



CORPORATE GOVERNANCE GUIDELINES

Effective Date: June 9, 2023

CORPORATE GOVERNANCE GUIDELINES

APPROVED BY THE BOARD OF DIRECTORS

June 9, 2023

The Board of Directors ("**Board**") of SI-BONE, Inc. ("**SI-BONE**" or the "**Company**") has established the following guidelines for the conduct and operation of the Board.

I. BOARD COMPOSITION AND SELECTION

A. SIZE OF THE BOARD

The Board shall establish the number of directors in accordance with our Bylaws. The Board periodically reviews the appropriate size of the Board, which may vary to accommodate the availability of suitable candidates and our needs.

B. INDEPENDENCE OF DIRECTORS

The Board will be composed of not less than a majority of independent directors, subject to any exceptions permitted by the applicable listing standards of The Nasdaq Stock Market ("**Nasdaq**"). In determining independence, the Board will consider the definition of independence set forth in such listing standards, as well as other factors that will contribute to effective oversight and decision-making by the Board.

C. MANAGEMENT DIRECTORS

The Board anticipates that our Chief Executive Officer will serve on the Board. The Board also anticipates that other members of our management, who can assist the Board in fulfilling its responsibilities based on their experience and role at SI-BONE, may serve on the Board as appropriate.

D. SELECTION OF CHIEF EXECUTIVE OFFICER AND BOARD LEADERSHIP

The Board will select our Chief Executive Officer and the chairperson of our Board (the "**Board Chair**") in the manner that it determines to be in the best interests of the Company's stockholders.



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The positions of Chief Executive Officer and Board Chair may, but need not, be held by the same person. The Board Chair shall have the following responsibilities:

- Identify key strategic direction and operational issues upon which the Board's annual core agenda is based;
- With the Chief Executive Officer, and in conference with the other members of the Board, as appropriate, establish the agenda for regular Board meetings;
- Preside at all meetings of the shareholders and of the Board as a whole, as well as over executive sessions of the non-management directors;
- Coordinate with the committee chairs regarding meeting agendas and informational requirements;
- Attend meetings of each of the Board committees, as required and available;
- Encourage and facilitate active participation by, and communication among, all directors;
- Serve as the liaison between the other directors and the Chief Executive Officer;
- Preside over any portions of meetings of the Board at which the evaluation or compensation of the Chief Executive Officer is presented or discussed;
- Preside over any portions of meetings of the Board at which the performance of the Board is presented or discussed;
- As and when the Board considers adding new members, work with the Chief Executive Officer, the Nominating and Corporate Governance Committee and the full Board to help identify and prioritize the specific skill sets, experience, and knowledge that candidates for election to the Board must possess; and
- Perform such other duties as the Board may determine from time to time.

If the offices of the Board Chair and Chief Executive Officer of the Company are held by the same person, or if the Board Chair is not an independent director, the independent directors shall select an independent director to serve as the Lead Independent Director (the "**Lead Independent Director**"). The Lead Independent Director shall serve as a liaison and supplemental channel of

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communication between independent directors and the Board Chair, and shall have the following responsibilities:

- Establish the agenda and preside over meetings of Board meetings in the absence of the Board Chair;
- Establish the agenda and preside over executive sessions and meetings of the independent directors; and
- Coordinate the activities of the other independent directors and perform such other duties as may be established or delegated by the Board Chair.

E. SELECTION OF DIRECTORS

The Board will be responsible for nominating members for election to the Board by our stockholders at the annual meeting of stockholders. The Board is also responsible for filling vacancies on the Board that may occur between annual meetings of stockholders. The Nominating and Corporate Governance Committee of the Board of SI-BONE (“**Nominating and Corporate Governance Committee**”) is responsible for identifying, reviewing, evaluating and recommending to the Board candidates to serve as directors of SI-BONE, in accordance with its charter and consistent with the criteria listed below. The Board Chair or chair of the Nominating and Corporate Governance Committee chair will extend the invitation to join the Board.

