

AUDIT COMMITTEE CHARTER

1. Overview

The Audit Committee (the “Committee”), of the Board of Directors (the “Board”) of Rockwell Medical, Inc. (the “Company”), has been delegated the authority to assist the Board in fulfilling its oversight responsibilities with respect to (i) the accounting and financial reporting processes of the Company and its subsidiaries, including audits of the Company’s financial statements and the integrity of the financial statements; (ii) the system of internal controls that management has established, including the performance of the Company’s internal audit function; (iii) the assessment of the outside auditor’s qualifications, independence and performance; and (iv) the Company’s compliance with legal and regulatory requirements. The Committee will also oversee the preparation of the report required by the rules of the Securities and Exchange Commission (“SEC”) to be included in the Company’s annual proxy statement.

2. Composition

The Committee will be composed of three or more directors as determined by the Board. Each of the members of the Committee will be independent under the independence standards for audit committee members under the Securities Exchange Act of 1934, as amended (the “Exchange Act”); and (ii) meet the requirements set forth in the Nasdaq listing standards for audit committee membership, including the requirements that (a) none of the Audit Committee members participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the previous three years, and (b) each Audit Committee member is able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement, and cash flow statement.

Each member of the Audit Committee must be financially literate, as determined by the Board. In addition, at least one member of the Committee must be an “audit committee financial expert,” as determined by the Board in accordance with Securities and Exchange Commission (“SEC”) rules.

3. Meetings

The Committee is to meet at least four times annually and as many additional times as the Committee deems necessary. Content of the agenda for each meeting should be cleared by the Committee Chairperson. The Committee is to meet in separate executive sessions with the external auditors quarterly, and with the Company’s most senior financial officer, , General Counsel, outside counsel, and internal auditors when considered appropriate. A majority of the members of the Committee shall constitute a quorum for the transaction of business.

Committee members should be present at all meetings. As necessary, the Committee Chairperson may request that members of management and representatives of the external auditors be present at Committee meetings.

4. Specific Duties and Responsibilities

In carrying out its oversight responsibilities, the Committee will:

(a) Receive reports from the outside auditor and management regarding, and review and discuss the adequacy and effectiveness of, the Company's internal controls, including any significant deficiencies in internal controls and significant changes in internal controls reported to the Audit Committee by the outside auditor or management.

(b) Be responsible for the appointment, compensation, oversight and retention of the registered public accounting firm engaged (including resolution of disagreements between management and the auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services of the Company. Each such registered public accounting firm will report directly to the Committee.

(c) Review with the external auditors their audit procedures, including the scope, staffing, locations, reliance upon management, fees and timing of the audit, and the results of the annual audit examination and any accompanying management letters, and any reports of the external auditors with respect to interim periods.

(d) At least annually, consider the independence of the outside auditor, and, consistent with rules of the Public Company Accounting Oversight Board ("PCAOB"), obtain and review a report by the outside auditor describing any relationships between the outside auditor, and the Company or individuals in financial reporting oversight roles at the Company, that may reasonably be thought to bear on the outside auditor's independence and discuss with the outside auditor the potential effects of any such relationships on independence.

(e) Obtain and review, at least annually, a report by the outside auditor describing: (1) the outside auditor's internal quality-control procedures; and (2) any material issues raised by the most recent internal quality-control review, or peer review, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the outside auditor, and any steps taken to deal with any such issues.

(f) Establish policies for the hiring of employees and former employees of the outside auditor.

(g) Meet to review and discuss with external auditors and management the annual audited and quarterly financial statements of the Company (including the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations") and the independent auditors reports related to the financial statements.

(h) 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.

(i) Review and discuss the Company's practices with respect to risk assessment and risk management, and risks related to matters including the Company's financial statements and financial reporting processes, compliance, and information technology and cybersecurity.

(j) At the completion of the annual audit, review with management and the external auditors the following:

(A) Other communications as required to be communicated by the external auditors by Auditing Standard No. 1301, "Communications with Audit Committees" issued by the Public Company Accounting Oversight Board, as it may be modified or amended, including any difficulties the outside auditor encountered in the course of its audit work and management's response.

