

CHARTER OF THE COMPENSATION COMMITTEE
OF THE BOARD OF DIRECTORS OF
SILK ROAD MEDICAL, INC.

(Effective as of April 4, 2019)

PURPOSE

The purpose of the Compensation Committee of the Board of Directors (the “**Board**”) Silk Road Medical, Inc. (the “**Corporation**”) shall be to:

- Provide oversight of the Corporation’s compensation policies, plans and benefits programs, and overall compensation philosophy.
- Discharge the Board’s responsibilities relating to (1) review and recommendations to the Board regarding the compensation of the Corporation’s Chief Executive Officer (“**CEO**”), and (2) the evaluation and approval of compensation of the Corporation’s directors and the other individuals who are deemed to be “officers” of the Corporation under Rule 16a-1(f) promulgated under the Securities Exchange Act of 1934, as amended (the “executive officers”).
- Administer the Corporation’s equity compensation plans for its directors, executive officers, and employees and grant equity awards pursuant to such plans or outside of such plans.

The Compensation Committee has the authority to undertake the specific duties and responsibilities as enumerated in or consistent with this charter, and will have the authority to undertake such other specific duties as the Board from time to time prescribes. The Compensation Committee is also responsible for producing an annual report on executive compensation for inclusion in the Corporation’s annual report on Form 10-K or proxy statement, if applicable.

This charter is not intended to create obligations of the Company or the Compensation Committee or Board beyond those established by applicable laws or regulations. As a result, use of the word “shall,” “should” or “will” with respect to an activity or responsibility, shall be interpreted to create only the legal obligation that would have been imposed on the Company or Compensation Committee or Board in the absence of this charter. To the extent that this charter might be interpreted to create any responsibility or obligation beyond that required by law or regulation (a “**Discretionary Responsibility**”), it will be interpreted to not create any material or legally enforceable obligation or responsibility, and any such Discretionary Responsibility may be waived or modified at the full discretion of the Compensation Committee or the Board of Directors.

COMPOSITION

1. Membership and Appointment. The Compensation Committee shall consist of at least three members of the Board. Members of the Compensation Committee shall be appointed by the Board and may be removed by the Board in its discretion.
2. Qualifications. Members of the Compensation Committee must meet the following criteria;

provided, however, that the Corporation may avail itself of any phase-in rules or interpretations applicable to newly-listed companies in connection with an initial public offering:

- The independence requirements of the listing standards of the securities exchange on which the Corporation is listed.
 - The “non-employee director” definition of Rule 16b-3 promulgated under Section 16 of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”).
 - Such other qualifications as may be established by the Board from time to time, or as required by applicable law or the rules and regulations of the Securities and Exchange Commission (the “**SEC**”) or the securities exchange on which the Corporation is listed.
3. Chairperson. The Board may designate a chairperson of the Compensation Committee. In the absence of that designation, the Compensation Committee may designate a chairperson by majority vote of the Compensation Committee members.

RESPONSIBILITIES AND AUTHORITY

The following are the principal recurring responsibilities and authority of the Compensation Committee. The Compensation Committee may perform such other functions as are consistent with its purpose and applicable law, rules and regulations and as the Board or the Compensation Committee deem appropriate. In carrying out its responsibilities, the Compensation Committee believes its policies and procedures should remain flexible, in order to best react to changing conditions and circumstances.

1. Review Compensation for Executive Officers. The Compensation Committee shall:
- Review and make recommendations to the Board regarding the corporate goals and objectives applicable to the compensation of the CEO, evaluate the CEO’s performance in light thereof, and consider factors related to the performance of the Corporation in making recommendations to the Board regarding the compensation level of the CEO. The CEO may not be present during deliberations or voting on such matters.
 - Review and make recommendations to the Board regarding the CEO’s (1) base salary, (2) incentive bonus, including the specific goals and amount, (3) equity compensation, (4) any employment agreement, severance arrangement or change of control protections and (5) any other benefits, compensation or similar arrangements (including, without limitation, perquisites and any other form of compensation such as a signing bonus or payment of relocation costs). In evaluating and making recommendations regarding the long-term incentive component of CEO compensation, the Compensation Committee may consider, among other things, the Corporation’s performance and relative shareholder return, the value of similar incentive awards to CEOs at comparable companies and the awards given to the Corporation’s CEO in past years. In evaluating and making recommendations regarding CEO compensation, the Compensation Committee should consider the results of the most recent shareholder advisory vote on executive compensation required by Section 14A of the Exchange Act. The CEO may not be present during deliberations or voting on such matters.
 - In consultation with the CEO, review and approve items (1) through (5) in the previous bullet for other executive officers. An executive officer may not be present during deliberations or voting on such matters with respect to such executive officer. In evaluating and determining executive officer compensation, the Compensation Committee should consider the results of

the most recent shareholder advisory vote on executive compensation required by Section 14A of the Exchange Act.

- Review and approve any compensatory contracts or similar transactions or arrangements with current or former executive officers of the Corporation, including consulting arrangements, employment contracts, severance or termination arrangements, which shall include any benefits to be provided in connection with a change of control. In this regard, the Compensation Committee shall have the power and authority to adopt, amend and terminate such contracts, transactions or arrangements, except with respect to compensatory contracts or similar transactions or arrangements with the CEO, in which case the Compensation Committee shall make recommendations to the Board.

2. Oversee Compensation Plans and Programs. The Compensation Committee may:

- Review, approve and administer annual and long-term incentive compensation plans for service providers of the Corporation, including directors, executive officers and other senior executives, including:
 - Establishing performance objectives and certifying performance achievement; and
 - Reviewing and approving all equity incentive plans and grant awards of shares and stock options pursuant to such plans.

