



Rhythm[®]
PHARMACEUTICALS

CODE OF BUSINESS CONDUCT & ETHICS

Code of Business Conduct & Ethics

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Letter from Our CEO

Dear Colleagues,

At Rhythm, our mission is to transform the lives of patients living with rare neuroendocrine diseases. We do this by advancing innovative therapies, fostering a culture of collaboration, and upholding the highest standards of integrity and respect. Our vision is to create a future where those affected by rare diseases can live their lives to the fullest and receive the care they deserve, free from stigma and barriers. Each person at Rhythm brings unique strengths, and together, we tackle tough challenges and celebrate progress as we work to improve patients' lives. Inherent in our core values is the commitment to act ethically and with integrity in all we do.



Our Code of Business Conduct and Ethics is central to how we work together and uphold the values that define Rhythm globally. The Code is more than a set of rules – it reflects who we are and what we stand for. It empowers each of us to act ethically, speak up when something doesn't seem right, and support one another in maintaining a compliant, safe, inclusive, and respectful workplace. A strong compliance culture is at the heart of Rhythm, and by embracing these principles, we protect our company, our colleagues, and the communities we serve.

Please read this Code of Business Conduct and Ethics and use it as a resource in your daily work. If you ever have any questions or concerns, please speak with your manager, reach out to a member of the Human Resources or Legal & Compliance teams or your Leadership team member or use one of the channels for reporting any concern, including anonymously. Trust and communication are top priorities at Rhythm, and we want to make sure every voice is heard.

Thank you for your dedication to our mission and for upholding the values that make Rhythm exceptional.

Sincerely,

David Meeker
CEO and President

Our Mission, Vision & Values

Mission

Transform the lives of patients with rare neuroendocrine diseases by rapidly advancing care and precision medicines that address the root cause.

Vision

Patients with rare neuroendocrine diseases are able to live their fullest lives and are transformed through optimal, stigma-free care.

Values



We are committed to advancing scientific understanding to improve patients' lives.



We are inspired to tackle tough challenges and have the courage to ask bold questions.



We are eager to learn and adapt.



We believe collaboration and ownership are foundational for Rhythm's success.



We value the unique contribution each individual brings to furthering our mission.

“Inherent in our core values is the commitment to act ethically and with integrity in all we do.”

Our Code of Business Conduct & Ethics

1 Introduction

A. Purpose

This global Code of Business Conduct and Ethics (this “**Code**”) contains general guidelines for conducting the business of Rhythm Pharmaceuticals (the “**Company**” or “**we**”) consistent with the highest standards of business ethics. To the extent this Code requires a higher standard than required by commercial practice or applicable laws, rules or regulations, the Company adheres to these higher standards.

This Code applies to all of our directors, officers, employees, consultants and contractors (each, a “**Company Party**” and collectively, the “**Company Parties**”) of Rhythm Pharmaceuticals and all of its affiliates and subsidiaries worldwide. In this Code, we refer to our principal executive officer, principal financial officer, principal accounting officer and controller, or persons performing similar functions, as our “principal financial officers.” We also often use “you” throughout this Code to emphasize that this Code is a resource for your day-to-day work and that compliance and doing the right thing are a personal responsibility for all of us. This Code articulates our values in order to give you direction on how to do your work on behalf of Rhythm compliantly, ethically and with integrity in everything you do.

We also expect our external business partners (e.g., third-party service providers, suppliers and vendors) to comply with all applicable laws and regulations and to conduct their activities on behalf of the Company in a manner consistent with the spirit of this Code. Company Parties who supervise our external business partners are responsible for ensuring that those partners understand the principles by which we operate.

B. Seeking Help & Information

This Code is not intended to be a comprehensive rulebook and cannot address every situation you may face. If you feel uncomfortable about a situation or have any doubts about whether it is consistent with the Company’s ethical standards, seek help. We encourage you to contact your manager. If your manager cannot answer your question or if you do not feel comfortable contacting your manager, contact a member of the Human Resources or Legal & Compliance teams.

