

FIBROGEN, INC.
CORPORATE GOVERNANCE GUIDELINES
AMENDED AND RESTATED SEPTEMBER 13, 2023

The Board of Directors (the “**Board**”) of FibroGen, Inc. (“**FibroGen**”, or the “**Company**”) has established the following guidelines for the conduct and operation of the Board.

BOARD COMPOSITION AND SELECTION

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.

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 any stock exchange on which any of the Company’s capital stock is listed. 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. Directors will report any conflicts of interest to the Board and any related party transactions (pursuant to the Company’s Related Person Transactions and SEC Compliance Policy) to the Audit Committee for their respective review and consideration.

Management Directors

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

Selection of Chief Executive Officer and Chairperson of the Board; Lead Independent Director

The Board will select the Company’s Chief Executive Officer and Chairperson of the Board (“Chairperson”) in the manner that it determines to be in the best interests of the Company’s stockholders. The Nominating and Corporate Governance Committee is responsible for identifying, reviewing, evaluating and recommending to the Board the candidate to serve as Chairperson of FibroGen, in accordance with its charter and consistent with the Board membership criteria listed below. It is the policy of the Company that the positions of Chief Executive Officer and Chairperson may be held by the same person. If the Chairperson is not an independent director, one of the independent directors may be designated by the Board as lead independent director to serve until replaced by the Board (“**Lead Independent Director**”). The Nominating and Corporate Governance Committee is responsible for identifying, reviewing, evaluating and recommending to the Board the candidate to serve as Lead Independent Director of FibroGen, in accordance with its charter and consistent with the criteria listed below. The Lead Independent Director will have the following responsibilities:

With the Chairperson, establish the agenda for regular Board meetings and serve as Chairperson of Board meetings in the absence of the Chairperson;

Establish the agenda for meetings of the independent directors;

Coordinate with the committee chairs regarding meeting agendas and informational requirements;

Call and preside over meetings of the independent directors;

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; and

Coordinate the activities of the other independent directors and perform such other duties as may be established or delegated by the Chairperson.

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 is responsible for identifying, reviewing, evaluating and recommending to the Board candidates to serve as directors of FibroGen, in accordance with its charter and consistent with the criteria listed below. The Chairperson of the Board, chairperson of the Nominating and Corporate Governance Committee, or the Lead Independent Director will extend the invitation to join the Board.

Board Membership Criteria

The Board 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 will consider the minimum general criteria set forth below, 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 criteria, but is expected to satisfy nearly all of them. The Board believes that candidates for director should have certain minimum qualifications, including being able to read and understand basic financial statements, and having the highest personal integrity and ethics. The Board also believes that diversity in background, experience, perspective, and skills contributes to and enhances the Board's capabilities. In identifying and recommending nominees to the Board, the Nominating and Corporate Governance Committee considers, in addition to a candidate's professional qualifications, diversity of race, ethnicity, national origin, gender, age and sexual orientation.

In considering candidates recommended by the Nominating and Corporate Governance Committee, the Board intends 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 FibroGen, demonstrated excellence in his or her field, having the ability to exercise sound business judgment, having the commitment to rigorously represent the long-term interests of our stockholders, and diversity in terms of background, experience, perspective, and skills. Accordingly, to reflect FibroGen's commitment to diversity, in connection with the use of any search firm to identify potential director candidates, the Nominating and Corporate Governance Committee and the Board will require the search firm to include in its initial list of candidates qualified candidates who reflect diverse backgrounds, including but not limited to, diversity of race, ethnicity, national origin, gender and sexual orientation.

The Board reviews candidates for director nomination in the context of the current composition of the Board, FibroGen's business strategy and scope of operations, and the long-term interests of our stockholders. In conducting this assessment, the Board considers diversity, skills, and such other factors as it deems appropriate given the current needs of the Board and FibroGen 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 reviews such directors' overall service to FibroGen 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 also determines whether the nominee must be independent for purposes of any stock exchange on which any of FibroGen's capital stock is listed.