In reviewing and approving the Corporation's annual and long-term incentive compensation plans, including equity incentive plans, the Compensation Committee should consider the results of the most recent shareholder advisory vote on executive compensation required by Section 14A of the Exchange Act. The Compensation Committee shall also have the ability to adopt, amend and terminate such plans.

- Administer the Corporation's equity incentive plans. In its administration of the plans, the Compensation Committee may (i) grant stock options, share purchase rights or other equity-based or equity-linked awards to individuals eligible for such grants (including grants to individuals subject to Section 16 of the Exchange Act in compliance with Rule 16b-3 promulgated thereunder) and in accordance with procedures and guidelines as may be established by the Board and (ii) amend such stock options, share purchase rights or equity-based or equity-linked awards. The Compensation Committee may also make recommendations to the Board with respect to the adoption, amendment and termination of the plans, including changes in the number of shares reserved for issuance thereunder. The Board will approve any increase to the Corporation's equity incentive plans that does not occur automatically based upon the terms of such plans.
- Approve all option grants and performance awards to directors and executive officers of the Corporation to ensure that such grants and awards comply with Section 162(m) of the Internal Revenue Code and applicable securities law.
- Review, approve and administer all employee benefit plans for the Corporation; provided, that the ability to adopt, amend and terminate such plans shall be reserved to the Board.
- Review and approve new executive compensation programs;

- If applicable to the Corporation, the Compensation Committee should review and recommend to the Board for approval the frequency with which the Corporation will conduct shareholder advisory votes on executive compensation (“**Say on Pay Vote**”), taking into account the results of the most recent shareholder advisory vote on frequency of Say on Pay Votes required by Section 14A of the Exchange Act, and review and approve the proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be included in the Corporation’s proxy statement.
 - Periodically review and recommend to the Board for approval compensation and benefits, including equity awards, for directors for Board and committee service.
3. Compliance and Governance Issues. The Compensation Committee shall:
- Review and discuss with management the Corporation’s Compensation Discussion and Analysis (“**CD&A**”) and related disclosures required by the rules and regulations of the SEC, to the extent required of the Corporation. The Compensation Committee will also review and recommend the final CD&A to the Board for inclusion in the Corporation’s annual report on Form 10-K or proxy statement, to the extent required of the Corporation.
 - Prepare the Compensation Committee Report required by the rules and regulations of the SEC to be included with the Corporation’s annual report on Form 10-K or proxy statement to the extent required of the Corporation.

MEETINGS AND PROCEDURES

1. Meetings.
- The Compensation Committee will set its own schedule of meetings and will meet at such times as it deems necessary or appropriate, but at least once per year. The chairperson of the Compensation Committee shall preside at each meeting. The chairperson will approve the agenda for the Compensation Committee’s meetings and any member may suggest items for consideration. If a chairperson is not designated or present, an acting chair may be designated by the Compensation Committee members present. The Compensation Committee may act by unanimous written consent (which may include electronic consent) in lieu of a meeting, which shall constitute a valid action of the Compensation Committee if it has been executed by each Compensation Committee member and shows the date of execution. Any written consent will be effective on the date of the last signature or electronic consent, as the case may be, and will be filed with the minutes of the meetings of the Board.
 - The Compensation Committee shall cause to be kept written minutes of its proceedings, which minutes will be filed with the minutes of the meetings of the Board.
2. Reporting to the Board of Directors. The Compensation Committee shall report regularly to the Board (i) with respect to such other matters as are relevant to the Compensation Committee’s discharge of its responsibilities and (ii) with respect to such recommendations as the Compensation Committee may deem appropriate. The report to the Board may take the form of an oral report by the chairperson or any other member of the Compensation Committee designated by the Compensation Committee to make such report.
3. Authority to Retain Advisors. The Compensation Committee shall have the authority, in its sole discretion, to select and retain any compensation consultant to be used by the Corporation to

assist with the execution of its duties and responsibilities as set forth in this charter. Any compensation consultant selected and retained by the Compensation Committee must be independent of the Corporation pursuant to the applicable rules and regulations of the SEC or the exchange on which the Corporation's securities are listed, if any. The Compensation Committee shall set the compensation and oversee the work of any compensation consultants. The Compensation Committee shall have the authority, in its sole discretion, to engage independent counsel or other advisors as it deems necessary or appropriate to carry out its duties. The Corporation will provide appropriate funding, as determined by the Compensation Committee, to pay any such compensation consultant or any other outside advisors hired by the Compensation Committee and any administrative expenses of the Compensation Committee that the Compensation Committee determines are necessary or appropriate in carrying out its activities.

4. Subcommittees. The Compensation Committee may form subcommittees for any purpose that the Compensation Committee deems appropriate and may delegate to such subcommittees such power and authority as the Compensation Committee deems appropriate. Specifically, at its discretion, the Compensation Committee shall have the authority to designate a Committee for Equity Awards to Non-Officers with the authority to grant equity awards to non-officer employees of the Corporation within guidelines established by the Compensation Committee from time to time. Such committee shall consist of a minimum of one member of the Board, who may be the CEO. If designated, any subcommittee will establish its own schedule and maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board. The Compensation Committee shall not delegate to a subcommittee any power or authority required by law, regulation or listing standard to be exercised by the Compensation Committee as a whole.
5. Committee Charter Review. The Compensation Committee shall review and reassess the adequacy of this charter annually and shall submit any recommended changes to the charter to the Board for approval.
6. Compensation. Members of the Compensation Committee may receive such fees, if any, for their service as Compensation Committee members as may be determined by the Board (or a committee thereof) in its sole discretion.