

COLLEGIUM PHARMACEUTICAL, INC.  
AUDIT COMMITTEE CHARTER

Effective 2022

I. PURPOSE

The purpose of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Collegium Pharmaceutical, Inc. (the “Company”) is to assist the Board in fulfilling its fiduciary responsibilities relating to providing oversight of the Company’s accounting and financial reporting processes, the audit and integrity of the Company’s financial statements and the qualifications and independence of the Company’s independent auditor and to prepare any reports required of the Committee under the rules of the Securities and Exchange Commission (the “SEC”).

The Board also maintains a Compliance Committee (the “Compliance Committee”). The purpose of the Compliance Committee is to assist the Board in fulfilling its fiduciary responsibilities relating to ensuring that the Company’s business activities are in compliance with laws, regulations, and industry standards that, if breached, may cause significant business, regulatory, or reputational damage to the Company. It is intended that (i) the Compliance Committee will have oversight regarding government investigations and litigation relating to the Company’s compliance with laws, regulations, and industry standards; and (ii) the Committee will have oversight regarding government investigations and litigation relating to the Company’s financial reporting, financial audit matters and internal control over financial reporting. For any investigation or litigation matters involving areas of oversight by both the Committee and the Compliance Committee, both committees will be involved.

II. COMPOSITION

The Committee shall be composed of three or more directors, each of whom must satisfy the independence and experience requirements of Rule 10A-3 under the Securities Exchange Act of 1934, as amended, any rules and regulations promulgated thereunder by the SEC, and the listing rules of The NASDAQ Stock Market LLC (“NASDAQ”), in each case, subject to any phase-in provisions, exceptions or cure period rules as provided under the rules of NASDAQ. A director shall qualify as independent if the Board has affirmatively determined that such director is independent, consistent with the basic independence criteria set forth in the Company’s Corporate Governance Guidelines. The Committee shall not include any member who has participated in the preparation of the financial statements of the Company or any of its current subsidiaries at any time during the past three years.

Each member of the Committee must be able to read and understand fundamental financial statements, including the Company’s balance sheet, statement of operations, statement of stockholders’ equity and cash flow statement. Unless otherwise determined by the Board (in which case disclosure of such determination shall be made in the Company’s annual report filed with the SEC), at least one member of the Committee shall be an “audit committee financial expert,” as defined by applicable SEC rules.

Each member of the Committee shall be appointed annually by the Board. Any member of the Committee may be removed or replaced by the Board at any time. Any vacancy occurring in the Committee shall be filled by the Board within a reasonable time. Unless a chair of the Committee (the “Chair”) is elected by the Board, the members of the Committee may designate a Chair by majority vote of the full Committee. The Chair (or in his or her absence, a member designated by

the Chair) shall preside at all meetings of the Committee and set the agenda for each Committee meeting. A Secretary of the Committee may be appointed by the Chair of the Committee.

### III. MEETINGS

The Committee shall meet as often as it determines is necessary to carry out its responsibilities, but not less frequently than quarterly. Additional meetings may be scheduled as needed and may be called by the Chair of the Committee or, if there is no such Chair, by two members of the Committee. 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 the provisions of the Company's Bylaws (as amended or restated from time to time, the "Bylaws") that are applicable to a committee of the Board. Except as otherwise provided by statute, a majority of the members shall represent a quorum of the Committee for the transaction of business at any meeting. Formal action to be taken by the Committee shall be by unanimous written consent or by the affirmative vote of at least a majority of the members present (in person or by telephone conference call) at a meeting at which a quorum is present. The Committee shall meet with management and the independent auditor in separate executive sessions as appropriate and as necessary. The Committee shall meet with the independent auditor and management on a quarterly basis to review the Company's financial statements and financial reports. The Committee shall maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

The Committee may, in its discretion, invite other directors of the Board, members of the Company's management or any other person, including, without limitation, the General Counselor outside counsel or the independent auditor, whose presence the Committee believes to be desirable and appropriate to attend and observe or provide input during meetings of the Committee. The Committee may exclude from its meetings any person it deems appropriate.

### IV. RESPONSIBILITIES AND DUTIES

The Company's management is responsible for preparing the Company's financial statements and the independent auditor is responsible for auditing these financial statements. The Committee is responsible for overseeing the conduct of these activities by the Company's management and the independent auditor, and the integrity of the Company's financial statements. The financial management and the independent auditor of the Company have more time, knowledge and more detailed information on the Company than do Committee members. Consequently, in carrying out its oversight responsibilities, the Committee is not providing any expertise or special assurance as to the Company's financial statements or any professional certification as to the independent auditor's work. The Committee is also responsible for preparing the Report of the Audit Committee that SEC rules require be included in the Company's annual proxy statement.

