary or

representative capacity, the signer's full title and proper evidence of the authority of such person to act in such capacity must be identified on the Election Form.

Your Eligible Option(s) will not be considered tendered until we receive the properly completed and signed Election Form. We must receive your properly completed and signed Election Form before the Expiration Time. If you miss this deadline or submit an Election Form that is not properly completed as of the deadline, you will not be permitted to participate in the Exchange Offer.

We will accept delivery of the signed Election Form only via DocuSign. You are responsible for making sure that the Election Form is delivered via DocuSign. You must allow for sufficient time to complete and deliver your Election Form to ensure that we receive your Election Form before the Expiration Time.

You do not need to return your stock option agreements relating to any tendered Eligible Option(s), as they will be automatically cancelled in exchange for New Option(s) if we accept your Eligible Option(s) for exchange.

Determination of Validity; Rejection of Eligible Option(s); Waiver of Defects; No Obligation to Give Notice of Defects.

To validly tender your Eligible Option(s) pursuant to the Exchange Offer, you must remain an Eligible Holder through the New Option Grant Date and your employment with or service to us must not have terminated for any other reason, including due to your voluntary resignation, retirement, involuntary termination, layoff, death or disability, prior to or as of the New Option Grant Date.

If you hold multiple option grants that each qualify as an Eligible Option and elect to participate in the Exchange Offer, you will be able to elect to tender as few or as many of your Eligible Option grants as you wish. In addition, if you tender an Eligible Option, you may tender all or any portion of that Eligible Option.

We will determine all questions as to form of documents and the validity, eligibility, time of receipt and acceptance of any tender of Eligible Option(s). Neither Singular nor any other person is obligated to give notice of any defects or irregularities in tenders. No tender of Eligible Option(s) will be deemed to have been properly made until all defects or irregularities have been cured by the tendering Eligible Holder or waived by Singular. Subject to any order or decision by a court or arbitrator of competent jurisdiction, our determination of these matters will be final and binding on all parties.

The Exchange Offer is a one-time offer, and we will strictly enforce the offer period, subject only to any extension of the Expiration Time that we may grant in our sole discretion. Subject to Rule 13e-4 under the Exchange Act, we also reserve the right to waive any of the conditions of the Exchange Offer or any defect or irregularity in any tender with respect to any particular Eligible Option or any particular Eligible Holder.

Our Acceptance Constitutes an Agreement.

Your tender of Eligible Option(s) pursuant to the procedures described above constitutes your acceptance of the terms and conditions of the Exchange Offer and will be controlling, absolute and final, subject to your withdrawal rights under Section 4 ("**Withdrawal Rights**") and our acceptance of your tendered Eligible Option(s) in accordance with Section 5 ("**Acceptance of Eligible Option(s) for Exchange; Grant of New Option(s)**"). Our acceptance for exchange of Eligible Option(s) that you tender pursuant to the Exchange Offer will constitute a binding agreement between Singular and you upon the terms and subject to the conditions of the Exchange Offer.

Subject to our rights to terminate and amend the Exchange Offer in accordance with Section 6 ("**Conditions of the Exchange Offer**"), and as described in Section 1 of this Offering Memorandum, on the New Option Grant Date, we expect to accept for exchange all properly tendered Eligible Option(s) that have not been validly withdrawn by the Expiration Time, and we expect to cancel the Eligible Option(s) that we accept in exchange for the grant of New Option(s) with the New Option Terms. We expect the New Option Grant Date to occur on or promptly following the Expiration Time. However, if the exercise price of your New Option(s) would be above the exercise price of your Eligible Option tendered in the Exchange Offer, we will not accept your tendered awards and they will not be exchanged. If the Expiration Time is extended, then the New Option Grant Date will be similarly extended.

Section 4. Withdrawal Rights.

If you elect to accept the Exchange Offer with respect to some or all of your Eligible Option(s) and later change your mind, you may withdraw any tendered Eligible Option(s) by following the procedure described in this Section 4. Just as you may tender all or any part of an Eligible Option grant, you also may withdraw your election with respect to all or any part of an Eligible Option grant.

We will permit any Eligible Option(s) tendered in the Exchange Offer to be withdrawn at any time during the period the Exchange Offer remains open. Please note that, upon the terms and subject to the conditions of the Exchange Offer, we expect to accept for exchange all Eligible Option(s) properly tendered and not validly withdrawn by the Expiration Time.

To validly withdraw tendered Eligible Option(s), you must deliver to us (using the same delivery method described in Section 3) a properly completed and signed Notice of Withdrawal of Election Form ("**Notice of Withdrawal**") during a period in which you have the right to withdraw the tendered Eligible Option(s). Your tendered Eligible Option(s) will not be considered withdrawn until we receive your properly completed and signed Notice of Withdrawal. If you miss the deadline for withdrawal but remain an Eligible Holder, we will exchange any previously tendered Eligible Option(s) pursuant to the Exchange Offer and your previously submitted Election Form.

You are responsible for making sure that, if you wish to withdraw tendered Eligible Option(s), the Notice of Withdrawal is delivered as indicated in Section 3 above. The Notice of Withdrawal must specify the Eligible Option(s) to be withdrawn. Except as described in the following sentence, the Notice of Withdrawal must be signed by the Eligible Holder who holds the Eligible Option(s) to be tendered using the same name for such Eligible Holder as appears on the applicable stock option agreement and the previously submitted Election Form. If the signature is by an attorney-in-fact or another person acting in a fiduciary or representative capacity, the signer's full title and proper evidence of the authority of such person to act in such capacity must be identified on the Notice of Withdrawal. We have filed a form of the Notice of Withdrawal as an exhibit to the Tender Offer Statement on Schedule TO filed by Singular with the SEC on July 25, 2022 (the "**Schedule TO**"). We will deliver a copy of the Notice of Withdrawal form to all Eligible Holders.

You may not rescind any withdrawal, and any Eligible Option(s) you withdraw will thereafter be deemed not properly tendered for purposes of the Exchange Offer unless you properly re-tender those Eligible Option(s) before the Expiration Time by following the procedures described in Section 3 of this Offering Memorandum.

Neither we nor any other person is obligated to give notice of any defects or irregularities in any Notice of Withdrawal, nor will anyone incur any liability for failing to give notice of any defects or irregularities. We will determine all questions as to the form and validity, including time of receipt, of Notices of Withdrawal. Subject to any order or decision by a court or arbitrator of competent jurisdiction, our determinations of these matters will be final and binding.

Section 5. Acceptance of Eligible Option(s) for Exchange; Grant of New Option(s).

Upon the terms and subject to the conditions of the Exchange Offer, we expect to accept for exchange all Eligible Option(s) properly tendered and not validly withdrawn by the Expiration Time. On the New Option Grant Date, we expect to cancel the Eligible Option(s) we have accepted in exchange for the grant of the New Option(s) with the New Option Terms. If the Expiration Time is extended, then the New Option Grant Date will be similarly extended.

Promptly after we grant the New Option(s), we will send each tendering Eligible Holder a confirmation email with respect to the Eligible Option(s) that we have accepted for exchange. In addition, we will separately provide to each tendering Eligible Holder for acceptance via UBS One Source the stock option documentation relating to the Eligible Holder's New Option(s). We have filed a form of such confirmation email as an exhibit to the Schedule TO.

If you have tendered Eligible Option(s) under the Exchange Offer and your employment terminates for any reason, before the New Option Grant Date, you will no longer be eligible to participate in the Exchange Offer, and we will not accept your Eligible Option(s) for exchange. In that case, you may be able to exercise your existing vested Eligible Option(s) for a limited time after your termination date in accordance with and subject to their terms.

Section 6. Conditions of the Exchange Offer.

Notwithstanding any other provision of the Exchange Offer, we will not be required to accept any Eligible Option(s) tendered for exchange, and we may terminate or amend the Exchange Offer, in each case subject to Rule 13e-4(f)(5) under the Exchange Act, if at any time on or after the date hereof and prior to the Expiration Time, any of the following events has occurred, or if we have determined, in our reasonable judgment, that any of the following events has occurred:

- there shall have been threatened or instituted any action or proceeding by any government or governmental, regulatory or administrative agency, authority or tribunal or other person, domestic or foreign, before any court, authority, agency or tribunal that (i) directly or indirectly challenges the making of the Exchange Offer or the exchange of some or all of the Eligible Option(s) tendered for exchange, (ii) otherwise relates in any manner to the Exchange Offer, or (iii) in our reasonable judgment, could materially affect our business, condition (financial or other), assets, income, operations, prospects or stock ownership;
- there shall have been threatened, instituted or taken, any action, or any approval, exemption or consent shall have been withheld, or any statute, rule, regulation, judgment, order or injunction shall have been proposed, sought, promulgated, enacted, entered, amended, interpreted, enforced or deemed to be applicable to the Exchange Offer or Singular, by or from any court or any regulatory or administrative authority, agency or tribunal that, in our reasonable judgment, would directly or indirectly:
 - make it illegal for us to accept some or all of the tendered Eligible Option(s) for exchange, otherwise restrict or prohibit consummation of the Exchange Offer or otherwise relate in any manner to the Exchange Offer;
 - delay or restrict our ability, or render us unable, to accept the tendered Eligible Option(s) for exchange; or
 - impair the contemplated benefits of the Exchange Offer to Singular;
- there will have occurred:
 - any general suspension of trading in, or limitation on prices for, securities on any national securities exchange or automated quotation system or in the over-the-counter market;
 - the declaration of a banking moratorium or any suspension of payments with respect to banks in the United States;
 - any limitation, whether or not mandatory, by any governmental, regulatory or administrative agency or authority on, or any event that, in our reasonable judgment, might affect the extension of credit to us by banks or other lending institutions in the United States;
 - in our reasonable judgment, any extraordinary or material adverse change in United States financial markets generally, including a decline of at least 10% in either the Dow Jones Industrial Average or the Standard & Poor's 500 Index from the date of commencement of the Exchange Offer;
 - the commencement or escalation of a war or other national or international calamity directly or indirectly involving the United States, which could reasonably be expected to affect materially or adversely, or to delay materially, the completion of the Exchange Offer; or
 - any of the situations described above which existed at the time of commencement of the Exchange Offer, where such situation, in our reasonable judgment, deteriorates materially after commencement of the Exchange Offer.
- a tender or exchange offer (other than the Exchange Offer) with respect to some or all of our capital stock, or a merger or acquisition proposal for Singular, shall have been proposed, announced or publicly disclosed or we shall have learned that:
 - any person, entity or group (where "group" has the meaning given within Section 13(d)(3) of the Exchange Act) has acquired more than 5% of our outstanding common stock, other than a person, entity or group that had publicly disclosed such ownership with the SEC prior to the date of commencement of the Exchange Offer;
 - any such person, entity or group that had publicly disclosed such ownership prior to such date has acquired additional common stock constituting more than 1% of our outstanding shares; or

- any new group has been formed that beneficially owns more than 5% of our outstanding common stock that, in our judgment in any such case, and regardless of the circumstances, makes it inadvisable to proceed with the Exchange Offer or with such acceptance of Eligible Option(s) for exchange;
- any change, development, clarification or position taken in generally accepted accounting principles that could or would require us to record for financial reporting purposes compensation expense against our earnings in connection with the Exchange Offer, other than as contemplated as of the commencement date of this Exchange Offer (as described in Section 10 of this Offering Memorandum, “*Accounting Consequences of this Exchange Offer*”);
- any changes occur in our business, financial condition, assets, income, operations, prospects or stock ownership that, in our reasonable judgment, is or may be material to Singular;
- any event or events occur that have resulted or may result, in our reasonable judgment, in a material impairment of the contemplated benefits of the Exchange Offer to Singular (see Section 2 of this Offering Memorandum, “*Purpose of the Exchange Offer; Additional Considerations*,” for a description of the contemplated benefits of the Exchange Offer to Singular); and
- any rules or regulations by any governmental authority, Nasdaq, or other regulatory or administrative authority or any national securities exchange have been enacted, enforced, or deemed applicable to us that have resulted or may result, in our reasonable judgment, in a material impairment of the contemplated benefits of the Exchange Offer to Singular (see Section 2 of this Offering Memorandum, “*Purpose of the Exchange Offer; Additional Considerations*,” for a description of the contemplated benefits of the Exchange Offer to Singular).

The conditions to the Exchange Offer are for Singular’s benefit. We may assert them prior to the Expiration Time regardless of the circumstances giving rise to them (other than circumstances caused by our action or inaction). We may waive the conditions, in whole or in part, at any time and from time to time prior to our acceptance of your tendered Eligible Option(s) for exchange, whether or not we waive any other condition to the Exchange Offer. Subject to any order or decision by a court or arbitrator of competent jurisdiction, any determination we make concerning the events described in this Section 6 will be final and binding upon all persons.

Section 7. Price Range of Our Common Stock.

The Eligible Option(s) give Eligible Holders the right to acquire shares of our common stock. None of the Eligible Option(s) are traded on any trading market. Our common stock trades on Nasdaq under the symbol “OMIC.” Our common stock began trading on Nasdaq on May 27, 2021. Prior to May 27, 2021, there was no public market for our common stock.

The following table sets forth the high and low per share sales prices of our common stock on Nasdaq during the periods indicated.

Year Ending December 31, 2022	High	Low
First quarter	\$12.22	\$5.86
Second quarter	\$ 6.62	\$2.66
Year Ended December 31, 2021	High	Low
Third quarter	\$27.73	\$26.31
Fourth quarter	\$17.77	\$16.01

As of June 30, 2022, we had 108 stockholders of record, and 71,065,869 shares of our common stock were issued and outstanding. Because brokers and other institutions hold many of our shares on behalf of stockholders, we are unable to estimate the total number of beneficial stockholders represented by these record holders. On July 22, 2022, the closing price for our common stock as reported on Nasdaq was \$3.59 per share. We recommend that you obtain current market quotations for our common stock before deciding whether or not to tender your Eligible Option(s) for exchange. The price of our common stock has been, and in the future may be, volatile and could decline. The trading price of our common stock has fluctuated in the past and is expected to continue to do so in the future as a result of a number of factors, many of which are outside our control. In addition, the stock market has experienced extreme

price and volume fluctuations that have affected the market prices of many companies and that have often been unrelated or disproportionate to the operating performance of those companies.

Section 8. Information Concerning Singular Genomics Systems, Inc.; Financial Information.

Information Concerning Singular

We are a life science technology company that is leveraging novel, next-generation sequencing (“*NGS*”) and multiomics technologies to empower researchers and clinicians. We developed a unique and proprietary NGS technology, which we refer to as our Sequencing Engine. This Sequencing Engine is the foundational platform technology that forms the basis of our products in development as well as our core product tenets: power, speed, flexibility and accuracy. We are currently developing two products that are purpose-built to target applications in which these core product tenets matter most. Our first product, the G4, targets the NGS market and is comprised of an instrument and associated menu of consumable kits. Our second product in development, the PX, combines single-cell analysis, spatial analysis, genomics and proteomics in one integrated instrument to offer a versatile multiomics solution.

The core of our Sequencing Engine is comprised of unique and proprietary chemistry, including novel chemical compounds, polymers and enzymes. This chemistry is designed to produce high sequencing accuracy and rapid cycle times that we believe can drive improvements in NGS. To take full advantage of the proprietary chemistry, we have developed and continue to develop purpose-built instrumentation consisting of high-speed, high-resolution imaging and innovative fluidic design. We believe that our Sequencing Engine, together with our proprietary innovations in molecular biology techniques, will enable differentiated applications in fast-growing markets, supported by our intellectual property portfolio.

The G4 is a benchtop next-generation sequencer designed to produce fast and accurate sequencing results. The G4 is designed to target the NGS market in particular applications that require power, speed, flexibility and accuracy. We believe the G4 will expand and accelerate the use of DNA sequencing across a wide range of applications, such as identifying cancer-associated genetic mutations, deep sequencing to detect minimum residual disease in circulating cell-free DNA, profiling the immune system, analyzing single-cell RNA transcription and rapidly sequencing exomes and whole genomes. We commercially launched the G4 in December of 2021, and commenced shipments of the G4 in the second quarter of 2022.

