



PROQR THERAPEUTICS N.V.

AUDIT COMMITTEE CHARTER

I. Introduction

The Audit Committee established by the Supervisory Board (the "Audit Committee") of **ProQR Therapeutics N.V.** (the "Company"), has been allocated certain tasks, duties and powers in connection with the internal accounting and audit functions of the Company, the external audit of the Company's financial statements and compliance functions. This Charter specifies the tasks, duties and powers of, as well as the composition of and decision-making by, the Audit Committee.

This Charter shall be posted on the Company's website.

II. Composition

The members of the Audit Committee shall consist of Supervisory Board members and shall be appointed by the Supervisory Board on the basis of a recommendation by the Nominating and Corporate Governance Committee, subject to the provisions below.

The number of individuals serving on the Audit Committee shall be fixed by the Supervisory Board from time to time but shall consist of no fewer than three members. Subject to the phase-in provisions of Market Rules of the NASDAQ Stock Market LLC (the "NASDAQ Rules"), all members of the Audit Committee shall (1) be "independent" as defined in Rule 5605(a)(2) under the NASDAQ Rules; (2) satisfies the criteria for independence set forth in (x) Rule 10A-3(b)(1) promulgated under Section 10A(m)(3) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), subject to the exemptions provided in Rule 10A-3(c) under the Exchange Act, and (y) the Dutch Corporate Governance Code; and (3) not have participated in the preparation of the financial statements of the Company or a current subsidiary of the Company at any time during the past three years.

Notwithstanding the foregoing, one individual who (1) is not "independent" as defined in Rule 5605(a)(2) under the NASDAQ Rules; (2) satisfies the criteria for independence set forth in (x) Section 10A(m)(3) of the Exchange Act and the rules thereunder and (y) the Dutch Corporate Governance Code; and (3) is not a current officer (which term excludes Supervisory Board members but includes Management Board members) or employee of the Company and its subsidiaries or a Family Member (as defined in NASDAQ Rule 5605(a)(2)) of such officer or employee, may be appointed to the Audit Committee, if the Supervisory Board, under exceptional and limited circumstances, determines that membership on the Audit Committee by the individual is required by the best interests of the Company and its stakeholders, and the Company discloses in its Form 20-F, the nature of the relationship and the reasons for that determination. A member of the Audit Committee appointed under this exception may not serve on the Audit Committee consecutively for more than two years and may not chair the Audit Committee.

Each member of the Audit Committee 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 Audit Committee shall have past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background, including being or having been a chief executive officer, chief financial officer or other senior officer with financial oversight

responsibilities, which results in (1) the individual's financial sophistication and (2) where possible and appropriate, him or her being a financial expert with relevant knowledge and experience of financial administration and accounting for listed companies or other large legal entities as referred to in best practice provision III.3.2 of the Dutch Corporate Governance Code. One or more members of the Audit Committee shall qualify as an "audit committee financial expert" under the rules promulgated by the United States Securities and Exchange Commission (the "SEC").

The Supervisory Board may replace or remove any member of the Audit Committee at any time, with or without cause. Resignation, suspension or removal of a member of the Supervisory Board who is also a member of the Audit Committee shall automatically constitute his or her resignation, suspension or removal, as applicable, from the Audit Committee. Any vacancy on the Audit Committee, occurring for whatever reason, may be filled only by the Supervisory Board.

The Supervisory Board shall designate one member of the Audit Committee to serve as Chairman of the Audit Committee. The Supervisory Board shall strive to achieve a situation in which the Chairman of the Audit Committee is not (a) the Chairman of the Supervisory Board, or (b) a former member of the Management Board, as recommended by the Dutch Corporate Governance Code. In any event, the Chairman of the Audit Committee may not be a person as referred to in the third paragraph of this Section II.