In carrying out its oversight responsibilities, the Committee shall perform the following functions:

#### Oversight of the Company's Independent Auditor

1. Be directly and solely responsible for the appointment, compensation-setting and negotiation, retention, termination and oversight of any independent auditor engaged by the Company for the purpose of preparing or issuing an audit report or performing other audit, review or attest services, with each such auditor reporting directly to the Committee.

2. Obtain and review annually a report from the independent auditor describing (i) the independent auditor's internal quality-control procedures, (ii) any material issues raised by the most recent internal quality-control review or peer reviews or by any inquiry or investigation by governmental or professional authorities within the preceding five years regarding one or more independent audits carried out by the firm, and any steps taken to deal with such issues, and (iii) all relationships between the independent auditor and the Company or any of its subsidiaries; and to actively discuss with the independent auditor this report and any disclosed relationships or services that may impact the objectivity and independence of the auditor and to take, or recommend that the Board take, appropriate action to oversee the independence of the independent auditor.

3. Evaluate annually the qualifications, performance and independence of the independent auditor, including (i) an evaluation of the lead audit partner, (ii) confirmation of the regular rotation of the lead audit partner responsible for reviewing the audit within the applicable time periods provided by law, (iii) a review of whether the independent auditor's quality-control procedures are adequate and (iv) a review and evaluation of the lead partner of the independent auditor, taking into account the opinions of management, and report to the Board on its conclusions, together with any recommendations for additional action. Without limitation to the foregoing, in the event of a change of the lead audit partner, whether due to regular rotation or otherwise, the Audit Committee shall evaluate the new lead audit partner and consult on the selection of the new lead audit partner.

4. Pre-approve all audited and permitted non-audit and tax services that may be provided by the Company's independent auditor or other registered public accounting firm. The Committee may, in accordance with applicable law, establish pre-approval policies and procedures for the engagement of the independent auditor or other registered public accounting firm to render services to the Company. The Chair and any other member of the Committee to whom authority has been delegated by the Committee shall have the authority in between meetings to pre-approve any audit or non-audit services, including fees, to be performed by the Company's independent auditor or other registered public accounting firm, provided that any such approvals are presented to the Committee at its next scheduled meeting.

5. Meet with the independent auditor prior to the audit to discuss the planning and staffing of the audit. Discuss with the independent auditor the responsibilities, budget and staffing of the audit functions.

6. Establish policies for the hiring of employees or former employees, by the Company, of the independent auditor who participated in any capacity in the audit of the Company, taking into account the impact of such policies on auditor independence.

7. Regularly review with the independent auditor any significant difficulties encountered during the course of the audit, any restrictions on the scope of work or access to required information and any significant disagreement among management and the independent auditor in connection with the preparation of the financial statements. Review with the independent auditor (i) any accounting adjustments that were noted or proposed by the independent auditor but that were "passed" (as immaterial or otherwise), (ii) any communications between the audit team and the independent auditor's national office regarding auditing or accounting issues presented by the engagement, (iii) any "management" or "internal control" letter or schedule of unadjusted differences issued, or proposed to be issued, by the independent auditor to the Company, and (iv) any other material written communication provided by the independent auditor to the Company's management.

8. Review with the independent auditor the critical accounting policies and practices used by the Company, alternative treatments of financial information within generally accepted accounting principles (“GAAP”) that the independent auditor has discussed with management, the ramifications of the use of such alternative disclosures and treatments and the option or the alternative preferred by the independent auditor.

#### Review of Financial Reporting, Policies and Processes

1. Review and discuss with management and the independent auditor the Company’s annual audited financial statements, interim financial statements and any certification, report, opinion or review rendered by the independent auditor, and recommend to the Board whether the financial statements and related notes should be included in the Company’s annual report on Form 10-K and prepare the Committee’s report required by the rules of the SEC to be included in the Company’s annual proxy statement.

2. Review and discuss with management and the independent auditor the Company’s disclosure under “Management’s Discussion and Analysis of Financial Condition and Results of Operations” appearing in the Company’s periodic reports, and consider with the independent auditor the matters required to be discussed by the applicable Auditing Standards issued by the Public Company Accounting Oversight Board.

3. Review and discuss with management and the independent auditor the Company’s earnings press releases as well as any financial information and earnings guidance provided to analysts and ratings agencies, in each case, including the type of information to be included and its presentation and the use of any pro forma or non-GAAP information.

4. Review with management and the independent auditor any significant judgments made in management’s preparation of the financial statements and the view of each as to appropriateness of such judgments.

5. Review quarterly with management its assessment of the effectiveness and adequacy of the Company’s internal control structure and procedures for financial reporting (“Internal Controls”) and any special steps taken in light of a deficiency, review annually with the independent auditor the attestation to and report on the assessment made by management, if any, and consider whether any changes to the Internal Controls are appropriate.

