



## **AUDIT AND COMPLIANCE COMMITTEE CHARTER**

This charter governs the operations of the Audit and Compliance Committee (the “Committee”) of the board of directors (the “Board”) of Ardelyx, Inc., a Delaware corporation (the “Company”). At least annually, the Committee shall review and reassess the adequacy of this charter and recommend proposed changes to the Board for its approval. The Company shall make this charter available on its website at [www.ardelyx.com](http://www.ardelyx.com).

### **Purpose of the Committee**

The Committee shall assist the Board in overseeing the accounting and financial reporting processes of the Company, the audits of the financial statements of the Company, the Company’s compliance with legal and regulatory requirements, oversight of the Company’s compliance program, and the qualifications, independence and performance of the Company’s registered public accounting firm. The Committee shall have the appropriate resources and authority to conduct or authorize investigations into any matters within the scope of the powers and responsibilities delegated to the Committee and may exercise any other powers and carry out any other responsibilities delegated to it by the Board consistent with the Company’s Amended and Restated By-Laws (“By-Laws”). The Committee shall have full access to all books, records, facilities and personnel of the Company to conduct such investigations. The Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee, to the extent consistent with the Company’s Amended and Restated Certificate of Incorporation (“Company Charter”), By-Laws and applicable laws, regulations and Nasdaq Stock Market LLC (“Nasdaq”) rules.

### **Composition**

The Committee must consist of at least three directors, subject to any available exception. Each Committee member must satisfy the independence requirements of Nasdaq and the rules and regulations issued by the Securities and Exchange Commission (the “SEC”), subject to any available exception. Each Committee member must be able to read and understand fundamental financial statements, including a company’s balance sheet, income statement and cash flow statement. At least one member of the Committee must be a financial expert as defined under SEC rules and financially sophisticated as defined under Nasdaq rules. The Committee members must not have participated in the preparation of the financial statements of the Company, or any current subsidiary of the Company, at any time during the past three (3) fiscal years.

The members of the Committee shall be appointed by the Board, upon recommendation of the Nominating and Corporate Governance Committee of the Board (the “Nom and Gov Committee”), if one exists. Committee members shall serve until their successors are duly appointed and qualified or until their earlier resignation or removal, with or without cause, by the Board. Unless a Chair is designated by the Board, the Committee may designate a Chair by majority vote of the full Committee membership.

### **Meetings and Procedures**

The Chair (or in their absence, a member designated by the Chair) shall preside at each meeting of the Committee and set the agendas for Committee meetings. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company’s Charter or By-laws that are applicable to the Committee.

The Committee shall meet at least once during each fiscal quarter and more frequently as the Committee deems desirable. The Committee may request any officer or employee of the Company, or 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. The Committee shall meet periodically with the Chief Compliance Officer to review the Company's compliance program. The Committee shall also periodically review with the General Counsel and the Chief Compliance Officer any legal matters that could reasonably be expected to have a significant impact on the Company, including but not limited to government investigations, qui tam lawsuits and other claims relating to actual or alleged legal and compliance violations.

The Committee shall have the appropriate resources and authority to retain any independent legal counsel, experts or advisors (accounting, financial or otherwise) that the Committee believes to be necessary or appropriate. The Committee may also utilize the services of the Company's regular legal counsel or other advisors to the Company. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent auditor for the purpose of rendering or issuing an audit report or performing other audit, review or attestation services, for payment of compensation to any advisors employed by the Committee and for ordinary administrative expenses of the Committee that the Committee believes to be necessary or appropriate in carrying out its duties.

### **Responsibilities and Processes**

The primary responsibilities of the Committee are to (i) select, and ensure the independence of, the Company's registered public accounting firm, (ii) oversee the Company's financial reporting process on behalf of the Board, (iii) establish procedures for the receipt and treatment of complaints regarding accounting, internal accounting controls or auditing matters, and compliance matters, (iv) be knowledgeable about the content and operation of the Company's compliance program and maintain oversight over its implementation and effectiveness, and (v) report the results of its activities to the Board. The Committee, in carrying out its responsibilities, believes its policies and procedures should remain flexible in order to best react to changing conditions and circumstances. The Committee should take the appropriate actions to set the overall corporate "tone" for quality financial reporting, sound business risk practices, and ethical/compliant behavior, including actions to help foster a culture of compliance and ethically achieved performance at the Company.