(B) If deemed appropriate after such review and discussion, approve and recommend to the Board that the financial statements be included in the Company's annual report on Form 10-K.

(k) Oversee preparation of the audit committee report required by the rules of the SEC to be included in the Company's annual proxy statement.

(l) Approve in advance all audit and non-audit services to be provided by the outside auditor and establish policies and procedures for the review and approval by the Committee of all auditing services and permissible non-audit services (including the fees and terms thereof) to be performed by the external auditors.

(m) Review significant accounting and reporting issues, including recent professional and regulatory pronouncements, and understand the impact on the Company's financial statements.

(n) Review any material pending legal proceedings involving the Company and other contingent liabilities.

(o) Provide oversight of the Company's Compliance Program, and receive reports from the Company's chief compliance officer relating to the Company's compliance with applicable legal and regulatory requirements, including the Company's Code of Business Conduct and Ethics, any waivers thereof, and the Company's policies and procedures for monitoring compliance; and at least annually, meet to review the implementation and effectiveness of the Company's compliance program with the chief compliance officer, who shall have the authority to communicate directly to the Audit Committee, promptly, about actual and alleged violations of law or the Company's Code of Business Conduct and Ethics, including any matters involving criminal or potential criminal conduct.

(p) Provide oversight, annually review and discuss the performance and effectiveness of the Company's internal audit function. Review and discuss with the principal internal auditor of the Company: (1) the annual audit plan and the adequacy of internal audit resources; and (2) the results of the internal audit program.

(q) Establish and oversee procedures for handling reports of potential misconduct, including: (1) violations of law or the Company's Code of Business Conduct and Ethics; (2) complaints regarding accounting, internal accounting controls, auditing and federal securities law matters; and (3) the confidential, anonymous submission of concerns by employees regarding accounting, internal accounting controls, auditing and federal securities law matters. The Committee will review quarterly a report on hotline usage trends and a report on statistics regarding the results of whistleblower complaints (i.e., the percentage that led to investigation, the percentage referred to Human Resources, etc.).

(r) Establish policies and procedures for the review, approval and ratification of related person transactions, as defined in applicable Securities and Exchange Commission rules, review related person transactions, and oversee other related party transactions governed by applicable accounting standards.

(s) Oversee the work of the Disclosure Committee and meet at least quarterly with the Chairperson of the Disclosure Committee to discuss matters of potential significance to Company's compliance with securities laws, the adequacy of the Company's internal controls over financial reporting, and the Company's published earnings guidance, if any.

(t) Receive and evaluate periodic and ad-hoc reporting from the Company's operational units in which matters arise that are material to the Company's financial reporting and related disclosures.

5. Investigations

The Committee is granted the authority to investigate any matter or activity involving financial accounting and financial reporting, as well as the internal controls of the Company. The Committee will have the authority to retain such outside counsel, experts, and other advisers as it determines appropriate to assist it in the full performance of its functions, including any firm involved with reviewing the financial accounting and financial reporting of the Company, and to approve the fees and other retention terms of any advisers retained by the Committee and to be paid by the Company. All employees will be directed to cooperate with respect thereto as requested by members of the Committee. Failure to cooperate may be grounds for discipline by the Board, including, but not limited to termination, at the sole discretion of the Board.

6. **Advisors and Funding.**

The Committee may engage external counsel and other advisors as the Committee determines necessary to carry out its duties. The Committee may also determine the appropriate funding for payment of the auditors, Committee counsel and advisors and other ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out the duties of the Committee.

7. **Administration.**

Appointment. The members of the Committee will be appointed annually at the organizational meeting of the full Board. One of the members of the Committee will be appointed Committee Chairperson by the Board.

Minutes and Reports to Board. The Committee shall keep minutes of each meeting held and report to the Board regarding each meeting.

Committee Charter. The Committee is responsible for reviewing and making recommendations to the Board with respect to updating the Committee Charter. Further, the Committee will ensure that the Committee Charter shall be made available to the public through the Company's website.

Self-Evaluation. The Committee will perform a self-evaluation annually.

The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion. The Committee may approve on behalf of the Board, or recommend to the full Board for approval, the various actions required with regard its duties under this Charter.

* * *

Effective: February 15, 2023