The PX is our second product in development and is a multiomics platform designed to target the markets for single-cell, spatial analysis and proteomics. The PX will leverage our Sequencing Engine as a readout mechanism to provide a high-resolution view of biology at the single-cell and tissue level. We believe the PX, when launched, will be a high-throughput, versatile platform capable of measuring levels of RNA transcription, protein expression and sequence specific information directly in cells and tissues. We believe the PX will have broad application across many areas of biology. We are initially focused on applications in oncology and immunology, with future expansion into other applications such as neurology. We are currently in an advanced prototype development stage for the PX. We anticipate initiating a technology access program in the second half of 2022, which will be similar to our early access program, but we intend to initially bring samples and collaborators in-house. We anticipate commercially launching the PX in 2023.

We were incorporated in the State of Delaware in 2016.

Our principal offices are located at 3010 Science Park Road, San Diego, CA 92121, and our telephone number is (858) 333-7830. Our website address is www.singulargenomics.com. Information found on, or accessible through, our website is not a part of, and is not incorporated into, this Exchange Offer.

Financial Information.

This Offering Memorandum should be read in conjunction with the “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and the consolidated financial statements and the notes thereto included in our Annual Report on Form 10-K (File No. 001-40443) for the year ended December 31, 2021, filed with the SEC on March 14, 2022 (our “**Annual Report**”), and in our Quarterly Report on Form 10-Q (File No. 001-40443) for the quarter ended March 31, 2021, filed with the SEC on May 10, 2022 (our “**Quarterly Report**”), which

are incorporated herein by reference. The fair market value per share of our common stock as of July 22, 2022 was \$3.59 per share as reported on Nasdaq.

Additional Information.

For more information about Singular, please refer to our Annual Report, the portions of our Proxy Statement, our Quarterly Reports and our other filings made with the SEC. We recommend that you review the materials that we have filed with the SEC before making a decision on whether or not to tender your Eligible Option(s). We will also provide without charge to you, upon your written or oral request, a copy of any or all of the documents to which we have referred you. See Section 15 ("**Additional Information**") for more information regarding reports we file with the SEC and how to obtain copies of or otherwise review such reports.

Section 9. Interests of Directors and Executive Officers; Transactions and Arrangements Concerning Our Securities.

Our Board determined that our Executive Officers and members of our Board are not eligible to participate in the Exchange Offer. Accordingly, even if these individuals hold stock options that would otherwise qualify as Eligible Options, they will not be treated as Eligible Holders or otherwise be able to participate in the Exchange Offer.

Other than (i) outstanding stock option and other equity awards granted to our directors, Executive Officers and other employees and consultants pursuant to our various equity incentive plans, which are described in the notes to our financial statements as set forth in our Annual Report and Quarterly Report, (ii) compensatory agreements, arrangements and understandings with our Executive Officers, as described under the "Executive Compensation" heading of the Proxy Statement, (iii) compensatory agreements, arrangements and understandings with our non-employee directors, as described under the "Director Compensation" heading of our Proxy Statement, (iv) the agreement described under the "Certain Relationships and Related Party Transactions" heading of the Proxy Statement and (v) the Exchange Agreement with Deerfield Private Design Fund IC, L.P., as described in our Current Report on Form 8-K as filed with the SEC on January 26, 2022, neither Singular nor, to our knowledge, any of our Executive Officers or directors, any person controlling Singular or any Executive Officer or director of such control person, is a party to any agreement, arrangement or understanding with respect to any of our securities, including any agreement, arrangement or understanding concerning the transfer or the voting of any of our securities, joint ventures, loan or option arrangements, puts or calls, guarantees of loans, guarantees against loss or the giving or withholding of proxies, consents or authorizations.

During the 60-day period prior to the date of this Offering Memorandum, we have not granted any options that are Eligible Option(s), and no Eligible Option(s) have been exercised. During such 60-day period, neither we, nor, to the best of our knowledge, any member of our Board or any of our Executive Officers, nor any of our affiliates, has engaged in any transaction involving the Eligible Option(s).

Section 10. Accounting Consequences of the Exchange Offer.

We have adopted the provisions of the Financial Accounting Standard Board's *Accounting Standards Update 2014-12, Compensation-Stock Compensation (Topic 718)* ("**ASC Topic 718**") regarding accounting for share-based payments. Under ASC Topic 718, we will recognize the grant date fair value of the tendered Eligible Option(s) plus the incremental compensation cost of the New Option(s), if any. The incremental compensation cost will be measured as the excess, if any, of the fair value of the New Option(s) over the fair value of the original Eligible Option(s) prior to exchange. The fair value of New Option(s) will be measured as of the New Option Grant Date and the fair value of the Eligible Option(s) surrendered will be measured as of the Expiration Time. This incremental compensation cost will be recognized in compensation expense ratably over the vesting period of the New Option(s).

The amount of compensation cost will depend on a number of factors, including the level of participation in the Exchange Offer and the exercise price per share of Eligible Option(s), as applicable, exchanged in the Exchange Offer. Since these factors cannot be predicted with any certainty as of the date of this Offering Memorandum and

will not be known until the Expiration Time, we cannot predict the exact amount of the charge (if any) that will result from the Exchange Offer.

Section 11. Legal Matters; Regulatory Approvals.

We are not aware of any material pending or threatened legal actions or proceedings relating to the Exchange Offer. We are not aware of any margin requirements or anti-trust laws applicable to the Exchange Offer. We are not aware of any license or regulatory permit that appears to be material to our business that might be adversely affected by our acceptance of Eligible Option(s) for exchange and grant of New Option(s) as contemplated by the Exchange Offer, or of any regulatory requirements that we must comply with or approval or other action by any government or governmental, administrative or regulatory authority or agency, domestic or foreign, that would be required for the completion of the Exchange Offer as contemplated herein. Should any such compliance or approval or other action be required, we currently contemplate that we will use commercially reasonable efforts to comply with such requirements or seek such approval or take such other action. We cannot assure you that any such compliance or approval or other action, if needed, would be achieved or obtained or would be achieved or obtained without substantial conditions or that the failure to achieve such compliance or obtain any such approval or other action would not adversely affect our business. Our obligation under the Exchange Offer to accept tendered Eligible Option(s) for exchange and to grant New Option(s) with the New Option Terms would be subject to achieving such compliance or obtaining any such governmental approval or other action.

Section 12. Material United States Tax Consequences.

The following is a summary of the anticipated material United States federal income tax consequences of the Exchange Offer. This tax summary does not discuss all of the tax consequences that may be relevant to you in light of your particular circumstances (including the consequences of any state or local taxes), nor is it intended to apply in all respects to all categories of Eligible Holders. The tax consequences for individuals who are subject to the tax laws of a country other than the United States or of more than one country may differ from the United States federal income tax consequences summarized herein. The rules governing the tax treatment of stock options are complex. **You should consult with your tax advisor to determine the personal tax consequences to you of rejecting or participating in the Exchange Offer.**

Tax Effects of Rejecting the Offer

In general, your rejection of the Exchange Offer will not be a taxable event for United States federal income tax purposes. However, if (1) any of your Eligible Option(s) are currently treated as ISOs, (2) the Exchange Offer remains outstanding for more than 29 days (that is, if we extend the Exchange Offer beyond the original Expiration Time on August 19, 2022), and (3) you do not reject this Exchange Offer within the first 29 days in which it is outstanding (that is, by August 19, 2022), your Eligible Option(s) may cease to be treated as ISOs as of August 19, 2022. If the fair market value of our common stock as of the Expiration Time is less than the exercise price currently in effect for your Eligible Option(s), the Board can take action to "retest" your Eligible Option(s) to determine if they can again be treated as ISOs. However, even if they can again be treated as ISOs, your 2-Year Holding Period (as defined below) under your Eligible Option(s) (as further described below in the section called "**Taxation of Incentive Stock Options**") will start over on the original Expiration Time. Therefore, if we extend the Exchange Offer beyond the original Expiration Time on August 19, 2022 and it remains outstanding for more than 29 days, and you wish to avoid the possible impact on ISO status, you must reject this Exchange Offer by completing and submitting the Election Form on or prior to 6:00 P.M., Pacific Time on Friday, August 19, 2022.

Tax Effects of Accepting the Offer

Neither your acceptance of the Exchange Offer nor the exchange of your Eligible Option(s) will be a taxable event for United States federal income tax purposes. You will not recognize any income, gain or loss as a result of the exchange and cancellation of your Eligible Option(s) for New Option(s) for United States federal income tax purposes.

Taxation of Incentive Stock Options

Generally, an optionholder will not recognize any income, gain or loss on the granting of an ISO. Upon the exercise of an ISO, an optionholder is typically not subject to United States federal income tax except for the possible imposition of alternative minimum tax. Rather, the optionholder is taxed for United States federal income tax purposes at the time he or she disposes of the stock subject to the option.

If the date upon which the optionholder disposes of the stock subject to an ISO is more than two years from the date on which the ISO was granted (the “**2-Year Holding Period**”) and more than one year from the date on which the optionholder exercised the option (the “**1-Year Holding Period**”), then the optionholder’s entire gain or loss on such disposition is characterized as long-term capital gain or loss, rather than as ordinary income. However, if the optionholder fails to satisfy both the 2-Year Holding Period and the 1-Year Holding Period, then a portion of the optionholder’s profit from the sale of the stock subject to the ISO will be characterized as ordinary income and a portion may be short-term capital gain if the 1-Year Holding Period has not been satisfied. The portion of the profit that is characterized as ordinary income will be equal to the lesser of (a) the excess of the fair market value of the stock on the date of exercise over the exercise price of the option and (b) the excess of the value of the proceeds received on such disposition over the exercise price of the option. This deferral of the recognition of tax until the time of sale of the stock, as well as the possible treatment of the “spread” as long-term capital gain, are the principal advantages of your options being treated as ISOs.

If you tender your Eligible Options for exchange in the Exchange Offer, all New Options that you are granted will be NSOs (as defined below). Accordingly, you will lose the benefits of having ISO status, as described in the paragraph above, for any of your Eligible Options that are ISOs.

Taxation of Nonstatutory Stock Options (“NSOs”)

Generally, an optionholder will not recognize any income, gain or loss on the granting of an NSO. Upon the exercise of an NSO, an optionholder will recognize ordinary income on each purchased share equal to the difference between the fair market value of the stock on the date of exercise and the exercise price of the NSO.

If and when an optionholder sells the stock purchased upon the exercise of an NSO, any additional increase or decrease in the fair market value on the date of sale, as compared to the fair market value on the date of exercise, will be treated as a capital gain or loss. If the optionholder has held those shares for more than one year from the date of exercise, such gain or loss will be a long-term capital gain or loss. If the optionholder has held those shares for not more than one year from the date of exercise, such gain or loss will be a short-term capital gain or loss.

Withholding

We will withhold all required local, state, federal, foreign and other taxes and any other amount required to be withheld by any governmental authority or law with respect to ordinary compensation income recognized with respect to the exercise of a stock option by an Eligible Holder. We will require any such Eligible Holder to make arrangements to satisfy this withholding obligation prior to the delivery or transfer of any shares of our common stock.

Section 13. Extension of the Exchange Offer; Termination; Amendment.

We may, from time to time, extend the period of time during which the Exchange Offer is open and delay accepting any Eligible Option(s) tendered to us by disseminating notice of the extension to Eligible Holders by public announcement, written notice, including electronically posted or delivered notices, or otherwise as permitted by Rule 13e-4(e)(3) under the Exchange Act. If the Exchange Offer is extended, we will provide appropriate notice of the extension and the new Expiration Time no later than 6:00 A.M., Pacific Time on the next business day following the previously scheduled Expiration Time. For purposes of the Exchange Offer, a “business day” means any day other than a Saturday, Sunday or United States federal holiday and consists of the time period from 12:00 A.M. through 11:59 P.M., Pacific Time.

We also expressly reserve the right, in our reasonable judgment, prior to the Expiration Time, to terminate or amend the Exchange Offer upon the occurrence of any of the conditions specified in Section 6 (“**Conditions of the**

Exchange Offer”), by disseminating notice of such termination or amendment to Eligible Holders by public announcement, written notice, including electronically posted or delivered notices, or otherwise as permitted by applicable law.

Subject to compliance with applicable law, we further reserve the right, in our discretion, and regardless of whether any event set forth in Section 6 (“*Conditions of the Exchange Offer*”) has occurred or we deem any such event to have occurred, to amend the Exchange Offer in any respect prior to the Expiration Time. We will promptly disseminate any notice of such amendment required pursuant to the Exchange Offer or applicable law to Eligible Holders in a manner reasonably designed to inform Eligible Holders of such change and will file such notice with the SEC as an amendment to the Schedule TO.

If we materially change the terms of the Exchange Offer or the information concerning the Exchange Offer, or if we waive a material condition of the Exchange Offer, we will extend the Exchange Offer to the extent required by Rules 13e-4(d)(2) and 13e-4(e)(3) under the Exchange Act. Under these rules, the minimum period during which a tender or Exchange Offer must remain open following material changes in the terms of or information concerning a tender or Exchange Offer, other than a change in price or a change in percentage of securities sought, will depend on the facts and circumstances, including the relative materiality of such terms or information.

In addition, we will publicly notify or otherwise inform Eligible Holders in writing if we decide to take any of the following actions and will keep the Exchange Offer open for at least 10 business days after the date of such notification:

- we increase or decrease the amount of consideration offered for the Eligible Option(s); or
- we increase or decrease the number of Eligible Option(s) that may be tendered in the Exchange Offer.

Section 14. Consideration; Fees and Expenses.

Each Eligible Holder who properly tenders an Eligible Option to be exchanged and accepted by Singular pursuant to this Exchange Offer will receive a New Option. Options are equity awards under which the holder can purchase shares of common stock for a predetermined exercise price, provided that the vesting criteria are satisfied, and otherwise subject to compliance with the applicable option terms.

Subject to the terms and conditions of this Exchange Offer, upon our acceptance of your properly tendered Eligible Option(s), you will be entitled to receive New Option(s) for a number of shares of common stock equal to the number of shares of common stock underlying your tendered Eligible Option(s), as a one-for-one exchange, as described in Section 1 of this Offering Memorandum. New Option(s) will vest pursuant to the same vesting schedule as the tendered Eligible Option(s) exchanged for such New Option(s), as described in Section 1 of this Offering Memorandum. If you receive New Option(s), you do not have to make any cash payment to Singular to receive your New Option(s), but upon exercise of your vested New Option(s), you will be required to pay the per share exercise price (and related withholding taxes) to receive any shares of common stock subject to your New Option(s).

If we receive and accept tenders from Eligible Holders of all Eligible Option(s) (comprising a total of options to purchase 995,482 shares of Common Stock outstanding as of July 25, 2022) subject to the terms and conditions of this Exchange Offer, we will grant New Option(s) covering a total of 995,482 shares of common stock.

We will not pay any fees or commissions to any broker, dealer or other person for soliciting tenders of Eligible Option(s) pursuant to the Exchange Offer. You will be responsible for any expenses that you incur in connection with your election to participate in the Exchange Offer, including mailing, faxing and telephone expenses, as well as any expenses associated with any tax, legal or other advisor that you consult or retain in connection with the Exchange Offer.

Section 15. Additional Information.

With respect to the Exchange Offer, we have filed the Schedule TO, as may be amended, of which the Exchange Offer is a part. The Exchange Offer document does not contain all of the information contained in the Schedule TO and the exhibits to the Schedule TO. Before making a decision on whether or not to tender your Eligible Option(s),

we highly recommend that you review the Schedule TO, as may be amended, including its exhibits, and the following materials that we have filed with the SEC:

- our Annual Report on Form 10-K for the year ended December 31, 2021, filed with the SEC on March 14, 2022;
- our Quarterly Report on Form 10-Q for the quarter ended March 31, 2022, filed with the SEC on May 10, 2022;
- our Definitive Proxy Statement on Schedule 14A for our 2022 Annual Meeting of Stockholders, filed with the SEC on April 14, 2022;
- our Current Reports on Form 8-K filed with the SEC on January 6, 2022; January 20, 2022; January 26, 2022; April 26, 2022; and June 3, 2022; and
- the description of our common stock contained in our Registration Statement on Form 8-A, filed with the SEC on May 25, 2021 pursuant to Section 12(b) of the Exchange Act, including any amendments or reports filed for the purpose of updating such description.

Our SEC filings are available to the public on the SEC's website at www.sec.gov. We also make available on or through our corporate website, free of charge, copies of these reports as soon as reasonably practicable after we electronically file or furnish them to the SEC.

We will also promptly provide without charge to each Eligible Holder to whom we deliver a copy of the Exchange Offer, upon written or oral request, a copy of any or all of the documents to which we have referred you, other than exhibits to such documents (unless specifically incorporated by reference into such documents). Written requests should be directed to equity@singulargenomics.com.