C. Reporting Violations of the Code

All Company Parties have a duty to report any known or suspected violation of this Code, including violations of the laws, rules, regulations or policies that apply to the Company. If you know of or suspect a violation of this Code, immediately report the conduct to your manager. If you do not feel comfortable reporting the conduct to your manager or you do not get a satisfactory response, you may contact the General Counsel directly. You may also report known or suspected violations of the Code in any of the following ways:

By Mail

Rhythm Pharmaceuticals, Inc.
Attn: Chairperson of the Audit Committee
222 Berkeley Street, Suite 1200
Boston, MA 02116

Through the Hotline

U.S. Call: 866-515-9466 (Toll Free)
International Direct Dial: +1-866-515-9466 (Worldwide Toll)
The hotline is available 24 hours a day, seven days a week

Through the Web Submission System

in writing by visiting the Company’s
Web Submission System at
<http://www.openboard.info/RYTM/>

Directly to the General Counsel

Rhythm Pharmaceuticals, Inc.
222 Berkeley Street, Suite 1200, Boston, MA 02116
compliance@rhythmtx.com

You may remain anonymous and will not be required to reveal your identity in a telephone call to the hotline, although providing your identity may assist the Company in investigating your concern. All reports of known or suspected violations of the law or this Code will be handled sensitively and with discretion. Your manager, the General Counsel and the Company will protect your confidentiality to the extent possible, consistent with applicable laws and the Company's need to investigate your concern. Nothing in this Code prevents you from communicating directly with relevant government authorities about potential violations of law.

D. Policy Against Retaliation

The Company prohibits retaliation against a Company Party who, in good faith, seeks help or reports known or suspected violations. Any reprisal or retaliation against an employee or director because the employee or director, in good faith, sought help or filed a report will be subject to disciplinary action, including potential termination of employment.

E. Discipline for Violations of the Code

It is Company policy that anyone found to have violated this Code will be subject to appropriate discipline, which may include, for an employee, termination of employment, for a director, a request that such director resign from the Board of Directors of the Company (the **"Board of Directors"**) or, for a consultant or contractor, termination of the relevant services agreement. This determination will be based upon the facts and circumstances of each particular situation. Company Parties who violate the law or this Code may expose themselves to substantial civil damages, criminal fines, and prison terms. The Company may also face substantial fines and penalties and may incur damage to its reputation and standing in the community. Your conduct as a representative of the Company, if it does not comply with the law or with this Code, can result in serious consequences for both you and the Company.

F. Waivers of the Code

Any waiver of this Code for our directors, executive officers, or other principal financial officers may be made only by our Audit Committee and will be disclosed to the public as required by law or the rules of the Nasdaq Stock Market LLC, when applicable. Waivers of this Code for other Company Parties may be made only by our Chief Executive Officer or General Counsel and will be reported to our Audit Committee.

2 Conflicts of Interest

A. Identifying Potential Conflicts of Interest

Company Parties must act in the best interests of the Company. You must refrain from engaging in any activity or having a personal interest that presents a “conflict of interest” and should seek to avoid even the appearance of a conflict of interest. A conflict of interest occurs when your personal interest interferes with the interests of the Company. A conflict of interest can arise whenever you take any action or have any interest that prevents you from performing your Company duties and responsibilities honestly, objectively and effectively.

Identifying potential conflicts of interest may not always be clear-cut. The following situations might reasonably be expected to give rise to a conflict of interest and should be identified to, and addressed by, the General Counsel (or their designee) or the Audit Committee:

- **Outside Employment.** A Company Party being employed by, serving as a director of, or providing any services to a company the individual knows or suspects is a material customer, supplier or competitor of the Company or any other outside employment that might reasonably be expected to detract from your ability to fulfill your duties and responsibilities to the Company.
- **Improper Personal Benefits.** A Company Party obtaining any material (as to him or her) personal benefits or favors because of his or her position with the Company. Please see “Gifts and Entertainment” below for additional guidelines in this area.
- **Financial Interests.** A Company Party having a “material interest” (ownership or otherwise) in any company the individual knows or suspects is a material customer, supplier, or competitor of the Company and using their position to influence a transaction with such company. Whether a Company Party has a “material interest” will be determined by the General Counsel or the Audit Committee, as applicable, in light of all of the circumstances, including consideration of the relationship of the Company Party to the customer, supplier or competitor, the relationship of the Company Party to the specific transaction, and the importance of the interest to the Company Party having the interest.
- **Loans or Other Financial Transactions.** A Company Party obtaining loans or guarantees of personal obligations from, or entering into any other personal financial transaction with, any company the individual knows or suspects is a material customer, supplier, or competitor of the Company. Whether a particular customer, supplier, or competitor is “material” will be determined by the General Counsel or the Audit Committee, as applicable, in light of all the circumstances. This guideline does not prohibit arms-length transactions with banks, brokerage firms or other financial institutions.
- **Service on Boards and Committees.** A Company Party serving on a board of directors or trustees or on a committee of any entity (whether profit or not-for-profit) whose interests reasonably would be expected to conflict with those of the Company.
- **Actions of Family Members.** The actions of family members outside the workplace may also give rise to the conflicts of interest described above because they may influence a Company Party’s objectivity in making decisions on behalf of the Company. For purposes of this Code, “family members” include your spouse or life-partner, brothers, sisters, parents, in-laws and children whether such relationships are by blood or adoption.