III. Compensation

A member of the Audit Committee may not, other than in his or her capacity as a member of the Audit Committee, the Supervisory Board and/or any other committee established by the Supervisory Board, receive directly or indirectly any consulting, advisory or other compensatory fee from the Company or any of its subsidiaries. A member of the Audit Committee may, however, receive additional compensation to compensate such member for the significant time and effort expended by such member to fulfill his or her duties as an Audit Committee member. Also, reasonable costs and expenses incurred by a member of the Audit Committee in connection with the fulfillment of his or her duties as an Audit Committee member shall be reimbursed by the Company.

This Section III is without prejudice to any indemnification arrangement to which members of the Audit Committee may be entitled, or from which they may benefit, under the Company's articles of association, contractually, pursuant to directors' and officers' insurance or otherwise.

IV. Meetings and Decision-Making

The Audit Committee shall meet as often as it determines is appropriate to carry out its responsibilities, but not less frequently than quarterly. These meetings may be in person or by conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, provided that none of the members of the Audit Committee object to this decision-making process. The Audit Committee may pass all resolutions by simple majority of the votes cast. In lieu of a meeting, the Audit Committee may pass resolutions in writing, by simple majority, provided that all members of the Audit Committee are familiar with the resolutions to be passed in this manner and that none of them objects to this decision-making process. The Audit Committee shall from time to time, but at least annually, meet with the Company's independent auditors without members of the Company's Management Board or senior management being present.

The Chairman of the Audit Committee, in consultation with the other committee members, may determine the frequency and length of the committee meetings and may set meeting agendas consistent with this Charter. Meetings of the Audit Committee shall be convened by the Chairman of the Audit



Committee, at his or her own initiative or at the request of one or more other members of the Audit Committee, with due observance of a reasonable notice period.

The Audit Committee shall have the authority to request that the Company's Chief Executive Officer (the "CEO"), any other Management Board member, any Supervisory Board member, officer or employee of the Company, the Company's outside legal counsel, the Company's independent or internal auditors, or any other professional retained by the Company to render advice to the Company, attend a meeting of the Audit Committee or meet with any members of or advisers to the Audit Committee.

V. Purpose and Responsibilities

The Audit Committee's purpose and responsibilities shall be to do the following:

A. Review of Charter

- J The Audit Committee shall review and reassess the adequacy of this Charter annually and recommend to the Supervisory Board any amendments or modifications to the Charter that the Audit Committee deems appropriate.

B. Performance Evaluation of the Audit Committee

- J Periodically, the Audit Committee shall evaluate its own performance and report the results of such evaluation to the Supervisory Board.

C. Matters Relating to Selection, Performance and Independence of Independent Auditors

- J The Audit Committee shall be directly responsible for the selection and making proposals concerning the appointment, retention or termination or revoking of the appointment of, and the compensation of, the Company's independent auditors engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company. The Audit Committee may consult with the members of the Company's Management Board and senior management in fulfilling these duties, but may not delegate these responsibilities to them.
- J The Audit Committee shall be directly responsible for oversight of the work of the independent auditors (including resolution of disagreements between management and the independent auditors regarding financial reporting) engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company.
- J The Audit Committee shall instruct the independent auditors that the independent auditors shall report directly to the Audit Committee. The Audit Committee shall act as the principal contact for the independent auditors if they discover irregularities in the content of the Company's financial reporting.
- J The Audit Committee shall pre-approve all auditing services provided these services exceed the amount of EUR 50,000 in aggregate for any calendar year, not including the audit plan (approved separately) and the terms thereof (which may include providing comfort letters in connection with securities underwritings) and non-audit services (other than non-audit services prohibited under Section 10A(g) of the Exchange Act or the applicable rules of the SEC or the Public Company Accounting Oversight Board (the "PCAOB")) to be provided to the Company by the independent auditors; provided, however, that the pre-approval requirement is waived with respect to the provision of non-audit services for the Company if the "de minimis" provisions of Section

10A(i)(1)(B) of the Exchange Act are satisfied. This authority to pre-approve non-audit services may be delegated to one or more members of the Audit Committee, who shall present all decisions to pre-approve an activity to the full Audit Committee at its first meeting following such decision.