The information about us contained in the Exchange Offer should be read together with the information contained in the documents to which we have referred you.

Section 16. Miscellaneous.

The Exchange Offer and our SEC reports referred to above include forward-looking statements. Words such as "anticipates," "believes," "could," "estimates," "expects," "objectives," "plans," "should," "will," and other similar statements of expectation identify forward-looking statements. These forward-looking statements involve risks and uncertainties, including those described in this Offering Memorandum, our Annual Report and our Quarterly Report, that could cause actual results to differ materially from those expressed in the forward-looking statements. Given these risks and uncertainties, you should not place undue reliance on these forward-looking statements. While we believe our plans, intentions and expectations reflected in these forward-looking statements are reasonable, these plans, intentions or expectations may not be achieved.

WE ENCOURAGE YOU TO REVIEW THE RISK FACTORS CONTAINED IN OUR ANNUAL REPORT AND QUARTERLY REPORT BEFORE YOU DECIDE WHETHER TO PARTICIPATE IN THE EXCHANGE OFFER.

WE HAVE NOT AUTHORIZED ANY PERSON TO MAKE ANY RECOMMENDATION ON OUR BEHALF AS TO WHETHER OR NOT YOU SHOULD TENDER YOUR ELIGIBLE OPTION(S) PURSUANT TO THE EXCHANGE OFFER. WE HAVE NOT AUTHORIZED ANYONE TO GIVE YOU ANY INFORMATION OR TO MAKE ANY REPRESENTATION IN CONNECTION WITH THE EXCHANGE OFFER OTHER THAN THE INFORMATION AND REPRESENTATIONS CONTAINED IN THIS DOCUMENT OR IN THE RELATED DOCUMENTS. IF ANYONE MAKES ANY RECOMMENDATION OR REPRESENTATION TO YOU OR GIVES YOU ANY INFORMATION, YOU SHOULD NOT RELY UPON THAT RECOMMENDATION, REPRESENTATION OR INFORMATION AS HAVING BEEN AUTHORIZED BY US.

FORM OF ANNOUNCEMENT EMAIL TO ELIGIBLE HOLDERS

Subject: Singular Genomics Systems, Inc. Offer to Exchange Eligible Options for New Options

To: All Eligible Holders

Date: July 25, 2022

We are pleased to announce that Singular Genomics Systems, Inc. ("*Singular*," "*we*," "*us*," "*our*" or the "*Company*") is commencing an Offer to Exchange Eligible Options for New Options (the "*Exchange Offer*") today, July 25, 2022. You are receiving this email because you are currently eligible to participate and exchange an outstanding stock option award for a replacement stock option award with a lower exercise price. The terms of the Exchange Offer are described in detail in the attached Offer to Exchange Eligible Options for New Options, dated July 25, 2022 (the "*Offer Documents*"), that has been filed with the U.S. Securities and Exchange Commission and can be accessed using the following link: [Offer to Exchange Eligible Option\(s\) for New Option\(s\)](#).

You will receive a separate email via DocuSign with an Election Form listing your "*Eligible Option(s)*," which includes all outstanding stock options (i) granted to you between May 6, 2021 and January 3, 2022, (ii) with an exercise price between \$10.99 and \$26.23 per share of common stock and (iii) were granted under our 2021 Equity Incentive Plan or our 2016 Stock Plan. Please notify us immediately if you find any discrepancy or have any questions regarding the Eligible Option(s) listed in your Election Form.

If you participate in the Exchange Offer, we will cancel your tendered Eligible Option(s) and grant you one or more "*New Option(s)*" with modified terms, as described in the Offer Documents. The terms of your New Option(s), including the exercise price and potential tax treatment, will be different than your Eligible Option(s), and in exchange for your receipt of such New Option(s), all corresponding Eligible Option(s) will be irrevocably cancelled.

The Election Form should be submitted via DocuSign. All other documents, communications and questions regarding the Exchange Offer should be delivered to and received from our designated email account (the "*Exchange Account*"): equity@singulargenomics.com.

Please carefully read *all* of the Offer Documents before making any decisions regarding this Exchange Offer. To participate in the Exchange Offer, please deliver your completed and signed Election Form to the Exchange Account. If you later decide to withdraw your election, please deliver your completed and signed Notice of Withdrawal, a copy of which is attached to this email, to the Exchange Account.

The Exchange Offer will expire at **6:00 P.M., Pacific Time, on Friday, August 19, 2022** (the "*Expiration Time*"). We may extend this expiration date and time in our discretion, in which case references to the "*Expiration Time*" shall refer to any such extended date and time. If you would like to tender Eligible Option(s) under the Exchange Offer, Singular must **receive** your properly completed and signed Election Form by the Expiration Time. Similarly, if you would like to withdraw a prior election, Singular must **receive** your Notice of Withdrawal by the Expiration Time.

We cannot advise you on whether or not to participate in the Exchange Offer. Participation in the Exchange Offer is entirely your decision and at your discretion, and you should make the decision about whether to participate based on your personal circumstances. Singular recommends that you consult your tax and financial advisors to address questions regarding your decision.

This notice does not constitute an offer. The full terms of the Exchange Offer are described in the Schedule TO-I and accompanying documents, which you may access on our website at www.singulargenomics.com or through the SEC website at www.sec.gov. Capitalized terms used but not otherwise defined in this email shall have the meanings set forth in the Offer Documents.

SINGULAR GENOMICS SYSTEMS, INC.

3010 Science Park Road

San Diego, CA 92121

OPTION EXCHANGE - ELECTION FORM

THIS OFFER AND YOUR WITHDRAWAL RIGHTS WILL EXPIRE AT 6:00 P.M., PACIFIC TIME,

ON FRIDAY, AUGUST 19, 2022, UNLESS EXTENDED

Before completing and signing this Election Form, we encourage you to read the documents that make up this tender offer, including (1) the Offer to Exchange Eligible Option(s) for New Option(s), dated July 25, 2022, filed with the U.S. Securities and Exchange Commission and separately delivered to you by email from Singular Genomics Systems, Inc. ("**Singular**," "**we**," "**us**," "**our**" or the "**Company**"), describing the terms of the Exchange Offer (the "**Offer Documents**"); (2) the email from Singular on July 25, 2022 announcing the commencement of the Exchange Offer; and (3) this Election Form, including the Agreement to the Terms of Election and Instructions to Election Form attached below. The Exchange Offer is subject to the terms set forth in the Offer Documents, as they may be amended. The Exchange Offer expires at 6:00 P.M., Pacific Time, on Friday, August 19, 2022, unless extended. All capitalized terms used in this Election Form but not defined herein shall have the meanings given in the Offer Documents.

PLEASE CAREFULLY REVIEW AND FOLLOW THE INSTRUCTIONS BELOW AND ATTACHED TO THIS FORM.

If you wish to participate in the Exchange Offer with respect to an Eligible Option, please check the box next to "Yes, exchange Eligible Option for New Option" in order to tender all of such Eligible Option in exchange for the grant of New Option under the terms of the Exchange Offer. If you wish to tender part of an Eligible Option, please check the box next to "Yes, exchange _____ Partial Eligible Option for New Option" and write in the whole number of options you wish to tender. If you check the box next to "No, retain Eligible Option" with respect to an Eligible Option, such Eligible Option will remain outstanding subject to its original terms, and no New Option(s) will be granted to you in exchange for such Eligible Option.

If you make no election, or do not return this Election Form before the Expiration Time, you will retain your Eligible Option(s) subject to their original terms, and no New Option(s) will be granted to you.

If you wish to reject the Exchange Offer and retain all of your Eligible Option(s), you may check the box next to "No, reject the Exchange Offer and retain all Eligible Option(s)" above the table set forth below.

If Singular extends the expiration of the Exchange Offer past the original Expiration Time on Friday, August 19, 2022, to the extent any of your Eligible Option(s) are currently treated as "incentive stock options" ("**ISOs**") and you would like to retain the ISO status of such Eligible Option(s), you must affirmatively elect to retain such Eligible Option(s) by checking the box(es) below next to "No, retain Eligible Option" with respect to such Eligible Option(s), or, if applicable, the box next to "No, reject the Exchange Offer and retain all Eligible Option(s)," and return this Election Form to Singular on or before 6:00 P.M., Pacific Time, on Friday, August 19, 2022.

Please complete this Election Form to Singular via DocuSign.

See the Instructions to Election Form attached to this Election Form for additional information.

Employee Name: [NAME]

No, reject the Exchange Offer and retain all Eligible Option(s). If you check this box, you do not need to make any elections in the table below.

Grant Number	Eligible Option(s)				New Option(s) Shares	Election to tender Eligible Option in exchange for New Option(s)
	Grant Date	Grant Type	Exercise Price	Eligible Shares		
						<input type="checkbox"/> Yes, exchange Eligible Option for New Option <input type="checkbox"/> No, retain Eligible Option <input type="checkbox"/> Yes, exchange _____ Partial Eligible Option for New Option
						<input type="checkbox"/> Yes, exchange Eligible Option for New Option <input type="checkbox"/> No, retain Eligible Option <input type="checkbox"/> Yes, exchange _____ Partial Eligible Option for New Option
						<input type="checkbox"/> Yes, exchange Eligible Option for New Option <input type="checkbox"/> No, retain Eligible Option <input type="checkbox"/> Yes, exchange _____ Partial Eligible Option for New Option

YOUR SIGNATURE AND SUBMISSION OF THIS ELECTION FORM INDICATES THAT YOU AGREE TO ALL TERMS OF THE EXCHANGE OFFER AS SET FORTH IN THE OFFER DOCUMENTS, AS WELL AS THE AGREEMENT TO THE TERMS OF THE ELECTION ATTACHED HERETO.

Please note that you may change your election by submitting a new properly completed and signed Election Form prior to the expiration time, which is 6:00 P.M., Pacific Time, on Friday, August 19, 2022, unless extended. The last valid election submitted to Singular prior to the expiration of the Exchange Offer shall be effective and supersede any prior Election Forms you submit.

Employee Name: [NAME]

(Signature)

Print Name:

Date:

AGREEMENT TO THE TERMS OF ELECTION

To: Singular Genomics Systems, Inc. ("*Singular*")
3010 Science Park Road
San Diego, CA 92121
Email: equity@singulargenomics.com

By signing and submitting this Election Form, I acknowledge and agree that:

1. I have received from Singular the Offer to Exchange Eligible Option(s) for New Option(s), including the Summary Term Sheet—Questions and Answers, dated July 25, 2022 (collectively, the "*Offer Documents*"), and upon making an election herein, I agree to all of the terms and conditions of the Offer Documents.
2. I tender to Singular for exchange the Eligible Option(s) specified on this Election Form and understand that, upon acceptance by Singular, this Election Form will constitute a binding agreement between Singular and me. I have checked the box(es) corresponding to the Eligible Option(s) that I elect to tender for exchange. I understand that any election that I make to tender an option for exchange that does not qualify as an Eligible Option will not be accepted, and such options will remain outstanding subject to their original terms following the expiration of the Exchange Offer.
3. If I validly tender an Eligible Option for exchange and such Eligible Option is accepted by Singular, such Eligible Option will automatically be cancelled by Singular in exchange for the grant of one or more New Option(s) with the applicable New Option terms described in the Offer Documents, including, without limitation:
 - Each New Option will have an exercise price equal to the volume weighted average trading price of the Company's common stock as reported on The Nasdaq Global Select Market ("*Nasdaq*") for the 20 consecutive trading days ending immediately prior to the grant date of the New Option(s).
 - Each New Option will represent the right to the same number of shares of our common stock that is underlying my tendered Eligible Option, as a one-for-one exchange.
 - Each New Option will be granted as a nonqualified stock option.
 - Each New Option will be granted under our 2021 Plan, even if my tendered Eligible Option was granted under our 2016 Plan.
 - Each New Option will have the same vesting schedule as my tendered Eligible Option.
 - Each New Option will have the same term as my tendered Eligible Option.
4. To remain eligible to tender Eligible Option(s) for exchange pursuant to the Exchange Offer, I must remain an Eligible Holder on the date the New Option is granted, which will occur on or promptly following the Expiration Time, which is currently scheduled to be **6:00 P.M., Pacific Time, on Friday, August 19, 2022**, unless extended. I understand that if my employment with Singular ceases prior to the date on which the New Option is granted, Singular will not accept my Eligible Option(s) for exchange and I or my estate or beneficiaries, as the case may be, will retain my Eligible Option(s) subject to their original terms and conditions. If I cease providing services to Singular for any reason before the shares underlying my New Option(s) vest, I will forfeit any unvested portion of my New Option(s), subject to the terms of Singular's 2021 Equity Incentive Plan.
5. Neither the ability to participate in the Exchange Offer nor actual participation in the Exchange Offer will be construed as a right to continued employment or service with Singular.

6. This election is entirely voluntary, and I am aware that I may change or withdraw my decision to tender my Eligible Option(s) at any time until the Expiration Time, as described in the Instructions to Election Form. **I understand that this decision to tender my Eligible Option(s) will be irrevocable as of 6:00 P.M., Pacific Time, Friday, August 19, 2022, unless the Exchange Offer is extended.** Participation in the Exchange Offer is entirely my decision and should be made based on my personal circumstances. Singular has not authorized any person to make any recommendation on its behalf as to whether or not I should participate in the Exchange Offer.
7. I may receive certain future confirmation letters or other communications from Singular in connection with the Exchange Offer, including a communication confirming that Singular has received this Election Form and whether Singular ultimately accepts or rejects this Election Form.

INSTRUCTIONS TO ELECTION FORM

1. **DEFINED TERMS.** All capitalized terms used in this Election Form but not defined herein have the meanings given in the Offer to Exchange Eligible Option(s) for New Option(s), dated July 25, 2022, filed with the U.S. Securities and Exchange Commission and separately delivered to you by email from Singular. The use of "**Singular**," "**we**," "**us**," "**our**" or the "**Company**" in this Election Form refers to Singular Genomics Systems, Inc.
2. **EXPIRATION TIME.** The Exchange Offer and any rights to tender or to withdraw a tender of Eligible Option(s) expire at **6:00 P.M., Pacific Time, Friday, August 19, 2022**, unless the Exchange Offer is extended.
3. **DELIVERY OF ELECTION FORM.** If you intend to tender Eligible Option(s) under the Exchange Offer, a signed copy of this Election Form must be **received** by Singular via DocuSign before **6:00 P.M., Pacific Time, on Friday, August 19, 2022** (or such later date as may apply if the Exchange Offer is extended).

Your Election Form will be effective only **upon receipt** by us. **You are responsible for making sure that the Election Form is delivered via DocuSign as indicated above. You must allow for sufficient time to complete and submit this Election Form to ensure that we receive your Election Form on time.**

You are not required to tender any of your Eligible Option(s) for exchange. If you choose to tender one or more of your Eligible Option(s) for exchange, please check the box on your Election Form corresponding to each Eligible Option that you wish to tender for exchange. You do not need to return your stock option agreements relating to any tendered Eligible Option(s), as they will be automatically cancelled if we accept your Eligible Option(s) for exchange and grant you New Option(s).

4. **WITHDRAWAL OF ELECTION.** Tenders of Eligible Option(s) made under the Exchange Offer may be withdrawn at any time before **6:00 P.M., Pacific Time, on Friday, August 19, 2022**, unless we extend the expiration date, in which case withdrawals must be received before such later expiration date and time.

To withdraw tendered Eligible Option(s), you must deliver a properly completed and signed Notice of Withdrawal via email (by PDF or similar imaged document file) to: equity@singulargenomics.com.

Withdrawals may not be rescinded unless the withdrawn Eligible Option(s) are properly re-tendered before the Expiration Time by following the procedures described in Instruction 3 above.

5. **SIGNATURES.** Please sign and date this Election Form via DocuSign. Except as described in the following sentence, this Election Form must be signed by the Eligible Holder who holds the Eligible Option(s) to be tendered using the same name for such Eligible Holder as appears on the applicable stock option agreement. If the signature is by an attorney-in-fact or another person acting in a fiduciary or representative capacity, the signer's full title and proper evidence of the authority of such person to act in such capacity must be identified on this Election Form.

