OLEMA ONCOLOGY, INC.

CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the "***Board***") of Olema Oncology, Inc. (the "***Company***") has established the following corporate governance guidelines (these "***Guidelines***") for the conduct and operation of the Board.

I. BOARD COMPOSITION AND SELECTION

1. Size of the Board

The Board shall establish the number of directors in accordance with the Company's amended and restated bylaws (as amended from time to time, the "***Bylaws***"). The Nominating and Corporate Governance Committee of the Board (the "***Nominating Committee***") periodically reviews the appropriate size of the Board, which may vary to accommodate the availability of suitable candidates and the Company's needs.

2. 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 and rules of The Nasdaq Stock Market LLC ("***Nasdaq***") and the Securities Exchange Act of 1934, as amended (the "***Exchange Act***"), together with the rules promulgated thereunder. In determining independence, the Board will consider the definition of independence set forth in such listing standards, rules and regulations, as well as other factors that will contribute to effective oversight and decision-making by the Board.

Board members are expected to disclose promptly to the Board and respond promptly and accurately to periodic questionnaires or other inquiries from the Company regarding any existing or proposed relationships with the Company, including compensation and stock ownership, that could affect the independence of the director. Board members shall also promptly inform the Board of any material changes in such information, to the extent not already known by the Board.

3. Management Directors

The Board anticipates that the Company's Chief Executive Officer will serve on the Board. The Board also may appoint or nominate other members of the Company's management, who can assist the Board in fulfilling its responsibilities based on their experience and role at the Company.

4. 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 Company does not believe there should be a fixed rule regarding the positions of Chief Executive Officer and Chairperson being held by different individuals, or whether the Chairperson should be an employee of the Company or should be elected from among the non-employee directors. The needs of the Company and the individuals available to assume these roles may require different outcomes at different times, and the Board believes that retaining flexibility in these decisions is in the best interests of the Company. The Nominating Committee will periodically review this matter and make recommendations to the Board.

In the event the Board elects as its Chairperson a director who is not independent, the Board may also designate a lead director who is independent. The lead independent director's duties shall include: (i) presiding at all meetings of the Board at which the Chairperson is not present, including executive sessions of the independent directors; (ii) acting as liaison between the independent directors and the Chief Executive Officer and Chairperson; (iii) presiding over meetings of the independent directors; (iv) consulting with the Chairperson in planning and setting schedules and agendas for Board meetings to be held during the year; and (v) performing such other functions as the Board may delegate.

The Board will be responsible for nominating members for election to the Board by the Company's 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 Committee is responsible for identifying, reviewing, evaluating and recommending to the Board candidates to serve as directors of the Company in accordance with the Nominating Committee's charter and consistent with the criteria listed below.

5. Stockholder Recommendations of Director Nominees

The Nominating Committee will consider director candidates recommended by Company stockholders. The Nominating Committee does not intend to alter the manner in which it evaluates a candidate for nomination to the Board based on whether or not the candidate was recommended by a Company stockholder.

Company stockholders who wish to recommend individuals for consideration by the Nominating Committee to become nominees for election to the Board at an annual meeting of stockholders must do so pursuant to the terms of and procedures specified in the Company's Bylaws.

6. 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 director nominee recommendations from the Nominating 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 director candidates should have certain minimum qualifications, including being able to read and understand basic financial statements and having the highest personal integrity and ethics.

In considering candidates recommended by the Nominating Committee, the Board intends to consider such factors as: (a) minimum individual qualifications, including strength of character, maturity of judgment, familiarity with the Company's business and industry, independence of thought and ability to work collegially with the other members of the Board and (b) all other factors it considers appropriate, which may include: (i) possessing relevant professional background or expertise upon which to be able to offer advice and guidance to management; (ii) having sufficient time to devote to the affairs of the Company; (iii) demonstrating excellence in his or her field; (iv) having the ability to exercise sound business judgment; (v) experience as a board member or executive officer of another publicly held company; (vi) having a diverse personal background, perspective and experience; (vii) requirements of applicable law; (viii) potential conflicts of interest with other pursuits; and (ix) having the commitment to rigorously represent the long-term interests of the Company's stockholders.

The Board reviews candidates for director nomination in the context of the current composition of the Board, the operating requirements of the Company and the long-term interests of the Company's

stockholders. In conducting this assessment, the Board considers diversity (including diversity of gender, race, ethnicity, age, sexual orientation and gender identity), age, skills, and such other factors as it deems appropriate given the current needs of the Board and the Company to maintain a balance of knowledge, experience and capability. Accordingly, when evaluating candidates for nomination as new directors, the Nominating Committee includes, and has any search firm that it engages include, women and minority candidates in the pool from which the Board selects candidates for director. In the case of incumbent directors whose terms of office are set to expire, the Board reviews such directors' overall service to the Company 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 satisfying applicable listing requirements.