- J The Audit Committee may review and approve the scope and staffing of the independent auditors' annual audit plan(s).
- J The Audit Committee shall (1) request that the independent auditors provide the Audit Committee with the written disclosures and the letter required by PCAOB Rule 3526, (2) require that the independent auditors submit to the Audit Committee at least annually a formal written statement describing all relationships between, on the one hand, the independent auditors or any of their affiliates and, on the other hand, the Company or persons in financial reporting oversight roles at the Company that might reasonably be thought to bear on the independence of the independent auditors, (3) discuss with the independent auditors the potential effects of any disclosed relationships or services on the objectivity and independence of the independent auditors, (4) require that the independent auditors provide to the Audit Committee written affirmation that they are, as of the date of the affirmation, independent in compliance with PCAOB Rule 3520 and (5) based on such disclosures, statement, discussion and affirmation, take or recommend that the Supervisory Board take appropriate action in response to the independent auditors' report to satisfy itself of the independent auditors' independence. In addition, before approving the initial engagement of any independent auditors, the Audit Committee shall receive, review and discuss with the audit firm all information required by, and otherwise take all actions necessary for compliance with the requirements of, PCAOB Rule 3526. References to rules of the PCAOB shall be deemed to refer to such rules and to any substantially equivalent rules adopted to replace such rules, in each case as subsequently amended, modified or supplemented.
- J The Audit Committee may consider whether the provision of the services covered in Items 9(e)(2) and 9(e)(3) of Regulation 14A of the Exchange Act (or any successor provision) is compatible with maintaining the independent auditors' independence.
- J The Audit Committee shall be responsible for supervising all relations with the independent auditors. The Audit Committee shall supervise and evaluate the independent auditors' qualifications, compensation, performance and independence, and shall present its conclusions with respect to the independent auditors to the full Supervisory Board. As part of such evaluation, at least annually, the Audit Committee shall:
 - J obtain and review a report or reports from the independent auditors describing (1) the auditor's internal quality-control procedures, (2) any material issues raised by the most recent internal quality-control review or peer review of the auditors or by any inquiry or investigation by government or professional authorities, within the preceding five years, regarding one or more independent audits carried out by the auditors, and any steps taken to address any such issues, and (3) in order to assess the auditors' independence, all relationships between the independent auditors and the Company;
 - J review and evaluate the performance of the independent auditors and the lead partner (and the Audit Committee may review and evaluate the performance of other members of the independent auditors' audit staff), including in relation to any non-audit services performed for the Company; and

- J assure the regular rotation of the audit partners (including, without limitation, the lead and concurring partners) and, if relevant, the audit firm, as required under the applicable laws and regulations.

In this regard, the Audit Committee shall also (1) seek the opinion of the Management Board, other relevant officers and employees and the internal auditors of the independent auditors' performance and (2) consider whether, in order to assure continuing auditor independence, there should be regular rotation of the audit firm, even if such rotation is not imposed by applicable laws and regulations.

- J The Audit Committee may establish, or recommend to the Supervisory Board, policies with respect to the potential hiring of current or former employees of the audit firms engaged by the Company.
- J Without prejudice to the foregoing, at least once every four years, the Supervisory Board and the Audit Committee shall conduct a thorough assessment of the functioning of the Company's independent auditors within the various entities and in the different capacities in which they act. The main conclusions of this assessment shall be communicated to the Company's general meeting of shareholders for the purpose of their decision-making on the appointment of the independent auditors.