6. **REQUESTS FOR ASSISTANCE OR ADDITIONAL COPIES.** Any questions or requests for assistance regarding the Exchange Offer (including requests for additional or hard copies of the Offer Documents or this Election Form) should be directed via email to: equity@singulargenomics.com.
7. **IRREGULARITIES.** We will determine all questions as to the number of shares subject to Eligible Option(s) tendered and the validity, form, eligibility (including time of receipt) and acceptance of any tender of Eligible Option(s) for exchange. Subject to any order or decision by a court or arbitrator of competent jurisdiction, our determination of these matters will be final and binding on all parties. We may reject any or all tenders of Eligible Option(s) for exchange that we determine are not in appropriate form or that we determine are unlawful to accept. We may waive any defect or irregularity in any tender with respect to any particular Eligible Option(s) or any particular Eligible Holder before the Expiration Time. No Eligible Option(s) will be accepted for exchange until the Eligible Holder exchanging the Eligible Option(s) has cured all defects or irregularities to our satisfaction, or they have been waived by us, prior to the Expiration Time. Neither we nor any other person is obligated to give notice of any defects or irregularities involved in the exchange of any Eligible Option(s).
8. **ALTERNATIVE, CONDITIONAL OR CONTINGENT OFFERS.** We will not accept any alternative, conditional or contingent tenders.
9. **IMPORTANT U.S. TAX INFORMATION.** You should refer to Section 12 of the Offering Memorandum included in the Offer Documents, which contains important U.S. tax information. We encourage you to consult with your own financial and tax advisors if you have questions about your financial or tax situation.

INSTRUCTIONS TO NOTICE OF WITHDRAWAL OF ELECTION FORM

If you previously elected to accept the offer by Singular Genomics Systems, Inc. (“*Singular*,” “*we*,” “*us*,” “*our*” or the “*Company*”) to exchange some or all of your outstanding Eligible Option(s) for New Option(s), subject to the terms and conditions of the Offer to Exchange Eligible Option(s) for New Option(s), dated July 25, 2022 (the “*Exchange Offer*”), and you would like to change your election and withdraw the tender of any of your Eligible Option(s) for exchange, **you must complete and sign this Notice of Withdrawal of Election Form (this “*Notice of Withdrawal*”) and return it to Singular before 6:00 P.M., Pacific Time, on Friday, August 19, 2022.** Once you have completed and signed this Notice of Withdrawal, please return it to Singular by the following means:

Return via email (by PDF or similar imaged document file) to: equity@singulargenomics.com.

Your tendered Eligible Option(s) will not be considered withdrawn from the Exchange Offer until we receive your properly completed and signed Notice of Withdrawal. If you miss the deadline to submit the Notice of Withdrawal but remain an Eligible Holder, any previously tendered Eligible Option(s) will be cancelled pursuant to the Exchange Offer in exchange for the grant of New Option(s). You must sign the Notice of Withdrawal using the same name that appears on the Election Form you previously submitted. If your signature is by an attorney-in-fact or another person acting in a fiduciary or representative capacity for you, the signer’s full title and proper evidence of the authority of that person to act in that capacity must be identified on this Notice of Withdrawal.

You should receive a confirmation of receipt within two (2) business days after submitting your Notice of Withdrawal. If you have not received a confirmation of receipt before August 19, 2022, please contact us promptly via email at equity@singulargenomics.com to confirm that we received your Notice of Withdrawal.

DO NOT COMPLETE AND RETURN THIS NOTICE OF WITHDRAWAL UNLESS YOU WISH TO WITHDRAW A PREVIOUS TENDER OF ELIGIBLE OPTION(S) FOR EXCHANGE PURSUANT TO THE EXCHANGE OFFER.

SINGULAR GENOMICS SYSTEMS, INC.

3010 Science Park Road

San Diego, CA 92121

NOTICE OF WITHDRAWAL OF ELECTION FORM

Return via email (by PDF or similar imaged document file) to: equity@singulargenomics.com.

I previously received from Singular the Offer to Exchange Eligible Option(s) for New Option(s), dated July 25, 2022, and the Election Form. I signed and returned the Election Form, in which I elected to tender some or all of my Eligible Option(s) in exchange for New Option(s). By submitting this Notice of Withdrawal of Election Form (this “*Notice of Withdrawal*”), I am revoking that election and hereby withdraw from the Exchange Offer with respect to the Eligible Option(s) listed below:

Eligible Option(s)					Withdrawal of election to tender Eligible Option for New Option(s)
Grant Number	Grant Date	Grant Type	Exercise Price	Eligible Shares	
		<input type="checkbox"/> ISO		XXXXXX	<input type="checkbox"/> Revoke election
		<input type="checkbox"/> NSO		(vested, unvested)	
		<input type="checkbox"/> ISO		XXXXXX	<input type="checkbox"/> Revoke election
		<input type="checkbox"/> NSO		(vested, unvested)	
		<input type="checkbox"/> ISO		XXXXXX	<input type="checkbox"/> Revoke election
		<input type="checkbox"/> NSO		(vested, unvested)	

I understand that, by signing this Notice of Withdrawal and delivering it to Singular, I withdraw my acceptance of the Exchange Offer with respect to the Eligible Option(s) listed above. By rejecting the Exchange Offer with respect to the Eligible Option(s) listed above, I understand that such Eligible Option(s) will not be cancelled in exchange for the grant of New Option(s), and I will retain these Eligible Option(s) subject to their existing exercise price, term, vesting schedule and other terms and conditions. I agree that Singular has made no representations or warranties to me regarding my rejection of the Exchange Offer. The withdrawal of the Eligible Option(s) listed above is at my sole and exclusive discretion. I agree that Singular will not be liable for any costs, taxes, losses or damages I may incur as a result of my decision to withdraw the Eligible Option(s) listed above.

By signing below, I hereby revoke my prior election to tender the Eligible Option(s) listed above.

Name:

Date:

FORM OF EMAIL

CONFIRMING RECEIPT OF ELECTION FORM

From: SINGULAR GENOMICS SYSTEMS, INC.

Re: Confirmation of Receipt of Election Form

This message confirms that Singular Genomics Systems, Inc. ("*Singular*," "*we*," "*us*," "*our*" or the "*Company*") has received your Election Form. This confirmation should not, however, be construed to imply that the Election Form you submitted has been properly completed or signed or that we have accepted any of your Eligible Option(s) for exchange.

If your Election Form has been properly completed and signed, and all eligibility requirements are met, we expect to accept the Eligible Option(s) you have elected to exchange and to grant you New Option(s) promptly following the Expiration Time, subject to the terms and conditions of the Exchange Offer. If you have included in your Election Form an election to tender options for exchange that do not qualify as Eligible Option(s), such options will not be accepted by Singular and will remain outstanding subject to their original terms following the expiration of the Exchange Offer. If you do not deliver a signed Notice of Withdrawal before the Expiration Time, and we accept your tendered Eligible Option(s) for exchange, we will provide you with a confirmation letter promptly following the Expiration Time confirming that your Eligible Option(s) have been accepted for exchange. In addition, we will separately provide you with stock option agreements for your New Option(s) for acceptance via UBS One Source.

Your Election Form may be changed or withdrawn by subsequently delivering a new, properly completed and signed Election Form or Notice of Withdrawal at any time before **6:00 P.M., Pacific Time, on Friday, August 19, 2022**, unless the Exchange Offer is extended.

You should direct questions about the Exchange Offer or requests for assistance (including requests for additional or paper copies of the Exchange Offer, Election Form, Notice of Withdrawal or any other documents relating to the Exchange Offer) by email to equity@singulargenomics.com.

Capitalized terms used but not otherwise defined in this email shall have the meanings set forth in the Offer to Exchange Eligible Option(s) for New Option(s), dated July 25, 2022.

FORM OF EMAIL

CONFIRMING RECEIPT OF NOTICE OF WITHDRAWAL OF ELECTION FORM

From: SINGULAR GENOMICS SYSTEMS, INC.

Re: Confirmation of Receipt of Notice of Withdrawal of Election Form

This message confirms that Singular Genomics Systems, Inc. ("*Singular*," "*we*," "*us*," "*our*" or the "*Company*") received your Notice of Withdrawal of Election Form ("*Notice of Withdrawal*"). This confirmation should not, however, be construed to imply that the Notice of Withdrawal or any other documents that you have submitted have been properly completed.

If your Notice of Withdrawal is properly completed and signed and timely received by us, you will have revoked your prior election to exchange your Eligible Option(s) as set forth in your previously submitted Election Form. With respect to the Eligible Option(s) listed on your Notice of Withdrawal, we will neither cancel nor exchange such awards for New Option(s), and you will retain your Eligible Option(s) subject to their original terms, exercise price and vesting schedule. Unless you deliver a new, properly completed and signed Election Form before **6:00 P.M., Pacific Time, on Friday, August 19, 2022**, or a later date if extended, the Eligible Option(s) listed on your Notice of Withdrawal will remain outstanding following the expiration of the Exchange Offer.

You should direct questions about the Exchange Offer or requests for assistance (including requests for additional or paper copies of the Exchange Offer, Election Form or any other documents relating to the Exchange Offer) by email to equity@singulargenomics.com.

Capitalized terms used but not otherwise defined in this email shall have the meaning set forth in the Offer to Exchange Eligible Option(s) for New Option(s), dated July 25, 2022.

FORM OF REMINDER EMAIL TO ELIGIBLE HOLDERS
REGARDING THE EXPIRATION OF THE EXCHANGE OFFER

From: SINGULAR GENOMICS SYSTEMS, INC.

Re: REMINDER - Offer to Exchange Eligible Option(s) for New Option(s)

This email serves as a reminder that we are nearing the expiration of the Exchange Offer described in the Offer to Exchange Eligible Options for New Options, dated July 25, 2022 (the "**Offer Documents**"). The Exchange Offer and your withdrawal rights will expire at **6:00 P.M., Pacific Time, on Friday, August 19, 2022**, unless extended. You must submit your Election Forms and/or Notice of Withdrawals via DocuSign by the Expiration Time. We cannot accept late submissions.

You should direct questions about the Exchange Offer or requests for assistance (including requests for additional or paper copies of the Offer Documents, Election Form, Notice of Withdrawal or any other documents relating to the Exchange Offer) by email to equity@singulargenomics.com.

This notice does not constitute an offer. The full terms of the Exchange Offer are described in the Schedule TO-I and accompanying documents, which you may access on our website at www.singulargenomics.com or through the SEC website at www.sec.gov. Capitalized terms used but not otherwise defined in this email shall have the meanings set forth in the Offer Documents.

FORM OF EMAIL TO ELIGIBLE HOLDERS
CONFIRMING ACCEPTANCE OF ELIGIBLE OPTION(S)

From: SINGULAR GENOMICS SYSTEMS, INC.

Re: Confirmation of Acceptance of Eligible Options

Thank you for your submission of the Election Form pursuant to the Offer to Exchange Eligible Option(s) for New Option(s), dated July 25, 2022 (the "**Offer Documents**"). With this letter, we confirm that Singular Genomics Systems, Inc. ("**Singular**," "**we**," "**us**," "**our**" or the "**Company**") has accepted the Eligible Option(s) listed on your Election Form for exchange in the Exchange Offer. Subject to the terms and conditions of the Exchange Offer, as described in the Offer Documents, your Eligible Option(s) will be cancelled and New Option(s) will be granted to you. Your New Options will appear shortly in UBS One Source, and your stock option agreement(s) will be available for electronic acceptance. If you have included in your Election Form an election to tender any options for exchange that do not qualify as Eligible Option(s), such options will not be accepted by Singular and will remain outstanding subject to their original terms following the expiration of the Exchange Offer. If you have any questions, please contact equity@singulargenomics.com.

Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Offer Documents.

FORM OF EMAIL NOTICE

REGARDING REJECTION OF OPTIONS FOR EXCHANGE

From: SINGULAR GENOMICS SYSTEMS, INC.

Re: Notice of Rejection of Options for Exchange

Thank you for your submission of the Election Form pursuant to the Offer to Exchange Eligible Option(s) for New Option(s), dated July 25, 2022 (the "*Exchange Offer*"). With this letter, we are notifying you that Singular Genomics Systems, Inc. ("*Singular*," "*we*," "*us*," "*our*" or the "*Company*") has rejected for exchange the options listed on your Election Form. Accordingly, your options will remain outstanding and subject to their original terms. For additional information regarding the rejection of your options for exchange, please contact equity@singulargenomics.com.

Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Exchange Offer.

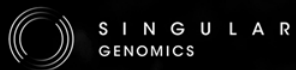
FORM OF EXPIRATION NOTICE EMAIL

From: SINGULAR GENOMICS SYSTEMS, INC.

Re: Expiration of the Exchange Offer

The Exchange Offer described in the Offer to Exchange Eligible Option(s) for New Option(s), dated July 25, 2022 (the "**Offer Documents**"), has expired, and no additional Election Forms or Notices of Withdrawal may be submitted. If you are an Eligible Holder and delivered a properly completed and signed Election Form to tender your Eligible Options before the Expiration Time, and did not subsequently deliver a Notice of Withdrawal, you will receive a separate email confirming our acceptance of your tendered Eligible Option(s). Any Eligible Option(s) you did not tender for exchange will remain outstanding and subject to their original terms. If you have any questions regarding the stock options you hold, please contact equity@singulargenomics.com.

Capitalized terms used but not otherwise defined in this email shall have the meanings set forth in the Offer Documents.



STOCK OPTION EXCHANGE

Singular Genomics

July 2022

STOCK OPTION EXCHANGE OVERVIEW

What are we doing and why?

- Stock options are a critical component of our compensation philosophy, the focal point of which is to encourage our employees and consultants to build long-term stockholder value.
- We believe options help us achieve this objective in several important ways, including:
 - by aligning our employees' interests with those of our stockholders
 - by motivating our employees to focus on our long-term success
 - and to promote retention by encouraging our employees to continue their employment and service with us
- All stock options eligible for the "Exchange Offer" granted to our employees prior to and following our IPO are "underwater."
- Singular Genomics is offering a one-time voluntary opportunity to exchange eligible "underwater" options for new options with a lower exercise price.

PROGRAM DETAILS

ELIGIBILITY INFORMATION

- Offering Period
 - July 25, 2022, to August 19, 2022
- Eligible Option Holder
 - Employees and consultants with eligible options.
 - Must be providing services to Singular Genomics at the beginning and end of the offering period.
 - Board Members, Executive Officers and Key Employees, as disclosed in the Company's Definitive Proxy Statement on Schedule 14A filed with the SEC on April 14, 2022 are not Eligible.
- Eligible Options
 - Held by an Eligible Option Holder
 - Issued between May 6, 2021, and January 3, 2022, with a per share exercise price of \$10.99 or greater.
 - Vested and unvested options are eligible, so long as the options are outstanding (i.e., not exercised or cancelled)

NEW OPTION INFORMATION

Exchange Ratio

- Elected eligible options exchanged at a 1:1 ratio
- Example: Electing to exchange an eligible option covering 100 shares results in receiving a new option covering 100 shares at a new lower exercise price

Option Type

- All new options will be granted as a nonqualified stock option ("NSO")

Exercise Price per Share

- Equal to the volume weighted average trading price of OMIC for the 20 consecutive trading days ending immediately prior to the new grant date (i.e., August 19, 2022, unless extended)

Vesting

- Each New Option will have the same vesting schedule as the exchanged Option
- Example: If an employee is already vested in 100 shares of a 400 share Option, they will be vested 100 shares in the New Option

Maximum Option Term

- The term will be the same as the original option being exchanged which is 10-years from the original grant date of the exchanged option.

All new options granted under and subject to terms of Singular Genomics' 2021 Equity Incentive Plan



HYPOTHETICAL OPTION EXCHANGE EXAMPLE

Background Assumptions (original grant):

- Grant Date: May 6, 2021
- Number of Shares: 480
- Exercise Price: \$26.13
- Vesting: 4-year vesting with a one-year cliff and monthly thereafter
- Vested options (as of August 19, 2022): 150

Exchange grant for new option grant:

- New Grant Date: August 19, 2022
- Number of Shares: 480 shares (1-for-1 exchange ratio)
- New Exercise Price: \$4.00¹
- Vested options (as of August 19, 2022): 150
- Vesting Schedule: 4-year vesting with a one-year cliff and monthly thereafter from exchanged option grant date

Keep original grant:

- Current "underwater" option grant with a \$26.13 exercise price remains in place
- No benefit of new lower exercise price of \$4.00¹
- Original 4-year vesting schedule remains in place; continue monthly vesting
- Vested options (as of August 19, 2022): 150



¹Assumes a volume weighted average 20-day OMIC trailing trading price of \$4.00 per share; actual exchange price may be higher or lower

TAXATION INFORMATION

- Choosing to participate in the exchange will NOT generate a taxable event; you will not recognize any taxable income upon the *grant* of new options.
- All new options will be granted as non-statutory stock options (“NSOs”).
- Unlike Incentive Stock Options (“ISOs”), NSOs are taxed upon exercise; you will lose any preferential tax treatment associated with ISOs.
- New options will not have an early exercise feature.