The Committee's job is generally one of oversight. Management of the Company is responsible for the preparation, presentation and integrity of the Company's financial statements as well as the Company's financial reporting process, accounting policies, internal audit function, internal accounting controls and disclosure controls and procedures. Additionally, the independent auditor is responsible for auditing the Company's annual financial statements and reviewing the Company's quarterly financial statements. In carrying out its oversight responsibilities, the Committee is not providing any expert or special assurance as to the Company's financial statements or any professional certification as to the independent auditor's work.

### **Recurring Processes and Responsibilities.**

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

#### ***Relationship with the Registered Public Accounting Firm***

- The Committee shall be directly responsible for the appointment (subject, if applicable, to ratification by the stockholders), compensation, retention, termination, replacement and oversight of the work of the registered public accounting firm (including resolution of any disagreements between Company management and such firm regarding financial reporting),

and such firm shall report directly to the Committee. The Committee may receive input from management on these matters but shall not delegate these responsibilities.

- The Committee shall have the sole authority to approve the scope, fees and terms of all audit engagements, as well as all permissible non-audit engagements of the Company's registered public accounting firm. The Committee shall pre-approve all audit and permissible non-audit services to be performed for the Company by any registered public accounting firm, giving effect to the "de minimus" exception for ratification of certain non-audit services set forth in Section 10A(a)(i)(1)(B) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). On an annual basis, the Committee shall consider whether the provision of non-audit services by the Company's registered public accounting firm, on an overall basis, is compatible with maintaining such firm's independence from management.
- The Committee shall, at least annually, review the quality control procedures of the independent auditor, independence from management and the Company of the independent auditor and the experience and qualifications of the independent auditor's senior personnel that are providing audit services to the Company. In connection to this review, the Committee shall obtain and review a report prepared by the independent auditor describing the firm's internal quality control procedures and any material issues raised by the most recent quality control review, inquiry or investigation by governmental or professional authorities, within the preceding five (5) years and any steps taken to deal with any such issues. The Committee shall ensure the rotation of the lead (or coordinating) audit partner having primary responsibility for the audit and the audit partner responsible for reviewing the audit, to the extent required by law.

#### ***Audits, Financial Statements and Disclosures***

- In connection with each annual audit, the Committee shall discuss with management and the Company's registered public accounting firm the overall scope and plan for the annual audit, the procedures to be followed and the staffing of the audit. In addition, the Committee shall discuss with management and the Company's registered public accounting firm, the adequacy and effectiveness of the accounting and financial controls and procedures.
- The Committee shall review 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, including its judgment as to the quality, and not only the acceptability, of accounting principles, the reasonableness of significant judgments and the clarity of the disclosures in the financial statements. The Committee shall review with the firm any problems or difficulties encountered during the audit work, including any restrictions on the scope of activities or access to required information or any significant disagreements with management and management's responses to such matters. Among the items that the Committee should consider reviewing with the firm are: (i) any accounting adjustments that were noted or proposed by the auditor but were "passed" (as immaterial or otherwise); (ii) any communications between the audit team and the independent auditor's national office respecting auditing or accounting issues presented by the engagement; and (iii) any "management" or "internal control" letter issued, or proposed to be issued, by the independent auditor to the Company. The Committee shall obtain from the independent auditor assurances that the independent auditor has provided all notices of illegal acts as required by Section 10A(b) of the Exchange Act.

