

RHYTHM PHARMACEUTICALS, INC.
AUDIT COMMITTEE CHARTER

Introduction

This charter governs the operations of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Rhythm Pharmaceuticals, Inc. (the “Company”). The purpose of the Committee is to assist the Board in overseeing the quality and integrity of the Company’s financial statements, its compliance with legal and regulatory requirements, the performance of its internal audit function, if any, and the selection, appointment, qualifications, performance and independence of the registered public accounting firm. At least annually, the Committee will review and reassess the adequacy of this charter and recommend any proposed changes to the Board for its approval. The Board will have sole authority to amend this charter, which it will make available on its website at www.rhythmtx.com.

Membership of Committee

The Committee will be composed of at least three (3) directors, each of whom is independent within the meaning of Securities and Exchange Commission (“SEC”) rules under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and of The NASDAQ Stock Market (“NASDAQ”), at such time as the Company is subject to these requirements, subject to applicable phase-in rules.

All Committee members must be able to read and understand fundamental financial statements and be financially literate under the standards of NASDAQ. At least one (1) member will be an “audit committee financial expert,” as such term is defined in SEC rules.

To promote independence and to otherwise avoid any potential conflicts of interest, members of the Committee may not (i) accept any consulting, advisory or other compensatory fees from the Company, other than fees for Board or Board committee service, (ii) be an affiliated person of the Company, or (iii) have participated in the preparation of the Company’s or any current subsidiary’s financial statements during the three (3) years prior to such person’s appointment to the Committee.

The Committee will be appointed by the Board, upon recommendation of the Governance and Nominating Committee of the Board, if one exists. The chairperson of the Committee will be appointed by the Board. Committee members and the chairperson will serve until their successors are duly appointed and qualified or until their earlier removal by the Board at any time.

Committee Meetings

The Committee will meet as often as it determines, but at least once per quarter. The Committee may request any officer or employee of the Company, the Company’s outside counsel or its registered public accounting firm to attend a meeting of the Committee or to meet with any members of, or any consultant to, the Committee.

Except as otherwise provided by the certificate of incorporation or by-laws of the Company, the frequency, location and operation of meetings, and similar procedural matters relating to the Committee will, to the extent applicable, be the same as those that relate to meetings of, and procedural matters concerning, the Board.

Engagement of and Funding for Advisors

The Committee is authorized to engage, and the Company will provide funding for, any independent counsel, registered public accounting firm and other advisors as the Committee may deem necessary or

advisable to assist the Committee in carrying out its duties. The Company will provide appropriate funding, as determined by the Committee, for payment of compensation to any independent counsel or other advisors and to any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attestation services for the Company. The Company also will provide appropriate funding, as determined by the Committee, for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

Committee Responsibilities and Duties

The primary responsibilities of the Committee are to select, appoint and ensure the independence of the Company's registered public accounting firm, oversee the Company's financial reporting process on behalf of the Board, oversee the effectiveness of internal controls over financial reporting, establish procedures for the receipt and treatment of complaints regarding accounting, internal accounting controls or auditing matters and report the results of its activities to the Board. Management is responsible for preparing the Company's financial statements and the Company's registered public accounting firm is responsible for auditing those financial statements. The Committee may form and delegate authority to subcommittees consisting of one or more members when appropriate.

The following are the principal recurring processes of the Committee in carrying out its oversight responsibilities and are set forth as a guide with the understanding that the Committee may supplement and modify them as appropriate.

1. Relating to the Registered Public Accounting Firm

- The Committee will have the sole authority to appoint, terminate and replace any registered public accounting firm. The Committee will be responsible for the oversight of any registered public accounting firm, including the resolution of any disagreements between management and the firm regarding financial reporting or other matters.
- The Committee will have the sole authority to approve the scope, fees and terms of all audit and permissible non-audit engagements of the Company's registered public accounting firm. The Committee will pre-approve all audit and permissible non-audit services to be performed for the Company by the registered public accounting firm, in accordance with the rules of the Public Company Accounting Oversight Board ("PCAOB"), giving effect to any exceptions in SEC rules. The Committee may delegate to one or more members of the Committee the authority to pre-approve any such services, provided such pre-approval is reported to the Committee at a subsequent meeting.
- The Committee will discuss with the auditors their independence from management and the Company, and will review all written disclosures required to be provided by the registered public accounting firm. The Committee will evaluate the auditor's qualifications, performance, and independence, taking into consideration the opinion of management and the Company's internal audit personnel, if any. The Committee will ensure that the independent auditor is in compliance with the partner rotation requirements of the SEC.
- The Committee will obtain and review, at least annually, a report by the Company's registered public accounting firm describing:
 - (i) the firm's internal quality control procedures;

(ii) any material issues raised by the most recent internal quality-control review or peer review of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five (5) years, with respect to one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and

(iii) all relationships between the auditor and the Company (to assess the auditor's independence).

- The Committee will establish clear policies governing the hiring of employees or former employees of the Company's registered public accounting firm.