Company Parties who are executive officers or members of the Board should consult with the Board or a committee of the Board, and should determine if the transaction or relationship should be reviewed under the Company's "Related Party Transactions Policy." If you are uncertain whether a particular situation might reasonably be expected to give rise to a conflict of interest please contact the General Counsel or Audit Committee for assistance.

B. Disclosure of Conflicts of Interest

The Company requires that Company Parties disclose any situation that reasonably would be expected to give rise to a conflict of interest. If you suspect you have a situation that could give rise to a conflict of interest, or something that others could reasonably perceive as a conflict of interest, you must report it to your manager or the General Counsel, or if you are a director, executive officer, or other principal financial officer, to the Audit Committee. The General Counsel or the Audit Committee, as applicable, will work with you to determine whether you have a conflict of interest and, if so, how best to address it. All transactions that could give rise to a conflict of interest involving a director, executive officer, or principal financial officer must be approved by the Audit Committee, and any such approval will not be considered a waiver of this Code.

3 Corporate Opportunities

As a Company Party, you have an obligation to advance the Company's interests when the opportunity to do so arises. If you discover or are presented with a business opportunity through the use of corporate property or information or because of your position with the Company, you should first present the business opportunity to the Company before pursuing the opportunity in your individual capacity. No Company Party may use corporate property, information, or their position with the Company for personal gain while employed by us or, for a director, while serving on our Board of Directors, or for a consultant or contractor, while providing services to us.

You should disclose to your manager the terms and conditions of each business opportunity covered by this Code that you wish to pursue. Your manager will contact the General Counsel and the appropriate management personnel to determine whether the Company wishes to pursue the business opportunity. If the Company waives its right to pursue the business opportunity, you may pursue the business opportunity on the same terms and conditions as originally proposed and consistent with the other ethical guidelines set forth in this Code.

4 Confidential Information

Company Parties have access to a variety of confidential information regarding the Company. Confidential information includes all non-public information that might be of use to competitors, or, if disclosed, harmful to the Company or its collaborators, customers or suppliers. Company Parties have a duty to safeguard all confidential information of the Company or third parties with which the Company conducts business, except when disclosure is authorized or legally mandated. Unauthorized disclosure of any confidential information is prohibited. Additionally, Company Parties should take appropriate precautions to ensure that confidential or sensitive business information, whether it is proprietary to the Company or another company, is not communicated within the Company except to Company Parties who have a need to know such information to perform their responsibilities for the Company.

A Company Party's obligation to protect confidential information continues after they leave the Company. Unauthorized disclosure of confidential information could cause competitive harm to the Company or its collaborators, customers, or suppliers and could result in legal liability to you and the Company.

Any questions or concerns regarding whether disclosure of Company information is legally mandated should be promptly referred to the General Counsel.