Changes in Board Member Criteria

The Board and FibroGen wish to maintain a Board composed of members who can productively contribute to the success of FibroGen. From time to time, the Board may change the criteria for Board membership to maximize the opportunity to achieve this success. When this occurs, the Board 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.

Term Limits

The Board has determined that it is in the best interest of FibroGen and its stakeholders to strike a balance between Board continuity and Board evolution, fresh ideas, and new perspectives. Directors who serve on the Board for an extended period of time are able to provide valuable insight into the operations and future of FibroGen based on their experience with, and understanding of, FibroGen's mission, history, policies and objectives. However, term limits ensure that the Board will continue to evolve with the infusion of fresh ideas and new perspectives. Subject to the paragraph below, independent directors should not be nominated for re-election for a term that includes or occurs after the fifteenth (15th) anniversary of their initial election to the Board. Any officer, who is also a director, is expected to resign as a director upon ceasing to be an officer.

If a term-limited director wishes to extend his/her tenure, he/she shall submit such request in writing to the Nominating and Corporate Governance Committee, stating the rationale for such extension. The Nominating and Corporate Governance Committee shall promptly consider such request, taking into account any Board membership criteria. If granted, such extension shall be granted for no more than one term, after which the process described in these guidelines should repeat, if initiated by the term-limited director

Limits on Board Memberships

Directors should advise the Chairperson and the Chairperson of the Nominating and Corporate Governance Committee in advance of accepting an invitation to serve on the board or committee of another company. The Board recognizes that a director's ability to fulfill his or her responsibilities as a member of the Board can be impaired if he or she serves on a large number of other boards or board committees. The Nominating and Corporate Governance Committee will consider the commitments of a director or candidate to other board memberships in assessing the individual's suitability for election or reelection to the Board. Additionally, service on boards and board committees of other companies should be consistent with our conflict-of-interest policies, and the Chairperson of the Nominating and Corporate Governance Committee shall ensure that a review of the proposed board position is conducted to determine whether it constitutes a conflict of interest.

Retirement Age

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

Directors Who Change Their Job Responsibility

A director 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 who retires from his or her present employment, or who materially changes his or her position, 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.

Diversity

The Board and FibroGen wish to maintain appropriate diversity practices with respect to the composition of the Board, consistent with the Board membership criteria and process identified above. The Compensation Committee is responsible for identifying, reviewing, evaluating and recommending to the Board the Company's policies and strategies relating to its employee diversity practices.

ROLE OF THE BOARD OF DIRECTORS

Our stockholders select the Board and the Board provides oversight of, and strategic guidance to, senior management. The Board also selects the Chief Executive Officer. 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 FibroGen 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 FibroGen 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 FibroGen. 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 comply with FibroGen's Code of Business Conduct and Ethics and act with integrity and we expect them to demonstrate a commitment to FibroGen, our values and our business and to long-term stockholder value.

DIRECTOR ORIENTATION AND EDUCATION

The Nominating and Corporate Governance Committee is responsible for director orientation programs and for director continuing education programs to assist directors in maintaining skills and knowledge necessary or appropriate to perform their responsibilities. The director orientation process may include background material on the Company's policies and procedures, meetings with senior management and visits to our facilities.

DIRECTOR COMPENSATION

The Compensation Committee has the responsibility to review and recommend to the Board the type and amount of compensation to be paid or awarded for Board and committee service. The Board will determine the form and amount of director compensation for Board and committee service. Compensation for non-management directors should be designed to align with the long-term interests of the Company's stockholders and take into consideration market practices of similarly situated companies. In determining compensation, the Board will consider the impact on the director's independence and objectivity. Independent directors are expected to comply with FibroGen's stock ownership guidelines for directors. A director who is also an officer of FibroGen shall not receive additional compensation for such service as a director.

DIRECTOR AND OFFICER INSURANCE

The Board will determine the form and amount of director and officer insurance. The Audit Committee is responsible for reviewing and approving the Company's director and officer insurance policy.

BOARD MEETINGS

Number of Meetings

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

Attendance

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

Preparation and Commitment

FibroGen will provide directors with appropriate preparatory materials reasonably in advance of a meeting, except in unusual or exigent 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.