We recommend that you consult with your own tax advisor to determine the personal tax consequences to you of participating in this offer

KEY DATES AND NEXT STEPS

KEY DATES AND NEXT STEPS

Date	Details
July 25, 2022	<ul style="list-style-type: none">• Commencement of Exchange
July 25, 2022, through August 19, 2022	<ul style="list-style-type: none">• Employees can elect whether to exchange options on a grant-by-grant basis through DocuSign; Employees with Eligible Options will receive a DocuSign envelope from HR
August 19, 2022	<ul style="list-style-type: none">• Exchange window closes at 6:00 PM Pacific Time (unless extended)• Exchanged options will be cancelled• New options will be granted• Strike price of new options determined based on 20-day trailing volume weighted avg. OMIC trading price (unless the offer is extended)
Week of September 5 th	<ul style="list-style-type: none">• New option grant agreements will be available for acceptance in your UBS One Source account

ADDITIONAL CONSIDERATIONS

- Review the offer documents, including the "Risk Factors" section; risks include:
 - If your services with Singular Genomics terminate before your new options vest, you will receive no value from the unvested portion of the new options
 - Participation does not guarantee future employment; separation from Singular Genomics for any reason will result in unvested options being cancelled
 - Any particular benefit or return cannot be guaranteed
- Consult with your financial, legal, and/or tax advisors to fully assess the benefits and risks involved in participating in the exchange offer
- Singular Genomics has not authorized anyone to make any recommendation on its behalf regarding participation in the stock option exchange. Should a recommendation or representation be received, it should not be relied upon as having been authorized by Singular Genomics

QUESTIONS?

Please direct any further questions to Vincent Brancaccio or the Equity team at:

Equity@singulargenomics.com

SINGULAR GENOMICS SYSTEMS, INC.

2021 EQUITY INCENTIVE PLAN

(AS AMENDED AND RESTATED ON JULY 22, 2022)

SINGULAR GENOMICS SYSTEMS, INC.
2021 EQUITY INCENTIVE PLAN
(AS AMENDED AND RESTATED ON JULY 22, 2022)

ARTICLE 1. INTRODUCTION.

The Board adopted the Plan to become effective immediately upon its approval on May 19, 2021, although no Awards were granted under the Plan prior to the IPO Date. The purpose of the Plan is to promote the long-term success of the Company and the creation of stockholder value by (a) encouraging Service Providers to focus on critical long-range corporate objectives, (b) encouraging the attraction and retention of Service Providers with exceptional qualifications and (c) linking Service Providers directly to stockholder interests through increased stock ownership. The Plan seeks to achieve this purpose by providing for Awards in the form of Options (which may be ISOs or NSOs), SARs, Restricted Shares and Restricted Stock Units. Capitalized terms used in this Plan are defined in Article 14.

ARTICLE 2. ADMINISTRATION.

2.1 General. The Plan may be administered by the Board or one or more Committees to which the Board (or an authorized Board committee) has delegated authority. If administration is delegated to a Committee, the Committee shall have the powers theretofore possessed by the Board, including, to the extent permitted by applicable law, the power to delegate to a subcommittee any of the administrative powers the Committee is authorized to exercise (and references in this Plan to either the Board or the Administrator shall hereafter also encompass the Committee or subcommittee, as applicable). The Board may abolish the Committee's delegation at any time and the Board shall at all times also retain the authority it has delegated to the Committee. The Administrator shall comply with rules and regulations applicable to it, including under the rules of any exchange on which the Common Shares are traded, and shall have the authority and be responsible for such functions as have been assigned to it.

2.2 Section 16. To the extent desirable to qualify transactions hereunder as exempt under Exchange Act Rule 16b-3, the transactions contemplated hereunder will be approved by the entire Board or a Committee of two or more "non-employee directors" within the meaning of Exchange Act Rule 16b-3.

2.3 Powers of Administrator. Subject to the terms of the Plan, and in the case of a Committee, subject to the specific duties delegated to the Committee, the Administrator shall have the authority to (a) select the Service Providers who are to receive Awards under the Plan, (b) determine the type, number, vesting requirements and other features and conditions of such Awards, (c) interpret the Plan and Awards granted under the Plan, (d) determine whether, when and to what extent an Award has become vested and/or exercisable and whether any performance-based vesting conditions have been satisfied, (e) make, amend and rescind rules relating to the Plan and Awards granted under the Plan, including rules relating to sub-plans established for the purposes of satisfying applicable non-U.S. laws or for qualifying for favorable tax treatment under applicable non-U.S. laws, (f) impose such restrictions, conditions or limitations as it determines appropriate as to the timing and manner of any resales by a Participant of any Common Shares issued pursuant to an Award, including restrictions under an

insider trading policy and restrictions as to the use of a specified brokerage firm for such resales, and (g) make all other decisions relating to the operation of the Plan and Awards granted under the Plan. In addition, with regard to the terms and conditions of Awards granted to Service Providers outside of the United States, the Administrator may vary from the provisions of the Plan (other than any requiring stockholder approval pursuant to Section 13.3) to the extent it determines it necessary or appropriate to do so.

2.4 Effect of Administrator's Decisions. The Administrator's decisions, determinations and interpretations shall be final and binding on all interested parties.

2.5 Governing Law. The Plan shall be governed by, and construed in accordance with, the laws of the State of Delaware (except its choice-of-law provisions).

ARTICLE 3. SHARES AVAILABLE FOR GRANTS.

3.1 Basic Limitation. Common Shares issued pursuant to the Plan may be authorized but unissued shares or treasury shares. The aggregate number of Common Shares issued under the Plan shall not exceed the sum of (a) 7,500,000 Common Shares, (b) any Common Shares subject to awards granted under the Predecessor Plan that are outstanding on the IPO Date that subsequently are forfeited, expire or lapse unexercised or unsettled and Common Shares issued pursuant to awards granted under the Predecessor Plan that are outstanding on the IPO Date and that are subsequently forfeited to or reacquired by the Company, (c) the number of Common Shares reserved under the Predecessor Plan that are not issued or subject to outstanding awards under the Predecessor Plan on the IPO Date and (d) the additional Common Shares described in Articles 3.2 and 3.3; provided, however, that no more than 8,425,815 Common Shares, in the aggregate, shall be added to the Plan pursuant to clauses (b) and (c). The Company shall reserve and keep available such number of Common Shares as will be sufficient to satisfy the requirements of the Plan. The numerical limitations in this Article 3.1 shall be subject to adjustment pursuant to Article 9.

3.2 Annual Increase in Shares. On the first day of each fiscal year of the Company during the term of the Plan, commencing in 2022 and ending in (and including) 2031, the aggregate number of Common Shares that may be issued under the Plan shall automatically increase by a number equal to the lesser of (a) 5% of the total number of Common Shares actually issued and outstanding on the last day of the preceding fiscal year or (b) a number of Common Shares determined by the Board. Notwithstanding the foregoing, the Board retains the right in its sole discretion to forego an increase for any fiscal year following an annual review by the Board of the share reserve of the Plan.

3.3 Shares Returned to Reserve. To the extent that Options, SARs, Restricted Stock Units or other Awards are forfeited, cancelled or expire for any reason before being exercised or settled in full, the Common Shares subject to such Awards shall again become available for issuance under the Plan. If SARs are exercised or Restricted Stock Units are settled, then only the number of Common Shares (if any) actually issued to the Participant upon exercise of such SARs or settlement of such Restricted Stock Units, as applicable, shall reduce the number of Common Shares available under Article 3.1 and the balance shall again become available for issuance under the Plan. If Restricted Shares or Common Shares issued upon the exercise of Options are reacquired by the Company pursuant to a forfeiture provision, repurchase right or for any other reason, then such Common Shares shall again become available for issuance under the Plan. Common Shares applied to pay the Exercise Price of Options or to satisfy tax withholding obligations related to any Award shall again become available for issuance under the Plan. To the extent that an Award is settled in cash rather than Common Shares, the cash settlement shall not reduce the number of Shares available for issuance under the Plan.

3.4 Awards Not Reducing Share Reserve. To the extent permitted under applicable exchange listing standards, any dividend equivalents paid or credited under the Plan with respect to Restricted Stock Units shall not be applied against the number of Common Shares that may be issued under the Plan, whether or not such dividend equivalents are converted into Restricted Stock Units. In addition, Common Shares subject to Substitute Awards granted by the Company shall not reduce the number of Common Shares that may be issued under Article 3.1, nor shall shares subject to Substitute Awards again be available for Awards under the Plan in the event of any forfeiture, expiration or cash settlement of such Substitute Awards.

3.5 Code Section 422 and Other Limits. Subject to adjustment in accordance with Article 9:

(a) No more than 60,000,000 Common Shares may be issued under the Plan upon exercise of ISOs.

(b) The aggregate grant date fair value of Awards granted to an Outside Director during any one fiscal year of the Company, together with the value of any cash compensation paid to the Outside Director during such fiscal year, may not exceed \$750,000 (on a per-Director basis); provided, however, that the limitation that will apply in the fiscal year in which the Outside Director is initially appointed or elected to the Board shall instead be \$1,000,000. For purposes of this limitation, the grant date fair value of an Award shall be determined in accordance with the assumptions that the Company uses to estimate the value of share-based payments for financial reporting purposes. For sake of clarity, neither Awards granted, nor compensation paid, to an individual for his or her service as an Employee or Consultant, but not as an Outside Director, shall count towards this limitation.

ARTICLE 4. ELIGIBILITY.

4.1 Incentive Stock Options. Only Employees who are common-law employees of the Company, a Parent or a Subsidiary shall be eligible for the grant of ISOs. In addition, an Employee who owns more than 10% of the total combined voting power of all classes of outstanding stock of the Company or any of its Parents or Subsidiaries shall not be eligible for the grant of an ISO unless the additional requirements set forth in Code Section 422(c)(5) are satisfied.

4.2 Other Awards. Awards other than ISOs may be granted to both Employees and other Service Providers.

ARTICLE 5. OPTIONS.

5.1 Stock Option Agreement. Each grant of an Option under the Plan shall be evidenced by a Stock Option Agreement between the Optionee and the Company. Such Option shall be subject to all applicable terms of the Plan and may be subject to any other terms that are not inconsistent with the Plan. The Stock Option Agreement shall specify whether the Option is intended to be an ISO or an NSO. The provisions of the various Stock Option Agreements entered into under the Plan need not be identical.

5.2 Number of Shares. Each Stock Option Agreement shall specify the number of Common Shares subject to the Option, which number shall adjust in accordance with Article 9.

5.3 Exercise Price. Each Stock Option Agreement shall specify the Exercise Price, which shall not be less than 100% of the Fair Market Value of a Common Share on the date of grant. The preceding sentence shall not apply to an Option that is a Substitute Award granted in a manner that would satisfy the requirements of Code Section 409A and, if applicable, Code Section 424(a).

5.4 Exercisability and Term. Each Stock Option Agreement shall specify the date or event when all or any installment of the Option is to become vested and/or exercisable. The vesting and exercisability conditions applicable to the Option may include service-based conditions, performance-based conditions, such other conditions as the Administrator may determine, or any combination of such conditions. The Stock Option Agreement shall also specify the term of the Option; provided that, except to the extent necessary to comply with applicable non-U.S. law, the term of an Option shall in no event exceed 10 years from the date of grant. A Stock Option Agreement may provide for accelerated vesting and/or exercisability upon certain specified events and may provide for expiration prior to the end of its term in the event of the termination of the Optionee's service.

5.5 Death of Optionee. After an Optionee's death, any vested and exercisable Options held by such Optionee may be exercised by his or her beneficiary or beneficiaries, his or her estate or legal heirs, as applicable. If permitted by the Administrator and valid under applicable law, each Optionee may designate one or more beneficiaries for this purpose by filing the prescribed form with the Company. A beneficiary designation may be changed by filing the prescribed form with the Company at any time before the Optionee's death. If no beneficiary was designated or permitted, if the designation is not valid under applicable law, or if no designated beneficiary survives the Optionee, then any vested and exercisable Options held by the Optionee may be exercised by his or her estate.

5.6 Modification or Assumption of Options. Within the limitations of the Plan, the Administrator may modify, reprice, extend or assume outstanding options or may accept the cancellation of outstanding options (whether granted by the Company or by another issuer) in return for the grant of new Options for the same or a different number of shares and at the same or a different exercise price or in return for the grant of a different type of Award. The foregoing notwithstanding, no modification of an Option shall, without the consent of the Optionee, materially impair his or her rights or obligations under such Option.

5.7 Buyout Provisions. The Administrator may at any time (a) offer to buy out for a payment in cash or cash equivalents an Option previously granted or (b) authorize an Optionee to elect to cash out an Option previously granted, in either case at such time and based upon such terms and conditions as the Administrator shall establish.

5.8 Payment for Option Shares. The entire Exercise Price of Common Shares issued upon exercise of Options shall be payable in cash or cash equivalents at the time when such Common Shares are purchased. In addition, the Administrator may, in its sole discretion and to the extent permitted by applicable law, accept payment of all or a portion of the Exercise Price through any one or a combination of the following forms or methods:

(a) Subject to any conditions or limitations established by the Administrator, by surrendering, or attesting to the ownership of, Common Shares that are already owned by the Optionee with a value on the date of surrender equal to the aggregate exercise price of the Common Shares as to which such Option will be exercised;

(b) By delivering (on a form prescribed by the Company) an irrevocable direction to a securities broker approved by the Company to sell all or part of the Common Shares being purchased under the Plan and to deliver all or part of the sales proceeds to the Company;

(c) Subject to such conditions and requirements as the Administrator may impose from time to time, through a net exercise procedure; or

(d) Through any other form or method consistent with applicable laws, regulations and rules.

ARTICLE 6. STOCK APPRECIATION RIGHTS.

6.1 SAR Agreement. Each grant of a SAR under the Plan shall be evidenced by a SAR Agreement between the Optionee and the Company. Such SAR shall be subject to all applicable terms of the Plan and may be subject to any other terms that are not inconsistent with the Plan. The provisions of the various SAR Agreements entered into under the Plan need not be identical.

6.2 Number of Shares. Each SAR Agreement shall specify the number of Common Shares to which the SAR pertains, which number shall adjust in accordance with Article 9.

6.3 Exercise Price. Each SAR Agreement shall specify the Exercise Price, which shall in no event be less than 100% of the Fair Market Value of a Common Share on the date of grant. The preceding sentence shall not apply to a SAR that is a Substitute Award granted in a manner that would satisfy the requirements of Code Section 409A.

6.4 Exercisability and Term. Each SAR Agreement shall specify the date when all or any installment of the SAR is to become vested and exercisable. The vesting and exercisability conditions applicable to the SAR may include service-based conditions, performance-based conditions, such other conditions as the Administrator may determine, or any combination thereof. The SAR Agreement shall also specify the term of the SAR; provided that except to the extent necessary to comply with applicable foreign law, the term of a SAR shall not exceed 10 years from the date of grant. A SAR Agreement may provide for accelerated vesting and exercisability upon certain specified events and may provide for expiration prior to the end of its term in the event of the termination of the Optionee's service.

6.5 Exercise of SARs. Upon exercise of a SAR, the Optionee (or any person having the right to exercise the SAR after his or her death) shall receive from the Company (a) Common Shares, (b) cash or (c) a combination of Common Shares and cash, as the Administrator shall determine. The amount of cash and/or the Fair Market Value of Common Shares received upon exercise of SARs shall, in the aggregate, not exceed the amount by which the Fair Market Value

(on the date of surrender) of the Common Shares subject to the SARs exceeds the Exercise Price. If, on the date when a SAR expires, the Exercise Price is less than the Fair Market Value on such date but any portion of such SAR has not been exercised or surrendered, then such SAR shall automatically be deemed to be exercised as of such date with respect to such portion. A SAR Agreement may also provide for an automatic exercise of the SAR on an earlier date.

6.6 Death of Optionee. After an Optionee's death, any vested and exercisable SARs held by such Optionee may be exercised by his or her beneficiary or beneficiaries, his or her estate or legal heirs, as applicable. If permitted by the Administrator and valid under applicable law, each Optionee may designate one or more beneficiaries for this purpose by filing the prescribed form with the Company. A beneficiary designation may be changed by filing the prescribed form with the Company at any time before the Optionee's death. If no beneficiary was permitted or designated, if the designation is not valid under applicable law, or if no designated beneficiary survives the Optionee, then any vested and exercisable SARs held by the Optionee at the time of his or her death may be exercised by his or her estate or legal heirs.