7. Changes in Board Member Criteria

The Board and the Company wish to maintain a Board composed of members who can productively contribute to the success of the Company. 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.

8. 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 the Company, the Company's operations and prospects based on their experience with, and understanding of, the Company's history, policies and objectives. The Board believes that, as an alternative to term limits, the director nomination process described in these Guidelines can ensure that the Board continues to evolve and adopt new ideas and viewpoints.

9. Limits on Board Memberships

Directors should advise the Chairperson of the Board and the Chairperson of the Nominating Committee in advance of accepting an invitation to serve on the board of directors or board committee of another company, or other significant commitments involving affiliation with other businesses, non-profit entities or governmental units. 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. Service on boards and board committees of other companies should be consistent with the Company's Code of Business Conduct and Ethics and other conflict-of-interest policies. In selecting nominees for membership, the Board shall take into account the other demands on the time of a candidate.

10. Retirement Age

The Board does not believe that a fixed retirement age for directors is appropriate because such a policy may deprive the Board of the service of directors who have developed, through valuable experience over time, an increasing insight into the Company and its operations.

11. 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 promptly notify the Chairperson of the Board and the Chairperson of the Nominating 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 Committee, to review the continued appropriateness of Board membership under these changed circumstances.

II. ROLE OF THE BOARD OF DIRECTORS

The Company's stockholders select the Board to provide oversight of, and strategic guidance to, senior management. The fundamental 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 the Company and the Company's stockholders. Key areas of oversight and guidance of each Board member involve risk assessment and mitigation, financial plans and reporting and executive leadership development and compensation. Service on the Board requires significant time and attention on the part of directors. More specifically, the Board has responsibilities to (i) review, approve and monitor fundamental financial and business strategies and major corporate actions, (ii) assess major risks facing the Company and consider ways to address those risks, (iii) select and oversee management and determine its composition and (iv) oversee the establishment and maintenance of processes and conditions to maintain the integrity of the Company. Directors must participate in Board meetings, review relevant materials, and prepare for meetings and discussions with management. The Company expects 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 the Company expects them to demonstrate a commitment to the Company, the Company's values, the Company's business and to long-term stockholder value. At least annually, the Board shall discuss and assess enterprise risk to the Company as a whole.

III. DIRECTOR ORIENTATION AND EDUCATION

The Nominating Committee may implement an orientation process for directors that includes material on the Company's policies and procedures and expectations as to directors and committee member duties and responsibilities, meetings with senior management and visits to the Company's facilities. The Company may offer continuing education programs to assist the directors in maintaining the level of expertise required to perform his or her duties as a director.

Each director is encouraged to be involved in continuing director education on an ongoing basis to enable him or her to better perform his or her duties and to recognize and appropriately address issues that arise. Board members are encouraged to attend seminars, conferences and other continuing education programs designed especially for directors of public companies, including but not limited to, accredited director education programs. The Company shall pay all reasonable expenses related to continuing director education.

IV. DIRECTOR COMPENSATION

The Compensation Committee of the Board (the "***Compensation Committee***") shall review and approve, or recommend to the Board for approval, the type and amount of director compensation for Board and committee service for non-employee directors in accordance with the principles set forth in its charter, applicable legal and regulatory guidelines. The amount of compensation for non-employee directors and committee members should be consistent with market practices of similarly situated

companies. In determining compensation, the Compensation Committee or the Board, as applicable, will consider the impact of such compensation on the director's independence and objectivity. Directors who are officers or employees shall not receive any additional compensation for serving on the Board. To assist in setting compensation, the Compensation Committee or the Board may request compensation information from the Company or from independent consultants.

V. BOARD MEETINGS

1. Number of Meetings

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

2. Attendance

The Company expects the Board members to attend all meetings of the Board and committees on which they serve. Directors must notify the Chairperson of the Board when they will be absent from a meeting and the reasons therefor. All Board members are encouraged, but not required, to attend the Company's Annual Meeting of Stockholders.

3. Preparation and Commitment

The Company will provide directors with appropriate preparatory materials in advance of a meeting. The Company expects the Company's directors to rigorously prepare for, attend and participate in all Board and committee meetings, including advance review of meeting materials that may be circulated prior to each meeting. Each director should ensure that other existing and planned future commitments do not materially interfere with the member's service as director.

4. Agenda

The Chairperson of the Board, together 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.