5 Competition & Fair Dealing

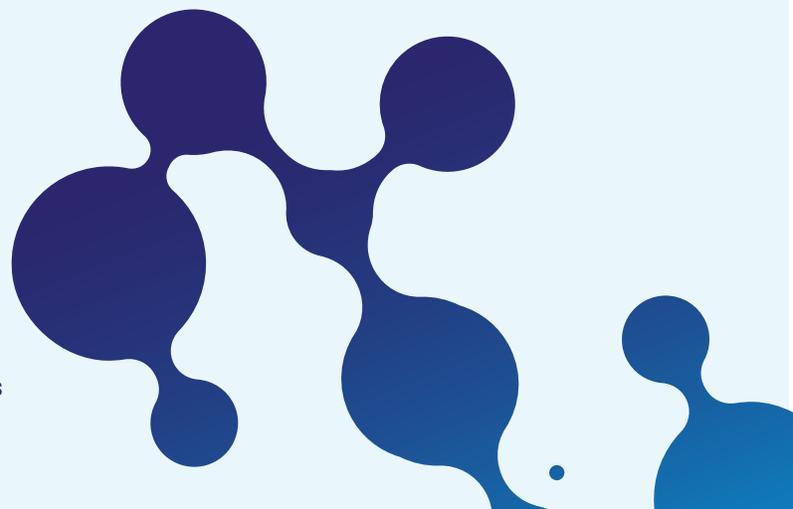
All Company Parties should endeavor to deal fairly with fellow Company Parties and with the Company's collaborators, licensors, customers, suppliers, and competitors. Company Parties should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice. Company Parties should maintain and protect any intellectual property licensed from licensors with the same care as they employ with regard to Company-developed intellectual property. Company Parties should also handle the nonpublic information of our collaborators, licensors, suppliers, and customers responsibly and in accordance with our agreements with them, including information regarding their technology and product pipelines.

6 Gifts & Entertainment

Rhythm is committed to developing and maintaining business relationships without giving or receiving improper gifts and entertainment. You should never accept or provide gifts or entertainment or any other item of value if the intent is to influence a business decision or obtain an improper business advantage for Rhythm. Company Parties and their immediate family members cannot accept gifts or favors that could appear to affect their business judgment. Accepting gifts in the form of cash or cash equivalents is prohibited. It is your responsibility to use good judgment in this area, and to comply with applicable Rhythm policies, including regarding approvals, reporting, and documentation requirements.

If you conduct business outside the United States, you must be particularly careful that gifts and entertainment are not construed as bribes, kickbacks or other improper payments. See *"Anti-Corruption Compliance and the U.S. Foreign Corrupt Practices Act"* section 12 of this Code for a more detailed discussion of our policies regarding giving or receiving gifts related to business transactions in other countries. Please consult Rhythm's Global Anti-Bribery and Anti-Corruption Policy and please also see the applicable gifts and entertainment policy for your region.

You should make every effort to refuse or return a gift that is beyond these permissible guidelines. If it would be inappropriate to refuse a gift or you are unable to return a gift, you should promptly report the gift to your manager. Your manager will bring the gift to the attention of the General Counsel, who may require you to donate the gift to an appropriate community organization. If you have any questions about whether it is permissible to accept a gift or something else of value, contact your manager, the General Counsel or a member of the Legal & Compliance team or a principal financial officer for additional guidance.



7 Company Records

Accurate and reliable records are crucial to our business. Our records are the basis of our earnings statements, financial reports, regulatory submissions and many other aspects of our business and guide our business decision-making and strategic planning. Company records include financial records, personnel records, records relating to our technology and product development, customer collaborations, manufacturing and regulatory submissions and all other records maintained in the ordinary course of our business.

All Company records must be complete, accurate and reliable in all material respects. Each Company Party must follow any internal requirements, including applicable Company policies or procedures the Company with respect to Company records within such Company Party's control. Please contact your manager or the General Counsel to obtain a copy of any such policy or with any questions concerning any such policy.

8 Protection & Use of Company Assets

Company Parties should protect the Company's assets and ensure their efficient use for legitimate business purposes only and not for any personal benefit or the personal benefit of anyone else. Theft, carelessness, and waste have a direct impact on the Company's financial performance. The use of Company funds or assets, whether or not for personal gain, for any unlawful or improper purpose is prohibited.

Company Parties should be aware that Company property includes all data and communications transmitted or received to or by, or contained in, the Company's electronic or telephonic systems. Company property also includes all written communications. Company Parties should have no expectation of privacy with respect to these communications and data. To the extent permitted by law, the Company has the ability, and reserves the right, to monitor all electronic and telephonic communication. These communications may also be subject to disclosure to law enforcement or government officials.

9 Accuracy of Financial Reports & Other Public Communications

As a public company we are subject to various securities laws, regulations, and reporting obligations. Both federal law and our policies require the disclosure of accurate and complete information regarding the Company's business, financial condition, and results of operations. Inaccurate, incomplete, or untimely reporting will not be tolerated and can severely damage the Company and result in legal liability.