2. *Relating to Audits, Financial Statements and Earnings Releases*

- The Committee will discuss with the Company's registered public accounting firm the overall scope and plans for the annual audit.
- The Committee will review and discuss with management and the Company's registered public accounting firm the audited financial statements (including Management's Discussion and Analysis contained therein) to be included in the Company's Annual Report on Form 10-K. The Committee also will discuss the results of the annual audit and any other matters required to be communicated to the Committee by the Company's registered public accounting firm. Based on the foregoing and on review of other information made available to the Committee, the Committee will recommend to the Board whether the audited financial statements should be included in the Company's Form 10-K.
- The Committee will review the interim financial statements with management and the Company's registered public accounting firm prior to the filing of each of the Company's Quarterly Reports on Form 10-Q. The Committee also will discuss the results of the quarterly review and any other matters required to be communicated to the Committee by the Company's registered public accounting firm.
- The Committee will discuss with the registered public accounting firm any noted or proposed accounting adjustments, communications between the auditors and the audit firm's national office regarding auditing or accounting issues presented by the engagement and any proposed "management" or "internal control" letters.
- The Committee will discuss with the registered public accounting firm the matters required to be discussed under the standards of the PCAOB, relating to the conduct of the audit including any difficulties encountered in the course of the audit work, including management's response to these difficulties, any restrictions on the scope of activities or access to requested information and any significant disagreements with management.
- The Committee will obtain from the registered public accounting firm assurance that Section 10A(b) of the Exchange Act (including auditor discovery that illegal acts may have occurred) has not been implicated.

- The Committee will review and discuss with the independent public accountants the matters required to be discussed by Auditing Standard No. 16, as adopted by the PCAOB and as amended from time to time.
- The Committee will review each other report of the Company's registered public accounting firm delivered to the Committee concerning: (i) all critical accounting policies and practices to be used; (ii) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, ramifications of the use of such alternative disclosures and treatments and the treatment preferred by the Company's registered public accounting firm; and (iii) other material written communications between the Company's registered public accounting firm and management, such as any management letter or schedule of unadjusted differences.
- The Committee will review and discuss earnings press releases, and corporate practices with respect to earnings press releases and financial information and earnings guidance provided to analysts and ratings agencies.

3. Relating to Controls Over Financial Reporting

- The Committee will discuss with management, internal audit personnel, if any, and the Company's registered public accounting firm management's process for assessing the effectiveness of internal controls over financial reporting under Section 404 of the Sarbanes-Oxley Act, if applicable, including any significant deficiencies or material weaknesses identified.
- The Committee will discuss with management its process for performing its required quarterly and annual certifications under Section 302 of the Sarbanes-Oxley Act.
- The Committee will discuss with management, internal audit personnel, if any, and the Company's registered public accounting firm any (i) changes in internal controls over financial reporting that have materially affected or are reasonably likely to materially affect the Company's internal controls over financial reporting that are required to be disclosed and (ii) other changes in internal controls over financial reporting that were considered for disclosure in the Company's periodic filings with the SEC.
- The Committee will discuss with the Company's registered public accounting firm the characterization of deficiencies in internal controls over financial reporting and any differences between management's assessment of the deficiencies and that of the Company's registered public accounting firm. The Committee will review the disclosures describing any identified material weaknesses and management's remediation plans.

4. Relating to Other Compliance Matters

- The Committee will provide the Audit Committee report that the proxy rules of the SEC require be included in the Company's annual proxy statement.
- The Committee will report regularly to the Board to review any issues which arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal and regulatory requirements, the performance and independence of the Company's independent auditors, and the performance of the Company's internal audit function, if any.

- The Committee will review with senior management the Company’s overall anti-fraud programs and controls.
- The Committee will establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters, and will monitor ongoing compliance with those procedures.
- In the event the Committee is made aware of any allegation of fraud relating to the Company or any of its officers, directors or employees that the Committee deems could be material to the Company’s business or operations, the Committee will (i) review such allegation and (ii) if the Committee deems it necessary or advisable, engage independent counsel to assist in an investigation.
- The Committee will review any other reports, adopt any other policies and implement any other procedures as it deems necessary to comply with the rules and regulations of NASDAQ and the SEC.
- The Committee will develop and recommend to the Board for its approval the Company’s Code of Business Conduct and Ethics, which the Committee will review annually, or more frequently if appropriate, and recommend changes as necessary, be available to the Board and members of the Company’s senior management team to consult with and to resolve reported violations or instances of noncompliance with the Code of Business Conduct and Ethics and determine an appropriate response to material violations of or noncompliance with the Code of Business Conduct and Ethics.
- The Committee will at least annually review and discuss the Company’s policies with respect to risk assessment and risk management. The Committee will meet regularly with officer(s) responsible for risk management with respect to operational, financial, strategic, compliance and reputational risks and report its findings to the Board.
- The Committee will perform an annual self-assessment of its performance.

Committee Access and Information

The Committee is at all times authorized to have direct, independent and confidential access to the Company’s other directors, management and personnel to carry out the Committee’s purposes. The Committee is authorized to conduct or authorize investigations into any matters relating to the purposes, duties or responsibilities of the Committee.

Reliance on Others

Nothing in this Charter is intended to preclude or impair the protection provided in Section 141(e) of the Delaware General Corporation Law for good faith reliance by members of the Committee on reports or other information provided by others.

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Adopted: October 5, 2017