

Inform Diagnostics, Inc.
1111 S. Freeport Parkway
Coppell, TX 75019

BPA Holding Corp.
6240 Shiloh Road
Alpharetta, GA 30005

February 6, 2026

Sarah Bartelmann
Cost Programs Manager
Health Care Market Oversight Program
Oregon Health Authority
421 SW Oak Street
Suite 850
Portland, OR 97204

RE: Incomplete Notice of Material Change Transaction – **072 InformDx – Bako**

Dear Ms. Bartelmann,

We are in receipt of your letter dated January 27, 2026 (“Deficiency Letter”), referencing an incomplete submission of Notice of Material Change Transaction in connection with the proposed transaction involving Inform Diagnostics, Inc. (“InformDx”), a wholly owned subsidiary of Fulgent Genetics, Inc. (“Fulgent”), Dermatopathology Experts, LLC, a wholly owned subsidiary of Bako Pathology Holdings, Corp (“Bako”), and certain assets of Bako. We have responded to each of your requests for additional information in turn below.

Information Required for Complete Submission

Item 1: *HCMO-1, Section I: Please add additional lines to include all parties noted on the Purchase and Sale Agreement and Asset Purchase Agreement as Parties C through I in this table. Specifically, Applicant must include the following parties in the HCMO-1 form:*

- a. *Fulgent Therapeutics, LLC (“Party C”);*
- b. *Dermatopathology Experts, LLC (“Party D”);*
- c. *Bako Pathology, LP (“Party E”);*
- d. *BPA Holding Corp (“Party F”);*
- e. *Bakotic Pathology Associates, LLC (“Party G”);*
- f. *Podceuticals, LLC (“Party H”); and*
- g. *GRBL Consulting, LLC (“Party I”)*

Response: Please see the attached revised draft of HCMO-1.

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Item 2: *HCMO-1, Section II: Please include information for Parties C through I listed in response to Item 1 above.*

Response:

1. Provide information for Party C.

Legal entity name	Fulgent Therapeutics, LLC
Assumed name	N/A
Tax ID	32-0400050
Mailing address	4399 Santa Anita Ave, El Monte, CA 91731
Website	https://www.informdx.com
Contact Name	Mary Jane Abalos
Title	Vice President of Finance
Phone	(619) 252-7223
Cell Phone	(619) 252-7223
Email	mjabalos@fulgentgenetics.com

2. Provide information for Party D.

Legal entity name	Dermatopathology Experts, LLC
Assumed name	N/A
Tax ID	47-5116892
Mailing address	6240 Shiloh Road, Alpharetta GA 30005
Website	https://bakodx.com/
Contact Name	Ted Hull
Title	Chief Executive Officer
Phone	(470) 695-3454

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Cell Phone	(470) 774-2494
Email	thull@bakodx.com

3. Provide information for Party E.

Legal entity name	Bako Pathology, L.P.
Assumed name	N/A
Tax ID	81-0803770
Mailing address	545 Madison Avenue 7 th Floor New York New York 10022
Website	N/A
Contact Name	Ted Hull
Title	Chief Executive Officer
Phone	(470) 695-3454
Cell Phone	(470) 774-2494
Email	thull@bakodx.com

4. Provide information for Party F.

Legal entity name	BPA Holding Corp.
Assumed name	N/A
Tax ID	45-3675364
Mailing address	6240 Shiloh Road, Alpharetta, GA 30005
Website	https://bakodx.com/
Contact Name	Ted Hull
Title	Chief Executive Officer
Phone	(470) 695-3454
Cell Phone	(470) 774-2494
Email	thull@bakodx.com

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5. Provide Information for Party G.

Legal entity name	Bakotic Pathology Associates, LLC
Assumed name	N/A
Tax ID	33-1168930
Mailing address	6240 Shiloh Road, Alpharetta, GA 30005
Website	https://bakodx.com/
Contact Name	Ted Hull
Title	Chief Executive Officer
Phone	(470) 695-3454
Cell Phone	(470) 774-2494
Email	thull@bakodx.com

6. Provide information for Party H.

Legal entity name	Podceuticals, LLC
Assumed name	N/A
Tax ID	27-4390069
Mailing address	6240 Shiloh Road, Alpharetta, GA 30005
Website	https://bakodx.com/
Contact Name	Ted Hull
Title	Chief Executive Officer
Phone	(470) 695-3454
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7. Provide information for Party I.

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Legal entity name	GRBL Consulting, LLC
Assumed name	N/A
Tax ID	82-4857517
Mailing address	6240 Shiloh Road, Alpharetta, GA 30005
Website	https://bakodx.com/
Contact Name	Ted Hull
Title	Chief Executive Officer
Phone	(470) 695-3454
Cell Phone	(470) 774-2494
Email	thull@bakodx.com

Item 3: *HCMO-1, Section III, Item 6b: Please revise this response (summary of transaction terms) to fully detail all entities involved in the proposed transaction. OHA will accept similar narratives to that provided in Fulgent's Form 8-K filed on December 22, 2025.*

Response: Please see the attached revised draft of HCMO-1.

