



CORPORATE GOVERNANCE GUIDELINES

Inspire Medical Systems, Inc.

(Last Amended: October 30, 2024)

The Board of Directors (the "Board") of Inspire Medical Systems, Inc. (the "Company") has adopted the following Corporate Governance Guidelines (the "Guidelines") to assist the Board in the exercise of its responsibilities and to serve the interests of the Company and its stockholders. These Guidelines should be interpreted in the context of all applicable laws and the Company's certificate of incorporation, bylaws and other corporate governance documents. These Guidelines acknowledge the leadership exercised by the Board's standing committees and their chairs and are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. The Guidelines are subject to modification from time to time by the Board as the Board may deem appropriate and in the best interests of the Company and its stockholders or as required by applicable laws and regulations.

1.0 THE BOARD

A. Independence of the Board

Except as otherwise permitted by the applicable New York Stock Exchange ("NYSE") rules, the Board will be comprised of a majority of directors who qualify as independent directors (the "Independent Directors") as required under NYSE rules.

B. Number of Directors

The Company's bylaws provide that the number of directors shall be determined from time to time by resolution of the Board, provided that the Board shall consist of at least one (1) member and not more than eleven (11) members.

C. Classes of Directors and Election Process

The Board believes that, given the nature and scope of activities of the Company, the size of the Board should be determined from time to time based upon the needs of the Company. Under the Company's certificate of incorporation, directors are divided into three classes (designated as Class I, Class II and Class III) serving staggered three-year terms. A staggered Board provides continuity for the Company and helps attract qualified Board candidates. At each annual meeting of stockholders (the "Annual Meeting"), the Board proposes a slate of nominees to the stockholders for election of directors in the class whose term is expiring. Between annual meetings, the Board may elect directors to fill vacancies with new directors allocated among classes to ensure, to the extent possible, that class sizes remain equal.

In an uncontested election of directors (i.e., an election where the only nominees are those recommended by the Board), any nominee for director who receives a greater number of votes "withheld" from his or her election than votes "for" his or her election by stockholders present in person or by proxy at the Annual Meeting and entitled to vote in the election of directors ("Majority Withheld Vote"), shall tender a written offer to resign from the Board within five business days of the certification of the stockholder vote by the Inspector of Elections. The Nominating and Corporate Governance Committee shall promptly consider the resignation offer and recommend to the full Board whether to accept it. In considering whether to accept or reject the resignation offer, the Nominating and Corporate Governance Committee will consider all factors deemed relevant by its members, including, without limitation, (i) the perceived reasons why stockholders withheld votes 'for' election from the director, (ii) the length of service and qualifications of the director, (iii) the director's contributions to the Company, (iv) compliance with listing standards, (v) the purpose and provisions of these principles, and (vi) the best interests of the Company and its stockholders. Any director who tenders his or her offer to resign from the Board pursuant to this provision shall not participate in the Corporate Governance and Nominating Committee or Board deliberations regarding whether to accept the offer of resignation.

The Board will act on the Nominating and Corporate Governance Committee's recommendation within 90 days following the certification of the stockholder vote by the Inspector of

Elections, which action may include, without limitation, acceptance of the offer of resignation, adoption of measures intended to address the perceived issues underlying the Majority Withheld Vote, or rejection of the resignation offer. Thereafter, the Board will disclose its decision whether to accept the director's resignation offer and the reasons for rejecting the offer, if applicable, in a current report on Form 8-K to be filed with the Securities and Exchange Commission within four business days of the Board's determination.

The Board believes that this process enhances accountability to stockholders and responsiveness to stockholders' votes, while allowing the Board appropriate discretion in considering whether a particular director's resignation would be in the best interests of the Company and its stockholders.

D. Separate Sessions of Independent Directors

The Independent Directors will meet in executive session without non-Independent Directors or management present on a regularly scheduled basis, but no less than twice per year.

E. Lead Director

If the Chairperson of the Board is a member of management or does not otherwise qualify as independent, then the Board, upon recommendation of the Nominating and Corporate Governance Committee, shall appoint a presiding non-management director ("Lead Director"). The Lead Director, if one is appointed, shall, among other things, (i) assist the Chair of the Board in establishing the agendas for Board meetings and the schedule of agenda subjects to be discussed during the year; (ii) have the authority to call meetings of the independent directors; (iii) preside at meetings of the Board at which the Chair is not present, including executive sessions of the independent directors; (iv) serve as a liaison between the Chair and the independent directors; (v) preview the information to be provided to the Board; (vi) together with the Chair of the Organization and Compensation Committee, communicate to the Chief Executive Officer the results of his or her annual performance review and compensation; (vii) together with the Chair of the Nominating and Corporate Governance Committee, lead the Board's annual self-evaluation; and (viii) have such duties as are otherwise determined by the Board from time to time. The Board may modify its leadership structure in the future as it deems appropriate.