D. Audited Financial Statements and Annual Audit

- J The Audit Committee shall review the overall audit plan (both internal and external) with the independent auditors and the members of management who are responsible for preparing the Company's financial statements, including the Company's Chief Financial Officer (the "CFO") and/or principal accounting or financial officer (the CFO and such other officers are referred to herein collectively as the "Senior Accounting Executive").
- J The Audit Committee shall review and discuss with the Management Board, other relevant officers and employees (including the Senior Accounting Executive) and with the independent auditors the Company's annual audited financial statements, including (a) all critical accounting policies and practices used or to be used by the Company, (b) the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" prior to the filing of the Company's annual report on Form 20-F, and (c) any significant financial reporting issues that have arisen in connection with the preparation of such audited financial statements.
- J The Audit Committee must review:
 - (i) any analyses prepared by management, the internal auditors and/or the independent auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP, IFRS and/or IAS methods on the financial statements. The Audit Committee may consider the ramifications of the use of such alternative disclosures and treatments on the financial statements, and the treatment preferred by the independent auditors. The Audit Committee may also consider other material written communications between the registered public accounting firm and management, such as any management letter or schedule of unadjusted differences;
 - (ii) major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies;

- (iii) major issues regarding accounting principles and procedures and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles; and
 - (iv) the effects of regulatory and accounting initiatives, as well as off-balance sheet transactions and structures, on the financial statements of the Company.
- J The Audit Committee shall review and discuss with the independent auditors (outside of the presence of management) how the independent auditors plan to handle their responsibilities under the Private Securities Litigation Reform Act of 1995, and request assurance from the independent auditors that Section 10A(b) of the Exchange Act has not been implicated.
- J The Audit Committee shall review and discuss with the independent auditors any audit problems or difficulties and management's response thereto. This review shall include (1) any difficulties encountered by the independent auditors in the course of performing their audit work, including any restrictions on the scope of their activities or their access to information, (2) any significant disagreements with management and (3) a discussion of the responsibilities, budget and staffing of the Company's internal audit function.
- J This review may also include:
 - (i) any accounting adjustments that were noted or proposed by the independent auditors but were "passed" (as immaterial or otherwise);
 - (ii) any communications between the audit team and the audit firm's national office regarding 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 auditors.
- J The Audit Committee shall discuss with the independent auditors those matters brought to the attention of the Audit Committee by the independent auditors pursuant to Statement on Auditing Standards No. 61, as amended ("SAS 61").
- J The Audit Committee shall also review and discuss with the independent auditors the report required to be delivered by such auditors pursuant to Section 10A(k) of the Exchange Act.
- J If brought to the attention of the Audit Committee, the Audit Committee shall discuss with the CEO and CFO (1) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act or applicable Dutch law, within the time periods specified in the SEC's rules and forms, and (2) any fraud involving management or other employees who have a significant role in the Company's internal control over financial reporting.
- J Based on the Audit Committee's review and discussions (1) with management of the audited financial statements, (2) with the independent auditors of the matters required to be discussed by SAS 61, and (3) with the independent auditors concerning their independence, the Audit



Committee shall make a recommendation to the Supervisory Board as to whether the Company's audited financial statements should be included in the Company's annual report on Form 20-F for the last fiscal year.

E. Unaudited Quarterly Financial Statements

- J The Audit Committee shall discuss with management and the independent auditors, prior to the filing of any reports, (1) the Company's quarterly financial statements and the Company's related disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," (2) such issues as may be brought to the Audit Committee's attention by the independent auditors pursuant to Statement on Auditing Standards No. 100, and (3) any significant financial reporting issues that have arisen in connection with the preparation of such financial statements.

F. Earnings Press Releases

- J The Audit Committee shall discuss the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies, including, in general, the types of information to be disclosed and the types of presentations to be made (paying particular attention to the use of "pro forma" or "adjusted" non-GAAP information).