The Company's principal financial officers and other employees working in the finance department have a special responsibility to ensure that all our financial disclosures are full, fair, accurate, timely, and understandable. These employees must understand and strictly comply with generally accepted accounting principles and all standards, laws, and regulations for accounting and financial reporting of transactions, estimates, and forecasts.

10 Compliance with Laws & Regulations

Each Company Party has an obligation to comply with all laws, rules, and regulations applicable to the Company's operations. These include, without limitation, laws covering interactions with governments, political contributions, bribery and kickbacks, the development, testing, approval, manufacture, marketing and sale of our products and product candidates, copyrights, trademarks and trade secrets, information privacy, insider trading, illegal political contributions, antitrust, foreign corrupt practices, offering or receiving gratuities, environmental hazards, employment discrimination or harassment, occupational health and safety, false or misleading financial information, or misuse of corporate assets. You are expected to understand and comply with all laws, rules, and regulations that apply to your job position. If any doubt exists about whether a course of action is lawful, you should seek advice from your manager or the General Counsel.

A. Healthcare and Pharmaceutical Laws and Regulations

The Company's products, product candidates and operations are subject to extensive and rigorous healthcare and pharmaceutical laws and regulations, including by the U.S. Food and Drug Administration (the "**FDA**") under the Federal Food, Drug, and Cosmetic Act and its implementing regulations and by the European Medicines Agency, the Pharmaceuticals and Medical Devices Agency in Japan and other national and local regulatory bodies. The FDA regulates many areas of the Company's operations, including, but not limited to, the development, design, non-clinical and clinical research, manufacturing, safety, efficacy, labeling, packaging, storage, recordkeeping, premarket clearance or approval, adverse event reporting, advertising, promotion, marketing, sale and distribution of our products. The FDA also regulates the export of products manufactured in the United States to international markets. Violation of these laws and regulations can have significant impacts on the Company and its products, including, among other things, severe civil and criminal penalties, adverse publicity for the Company, total or partial suspension of production of a Company product, withdrawal of a Company product from the market or restrictions on our ability to continue selling a Company product, and disciplinary action by the Company against the responsible individuals, up to and including termination.

Company Parties with responsibilities in the areas governed by healthcare and pharmaceutical laws and regulations are required to review, understand and comply with applicable laws and regulations. These Company Parties are expected to have a thorough understanding of the laws, regulations and other relevant standards applicable to their job positions, and to comply with those requirements. If any doubt exists regarding whether your job position or a particular course of action is governed by these laws and regulations, you should seek advice immediately from your manager and the Company's General Counsel.

B. Interactions with Governments

The Company may conduct business with the U.S. government, state and local governments and the governments of other countries. The Company is committed to conducting its business with all governments and their representatives with the highest standards of business ethics and in compliance with all applicable laws and regulations, including any special requirements that apply to communications with governmental bodies that may have regulatory authority over our products and operations, such as government contracts and government transactions. Please also see Section 12 below titled "Anti-Corruption Compliance & the U.S. Foreign Corrupt Practices Act" for guidelines for interacting with "foreign officials".



If your responsibilities include interacting with the government, you are expected to understand and comply with the special laws, rules, and regulations that apply to your job position, as well as with any applicable standard operating procedures that the Company has implemented. If any doubt exists about whether a course of action is lawful, you should seek advice immediately from your manager and the General Counsel.

In addition to the above, before you communicate or meet with any member or employee of a legislative body or with any government official or employee, you should obtain the prior approval of your manager (who should consult with an executive officer or the General Counsel if there is any concern or question about the propriety of a proposed communication or meeting). Activities covered by this policy include meetings with legislators or members of their staff or with senior executive branch officials on behalf of the Company (whether these interactions involve Company Parties, or are conducted via one of our agents or third parties). Preparation, research, and other background activities done in support of lobbying communication are also covered by this policy even if the communication ultimately is not made. If any doubt exists about whether a given work activity would be considered covered by this provision, you should seek advice immediately from your manager and the General Counsel.

C. Political Contributions & Volunteer Activities

As a Company we do not engage in political activity, including lobbying or campaign contributions, using Company funds, facilities, or in-kind gifts. Exceptions to this rule must be approved in advance by the General Counsel, and contributions must be made in accordance with applicable law. Company Parties must also comply with any other Company policies related to political activity that may apply. The Company encourages Company Parties to participate in the political process as individuals and on their own time. The Company will not reimburse you for personal political contributions. When you participate in non-Company political affairs, you should be careful to make it clear that your views and actions are your own, and not made on behalf of the Company. Please contact the General Counsel if you have any questions concerning Company policies regarding political contributions.