6.7 Modification or Assumption of SARs. Within the limitations of the Plan, the Administrator may modify, reprice, extend or assume outstanding SARs or may accept the cancellation of outstanding SARs (whether granted by the Company or by another issuer) in return for the grant of new SARs for the same or a different number of shares and at the same or a different exercise price or in return for the grant of a different type of Award. The foregoing notwithstanding, no modification of a SAR shall, without the consent of the Optionee, materially impair his or her rights or obligations under such SAR.

ARTICLE 7. RESTRICTED SHARES.

7.1 Restricted Stock Agreement. Each grant of Restricted Shares under the Plan shall be evidenced by a Restricted Stock Agreement between the recipient and the Company. Such Restricted Shares shall be subject to all applicable terms of the Plan and may be subject to any other terms that are not inconsistent with the Plan. The provisions of the various Restricted Stock Agreements entered into under the Plan need not be identical.

7.2 Payment for Awards. Restricted Shares may be sold or awarded under the Plan for such consideration as the Administrator may determine, including (without limitation) cash, cash equivalents, property, cancellation of other equity awards, promissory notes, past services and future services, and such other methods of payment as are permitted by applicable law.

7.3 Vesting Conditions. Each Award of Restricted Shares may or may not be subject to vesting and/or other conditions as the Administrator may determine. Vesting shall occur, in full or in installments, upon satisfaction of the conditions specified in the Restricted Stock Agreement. A Restricted Stock Agreement may provide for accelerated vesting upon certain specified events.

7.4 Voting and Dividend Rights. The holders of Restricted Shares awarded under the Plan shall have the same voting, dividend and other rights as the Company's other stockholders, unless the Administrator otherwise provides. A Restricted Stock Agreement, however, may require that any cash dividends paid on Restricted Shares (a) be accumulated and paid when such Restricted Shares vest, or (b) be invested in additional Restricted Shares. Such additional Restricted Shares shall be subject to the same conditions and restrictions as the shares subject to the Award with respect to which the dividends were paid. In addition, unless the Administrator provides otherwise, if any dividends or other distributions are paid in Common Shares, such Common Shares shall be subject to the same restrictions on transferability and forfeitability as the Restricted Shares with respect to which they were paid.

7.5 Modification or Assumption of Restricted Shares. Within the limitations of the Plan, the Administrator may modify or assume outstanding Restricted Shares or may accept the cancellation of outstanding restricted shares (whether granted by the Company or by another issuer) in return for the grant of new Restricted Shares for the same or a different number of shares or in return for the grant of a different type of Award. The foregoing notwithstanding, no modification of Restricted Shares shall, without the consent of the Participant, materially impair his or her rights or obligations under such Restricted Shares.

ARTICLE 8. RESTRICTED STOCK UNITS.

8.1 Restricted Stock Unit Agreement. Each grant of Restricted Stock Units under the Plan shall be evidenced by a Restricted Stock Unit Agreement between the recipient and the Company. Such Restricted Stock Units shall be subject to all applicable terms of the Plan and may be subject to any other terms that are not inconsistent with the Plan. The provisions of the various Restricted Stock Unit Agreements entered into under the Plan need not be identical.

8.2 Payment for Awards. To the extent that an Award is granted in the form of Restricted Stock Units, no cash consideration shall be required of the Award recipients.

8.3 Vesting Conditions. Each Award of Restricted Stock Units may or may not be subject to vesting, as determined by the Administrator. Vesting shall occur, in full or in installments, upon satisfaction of the conditions specified in the Restricted Stock Unit Agreement. Vesting conditions may include service-based conditions, performance-based conditions, such other conditions as the Administrator may determine, or any combination thereof. A Restricted Stock Unit Agreement may provide for accelerated vesting upon certain specified events.

8.4 Voting and Dividend Rights. The holders of Restricted Stock Units shall have no voting rights. Prior to settlement or forfeiture, Restricted Stock Units awarded under the Plan may, at the Administrator's discretion, provide for a right to dividend equivalents. Such right entitles the holder to be credited with an amount equal to all cash dividends paid on one Common Share while the Restricted Stock Unit is outstanding. Dividend equivalents may be converted into additional Restricted Stock Units. Settlement of dividend equivalents may be made in the form of cash, in the form of Common Shares, or in a combination of both. Prior to distribution, any dividend equivalents shall be subject to the same conditions and restrictions as the Restricted Stock Units to which they attach.

8.5 Form and Time of Settlement of Restricted Stock Units. Settlement of vested Restricted Stock Units may be made in the form of (a) cash, (b) Common Shares or (c) any combination of both, as determined by the Administrator. The actual number of Restricted Stock Units eligible for settlement may be larger or smaller than the number included in the original Award, based on predetermined performance factors. Methods of converting Restricted Stock Units into cash may include (without limitation) a method based on the average value of Common Shares over a series of trading days. Vested Restricted Stock Units shall be settled in such manner and at such time(s) as specified in the Restricted Stock Unit Agreement. Until an Award of Restricted Stock Units is settled, the number of such Restricted Stock Units shall be subject to adjustment pursuant to Article 9.

8.6 Death of Recipient. Any Restricted Stock Units that become payable after the recipient's death shall be distributed to the recipient's beneficiary or beneficiaries, his or her estate or legal heirs. If permitted by the Administrator and valid under applicable law, each recipient of Restricted Stock Units under the Plan may designate one or more beneficiaries for this purpose by filing the prescribed form with the Company. A beneficiary designation may be changed by filing the prescribed form with the Company at any time before the Award recipient's death. If no beneficiary was designated or permitted, if the designation is not valid under applicable law, or if no designated beneficiary survives the Award recipient, then any Restricted Stock Units that become payable after the recipient's death shall be distributed to the recipient's estate or legal heirs.

8.7 Modification or Assumption of Restricted Stock Units. Within the limitations of the Plan, the Administrator may modify or assume outstanding restricted stock units or may accept the cancellation of outstanding restricted stock units (whether granted by the Company or by another issuer) in return for the grant of new Restricted Stock Units for the same or a different number of shares or in return for the grant of a different type of Award. The foregoing notwithstanding, no modification of a Restricted Stock Unit shall, without the consent of the Participant, materially impair his or her rights or obligations under such Restricted Stock Unit.

8.8 Creditors' Rights. A holder of Restricted Stock Units shall have no rights other than those of a general creditor of the Company. Restricted Stock Units represent an unfunded and unsecured obligation of the Company, subject to the terms and conditions of the applicable Restricted Stock Unit Agreement.

ARTICLE 9. ADJUSTMENTS; DISSOLUTIONS AND LIQUIDATIONS; CORPORATE TRANSACTIONS.

9.1 Adjustments. In the event of a subdivision of the outstanding Common Shares, a declaration of a dividend payable in Common Shares, a combination or consolidation of the outstanding Common Shares (by reclassification or otherwise) into a lesser number of Common Shares or any other increase or decrease in the number of issued Common Shares effected without receipt of consideration by the Company, proportionate adjustments shall be made to the following:

- (a) The number and kind of shares available for issuance under Article 3, including the numerical share limits in Articles 3.1 and 3.5;
- (b) The number and kind of shares covered by each outstanding Option, SAR, and Restricted Stock Unit; and/or
- (c) The Exercise Price applicable to each outstanding Option and SAR, and the repurchase price, if any, applicable to Restricted Shares.

In the event of a declaration of an extraordinary dividend payable in a form other than Common Shares in an amount that has a material effect on the price of Common Shares, a recapitalization, a spin-off or a similar occurrence, the Administrator may make such adjustments as it, in its sole discretion, deems appropriate to the foregoing. Any adjustment in the number of shares subject to an Award under this Article 9.1 shall be rounded down to the nearest whole share, although the Administrator in its sole discretion may make a cash payment in lieu of a fractional share. Except as provided in this Article 9, a Participant shall have no rights by reason of any issuance by the Company of stock of any class or securities convertible into stock of any class, any subdivision or consolidation of shares of stock of any class, the payment of any stock dividend or any other increase or decrease in the number of shares of stock of any class.

9.2 Dissolution or Liquidation. To the extent not previously exercised or settled, Options, SARs and Restricted Stock Units shall terminate immediately prior to the dissolution or liquidation of the Company.

9.3 Corporate Transactions. In the event that the Company is a party to a merger, consolidation, or a Change in Control (other than one described in Article 14.6(d)), all Common Shares acquired under the Plan and all Awards outstanding on the effective date of the transaction shall be treated in the manner described in the definitive transaction agreement (or, in the event the transaction does not entail a definitive agreement to which the Company is party, in the manner determined by the Administrator, with such determination having final and binding effect on all parties), which agreement or determination need not treat all Awards (or portions thereof) in an identical manner. Unless an Award Agreement provides otherwise, the treatment specified in the transaction agreement or by the Administrator may include (without limitation) one or more of the following with respect to each outstanding Award:

- (a) The continuation of such outstanding Award by the Company (if the Company is the surviving entity);
- (b) The assumption of such outstanding Award by the surviving entity or its parent, provided that the assumption of an Option or a SAR shall comply with applicable tax and regulatory requirements;
- (c) The substitution by the surviving entity or its parent of an equivalent award for such outstanding Award (including, but not limited to, an award to acquire the same consideration paid to the holders of Common Shares in the transaction), provided that the substitution of an Option or a SAR shall comply with applicable tax and regulatory requirements;
- (d) In the case of an Option or SAR, the cancellation of such Award without payment of any consideration. An Optionee shall be able to exercise his or her outstanding Option or SAR, to the extent such Option or SAR is then vested or becomes vested as of the effective time of the transaction, during a period of not less than five full business days preceding the closing date of the transaction, unless (i) a shorter period is required to permit a timely closing of the transaction and (ii) such shorter period still offers the Optionees a reasonable opportunity to exercise such Option or SAR. Any exercise of such Option or SAR during such period may be contingent on the closing of the transaction;

(e) The cancellation of such Award and a payment to the Participant with respect to each share subject to the portion of the Award that is vested or becomes vested as of the effective time of the transaction equal to the excess of (A) the value, as determined by the Administrator in its absolute discretion, of the property (including cash) received by the holder of a Common Share as a result of the transaction, over (if applicable) (B) the per-share Exercise Price of such Award (such excess, if any, the "**Spread**"). Such payment shall be made in the form of cash, cash equivalents, or securities of the surviving entity or its parent having a value equal to the Spread. In addition, any escrow, holdback, earn-out or similar provisions in the transaction agreement may apply to such payment to the same extent and in the same manner as such provisions apply to the holders of Common Shares. If the Spread applicable to an Award (whether or not vested) is zero or a negative number, then the Award may be cancelled without making a payment to the Participant. In the event that an Award is subject to Code Section 409A, the payment described in this clause (e) shall be made on the settlement date specified in the applicable Award Agreement, provided that settlement may be accelerated in accordance with Treasury Regulation Section 1.409A-3(j)(4); or

(f) The assignment of any reacquisition or repurchase rights held by the Company in respect of an Award of Restricted Shares to the surviving entity or its parent, with corresponding proportionate adjustments made to the price per share to be paid upon exercise of any such reacquisition or repurchase rights.

For avoidance of doubt, the Administrator shall have the discretion, exercisable either at the time an Award is granted or at any time while the Award remains outstanding, to provide for the acceleration of vesting upon the occurrence of a Change in Control, whether or not the Award is to be assumed or replaced in the transaction, or in connection with a termination of the Participant's service following a transaction.

Any action taken under this Article 9.3 shall either preserve an Award's status as exempt from Code Section 409A or comply with Code Section 409A.

ARTICLE 10. OTHER AWARDS.

Subject in all events to the limitations under Article 3 above as to the number of Common Shares available for issuance under this Plan, the Company may grant other forms of Awards not specifically described herein and may grant awards under other plans or programs, where such awards are settled in the form of Common Shares issued under this Plan. Such Common Shares shall be treated for all purposes under the Plan like Common Shares issued in settlement of Restricted Stock Units and shall, when issued, reduce the number of Common Shares available under Article 3.

ARTICLE 11. LIMITATION ON RIGHTS.

11.1 Retention Rights. Neither the Plan nor any Award granted under the Plan shall be deemed to give any individual a right to remain a Service Provider. The Company and its Parents, Subsidiaries and Affiliates reserve the right to terminate the service of any Service Provider at any time, with or without cause, and with or without notice, subject to applicable laws, the Company's certificate of incorporation and by-laws and a written employment agreement (if any).

11.2 Stockholders' Rights. Except as set forth in Article 7.4 or 8.4 above, a Participant shall have no dividend rights, voting rights or other rights as a stockholder with respect to any Common Shares covered by his or her Award prior to the time when a stock certificate for such Common Shares is issued or, if applicable, the time when he or she becomes entitled to receive such Common Shares by filing any required notice of exercise and paying any required Exercise Price. No adjustment shall be made for cash dividends or other rights for which the record date is prior to such time, except as expressly provided in the Plan.

11.3 Regulatory Requirements. Any other provision of the Plan notwithstanding, the obligation of the Company to issue Common Shares under the Plan shall be subject to all applicable laws, rules and regulations and such approval by any regulatory body as may be required. The Company reserves the right to restrict, in whole or in part, the delivery of Common Shares pursuant to any Award prior to the satisfaction of all legal requirements relating to the issuance of such Common Shares, to their registration, qualification or listing or to an exemption from registration, qualification or listing. The inability or impracticability of the Company to obtain or maintain authority from any regulatory body having jurisdiction, which authority is deemed by the Company's counsel to be necessary to the lawful issuance and sale of any Common Shares hereunder, will relieve the Company of any liability in respect of the failure to issue or sell such Common Shares as to which such requisite authority will not have been obtained or maintained, and shall enable the Administrator to cancel Awards pertaining to such Common Shares, with or without consideration to the Participant.

11.4 Transferability of Awards. The Administrator may, in its sole discretion, permit transfer of an Award in a manner consistent with applicable law. Unless otherwise determined by the Administrator, Awards shall be transferable by a Participant only by (a) beneficiary designation (or permitted by the Administrator and valid under applicable law), (b) a will or (c) the laws of descent and distribution; provided that, in any event, an ISO may only be transferred by will or by the laws of descent and distribution and may be exercised during the lifetime of the Optionee only by the Optionee or by the Optionee's guardian or legal representative.

11.5 Recoupment Policy. All Awards granted under the Plan, all amounts paid under the Plan and all Common Shares issued under the Plan shall be subject to recoupment, clawback or recovery by the Company in accordance with applicable law and with Company policy (whenever adopted) regarding same, whether or not such policy is intended to satisfy the requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act, the Sarbanes-Oxley Act, or other applicable law, as well as any implementing regulations and/or listing standards thereunder.

11.6 Other Conditions and Restrictions on Common Shares. Any Common Shares issued under the Plan shall be subject to such forfeiture conditions, rights of repurchase, rights of first refusal, other transfer restrictions and such other terms and conditions as the Administrator may determine. Such conditions and restrictions shall be set forth in the applicable Award Agreement and shall apply in addition to any restrictions that may apply to holders of Common Shares generally. In addition, Common Shares issued under the Plan shall be subject to such conditions and restrictions imposed either by applicable law or by Company policy, as adopted from time to time, designed to ensure compliance with applicable law or laws with which the Company determines in its sole discretion to comply including in order to maintain any statutory, regulatory or tax advantage.

ARTICLE 12. TAXES.

12.1 General. It is a condition to each Award under the Plan that a Participant or his or her successor shall make arrangements satisfactory to the Company for the satisfaction of any federal, state, local or foreign withholding tax obligations that arise in connection with any Award granted under the Plan. The Company shall not be required to issue any Common Shares or make any cash payment under the Plan unless such obligations are satisfied.

12.2 Share Withholding. To the extent that applicable law subjects a Participant to tax withholding obligations, the Administrator may permit such Participant to satisfy all or part of such obligations by having the Company withhold all or a portion of any Common Shares that otherwise would be issued to him or her or by surrendering all or a portion of any Common Shares that he or she previously acquired. Such Common Shares shall be valued on the date when they are withheld or surrendered. Any payment of taxes by assigning Common Shares to the Company may be subject to restrictions including any restrictions required by SEC, accounting or other rules.