F. Director Qualification Standards and Additional Selection Criteria

The Nominating and Corporate Governance Committee, in recommending director candidates, and the Board, in nominating director candidates, will evaluate candidates in accordance with the qualification standards set forth in Attachment A to these Corporate Governance Guidelines. In addition, the Nominating and Corporate Governance Committee and the Board may also consider the additional selection criteria listed in Attachment A.

G. Director Orientation and Continuing Education

Management will provide an orientation process for new directors, including background material on the Company and its business. As appropriate, management will provide opportunities for additional educational sessions for directors on matters relevant to the Company and its business. The Company encourages directors to participate in continuing education programs, at the expense of the Company, that are relevant to the business and affairs of the Company and the fulfillment of the directors' responsibilities as members of the Board and any of its committees. Subject to pre-approval by the Board Chair or the chair of the Nominating and Corporate Governance Committee, the Company will pay for all reasonable expenses incurred in connection with a director's participation in continuing education.

H. Service on Other Boards

Directors are encouraged to evaluate carefully the time required to serve on other boards (excluding non-profit), taking into account board attendance, preparation, participation and effectiveness on these boards. In light of these considerations, no director shall serve on the board of

directors of more than four (4) publicly held companies without the approval of the Nominating and Corporate Governance Committee. Service on other boards and/or committees should be consistent with the Company's conflict of interest policies.

I. Directors Who Resign or Materially Change Their Current Positions With Their Own Company or Become Aware of Circumstances that May Adversely Reflect upon the Director or the Company

When a director, including any director who is currently an officer or employee of the Company, resigns or materially changes his or her position with his or her employer or becomes aware of circumstances that may adversely reflect upon the director or the Company, such director should notify the chair of the Nominating and Corporate Governance Committee (or, in the case of the chair of such committee, to the chairperson of the Board) of such circumstances and such director shall offer to resign from the Board. The Nominating and Corporate Governance Committee will consider the resignation offer and recommend to the full Board, in light of all of the circumstances, to accept such proposed resignation. The Board, upon recommendation from the Nominating and Corporate Governance Committee, then may consider the continued appropriateness of Board membership of such director under the new circumstances and the action, if any, to be taken with respect to the offer to submit his or her resignation.

J. Term Limits

As each director is periodically subject to election by stockholders, the Board does not believe it is in the best interests of the Company to establish term limits or a mandatory retirement age at this time. Additionally, term limits or mandatory retirement may cause the Company to lose the contribution of directors who have been able to develop, over a period of time, increasing insight into the Company's business and therefore can provide an increasingly significant contribution to the Board.

K. Director Responsibilities

The business and affairs of the Company will be managed by or under the direction of the Board, including through one or more of its committees. Each director is expected to spend the time and effort necessary to properly discharge his or her responsibilities. These include:

- exercising their business judgment in good faith;
- acting in what they reasonably believe to be the best interest of all stockholders;
- becoming and remaining well-informed about the Company's business and operations and general business and economic trends affecting the Company; and
- ensuring that the business of the Company is conducted so as to further the long-term interests of its stockholders.

L. Compensation

The Board believes that director compensation should fairly pay directors for work required in a business of the Company's size and scope, and that compensation should align directors' interests with the long-term interests of stockholders. The Organization and Compensation Committee will review and make recommendations to the Board regarding the cash and equity compensation of directors. The Company's executive officers shall not receive additional compensation for their service as directors.

Except as otherwise permitted by the applicable NYSE rules, members of the Audit Committee and the Organization and Compensation Committee may not directly or indirectly receive any compensation from the Company other than their directors' compensation, including any compensation for service on committees of the Board and the receipt of equity incentive awards.

M. Stock Ownership

The Company believes that ownership of the Company's stock strengthens the alignment of interests between directors and stockholders. Accordingly, each director should own the Company's

common stock in accordance with the Company's stock ownership policies and guidelines as may be in effect from time to time.

N. Board Access to Senior Management

The Board will have complete access to Company management in order to ensure that directors can ask any questions and receive all information necessary to perform their duties. Directors should exercise judgment to ensure that their contact with management does not distract managers from their jobs or disturb the business operations of the Company. Any meetings or contacts that a director wishes to initiate may be arranged through the Chief Executive Officer or the Chairperson of the Board, or if neither is available or neither is appropriate, directly by the director. To the extent appropriate, such contact, if in writing, should be copied to the Chief Executive Officer of the Company.

O. Board Access to Independent Advisors

The Board committees may hire independent advisors as set forth in their applicable charters. The Board as a whole shall have access to any independent advisor retained by the Company, and the Board may hire any independent advisor it considers necessary to discharge its responsibilities.