Item 4: *HCMO-1, Section III, Item 6d: Please revise this response (exchange of funds) to include the base purchase prices provided in the PSA (\$12.5 million) and APA (\$43 million).*

Response: Please see the attached revised draft of HCMO-1.

Item 5: *HCMO-1, Section V, Item 15b: This response simply references the response to 15a. Please provide a detailed response to Item 15b. addressing how the proposed transaction may benefit the public good by reducing growth in health care costs. If the proposed transaction is not expected to reduce growth in health care costs, please state as much and explain why not.*

Response: Please see the attached revised draft of HCMO-1.

Item 6: *HCMO-1, Section V, Item 16: This response states, "InformDx does not currently provide the services provided by Bako (i.e., podiatric pathology and dermatopathology services), so the parties are not market competitors." The*

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response appears to directly conflict with InformDx's response to HCMO-1, Section IV, Item 10.f.iii., which lists dermatopathology as a specialty of InformDx. Further, NPIs provided for InformDx includes "Cohen Dermatopathology, P.C." Please clarify these conflicting statements and specifically state whether InformDx or any of its associated providers offer dermatopathology services.

Response: Please see the attached revised draft of HCMO-1.

Item 7: *HCMO-1, Section V, Item 17: This response simply states, "not applicable." Please describe the anticipated impact of the proposed transaction on the financial stability of InformDx or Bako. If no such impact is expected, please state as much and explain why not.*

Response: Please see the attached revised draft of HCMO-1.

Item 8: *HCMO-1, Section VI:*

a. Please provide financial statements for the most recent three fiscal years, including 2025, for all entities that are parties to the PSA or APA.

Response: Please see attached Exhibit 10e-1.

The financial statements provided for 2022-2024 in Exhibit 10e include the financial statements for Party C, as the financial statements were prepared on a consolidated basis. The financial statements provided for 2022-2024 in Exhibit 11e include the financial statements for Parties D through I, as the financial statements were prepared on a consolidated basis. Given the timing, audited financial statements for 2025 are not yet available for Party A and Party C. However, we have provided the unaudited financial statements for the first nine months of 2025 on behalf of Party A and Party C. Given the timing, neither audited nor unaudited financial statements for 2025 are available yet for Parties B and D through I.

b. Please revise the pre-closing organizational chart for Bako to include all upstream owners and parent entities, including Consonance Bako Holdings, LP, Bako Pathology GP LLC, Consonance Private Equity GP, LLC, Consonance Private Equity, L.P. Consonance Capital Partners, LLC, and any others. Please also indicate the connection between TriPoint Diagnostics PLLC/Dr. Wayne Bakotic and Bako.

Response: Please see Exhibit 11c-1 provided under separate cover by Bako's representative.

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c. *Please revise the pre-closing organizational chart for InformDx to ensure it is consistent with the response provided in HCMO-1, Section IV, Item 10b.*

Response: Please see revised draft of HCMO-1 that has been updated to reflect the pre-closing organizational chart provided in Exhibit 10c.

d. *Please revise the post-closing organizational chart to reflect the relationship between TriPoint Diagnostics PLLC/Dr. Wayne Bakotic, Bako, and InformDx. Please also ensure all entities reflected in InformDx's pre-closing organizational chart also remain reflected in this post-closing organizational chart.*

Response: Please see attached Exhibit 13a-1.

e. *Provide copies of all Schedules, including both Buyer and Seller Disclosure Schedules, and Exhibits to the Purchase and Sale Agreement. If final versions are not available, please provide drafts of same.*

Response: Please see attached Exhibit 6b-3.

f. *Provide copies of the following organizational documents:*

- a. Articles of Incorporation and Bylaws of (1) Bako Pathology Holdings Corp. and (2) BPA Holding Corp.;
- b. Limited Partnership Agreement of Bako Pathology LP.;
- c. Certificates of Formation of (1) Bakotic Pathology Associates, LLC, (2) Dermatopathology Experts, LLC and (3) Podceuticals, LLC.;
- d. Articles of Incorporation of (1) Strata/WLA Intermediate Holding Corp., (2) Strata Pathology Services, Inc., (3) Winchester Laboratory Assoc., Inc. and (4) Pathology Services, Inc.; and
- e. Certificate of Formation of WLA Management Inc.

Response: Please see attached Exhibit 11b-1 for items a, c, d, and e. Please see Exhibit 11b-2 provided under separate cover by Bako's representative for item b.

Item 9: *Applicant did not include the NPIs listed in Attachment A to this letter. Please clarify if their omission was an oversight and should be included. If so, please provide an updated HCMO-1a.*

Response: Please see attached for the revised HCMO-1a.

Item 10: *Additionally, please address the redaction-related requests listed in Attachment B to this letter by no later than close of business on Tuesday, February 10, 2026.*

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Response: Please see attached for a revised Redaction Log, including additional requests for redaction relating to materials provided pursuant to this Response.

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