5. Executive Session

The independent, non-employee directors of the Board will meet periodically in executive session without management and any non-independent directors. It is expected that such executive sessions will occur 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 directors generally shall not take formal action at these sessions, but may make recommendations for consideration by the full Board. The Chairperson of the Board, if independent, or the lead independent director, if any, will preside over executive sessions. Otherwise, a director designated by the independent directors will preside over the executive sessions.

6. Committee Reports

At each regular Board meeting, if requested by the Board, 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.

VI. BOARD COMMITTEES

1. Number of Committees; Independence of Members

The committee structure of the Board will consist of at least the following standing committees: (i) an Audit Committee; (ii) a Compensation Committee; and (iii) a Nominating and Corporate Governance Committee. The Board may form, merge or dissolve additional committees as it deems appropriate from time to time, in accordance with applicable law. The Audit Committee, the Compensation Committee and the Nominating Committee shall be composed entirely of independent directors, except to the extent allowed under applicable Nasdaq listing standards and Exchange Act rules.

2. 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, the Board will develop and approve a written charter delineating each committee's responsibilities. The charters of all committees will be subject to periodic review and assessment by each committee and each committee shall recommend any proposed charter changes to the Board.

3. Board Committee Membership

The Nominating Committee oversees the Board's committee structure and operations. The Nominating Committee, after due consideration of 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, shall annually make recommendations to the entire Board regarding the appointment of directors to serve as members of each committee and committee chairperson.

4. Committee Meetings and Agenda

Each 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 authority delegated by the Board to that committee, and the legal, regulatory, accounting and governance principles applicable to that committee's functions. The Chairperson of each committee, in consultation with the appropriate members of the committee and management and the lead independent director, if applicable, will develop the committee's agenda.

VII. BOARD ACCESS TO MANAGEMENT; USE OF OUTSIDE ADVISORS

Board members have complete and open access to the Company's management. The Company expects the Company's Board members to use their judgment to ensure that this contact is not distracting to the operations of the Company 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 the Company, independent legal, financial or other advisors as they may deem necessary, without consulting or obtaining the approval of any officer of the Company in advance.

VIII. CONFIDENTIALITY

Board members have an obligation to protect and keep confidential all our non-public information unless the Company has authorized public disclosure or unless otherwise required by applicable law. Confidential information includes all non-public information entrusted to or obtained by a director by reason of his or her position on the Board. This includes information regarding our strategy, business, finances, and operations, and will include minutes, reports, and materials of the Board and its committees and other documents identified as confidential by the Company.

Board members may not use such confidential information for personal benefit or to benefit other persons or entities other than the Company. Unless authorized by the Company or applicable law, directors will refrain from disclosing confidential information to anyone outside the Company, especially anyone affiliated with any entity or person that employs the director or has sponsored the director's election to the Board, including through the use of artificial intelligence tools or other external technologies. These obligations continue even after service on the Board has ended. Any questions or concerns about potential disclosures should be directed to the Company's Compliance Officer, who then may communicate with the Chief Executive Officer or the Nominating Committee regarding potential disclosures.

IX. CHIEF EXECUTIVE OFFICER EVALUATION

The Board, or the Compensation Committee of the Board, shall conduct an annual review of the Chief Executive Officer's performance. The Board will evaluate performance based on criteria approved by the Compensation Committee or recommended by the Compensation Committee and approved by the Board. The Compensation Committee and the Board will use the evaluation in the course of their deliberations when considering the compensation of the Chief Executive Officer.

X. SUCCESSION PLANNING

The Board or the Compensation Committee will review and evaluate with the Board and the Chief Executive Officer the succession plans for the Company's executive officers and make recommendations to the Board with respect to the selection of appropriate individuals to succeed to such 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.

XI. BOARD ASSESSMENT

The Nominating Committee will 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 Committee may also consider and assess the independence of directors and the requirements imposed by applicable law and stock exchange listing requirements. The Nominating Committee should provide the results of these evaluations to the Board for further discussion as appropriate.

XII. STOCKHOLDER COMMUNICATIONS WITH THE BOARD

Stockholders of the Company wishing to communicate with the Board or an individual director may send a written communication to the Board or such director c/o Olema Oncology, Inc., 365 Oyster Point Blvd., South San Francisco, California 94080, Attn: Secretary. The Secretary will review each communication. The Secretary will forward such communication to the Board or to any individual director to whom the communication is addressed unless the communication contains advertisements or solicitations or is unduly hostile, threatening or similarly inappropriate, in which case the Secretary shall discard the communication.

XIII. REVIEW OF GOVERNANCE GUIDELINES

The Nominating Committee will periodically review and assess the adequacy of these Guidelines and, as appropriate, will recommend any proposed changes to the Board for its approval. These Guidelines, as may be amended from time to time, shall be posted on the Company's website.

Approved by the Board of Directors: October 15, 2026
Effective: November 12, 2026