P. Annual Self-Evaluation

The Nominating and Corporate Governance Committee will oversee an annual assessment of the Board and its committees.

2.0 BOARD MEETINGS

A. Frequency of Meetings

The Board will meet at least four (4) times annually. In addition, special meetings may be called from time to time as determined by the needs of the business. It is the responsibility of the directors to attend meetings.

B. Director Attendance

A director is expected to spend the time and effort necessary to properly discharge his or her responsibilities. Accordingly, a director is expected to regularly prepare for and attend meetings of the Board and all committees on which the director sits (including separate meetings of the Independent Directors), with the understanding that, on occasion, a director may be unable to attend a meeting. A director who is unable to attend a meeting of the Board or a committee of the Board is expected to notify the Chairperson of the Board or the Chairperson of the appropriate committee in advance of such meeting, and, whenever possible, participate in such meeting via teleconference in the case of an in-person meeting. The Chair of the Board and Lead Director, if one is appointed, are expected, to the extent possible, to attend all meetings of the committees of the Board (in a non-voting capacity to the extent such individual is not a member of the applicable committee).

The Nominating and Corporate Governance Committee will review with the Board each director's attendance record in connection with the Board's annual self-evaluation, and the Nominating and Corporate Governance Committee and the Board may take such attendance record into account in evaluating each director's suitability to stand for re-election to the Board or to be appointed or re-appointed to any committee.

C. Attendance of Non-Directors

The Board encourages the Chairperson of the Board or of any committee to invite Company management and outside advisors or consultants from time to time to participate in Board and/or committee meetings to (i) provide insight into items being discussed by the Board which involve the manager, advisor or consultant, (ii) make presentations to the Board on matters which involve the manager, advisor or consultant, and (iii) bring managers with high potential into contact with the Board. Attendance of non-directors at Board meetings is at the discretion of the Board.

D. Advance Receipt of Meeting Materials

Information regarding the topics to be considered at a meeting is essential to the Board's understanding of the business and the preparation of the directors for a productive meeting. To the extent feasible, the meeting agenda and any written materials relating to each Board meeting will be distributed to the directors sufficiently in advance of each meeting to allow for meaningful review of such agenda and materials by the directors. Directors are expected to have reviewed and be prepared to discuss all materials distributed in advance of any meeting.

3.0 COMMITTEE MATTERS

The Board currently has three (3) standing committees: (i) the Audit Committee, (ii) the Organization and Compensation Committee and (iii) the Nominating and Corporate Governance Committee. Each committee will perform its duties as assigned by the Board in compliance with the Company's bylaws and the committee's charter. It is the responsibility of the directors to attend the meetings of the committees on which they serve.

In addition, the Chairperson of the Board or, if the Chairperson of the Board does not qualify as independent, the Lead Director elected by the Independent Directors, has the right to attend the meetings of each committee of the Board; provided that such Chairperson of the Board or Lead Director, as the case may be, will not have the right to vote on matters submitted to the committee for approval at such meeting unless such Chairperson of the Board or Lead Director is also a member of such committee.

4.0 SUCCESSION PLANNING

The Nominating and Corporate Governance Committee will (i) work on a periodic basis with the Chief Executive Officer to evaluate the Company's succession plans upon the Chief Executive Officer's retirement and in the event of an unexpected occurrence, and (ii) review on an annual basis the performance of the Chief Executive Officer.

Attachment A

Director Qualification Standards and Additional Selection Criteria

1.0 Director Qualification Standards:

The Nominating and Corporate Governance Committee, in recommending director candidates for election to the Board, and the Board, in nominating director candidates, will consider candidates who have a high level of personal and professional integrity, strong ethics and values and the ability to make mature business judgments.

2.0 Additional Selection Criteria:

In evaluating director candidates, the Nominating and Corporate Governance Committee and the Board may also consider the following criteria as well as any other factor that they deem to be relevant:

- The candidate's experience in corporate management, such as serving as an officer or former officer of a publicly held company;
- The candidate's experience as a board member of another publicly held company;
- The candidate's professional and academic experience relevant to the Company's industry;
- The strength of the candidate's leadership skills;
- The candidate's experience in finance and accounting and / or executive compensation practices; and
- Whether the candidate has the time required for preparation, participation and attendance at Board meetings and committee meetings, if applicable.

In addition, the Nominating and Corporate Governance Committee and the Board will consider diversity, such as geographic background, age, gender, race, and ethnicity, when identifying director candidates for election to the Board. Further, the Board will consider whether there are potential conflicts of interest with the candidate's other personal and professional pursuits.

The Board should monitor the mix of specific experience, qualifications and skills of its directors in order to assure that the Board, as a whole, has the necessary tools to perform its oversight function effectively in light of the Company's business and structure.