6. Review with management its evaluation of the Company’s disclosure controls, and consider whether any changes are appropriate.

7. Review with management and the independent auditor the effect of regulatory and accounting initiatives on the financial statements, as well as any off-balance sheet structures. Review any major issues regarding accounting principles and financial statement presentations, including any significant changes in selection of an application of accounting principles. Consider and approve, if appropriate, changes to the Company’s auditing and accounting principles and practices as suggested by the independent auditor or management.

8. Review with the General Counsel or outside counsel any legal matters that may have a material impact on the Company’s financial statements, accounting policies and disclosures to the SEC, including without limitation any corporate securities trading policies, and engage in direct communications with the General Counsel or outside counsel on any topic as it may deem necessary from time to time.

## Related Party Transactions

1. Implement and administer standards to be applied by the Board in making its determination as to related party transactions that may present actual, potential or perceived conflicts of interest or may raise questions as to whether such transactions are consistent with the best interests of the Company and its shareholders.
2. Review and approve or ratify any related party transactions based on the standards set forth in the Company's Related Party Transaction Policy.

## Risk Management, Legal Compliance and Ethics

1. Review with the chief executive officer and chief financial officer of the Company any report on significant deficiencies in the design or operation of the Internal Controls that could adversely affect the Company's ability to record, process, summarize or report financial data, any material weaknesses in the Internal Controls identified to or by the auditor or the Company's internal audit function, if any, and any fraud, whether or not material, that involves management or other employees who have a significant role in the Internal Controls.
2. 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 employees of the Company of concerns regarding questionable accounting or auditing matters. Adopt, as necessary, appropriate remedial measures or actions with respect to such complaints or concerns.
3. Consider, in conjunction with the Compliance Committee, and present to the Board for adoption, a Code of Ethics for all employees, officers and directors, which meets the requirements of Item 406 of the SEC's Regulation S-K (or any successor disclosure item), and provide for prompt disclosure to the public of any change in, or waiver of, such Code of Ethics. Review such Code of Ethics periodically and recommend such changes to such Code of Ethics as the Committee shall deem appropriate and adopt procedures for monitoring and enforcing compliance and investigating non-compliance with such Code of Ethics.
4. Discuss guidelines and policies to govern the process by which risk assessment and management is undertaken and handled, including risks relating to information asset security and data protection. Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control or mitigate such exposures.
5. Review significant existing and emerging cybersecurity risks, material cybersecurity incidents or threats, and the impact on the Company of any significant cybersecurity incident or threat.
6. Review with the Company's General Counsel or outside counsel and report to the Board, in conjunction with the Compliance Committee, on litigation, material government investigations and compliance with applicable legal requirements and the Company's Code of Ethics.
7. Produce and provide to the Board on an annual basis a performance evaluation of the Committee's performance of its duties under this Charter. The performance evaluation shall be conducted in such a manner as the Committee deems appropriate. Any member of the Committee may present the evaluation to the Board either orally or in writing.
8. Review and approve, on an annual basis, the Company's investment policy.

9. Regularly report to the Board on the Committee's activities, recommendations and conclusions.

10. As appropriate, review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

#### IV. RESOURCES; AUTHORITY; ACCESS TO RECORDS

The Company shall provide appropriate funding, as determined by the Committee, to permit the Committee to perform its duties under this Charter, to compensate its advisors and to compensate any independent auditor engaged for the purpose of rendering or issuing an audit report or related work or performing other audit, review or attest services for the Company. The Committee, at its discretion, has the authority to initiate investigations and hire or retain legal, accounting or other outside advisors or experts to provide advice and assistance to the Committee, as it deems necessary to fulfill its duties under this Charter. The Committee shall have sole authority to engage, terminate and determine the compensation and terms of engagement of any experts, outside consultants, external legal, accounting or other advisors. The fees, expenses or compensation owed any person retained by the Committee and any ordinary administrative expenses of the Committee incurred in carrying out its duties and responsibilities shall be borne by the Company.

The Committee may also perform such other activities consistent with this Charter, the Company's Bylaws and governing law, as the Committee or the Board deems necessary or appropriate. In carrying out its duties and responsibilities, the Committee shall have full access to any relevant records, facilities and employees of the Company. The Committee may also request that any officer or other employee of the Company, the Company's General Counsel or outside counsel or any other person meet with any members of, or consultants to, the Committee.

Any communications between the Committee and General Counsel or outside counsel in the course of obtaining legal advice will be considered privileged communications of the Company and the Committee will take all necessary steps to preserve the privileged nature of those communications.

#### IV. DELEGATION OF DUTIES

The Committee shall be entitled to form and delegate any or all of its duties or responsibilities to a subcommittee of the Committee, to the extent consistent with the Company's Articles of Incorporation, Bylaws, and applicable laws and rules of markets in which the Company's securities then trade.