D. Compliance with Antitrust Laws

Antitrust laws of the United States and other countries are designed to protect consumers and competitors against unfair business practices and to promote and preserve competition. Our policy is to compete vigorously and ethically while complying with all antitrust, monopoly, competition, or cartel laws in all countries, states or localities in which the Company conducts business. Violations of antitrust laws may result in severe penalties against the Company and Company Parties, including potentially substantial fines and criminal sanctions. You are expected to maintain basic familiarity with the antitrust principles applicable to your activities, and you should consult the General Counsel with any questions you may have concerning compliance with these laws.

- **Meetings with Competitors.** Company Parties should exercise caution before meeting with competitors. Any meeting with a competitor may give rise to the appearance of impropriety. As a result, before you meet with a competitor for any reason, you should obtain the prior approval of your manager (who should consult with an executive officer or the General Counsel if there is any concern or question about the propriety of the proposed meeting).

- **Professional Organizations & Trade Associations.** In the ordinary course of the Company’s business, Company Parties may collaborate and meet with companies engaged in competing lines of business or companies that could be deemed competitors of the Company. Company Parties may also attend meetings of professional organizations and trade associations at which competitors are present. Company Parties should exercise caution in this context, recognizing the potential for the appearance of impropriety. At such meetings, you should not discuss the Company’s pricing policies or other competitive terms or any other proprietary, competitively sensitive information.

E. Compliance with Insider Trading Laws

Consistent with the Company’s Global Insider Trading Policy, Company Parties are responsible for complying with all applicable laws and regulations regarding insider trading.

Accordingly, no Company Party shall purchase or sell any type of security while in possession of material, nonpublic information relating to the security or its issuer, whether the issuer of the security is Rhythm Pharmaceuticals, Inc. or any other company, or “tip” or “suggest” that anyone else buy or sell securities of any company based on material nonpublic information. For example, if a Company Party learns material nonpublic information about another company (obtained in connection with your employment or service with the Company) with which the Company does business, including a vendor, licensor, supplier, customer or competitor, that person may not trade in such company’s securities until the information becomes public or is no longer material.

Violation of insider trading laws can result in severe fines and criminal penalties, as well as disciplinary action by the Company, up to and including, for an employee, termination of employment or, for a director, a request that such director resign from the Company’s Board of Directors or, for a consultant or contractor, termination of services. You are required to read carefully and observe our Global Insider Trading Policy, as amended from time to time. Please contact the General Counsel or Assistant General Counsel, Corporate for a copy of our Global Insider Trading Policy or if you have any questions concerning Company policies regarding compliance with insider trading laws.

11 Public Communications & Regulation FD

A. Public Communications Generally

The Company places a high value on its credibility and reputation in the community. What is written or said about the Company in the news media and investment community directly impacts our reputation, positively or negatively. Our policy is to provide timely, accurate and complete information in response to public requests (from media, analysts, etc.), consistent with our obligations to maintain the confidentiality of competitive and proprietary information and to prevent selective disclosure of market-sensitive financial data.

B. Compliance with Regulation FD

In connection with its public communications, the Company is required to comply with a rule under the federal securities laws referred to as Regulation FD (which stands for “fair disclosure”). Regulation FD provides that, when we disclose material non-public information about the Company to securities market professionals or stockholders (where it is reasonably foreseeable that the stockholders will trade on the information), we must also disclose the information to the public. “Securities market professionals” generally include analysts, institutional investors, and other investment advisors.



The Company has designated certain individuals as “spokespersons” who are responsible for communicating with analysts, institutional investors, and representatives of the media. Any employee or director who is not a designated spokesperson of the Company should not communicate any information about the Company to analysts, institutional investors, or representatives of the media, except at the specific request of the Company’s designated spokespersons.