Agenda

The Chairperson, working with the Lead Independent Director (if any), 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.

Executive Session

The independent 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 any stock exchange on which any of the Company's capital stock is listed. Executive session discussions may include such topics as the independent directors determine. The directors generally shall not take formal action at these sessions, but may make recommendations for consideration by the full Board.

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 Chairperson of the appropriate committee will present such report.

BOARD COMMITTEES

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 the listing standards of any stock exchange on which any of the Company's capital stock is listed.

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, new standing committees formed by the Board will develop a written charter delineating its responsibilities, to be approved by the Board. The charters of all committees will be subject to periodic, and at least annual, review and assessment by each committee and each committee shall recommend any proposed charter changes to the Board.

Board Committee Membership

The Nominating and Corporate Governance Committee will recommend to the Board annually the chairpersonship and membership of each committee. Prior to such recommendations, the Nominating and Corporate Governance Committee shall consider the needs of the Company, interests, independence, background 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.

Committee Meetings and Agenda

The committee Chairperson, 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 charter. The Chairperson of each committee, in consultation with the appropriate members of the committee and management and the Chairperson or Lead Independent Director, will develop the committee's agenda.

Delegation of Authority to Officers and Employees

The Audit Committee will review and assess the delegation of preapproval authority to the Company's officers and employees, including their authority to enter into agreements and obligations up to certain threshold dollar amounts for each applicable employee levels on behalf of the Company, and will recommend changes to the Board of the delegation of preapproval authority to the Company's officers and employees as necessary or appropriate.

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 FibroGen 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 FibroGen, independent legal, financial or other advisors as they may deem necessary, without consulting or obtaining the approval of any officer of FibroGen in advance.

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.

SUCCESSION PLANNING

The Nominating and Corporate Governance Committee should annually review with the Chief Executive Officer, and the Chairperson or the Lead Independent Director, the Company's plan for succession to the office of the Company's Chief Executive Officer and make recommendations to the Board with respect to the selection of the appropriate individual to succeed to this position.

The Compensation Committee should annually review with the Chief Executive Officer, and the Chairperson or the Lead Independent Director, the Company's plan for succession to the offices of our other executive officers and make recommendations to the Board.

The Chief Executive Officer will 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.

BOARD ASSESSMENT

The Nominating and Corporate Governance Committee shall periodically review, discuss and assess the performance of the Board, including Board committees, seeking input from, the full Board and others as deemed appropriate. The Nominating and Corporate Governance Committee will use the results of this evaluation process to determine if the Board and its committees are functioning effectively. The Nominating and Corporate Governance Committee will report the results of these evaluations to the Board for further discussion as appropriate.

COMMUNICATIONS WITH STOCKHOLDERS

The Board believes that management speaks for FibroGen. Individual directors occasionally may meet, or otherwise communicate, with various constituencies that are involved with FibroGen, but it is expected that directors would do so (i) in compliance with FibroGen's Code of Business Conduct and Ethics, (ii) with the knowledge of senior management and (iii) in most instances, absent unusual circumstances or as contemplated by the committee charters, at the request of senior management.

In cases where stockholders wish to communicate directly with FibroGen's non-management directors, messages can be sent to the Secretary at FibroGen's mailing address: 409 Illinois Street, San Francisco, California 94158. Each communication should set forth (i) the name and address of the stockholder and beneficial holder (as applicable) and (ii) the number of shares of common stock that are owned of record by the record holder or beneficially by the beneficial owner (as applicable).

The Secretary, in consultation with appropriate directors as deemed necessary by the Secretary, will review stockholder communications (except for mass mailings, product complaints or inquiries, job inquiries, business solicitations, and hostile, offensive or otherwise inappropriate material) and, if appropriate, will route such communications to the appropriate director(s) or, if none is specified, to the Chairperson or the Lead Independent Director.

These policies and procedures do not apply to (i) communications to non-management directors from officers or directors of the Company who are stockholders or (ii) stockholder proposals submitted pursuant to Rule 14a-8 under the Securities and Exchange Act of 1934, as amended.

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.