12.3 Section 409A Matters. Except as otherwise expressly set forth in an Award Agreement, it is intended that Awards granted under the Plan either be exempt from, or comply with, the requirements of Code Section 409A. To the extent an Award is subject to Code Section 409A (a "**409A Award**"), the terms of the Plan, the Award and any written agreement governing the Award shall be interpreted to comply with the requirements of Code Section 409A so that the Award is not subject to additional tax or interest under Code Section 409A, unless the Administrator expressly provides otherwise. A 409A Award shall be subject to such additional rules and requirements as specified by the Administrator from time to time in order for it to comply with the requirements of Code Section 409A. In this regard, if any amount under a 409A Award is payable upon a "separation from service" to an individual who is considered a "specified employee" (as each term is defined under Code Section 409A), then no such payment shall be made prior to the date that is the earlier of (i) six months and one day after the Participant's separation from service or (ii) the Participant's death, but only to the extent such delay is necessary to prevent such payment from being subject to Code Section 409A(a)(1).

12.4 Limitation on Liability. Neither the Company nor any person serving as Administrator shall have any liability to a Participant in the event an Award held by the Participant fails to achieve its intended characterization under applicable tax law.

ARTICLE 13. FUTURE OF THE PLAN.

13.1 Term of the Plan. The Plan, as set forth herein, shall become effective on the date of its adoption by the Board, subject to approval of the Company's stockholders under Article 13.3 below. The Plan shall terminate automatically 10 years after the date when the Board adopted the Plan.

13.2 Amendment or Termination. The Board may, at any time and for any reason, amend or terminate the Plan. No Awards shall be granted under the Plan after the termination thereof. The termination of the Plan, or any amendment thereof, shall not affect any Award previously granted under the Plan.

13.3 Stockholder Approval. To the extent required by applicable law, the Plan will be subject to the approval of the Company's stockholders within 12 months of its adoption date. An amendment of the Plan shall be subject to the approval of the Company's stockholders only to the extent required by applicable laws, regulations or rules.

ARTICLE 14. DEFINITIONS.

14.1 “**Administrator**” means the Board or any Committee administering the Plan in accordance with Article 2.

14.2 “**Affiliate**” means any entity other than a Subsidiary, if the Company and/or one or more Subsidiaries own not less than 50% of such entity.

14.3 “**Award**” means any award granted under the Plan, including as an Option, a SAR, a Restricted Share award, a Restricted Stock Unit award or another form of equity-based compensation award.

14.4 “**Award Agreement**” means a Stock Option Agreement, a SAR Agreement, a Restricted Stock Agreement, a Restricted Stock Unit Agreement or such other agreement evidencing an Award granted under the Plan.

14.5 “**Board**” means the Company’s Board of Directors, as constituted from time to time and, where the context so requires, reference to the “Board” may refer to a Committee to whom the Board has delegated authority to administer any aspect of this Plan.

14.6 “**Change in Control**” means:

(a) Any “person” (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becomes the “beneficial owner” (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing more than fifty percent (50%) of the total voting power represented by the Company’s then-outstanding voting securities;

(b) The consummation of the sale or disposition by the Company of all or substantially all of the Company’s assets;

(c) The consummation of a merger or consolidation of the Company with or into any other entity, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) more than fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation; or

(d) Individuals who are members of the Board (the “**Incumbent Board**”) cease for any reason to constitute at least a majority of the members of the Board over a period of 12 months; provided, however, that if the appointment or election (or nomination for election) of any new Board member was approved or recommended by a majority vote of the members of the Incumbent Board then still in office, such new member shall, for purposes of this Plan, be considered as a member of the Incumbent Board.

A transaction shall not constitute a Change in Control if its sole purpose is to change the state of the Company's incorporation or to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction. In addition, if a Change in Control constitutes a payment event with respect to any Award which provides for a deferral of compensation and is subject to Code Section 409A, then notwithstanding anything to the contrary in the Plan or applicable Award Agreement the transaction with respect to such Award must also constitute a "change in control event" as defined in Treasury Regulation Section 1.409A-3(i)(5) to the extent required by Code Section 409A.

14.7 "**Code**" means the Internal Revenue Code of 1986, as amended.

14.8 "**Committee**" means a committee of one or more members of the Board, or of other individuals satisfying applicable laws, appointed by the Board to administer the Plan.

14.9 "**Common Share**" means one share of the Company's common stock.

14.10 "**Company**" means Singular Genomics Systems, Inc., a Delaware corporation.

14.11 "**Consultant**" means a consultant or adviser who provides *bona fide* services to the Company, a Parent, a Subsidiary or an Affiliate as an independent contractor and who qualifies as a consultant or advisor under Instruction A.1.(a)(1) of Form S-8 under the Securities Act.

14.12 "**Employee**" means a common-law employee of the Company, a Parent, a Subsidiary or an Affiliate.

14.13 "**Exchange Act**" means the Securities Exchange Act of 1934, as amended.

14.14 "**Exercise Price**," in the case of an Option, means the amount for which one Common Share may be purchased upon exercise of such Option, as specified in the applicable Stock Option Agreement. "Exercise Price," in the case of a SAR, means an amount, as specified in the applicable SAR Agreement, which is subtracted from the Fair Market Value of one Common Share in determining the amount payable upon exercise of such SAR.

14.15 "**Fair Market Value**" means, with respect to the Common Shares, as of any date, a price that is based on the opening, closing, actual, high, low, or average selling prices of a Common Share as reported on any established stock exchange or a national market system, including, without limitation, the Nasdaq Global Select Market, the Nasdaq Global Market, or the Nasdaq Capital Market of The Nasdaq Stock Market, or if the Common Shares are not so listed, admitted to unlisted trading privileges or reported on any national exchange, then as reported by an automated quotation system (including the OTC Bulletin Board) or by a recognized securities dealer, on the applicable date, the preceding trading day, the next succeeding trading day, or an average of trading days that is within thirty (30) days before or after the applicable valuation date, as determined by the Administrator in its discretion, provided that with respect to establishing the exercise price of an Option or SAR based on an average trading price, the Administrator shall irrevocably commit to grant such Award prior to the period during which the Fair Market Value is determined. Unless the Administrator determines otherwise, Fair Market Value on the applicable valuation date shall be deemed to be equal to the closing sale price of a Common Share as of the immediately preceding trading date at the end of the regular trading session, as reported by any established stock exchange or a national market system, including, without limitation, the Nasdaq Global Select Market, the Nasdaq Global Market, or the Nasdaq Capital Market of The Nasdaq Stock Market on which the Common Shares are then listed (or, if no shares were traded on such date, as of the next preceding date on which there was such a trade) or if the Common Shares are not so listed, admitted to unlisted trading privileges or reported on any national exchange, the closing sale price as of the immediately preceding trading date at the end of the regular trading session, as reported by an automated quotation system (including the OTC Bulletin Board) or by a recognized securities dealer (or, if no shares were traded or quoted on such date, as of the next preceding date on which there was such a trade or quote). If Common Shares are not traded on an established stock exchange or a national market system, the Fair Market Value shall be determined by the Administrator in good faith on such basis as it deems appropriate. The Administrator's determination shall be conclusive and binding on all persons. Notwithstanding the foregoing, the determination of the Fair Market Value in all cases shall be in accordance with the requirements set forth under Section 409A of the Code to the extent necessary for an Award to comply with, or be exempt from, Section 409A of the Code.

14.16 "**IPO Date**" means the effective date of the registration statement filed by the Company with the Securities and Exchange Commission for its initial offering of the Common Shares to the public.

14.17 "**ISO**" means an incentive stock option described in Code Section 422(b).

14.18 “**NSO**” means a stock option not described in Code Sections 422 or 423.

14.19 “**Option**” means an ISO or NSO granted under the Plan and entitling the holder to purchase Common Shares.

14.20 “**Optionee**” means an individual or estate holding an Option or SAR.

14.21 “**Outside Director**” means a member of the Board who is not an Employee.

14.22 “**Parent**” means any corporation (other than the Company) in an unbroken chain of corporations ending with the Company, if each of the corporations other than the Company owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain. A corporation that attains the status of a Parent on a date after the adoption of the Plan shall be considered a Parent commencing as of such date.

14.23 “**Participant**” means an individual or estate holding an Award.

14.24 “**Plan**” means this Singular Genomics, Inc. 2021 Equity Incentive Plan, as amended from time to time.

14.25 “**Predecessor Plan**” means the Company’s 2016 Stock Plan, as amended.

14.26 “**Restricted Share**” means a Common Share awarded under the Plan.

14.27 “**Restricted Stock Agreement**” means the agreement consistent with the terms of the Plan between the Company and the recipient of a Restricted Share that contains the terms, conditions and restrictions pertaining to such Restricted Share.

14.28 “**Restricted Stock Unit**” means a bookkeeping entry representing the equivalent of one Common Share, as awarded under the Plan.

14.29 “**Restricted Stock Unit Agreement**” means the agreement consistent with the terms of the Plan between the Company and the recipient of a Restricted Stock Unit that contains the terms, conditions and restrictions pertaining to such Restricted Stock Unit.

14.30 “**SAR**” means a stock appreciation right granted under the Plan.

14.31 “**SAR Agreement**” means the agreement consistent with the terms of the Plan between the Company and an Optionee that contains the terms, conditions and restrictions pertaining to his or her SAR.

14.32 “**Securities Act**” means the Securities Act of 1933, as amended.

14.33 “**Service Provider**” means any individual who is an Employee, Outside Director or Consultant, including any prospective Employee, Outside Director or Consultant who has accepted an offer of employment or service and will be an Employee, Outside Director or Consultant after the commencement of their service.

14.34 “**Stock Option Agreement**” means the agreement consistent with the terms of the Plan between the Company and an Optionee that contains the terms, conditions and restrictions pertaining to his or her Option.

14.35 “**Subsidiary**” means any corporation (other than the Company) in an unbroken chain of corporations beginning with the Company, if each of the corporations other than the last corporation in the unbroken chain owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain. A corporation that attains the status of a Subsidiary on a date after the adoption of the Plan shall be considered a Subsidiary commencing as of such date

14.36 “**Substitute Awards**” means Awards or Common Shares issued by the Company in assumption of, or substitution or exchange for, awards previously granted, or the right or obligation to make future awards, in each case by a corporation acquired by the Company or any Affiliate or with which the Company or any Affiliate combines to the extent permitted by the applicable exchange listing standards.

SINGULAR GENOMICS, INC.
2021 EQUITY INCENTIVE PLAN
NOTICE OF STOCK OPTION GRANT

You have been granted the following option to purchase shares of the common stock of Singular Genomics, Inc. (the "Company"):

Name of Optionee:	«Name»
Total Number of Shares:	«TotalShares»
Type of Option:	«ISO» Incentive Stock Option «NSO» Nonstatutory Stock Option
Exercise Price per Share:	\$«PricePerShare»
Date of Grant:	«DateGrant»
Vesting Commencement Date:	«VestDay»
Vesting Schedule:	This option shall vest and become exercisable with respect to the first «CliffPercent» of the shares subject to this option when you complete «CliffPeriod» months of continuous service as an [Employee or Consultant][Outside Director] ("Service") after the Vesting Commencement Date. This option shall vest and become exercisable with respect to an additional «IncrementalPercent» of the shares subject to this option when you complete each additional month of continuous Service thereafter. «ExpDate». This option expires earlier if your Service terminates earlier, as described in the Stock Option Agreement, and may terminate earlier in connection with certain corporate transactions as described in Article 9 of the Plan.
Expiration Date:	

You and the Company agree that this option is granted under and governed by the terms and conditions of the Company's 2021 Equity Incentive Plan (the "Plan") and the Stock Option Agreement, both of which are attached to, and made a part of, this document. Capitalized terms not otherwise defined herein shall have the meanings assigned to such terms in the Plan.

The Company may, in its sole discretion, decide to deliver any documents related to options awarded under the Plan, future options that may be awarded under the Plan and all other documents that the Company is required to deliver to security holders (including annual reports and proxy statements) by email or other electronic means (including by posting them on a website maintained by the Company or a third party under contract with the Company). You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through any on-line or electronic system established and maintained by the Company or another third party designated by the Company. You acknowledge that you may incur costs in connection with any such delivery by means of electronic transmission, including the cost of accessing the Internet and printing fees, and that an interruption of Internet access may interfere with your ability to access the documents.

You further agree to comply with the Company's *Insider Trading Policy* when selling shares of the Company's common stock.

SINGULAR GENOMICS, INC.
2021 EQUITY INCENTIVE PLAN
STOCK OPTION AGREEMENT

Grant of Option	<p>Subject to all of the terms and conditions set forth in the Notice of Stock Option Grant (the "Grant Notice"), this Stock Option Agreement (the "Agreement") and the Plan, the Company has granted you an option to purchase up to the total number of shares specified in the Grant Notice at the exercise price indicated in the Grant Notice.</p> <p>All capitalized terms used in this Agreement shall have the meanings assigned to them in this Agreement, the Grant Notice or the Plan.</p>
Tax Treatment	<p>This option is intended to be an incentive stock option under Section 422 of the Code or a nonstatutory stock option, as provided in the Grant Notice. However, even if this option is designated as an incentive stock option in the Grant Notice, it shall be deemed to be a nonstatutory stock option to the extent it does not qualify as an incentive stock option under federal tax law, including under the \$100,000 annual limitation under Section 422(d) of the Code.</p>
Vesting	<p>This option vests and becomes exercisable in accordance with the vesting schedule set forth in the Grant Notice.</p> <p>In no event will this option vest or become exercisable for additional shares after your Service has terminated for any reason unless expressly provided in a written agreement between you and the Company.</p>
Term of Option	<p>This option expires in any event at the close of business at Company headquarters on the day before the 10th anniversary of the Date of Grant, as shown in the Grant Notice. (This option will expire earlier if your Service terminates earlier, as described below, and this option may be terminated earlier as provided in Article 9 of the Plan.)</p>
Termination of Service	<p>If your Service terminates for any reason, this option will expire to the extent it is unvested as of your termination date and does not vest as a result of your termination of Service. The Company determines whether and when your Service terminates for all purposes of this option.</p>
Regular Termination	<p>If your Service terminates for any reason except death or total and permanent disability, then this option, to the extent vested as of your termination date, will expire at the close of business at Company headquarters on the date three months after your termination date.</p>

Death	If your Service terminates as a result of your death, then this option, to the extent vested as of the date of your death, will expire at the close of business at Company headquarters on the date twelve months after the date of death.
Disability	<p>If your Service terminates because of your total and permanent disability, then this option, to the extent vested as of your termination date, will expire at the close of business at Company headquarters on the date six months after your termination date.</p> <p>For all purposes under this Agreement, “total and permanent disability” means that you are unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or which has lasted, or can be expected to last, for a continuous period of not less than one year.</p>
Leaves of Absence and Part-Time Work	<p>For purposes of this option, your Service does not terminate when you go on a military leave, a sick leave or another <i>bona fide</i> leave of absence, if the leave was approved by the Company in writing, and if continued crediting of Service is required by applicable law, the Company’s leave of absence policy or the terms of your leave. However, your Service terminates when the approved leave ends, unless you immediately return to active work.</p> <p>If you go on a leave of absence, or if you commence working on a part-time basis, the Company may adjust the vesting schedule in accordance with the Company’s leave of absence policy or the terms of your leave or so that the rate of vesting is commensurate with your reduced work schedule, as applicable.</p>
Restrictions on Exercise	The Company will not permit you to exercise this option if the issuance of shares at that time would violate any law or regulation.
Notice of Exercise	<p>When you wish to exercise this option, you must notify the Company by filing the proper “Notice of Exercise” form at the address given on the form or, if the Company has designated a third party to administer the Plan, you must notify such third party in the manner such third party requires. Your notice must specify how many shares you wish to purchase. The notice will be effective when the Company receives it.</p> <p>However, if you wish to exercise this option by executing a same-day sale (as described below), you must follow the instructions of the Company and the broker who will execute the sale.</p> <p>If someone else wants to exercise this option after your death, that person must prove to the Company’s satisfaction that he or she is entitled to do so.</p> <p>You may only exercise your option for whole shares.</p>

Form of Payment

When you submit your notice of exercise, you must make arrangements for the payment of the option exercise price for the shares that you are purchasing. To the extent permitted by applicable law, payment may be made in one (or a combination of two or more) of the following forms:

- By delivering to the Company your personal check, a cashier's check or a money order, or arranging for a wire transfer.
- By giving to a securities broker approved by the Company irrevocable directions to sell all or part of your option shares and to deliver to the Company, from the sale proceeds, an amount sufficient to pay the option exercise price and any Tax-Related Items (as defined below). (The balance of the sale proceeds, if any, will be delivered to you.) The directions must be given in accordance with the instructions of the Company and the broker. This exercise method is sometimes called a "same-day sale."