12 Anti-Corruption Compliance & the U.S. Foreign Corrupt Practices Act

The Company is committed to complying with the U.S. Foreign Corrupt Practices Act (the “FCPA”) and other applicable anti-corruption laws. The Company prohibits its employees, directors, and agents from corruptly offering, giving, authorizing, or promising money or anything of value (such as cash or cash equivalents, gifts, travel expenses, use of corporate/private aircraft, entertainment, hospitality, charitable or political donations, jobs or internships, discounts or favorable pricing, or any other benefits of any size or value), directly or indirectly, to win or retain business, to secure an improper business advantage, or to influence any act or decision of any government official or employee of a state-owned or controlled entity, political party, candidate for political office, or official of a public international organization (any of the foregoing a “foreign official”). The Company also prohibits Company Parties and agents acting on behalf of the Company from requesting or receiving bribes, kickbacks, or other improper inducements in any way related to the Company’s business. The use of agents or third parties for the payment of bribes, kickbacks, or other inducements is expressly prohibited, as is the use of personal funds to engage in corrupt conduct otherwise prohibited by this Code. Violation of the FCPA and other applicable anti-corruption laws is a crime that can result in severe fines and criminal penalties, as well as disciplinary action by the Company, up to and including, for an employee, termination of employment or, for a director, a request that such director resign from the Board of Directors or, for a consultant or contractor, termination of services. For further guidance, please contact the General Counsel.

Note: Because healthcare providers in other countries are often employees of their government’s health-care system, they are considered “foreign officials” under the FCPA.

13 International Trade Laws

Company Parties and agents must know and comply with United States trade control laws and regulations (including export controls, sanctions, customs, and anti-boycott), as well as the trade control laws of other countries where the Company operates.

United States laws and regulations also impose various trade sanctions or embargoes prohibiting exports, transactions, and other dealings with certain countries, territories and persons, and prohibit cooperation with certain boycotts imposed by some countries against others. The Company does not engage in unauthorized dealings with sanctioned countries or parties, nor does it participate in prohibited boycotts. Company Parties involved in export transactions or international operations must familiarize themselves with the list of countries against which the United States maintains comprehensive sanctions and the rules relating to exporting to or transacting with such countries, either directly or indirectly through foreign subsidiaries or other third parties. Due to the complexities of these international trade laws, Company Parties should contact the General Counsel before engaging in transactions with countries or persons that may be affected by economic or trade sanctions.

If requested to participate in or cooperate with an international boycott that the United States does not support, you must not agree to or comply with such request. Immediately report this request to the General Counsel.

14 Environment, Health & Safety

The Company is committed to providing a safe and healthy working environment for its employees and to avoiding adverse impact and injury to the environment and the communities in which it does business. Company Parties must comply with all applicable environmental, health and safety laws, regulations and Company standards. Rhythm's culture of compliance includes a focus on patient safety in the development, manufacturing, and commercialization of our products and all Company Parties are responsible for reporting any patient safety event, including any adverse event or product complaint in accordance with applicable laws, regulations and Company policies and processes. It is your responsibility to understand and comply with the laws, regulations, and policies relevant to your job. Failure to comply with environmental, health and safety laws and regulations can result in civil and criminal liability against you and the Company, as well as disciplinary action by the Company, up to and including termination of employment. You should speak with your manager or contact the General Counsel if you have any questions about the laws, regulations, and policies that apply to you.

A. Environment

All Company Parties should strive to conserve resources and reduce waste and emissions through recycling and other energy conservation measures. You have a responsibility to promptly report any known or suspected violations of environmental laws or any events that may result in a discharge or emission of hazardous materials.

B. Health & Safety

The Company is committed not only to complying with all relevant health and safety laws, but also to conducting business in a manner that protects the safety of its employees. All Company Parties are required to comply with all applicable health and safety laws, regulations, and policies relevant to their positions. If you have a concern about unsafe or unhealthy conditions or tasks that present a risk of injury to you, please report these concerns immediately to your manager or the General Counsel.

C. Employment Practices

The Company pursues fair employment practices in every aspect of its business. The following is only intended to be a summary of certain of our employment policies and procedures. Copies of the Company's detailed policies are available to Company Parties upon request. Company Parties must comply with all applicable labor and employment laws, including anti-discrimination laws and laws related to freedom of association and privacy. It is your responsibility to understand and comply with the laws, regulations, and policies relevant to your job. Failure to comply with labor and employment laws can result in civil and criminal liability against you and the Company, as well as disciplinary action by the Company, up to and including termination of employment. You should contact the General Counsel if you have any questions about the laws, regulations, and policies that apply to you.