- The Committee shall discuss with the independent auditor the report that such auditor is required to make to the Committee regarding: (i) all accounting policies and practices to be used that the independent auditor identifies as critical; (ii) all alternative treatments within GAAP for policies and practices related to material items that have been discussed among management and the independent auditor, including the ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor; and (iii) all other material written communications between the independent auditor and management of the Company, such as any management letter, management representation letter, reports on observations and recommendations on internal controls, independent auditor's engagement letter, independent auditor's independence letter, schedule of unadjusted audit differences and a listing of adjustments and reclassifications not recorded, if any. In connection with any annual management letter discussing the Company's internal controls issued or proposed to be issued by the independent auditor, the Committee shall receive, review and discuss with the independent auditor and, if appropriate, management, such draft management letter and management's response, if any.
- The Committee also shall discuss with the registered public accounting firm 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 under generally accepted accounting principles, by PCAOB Auditing Standard No, 1301, Communications with Audit Committees, and any other applicable requirements of PCAOB. Based on the foregoing and on review of other information made available to the Committee, the Committee shall recommend to the Board whether the audited financial statements should be included in the Company's Form 10-K. In addition, the Committee shall prepare annually a report to the stockholders of the Company, as required by the rules of the Commission.
- The Committee shall similarly review the Company's 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 shall 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 under generally accepted accounting standards.

### **Compliance Matters**

The Committee shall have oversight of the Company's compliance program and shall ensure the Chief Compliance Officer has sufficient independence, access and resources to encourage ethical conduct and compliance with laws and regulations.

- The Committee shall meet regularly with the Chief Compliance Officer and receive reports from the Chief Compliance Officer regarding the structure and activities of the Company's Compliance program, including updates on training, policies, auditing and monitoring, investigations and any corrective and preventative actions. The Committee may also meet separately with the Chief Compliance Officer to discuss any matters that the Committee or the Chief Compliance Officer believes should be discussed privately. The Committee shall provide such guidance and support as the Chief Compliance Officer may request from time to time.
- The Committee shall oversee the establishment and maintenance of procedures for the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls and auditing matters, the submission by

employees of the Company of concerns regarding questionable accounting or auditing matters, violation of the Company's code of conduct or other Company policies, and any other compliance and legal violations. Material (non-administrative) complaints received directly by the General Counsel or Chief Compliance Officer through such procedures shall be reported to the Committee by the General Counsel or Chief Compliance Officer.

- In the event the Committee is made aware of any allegation of fraud relating to the Company and/or any of its officers, directors or employees that the Committee determines could be material to the Company's business or operations, the Committee shall (i) convene a meeting of the Committee to review such allegation and (ii) if the Committee deems it necessary or advisable, it shall engage outside legal counsel to assist in an investigation, including, if the Committee and such counsel deem it necessary or advisable, an investigation to determine whether such allegation implicates any violation of Section 10A of the Exchange Act or any other US or international law. If pursuant to such investigation the Committee discovers that a material fraud has occurred, the Committee shall (i) assess the Company's internal controls and Compliance policies and implement such remedial measures as it determines necessary or advisable, (ii) take appropriate action against the perpetrator(s) of such fraud and (iii) cause the Company to make appropriate disclosures relating to the matter in the Company's periodic reports filed with the SEC or otherwise.
- The Committee shall also be designated as the committee of the Board of Directors that shall receive, review and take action with respect to any reports by attorneys, pursuant to Section 307 of the Sarbanes-Oxley Act of 2002, of evidence of material violations of securities laws or breaches of fiduciary duty or similar violations by the Company or one of its agents.

### **Other Risk Management Matters**

- The Committee shall maintain a strategic role in coordinating cyber risk initiatives and policies, and confirming their efficacy. These responsibilities include setting expectations and accountability for management, as well as assessing the adequacy of resources, funding and focus for cybersecurity activities. The Committee shall periodically review the Company's cybersecurity program.
- The review and approval of the Committee shall be required prior to the Company entering into any transactions with a related party, consistent with the Company's Related Party Transaction Policy and Procedures (as may be modified from time to time).
- The Committee shall also provide oversight and guidance as requested by management in connection with risk mitigation efforts such as preparation of earnings press releases, disclosure of financial information to analysts and rating agencies, correspondence with regulators or governmental agencies, compliance with legal and audit requirements for Company sponsored retirement plans, and review of the Company's investment policy.
- The Committee shall, periodically, and with input from the Nom and Gov Committee, provide a self-assessment of the performance of the Committee and its members, including a review of the Committee's compliance with this Charter, and provide a report with respect to such self-assessment to the Board or the Nom and Gov Committee, as appropriate, including any recommendations for changes in procedures or policies governing the Committee.

- The Committee shall annually review and assess internal controls and treasury functions including cash management procedures.

Adopted: May 23, 2014

Amended: September 19, 2022