F. BOARD MEMBERSHIP CRITERIA

The Board and the Nominating and Corporate Governance Committee will determine the appropriate characteristics, skills and experience for the Board as a whole and for its individual members. The Board considers recommendations for nominees from the Nominating and Corporate Governance Committee. The Board and the Nominating and Corporate Governance Committee will consider the minimum general criteria set forth below, as well as any requirements of applicable law, and may add any specific additional criteria with respect to specific searches, in selecting candidates and existing directors for service on the Board. An acceptable candidate may not fully satisfy all of the general criteria but is expected to satisfy nearly all of them. The Board and the Nominating and Corporate Governance Committee believe that candidates for director should have certain minimum qualifications, including being able to read and understand basic financial statements, being over 21 years of age and having the highest personal integrity and ethics.

In considering candidates, the Board and the Nominating and Corporate Governance Committee intend to consider such factors as possessing relevant expertise upon which to be able to offer advice and guidance to management, having sufficient time to devote to the affairs of SI-BONE, demonstrated excellence in his or her field, having the ability to exercise sound business judgment and having the commitment to rigorously represent the long-term interests of SI-BONE’s stockholders. The Board and the Nominating and Corporate Governance Committee review candidates for director nomination in the context of the current composition of the Board, the operating requirements of SI-BONE, the requirements of applicable law, and the long-term interests of SI-BONE’s stockholders. In conducting this assessment, the Board and the Nominating and Corporate Governance Committee consider



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diversity, including with respect to race, ethnicity, gender, sexual orientation, age and cultural background, skills, and such other factors as it deems appropriate given the current needs of the Board and SI-BONE to maintain a balance of knowledge, experience and capability. In the case of incumbent directors whose terms of office are set to expire, the Board and the Nominating and Corporate Governance Committee review such directors' overall service to SI-BONE during their term, including the number of meetings attended, level of participation, quality of performance, and any other relationships and transactions that might impair such directors' independence. In the case of new director candidates, the Board and the Nominating and Corporate Governance Committee also determine whether the nominee must be independent for purposes of any stock exchange on which any of SI-BONE's capital stock is listed. Additionally, when seeking new director candidates, the Nominating and Corporate Governance Committee will seek to consider (and will ask any search firm that it engages to provide) a set of candidates that includes both underrepresented people of color and different genders who meet the relevant business, legal and search criteria.

G. CHANGES IN BOARD MEMBER CRITERIA


The Board and SI-BONE wish to maintain a Board composed of members who can productively contribute to the success of SI-BONE. From time to time, the Board and/or the Nominating and Corporate Governance Committee may change the criteria for Board membership to maximize the opportunity to achieve this success. When this occurs, the Board and the Nominating and Corporate Governance Committee will evaluate existing members according to the new criteria. The Board may ask a director who no longer meets the complete criteria for board membership to adjust his or her committee assignments or resign from the Board.

H. TERM LIMITS

The Board does not believe it should limit the number of terms for which an individual may serve as a director. Directors who have served on the Board for an extended period of time are able to provide continuity and valuable insight into SI-BONE, our operations and prospects based on their experience with, and understanding of, our history, policies and objectives. The Board believes that, as an alternative to term limits, it can ensure that the Board continues to evolve and adopt new ideas and viewpoints through the director nomination process described in these guidelines.

I. LIMITS ON BOARD MEMBERSHIPS

Directors and officers of the Company should advise the Board Chair and the chair of the Nominating and Corporate Governance Committee in advance of accepting an invitation to serve on the board or committee of another company or before accepting any new role as a committee chair on another public company's board. The Board recognizes that a director's ability to fulfill his or her responsibilities as a member of the Board, or an officer's ability to fulfill his or her responsibilities as an employee of the Company, can be impaired if he or she serves on a large number of other boards or board committees. Service on boards and board committees of other companies should be consistent with our conflict-of-interest policies.

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J. RETIREMENT AGE

The Board does not believe that a fixed retirement age for directors is appropriate.