D. Harassment & Discrimination

The Company is committed to providing equal opportunity and fair treatment to all individuals on the basis of merit, without discrimination because of race, color, religion, national origin, sex (including pregnancy

sexual orientation, or gender identity), marital status, age, disability, military or veteran status or other characteristic protected by law. The Company also prohibits harassment based on these characteristics in any form, whether physical or verbal and whether committed by managers, non-managerial personnel or non-employees.

Harassment may include, but is not limited to, bullying, abusive or aggressive conduct, offensive sexual flirtations, unwanted sexual advances or propositions, verbal abuse, sexually or racially degrading words, or the display in the workplace of sexually suggestive or racially degrading objects or pictures. In addition to prohibiting harassment in any form, the Company also expects you to work in a collaborative and positive manner with all your Rhythm colleagues and stakeholders.

If you have any complaints about discrimination or harassment, report such conduct to your manager, the relevant human resources personnel, or via the Company's various reporting channels (see "Section 1. C. Reporting Violations of the Code" above). All complaints will be treated with sensitivity and discretion. The Company will protect your confidentiality to the extent possible, consistent with law and the Company's need to investigate your concern. Where our investigation uncovers harassment or discrimination, we will take prompt corrective action, which may include disciplinary action by the Company, up to and including, termination. The Company strictly prohibits retaliation against a Company Party who, in good faith, files a complaint.

Any member of management who has reason to believe that a Company Party has been the victim of harassment or discrimination or who receives a report of alleged harassment or discrimination is required to report it to Chief Human Resources Officer and General Counsel immediately.

You are required to read carefully and observe our Respect in the Workplace Policy, which supplements this Code. Please contact a member of the Human Resources or Legal & Compliance teams for a copy of our Respect in the Workplace Policy, or if you have any questions concerning Company policies regarding compliance with anti-harassment rules.

E. Alcohol & Drugs

Company Parties are required to report to work in condition to perform their duties, free from the influence of drugs or alcohol. Although the responsible use of alcohol may be permitted at some Company-sponsored meals and events, the Company does not tolerate the use or presence of illegal drugs or drugs that have not been properly prescribed while at work or on any Company property.

F. Violence Prevention

The safety and security of Company Parties is vitally important. The Company will not tolerate violence or threats of violence in, or related to, the workplace and weapons are not permitted in the workplace. If you experience, witness or otherwise become aware of a violent or potentially violent situation that occurs on the Company's property or affects the Company's business you must immediately report the situation to your manager or the relevant human resources personnel.

G. Personal Conduct & Social Media

Company Parties should take care when presenting themselves in public settings, as well as online and in web-based forums or networking sites. Each Company Party is encouraged to conduct himself or herself in a responsible, respectful, and honest manner at all times.

The Company understands that Company Parties may wish to create and maintain a personal presence online using various forms of social media, however, you should review and must comply with the Company's Global Social Media Policy, which covers the use of all forms of social media, regardless of whether the communications occur on Rhythm-sponsored social media or on a third-party site. You should refrain from commenting about our business, pipeline, or products (marketed and investigational) and should not appear to speak for or on behalf of the Company on any subject unless officially authorized to do so.

Company Parties are prohibited from using or disclosing confidential, proprietary, sensitive, or trade secret information of the Company, its partners, vendors, consultants, or other third parties with which the Company does business. Harassment of others will also not be tolerated. A Company Party may not provide any content to Company social media sites that may be construed as political lobbying or solicitation of contributions, or use the sites to link to any sites sponsored by or endorsing political candidates or parties, or to discuss political campaigns, political issues, or positions on any legislation or law.

15 Conclusion

This Code contains general guidelines for conducting the business of the Company consistent with the highest standards of business ethics. If you have any questions about these guidelines, please contact your manager or the General Counsel. The Company expects all Company Parties to adhere to these standards.

This Code, as applied to the Company's principal financial officers, shall be our **"code of ethics"** within the meaning of Section 406 of the Sarbanes-Oxley Act of 2002 and the rules promulgated thereunder.

This Code and the matters contained herein are neither a contract of employment nor a guarantee of continuing Company policy. The Company reserves the right to amend, supplement or discontinue this Code and the matters addressed herein, without prior notice, at any time.

Effective December 22, 2025

Rhythm[®]
PHARMACEUTICALS
Pioneering a **path forward**[™]