The Company may permit other forms of payment in its discretion to the extent permitted by the Plan.

Withholding Taxes

Regardless of any action the Company (or, if applicable, the Parent, Subsidiary or Affiliate employing or retaining you (the "Employer")) takes with respect to any or all income tax, social insurance, payroll tax, payment on account or other tax-related items related to the participation in the Plan and legally applicable to you ("Tax-Related Items"), you acknowledge that the ultimate liability for all Tax-Related Items is and remains your responsibility and may exceed the amount actually withheld by the Company and/or the Employer. You further acknowledge that the Company and the Employer (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the options, including, but not limited to, the grant, vesting or exercise of the option, the issuance of shares upon exercise of the option, the subsequent sale of shares acquired pursuant to such exercise and the receipt of any dividends and/or any dividend equivalents; and (2) do not commit to and are under no obligation to structure the terms of the option or any aspect of the option to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result. Further, if you are subject to tax in more than one jurisdiction, you acknowledge that the Company and/or the Employer may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

You will not be allowed to exercise this option unless you make arrangements acceptable to the Company and/or the Employer to pay any Tax-Related Items that the Company and/or the Employer determine must be withheld. These arrangements include payment in cash or via the same-day sale procedure described above. With the Company's consent, these arrangements may also include (a) withholding shares of Company stock that otherwise would be issued to you when you exercise this option with a value equal to withholding taxes, (b) surrendering shares that you previously acquired with a value equal to the withholding taxes, or (c) withholding cash from other compensation. The value of withheld or surrendered shares, determined as of the date when taxes otherwise would have been withheld in cash, will be applied to the Tax-Related Items.

Restrictions on Resale	You agree not to sell any option shares at a time when applicable laws, Company policies or an agreement between the Company and its underwriters prohibit a sale. This restriction will apply as long as your Service continues and for such period of time after the termination of your Service as the Company may specify.
Transfer of Option	<p>Prior to your death, only you may exercise this option. You cannot transfer or assign this option. For instance, you may not sell this option or use it as security for a loan. If you attempt to do any of these things, this option will immediately become invalid. You may, however, dispose of this option in your will or by means of a written beneficiary designation (if authorized by the Company and to the extent such beneficiary designation is valid under applicable law) which must be filed with the Company on the proper form; provided, however, that your beneficiary or a representative of your estate acknowledges and agrees in writing in a form reasonably acceptable to the Company, to be bound by the provisions of this Agreement and the Plan as if such beneficiary or representative of the estate were you.</p> <p>Regardless of any marital property settlement agreement, the Company is not obligated to honor a notice of exercise from your former spouse, nor is the Company obligated to recognize your former spouse's interest in your option in any other way.</p>
No Retention Rights	You understand that neither this option nor this Agreement alters the at-will nature of your relationship with the Company. Your option or this Agreement does not give you the right to be retained by the Company, a Parent, Subsidiary, or an Affiliate in any capacity. The Company and its Parents, Subsidiaries, and Affiliates reserve the right to terminate your Service at any time, with or without cause.
Stockholder Rights	You, or your estate or heirs, have no rights as a stockholder of the Company until you have exercised this option by giving the required notice to the Company, paying the exercise price, and satisfying any applicable Tax-Related Items. No adjustments are made for dividends or other rights if the applicable record date occurs before you exercise this option, except as described in the Plan.
Recoupment Policy	This option, and the shares acquired upon exercise of this option, shall be subject to any Company recoupment or clawback policy in effect from time to time.
Adjustments	In the event of a stock split, a stock dividend or a similar change in Company common stock, the number of shares covered by this option and the exercise price per share will be adjusted pursuant to the Plan.

Effect of Significant Corporate Transactions

If the Company is a party to a merger, consolidation, or certain change in control transactions, then this option will be subject to the applicable provisions of Article 9 of the Plan.

Applicable Law

This Agreement will be interpreted and enforced under the laws of the State of Delaware (without regard to its choice-of-law provisions).

The Plan and Other Agreements

The text of the Plan is incorporated in this Agreement by reference.

This Plan, this Agreement and the Grant Notice constitute the entire understanding between you and the Company regarding this option. Any prior agreements, commitments or negotiations concerning this option are superseded. This Agreement may be amended only by another written agreement between the parties.

BY ACCEPTING THIS OPTION GRANT, YOU AGREE TO ALL OF THE TERMS AND CONDITIONS DESCRIBED ABOVE AND IN THE PLAN.

SINGULAR GENOMICS, INC.
2021 EQUITY INCENTIVE PLAN
NOTICE OF RESTRICTED STOCK UNIT AWARD

You have been granted Restricted Stock Units ("RSUs"), each representing the right to receive one share of common stock of Singular Genomics, Inc. (the "Company") on the following terms:

Name of Recipient:	«Name»
Total Number of RSUs Granted:	«TotalRSUs»
Date of Grant:	«DateGrant»
Vesting Schedule:	The first «CliffPercent»% of the RSUs subject to this award will vest on «InitialVestDate», an additional «IncrementPercent»% of the RSUs subject to this award will vest on «SecondVestDate», and an additional «IncrementPercent»% of the RSUs subject to this award will vest on the final day of each «IncrementPeriod»-month period thereafter, provided that you remain in continuous service as an [Employee or Consultant] [Outside Director] ("Service") through each such date.

You and the Company agree that these RSUs are granted under and governed by the terms and conditions of the Company's 2021 Equity Incentive Plan (the "Plan") and the Restricted Stock Unit Agreement, both of which are attached to, and made a part of, this document. Capitalized terms not otherwise defined herein shall have the meanings assigned to such terms in the Plan.

The Company may, in its sole discretion, decide to deliver any documents related to RSUs awarded under the Plan, future RSUs that may be awarded under the Plan and all documents that the Company is required to deliver to security holders (including annual reports and proxy statements) by email or other electronic means (including posting them on a website maintained by the Company or a third party under contract with the Company). You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through any on-line or electronic system established and maintained by the Company or another third party designated by the Company. You acknowledge that you may incur costs in connection with any such delivery by means of electronic transmission, including the cost of accessing the Internet and printing fees, and that an interruption of Internet access may interfere with your ability to access the documents.

You further agree to comply with the Company's *Insider Trading Policy* when selling shares of the Company's common stock.

SINGULAR GENOMICS, INC.
2021 EQUITY INCENTIVE PLAN

RESTRICTED STOCK UNIT AGREEMENT

Grant of RSUs	<p>Subject to all of the terms and conditions set forth in the Notice of Restricted Stock Unit Award (the "Grant Notice"), this Restricted Stock Unit Agreement (the "Agreement") and the Plan, the Company has granted to you the number of RSUs set forth in the Grant Notice.</p> <p>All capitalized terms used in this Agreement shall have the meanings assigned to them in this Agreement, the Grant Notice or the Plan.</p>
Nature of RSUs	<p>Your RSUs are bookkeeping entries. They represent only the Company's unfunded and unsecured promise to issue shares of common stock on a future date. As a holder of RSUs, you have no rights other than the rights of a general creditor of the Company.</p>
Payment for RSUs	<p>No payment is required for the RSUs that you are receiving.</p>
Vesting	<p>The RSUs vest in accordance with the vesting schedule set forth in the Grant Notice.</p> <p>In no event will any additional RSUs vest after your Service has terminated for any reason unless expressly provided in a written agreement between you and the Company.</p>
Termination of Service/Forfeiture	<p>If your Service terminates for any reason, then your RSUs will be forfeited to the extent that they have not vested before the termination date and do not vest as a result of the termination of your Service. This means that any RSUs that have not vested under this Agreement will be cancelled immediately. You will receive no payment for RSUs that are forfeited. The Company determines when your Service terminates for all purposes of your RSUs.</p>
Leaves of Absence and Part-Time Work	<p>For purposes of this award, your Service does not terminate when you go on a military leave, a sick leave or another <i>bona fide</i> leave of absence, if the leave was approved by the Company in writing and if continued crediting of Service is required by applicable law, the Company's leave of absence policy or the terms of your leave. However, your Service terminates when the approved leave ends, unless you immediately return to active work.</p> <p>If you go on a leave of absence, or if you commence working on a part-time basis, the Company may adjust the vesting schedule in accordance with the Company's leave of absence policy or the terms of your leave or so that the rate of vesting is commensurate with your reduced work schedule, as applicable.</p>

Settlement of RSUs

Each RSU will be settled as soon as practicable on or following the date when it vests, but in any event within 60 days following the vesting date (unless you and the Company have agreed in writing to a later settlement date pursuant to procedures the Company may prescribe at its discretion). In no event will you be permitted, directly or indirectly, to specify the taxable year of settlement of any RSUs subject to this award.

At the time of settlement, you will receive one share of the Company's common stock for each vested RSU.

No fractional shares will be issued upon settlement.

Section 409A

Unless you and the Company have agreed to a deferred settlement date (pursuant to procedures that the Company may prescribe at its discretion), settlement of these restricted stock units is intended to be exempt from the application of Code Section 409A pursuant to Treasury Regulation 1.409A-1(b)(4) and shall be administered and interpreted in a manner that complies with such exception.

Notwithstanding the foregoing, if it is determined that settlement of these RSUs is not exempt from Code Section 409A and the Company determines that you are a "specified employee," as defined in the regulations under Code Section 409A at the time of your "separation from service," as defined in Treasury Regulation Section 1.409A-1(h), then this paragraph will apply. If this paragraph applies, and the event triggering settlement is your "separation from service," then any RSUs that otherwise would have been settled during the first six months following your "separation from service" will instead be settled on the first business day following the earlier of (i) the six-month anniversary of your separation from service or (ii) your death.

Each installment of RSUs that vests is hereby designated as a separate payment for purposes of Code Section 409A.

No Voting Rights or Dividends

Your RSUs carry neither voting rights nor rights to cash dividends. You have no rights as a stockholder of the Company unless and until your RSUs are settled by issuing shares of the Company's common stock.

RSUs Nontransferable

You may not sell, transfer, assign, pledge or otherwise dispose of any RSUs. For instance, you may not use your RSUs as security for a loan. In addition, regardless of any marital property settlement agreement, the Company is not obligated to recognize your former spouse's interest in your RSUs in any way.

Beneficiary Designation

You may dispose of your RSUs in a written beneficiary designation if authorized by the Company and to the extent such beneficiary designation is valid under applicable law. Any beneficiary designation must be filed with the Company on the proper form. It will be recognized only if it has been received at the Company's headquarters before your death. If you file no beneficiary designation or if none of your designated beneficiaries survives you, then your estate will receive any vested RSUs that you hold at the time of your death.

Withholding Taxes

Regardless of any action the Company (or, if applicable, the Parent, Subsidiary or Affiliate employing or retaining you (the "Employer")) takes with respect to any or all income tax, social insurance, payroll tax, payment on account or other tax-related items related to the participation in the Plan and legally applicable to you ("Tax-Related Items"), you acknowledge that the ultimate liability for all Tax-Related Items is and remains your responsibility and may exceed the amount actually withheld by the Company and/or the Employer. You further acknowledge that the Company and the Employer (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the RSUs, including, but not limited to, the grant or vesting of the RSUs, the issuance of shares upon vesting of the RSUs, the subsequent sale of shares acquired pursuant to such vesting and the receipt of any dividends and/or any dividend equivalents; and (2) do not commit to and are under no obligation to structure the terms of the RSUs or any aspect of the RSUs to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result. Further, if you are subject to tax in more than one jurisdiction, you acknowledge that the Company and/or the Employer may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

No shares will be distributed to you unless you have made arrangements satisfactory to the Company and/or the Employer for the payment of any Tax-Related Items that the Company and/or the Employer determine must be withheld. In this regard, you authorize the Company, at its sole discretion, to satisfy your Tax-Related Items by one or a combination of the following:

- Withholding the amount of any Tax-Related Items from your wages or other cash compensation paid to you by the Company and/or the Employer.

- Instructing a brokerage firm selected by the Company for this purpose to sell on your behalf a number of whole shares of Company stock to be issued to you when the RSUs are settled that the Company determines are appropriate to generate cash proceeds sufficient to satisfy the Tax-Related Items. You acknowledge that the Company or its designee is under no obligation to arrange for such sale at any particular price. Regardless of whether the Company arranges for such sale, you will be responsible for all fees and other costs of sale, and you agree to indemnify and hold the Company harmless from any losses, costs, damages or expenses relating to any such sale.
- Withholding shares of Company stock that would otherwise be issued to you when the RSUs are settled equal in value to the Tax-Related Items. The fair market value of the withheld shares, determined as of the date when taxes otherwise would have been withheld in cash, will be applied to the Tax-Related Items.
- Any other means approved by the Company.

You agree to pay to the Company in cash any amount of Tax-Related Items that the Company does not elect to satisfy by the means described above. To the extent you fail to make satisfactory arrangements for the payment of any required withholding taxes, you will permanently forfeit the applicable RSUs.

Restrictions on Issuance

The Company will not issue any shares to you if the issuance of shares at that time would violate any law or regulation.

Restrictions on Resale

You agree not to sell any shares at a time when applicable laws, Company policies or an agreement between the Company and its underwriters prohibit a sale. This restriction will apply as long as your Service continues and for such period of time after the termination of your Service as the Company may specify.

No Retention Rights

You understand that neither this award nor this Agreement alters the at-will nature of your relationship with the Company. Your award or this Agreement does not give you the right to be retained by the Company, a Parent, Subsidiary, or an Affiliate in any capacity. The Company and its Parents, Subsidiaries, and Affiliates reserve the right to terminate your Service at any time, with or without cause.

Adjustments

In the event of a stock split, a stock dividend or a similar change in Company stock, the number of your RSUs will be adjusted pursuant to the Plan.

Effect of Significant Corporate Transactions

If the Company is a party to a merger, consolidation, or certain change in control transactions, then your RSUs will be subject to the applicable provisions of Article 9 of the Plan, provided that any action taken must either (a) preserve the exemption of your RSUs from Code Section 409A or (b) comply with Code Section 409A.

Recoupment Policy

This award, and the shares acquired upon settlement of this award, shall be subject to any Company recoupment or clawback policy in effect from time to time.

Applicable Law

This Agreement will be interpreted and enforced under the laws of the State of Delaware (without regard to its choice-of-law provisions).

The Plan and Other Agreements

The text of the Plan is incorporated in this Agreement by reference.

The Plan, this Agreement and the Grant Notice constitute the entire understanding between you and the Company regarding this award. Any prior agreements, commitments or negotiations concerning this award are superseded. This Agreement may be amended only by another written agreement between the parties.

**BY ACCEPTING THIS RSU AWARD, YOU AGREE TO ALL OF THE
TERMS AND CONDITIONS DESCRIBED ABOVE AND IN THE PLAN.**

Calculation of Filing Fee Tables

Schedule TO
(Form Type)

Singular Genomics Systems, Inc.
(Exact Name of Registrant as Specified in its Charter)

Table 1: Transaction Valuation

	Transaction Value	Fee Rate	Amount of Filing Fee
Fees to Be Paid	\$894,592 ⁽¹⁾	0.0000927	\$82.93 ⁽²⁾
Fees Previously Paid			
Total Transaction Valuation	\$894,592 ⁽¹⁾		
Total Fees Due for Filing			\$82.93
Total Fees Previously Paid			
Total Fee Offsets			
Net Fee Due			\$82.93

- (1) Estimated solely for purposes of calculating the amount of the filing fee. The calculation of the Transaction Valuation assumes that all stock options to purchase shares of the issuer's common stock that may be eligible for exchange in the offer will be tendered pursuant to this offer. This calculation assumes stock options to purchase an aggregate of 995,482 shares of the issuer's common stock, having an aggregate value of \$894,592 as of July 20, 2022, calculated based on a Black-Scholes option pricing model, will be exchanged or cancelled pursuant to this offer.
- (2) The amount of the filing fee, calculated in accordance with Rule 0-11(b) of the Securities Exchange Act of 1934, as amended, equals \$92.70 per \$1,000,000 of the aggregate amount of the Transaction Valuation (or 0.00927% of the aggregate Transaction Valuation). The Transaction Valuation set forth above was calculated for the sole purpose of determining the filing fee and should not be used for any other purpose.