K. DIRECTORS WHO CHANGE THEIR JOB RESPONSIBILITY

A director who accepts new full-time employment or who retires from his or her present employment or who materially changes his or her position should notify the Board and the Nominating and Corporate Governance Committee. The Board does not believe any director whose employment status or job responsibilities change or who retires from his or her present employment, should necessarily leave the Board; however, there should be an opportunity for the Board, through the Nominating and Corporate Governance Committee, to review the continued appropriateness of Board membership under these circumstances.

II. ROLE OF THE BOARD OF DIRECTORS

Our stockholders select the Board to provide oversight of, and strategic guidance to, senior management. The core responsibility of a Board member is to fulfill his or her fiduciary duties of care and loyalty and otherwise to exercise his or her business judgment in the best interests of SI-BONE and our stockholders. Service on the Board requires significant time and attention on the part of directors. More specifically, the Board has responsibilities to review, approve and monitor fundamental financial and business strategies and major corporate actions, assess major risks facing SI-BONE and consider ways to address those risks, select and oversee management and determine its composition and oversee the establishment and maintenance of processes and conditions to maintain the integrity of SI-BONE. Directors must participate in Board meetings, review relevant materials, serve on committees and prepare for meetings and discussions with management. We expect directors to maintain an attitude of constructive involvement and oversight, to ask relevant, incisive and probing questions and to require honest and accurate answers. Directors must act with integrity and we expect them to demonstrate a commitment to SI-BONE, our values and our business and to long-term stockholder value.

III. DIRECTOR ORIENTATION AND EDUCATION

The Nominating and Corporate Governance Committee may implement an orientation process for directors that includes background material on our policies and procedures, meetings with senior management and visits to our facilities. SI-BONE may offer continuing education programs to assist the directors in maintaining the level of expertise to perform his or her duties as a director.

IV. DIRECTOR COMPENSATION

The Board will determine the form and amount of director compensation for Board and committee service for non-management directors in accordance with applicable legal and regulatory guidelines, after receiving recommendations from the Compensation Committee. The amount of compensation for non-management directors and committee members should be consistent with market practices of similarly situated companies, including prudent limits on compensation and stockholding



requirements. In determining compensation, the Board will consider the impact on the director's independence and objectivity.

V. BOARD MEETINGS

A. NUMBER OF MEETINGS

The Board expects to have at least four regular Board meetings each year.

B. ATTENDANCE

We expect our Board members to attend all meetings of the Board and committees on which they serve. Directors must notify the Secretary of circumstances preventing attendance at a meeting.

C. PREPARATION AND COMMITMENT

SI-BONE will provide directors with appropriate preparatory materials in advance of a meeting, but in any event not later than three days prior to the meeting, except in unusual circumstances. We expect our directors to rigorously prepare for, attend and participate in all Board and committee meetings. Each director should ensure that other existing and planned future commitments do not materially interfere with the member's service as director.

D. AGENDA

The Board Chair will establish a schedule of subjects to be discussed during the year (to the extent this can be foreseen) and an agenda for each Board meeting. Each Board member is encouraged to suggest the inclusion of items on the agenda at any time and each Board member is free to raise subjects that are not on the agenda.

E. EXECUTIVE SESSION

The non-management directors of the Board will meet periodically in executive session but no less than two times per year or such greater number as required by Nasdaq listing standards. Executive session discussions may include such topics as the independent directors determine. The non-management directors will review the Company's implementation of, and compliance with, these Guidelines and consider such matters as they may deem appropriate at such meetings. Non-management directors are all directors who are not Company officers (as that term is defined in Rule 16a-1(f) under the Securities Exchange Act of 1934, as amended), including such directors who are not independent by virtue of a material relationship, former status or family membership, or for any other reason.

In addition, to the extent that the non-management directors include directors who do not qualify as independent directors, the independent directors shall meet separately at least two (2) times per year



in an executive session. The directors generally shall not take formal action at these sessions but may make recommendations for consideration by the full Board.

F. COMMITTEE REPORTS

At each regular Board meeting, each committee that held a meeting subsequent to the last Board meeting and prior to the current Board meeting will present a brief summary of its committee meeting to the Board, including the principal subjects discussed and the conclusions and actions of the committee. In general, the chair of the appropriate committee will present such report.

VI. BOARD COMMITTEES

A. NUMBER OF COMMITTEES; INDEPENDENCE OF MEMBERS

The committee structure of the Board will consist of at least (a) an Audit Committee, (b) a Compensation Committee and (c) a Nominating and Corporate Governance Committee. The Board may form, merge or dissolve committees as it deems appropriate from time to time. The Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee shall be composed entirely of independent directors, except to the extent allowed under applicable Nasdaq listing standards.

B. COMMITTEE FUNCTIONS AND CHARTERS


All standing committees will operate pursuant to a written charter, which sets forth the responsibilities of the committee and procedures that the committee will follow. Unless otherwise directed by the Board, each new committee formed by the Board will develop a written charter delineating its responsibilities. The charter of each committee will be subject to periodic review and assessment by that committee and the committee shall recommend any proposed charter changes to the Board.

C. BOARD COMMITTEE MEMBERSHIP

The Nominating and Corporate Governance Committee will recommend to the Board annually the chair and membership of each committee. Prior to such recommendations, the Nominating and Corporate Governance Committee shall consider the interests, independence and experience of the individual directors and the independence and experience requirements set forth in the listing standards of any stock exchange on which any of the Company's capital stock is listed, the rules and regulations of the Securities and Exchange Commission and applicable law.

D. COMMITTEE MEETINGS AND AGENDA

The committee chair, in consultation with committee members, will determine the frequency and length of the meetings of the committee, consistent with any requirements set forth in the committee's

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charter. The chair of each committee, in consultation with the appropriate members of the committee and management, will develop the committee’s agenda.

VII. BOARD ACCESS TO MANAGEMENT; USE OF OUTSIDE ADVISORS

Board members have complete and open access to our management. We expect our Board members to use their judgment to ensure that this contact is not distracting to the operations of SI-BONE or to management’s duties and responsibilities and that such contact, to the extent reasonably practical or appropriate, will be coordinated with the Chief Executive Officer. Board members should copy the Chief Executive Officer on written communications to management whenever appropriate.

The Board and each committee shall have the power to hire, at the expense of SI-BONE, independent legal, financial or other advisors as they may deem necessary, without consulting or obtaining the approval of any officer of SI-BONE in advance.

VIII. CHIEF EXECUTIVE OFFICER EVALUATION

The Board, based on recommendations from our Compensation Committee, shall conduct an annual review of the Chief Executive Officer’s performance. The Board will evaluate performance based on objective criteria including performance of the business, accomplishment of long-term strategic objectives and the development of management. The Compensation Committee and Board will use the evaluation in the course of their deliberations when considering the compensation of the Chief Executive Officer.

IX. SUCCESSION PLANNING


The Board should develop and periodically review with the Chief Executive Officer our plan for succession to the offices of our executive officers and make recommendations to the Board with respect to the selection of appropriate individuals to succeed to these positions. The Chief Executive Officer should at all times make available his or her recommendations and evaluations of potential successors, along with a review of any development plans recommended for such individuals.

X. BOARD AND COMMITTEE SELF-ASSESSMENT

At least annually, the Board and its committees will assess and evaluate their own performance and effectiveness, seeking input from the full Board, the applicable Committee and others as deemed appropriate. The Nominating and Corporate Governance Committee will consider the input received in the self-evaluation in its periodic review of the performance of the Board and its committees.

XI. HEDGING AND PLEDGING PROHIBITION

As set forth in the Company’s Insider Trading Policy, no director, employee or consultant to the Company may engage in short sales, transactions in put or call options, hedging transactions, margin

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accounts, pledges, or other inherently speculative transactions with respect to the Company's stock at any time.

XII. REVIEW OF GOVERNANCE GUIDELINES

The Nominating and Corporate Governance Committee will periodically review and assess the adequacy of these guidelines and recommend any proposed changes to the Board for approval.