G. Other Financial Information and Supervision of Other Matters

- J Without prejudice to the foregoing, the Audit Committee shall determine how the independent auditors should be involved in the content and publication of the Company's financial reports (other than the Company's financial statements).
- J The Audit Committee shall supervise:
 - J the provision of financial information by the Company (e.g., choice of accounting policies, application and assessment of the effects of new rules, information about the handling of estimated items in the financial statements, forecasts and work of internal and independent auditors);
 - J the Company's policy on tax planning;
 - J the Company's financing; and
 - J the Company's applications of information and communication technology.

H. Internal Audit Function

- J The Audit Committee shall supervise the role and functioning of the Company's internal audit function.
- J The independent auditors and the Audit Committee shall be involved in drawing up the work schedule of the Company's internal auditors. They shall also take cognizance of the findings of the internal auditors.
- J The internal auditors shall have access to the Company's independent auditors and to the Chairman of the Audit Committee.

I. Risk Assessment and Management

- J The Audit Committee shall discuss the guidelines and policies that govern the process by which the Company's exposure to risk is assessed and managed by management and the Audit Committee shall supervise the operation of the Company's internal risk management and control systems, including supervision of the enforcement of relevant primary and secondary legislation applicable to the Company and supervising the operation of the Company's Codes of Business Conduct and Ethics and its other internal policies.
- J In connection with the Audit Committee's discussion of the Company's risk assessment and management guidelines, the Audit Committee may discuss or consider the Company's major financial risk exposures and the steps that the Company's management has taken to monitor and control such exposures.
- J The Audit Committee shall discuss with the Management Board any material weaknesses discovered in the Company's internal risk management and control systems, as well as any changes to or improvements of these systems.

J. Procedures for Addressing Complaints and Concerns

- J The Audit Committee shall establish procedures for (1) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters and (2) the confidential, anonymous submission of concerns regarding questionable accounting or auditing matters.
- J The Audit Committee may review and reassess the adequacy of the procedures referred to in the previous paragraph periodically and adopt any changes to such procedures that the Audit Committee deems necessary or appropriate.

K. Regular Reports to the Supervisory Board

- J The Audit Committee shall regularly report to and review with the Supervisory Board any issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance and independence of the independent auditors, the performance of the internal audit function and any other matters that the Audit Committee deems appropriate or is requested to review for the benefit of the Supervisory Board.
- J In any event, the Audit Committee shall report its dealings with the independent auditors to the Supervisory Board on an annual basis, including in respect of the independent auditors' independence, the desirability of rotating the responsible partners of the audit firm and, if relevant, the audit firm itself, as required under the applicable laws and regulations, and the desirability of using the same audit firm to provide both audit and non-audit services for the Company (subject to applicable laws and regulations).

VI. Additional Authority

The Audit Committee is authorized to do any of the following as it deems necessary or appropriate:

A. Engagement of Advisers

- J The Audit Committee may engage independent counsel and such other advisers it deems necessary or advisable to carry out its responsibilities and powers, and, if such counsel or other advisers are engaged, shall determine the compensation or fees payable to such counsel or other advisers. The Company must provide for appropriate funding, as determined by the Audit Committee, for payment of reasonable compensation or fees to any such counsel or adviser.

B. Legal and Regulatory Compliance and Compliance with Audit Instructions

- J The Audit Committee may discuss with management and the independent auditors, and review with the Supervisory Board, the legal and regulatory requirements applicable to the Company and its subsidiaries and the Company's and subsidiaries' compliance with such requirements. After these discussions, the Audit Committee may, if it determines it to be appropriate, make recommendations to the Supervisory Board with respect to the Company's policies and procedures regarding compliance with applicable laws and regulations.
- J The Audit Committee may discuss with management legal matters (including pending or threatened litigation) that may have a material effect on the Company's financial statements or its compliance policies and procedures.
- J The Audit Committee shall supervise the compliance with recommendations and observations of the Company's internal and independent auditors.

C. Related Party Transactions

- J Subject to the Company's related party transactions policy, the Audit Committee shall conduct an appropriate review and, when appropriate, approve related party transactions. The Audit Committee may establish such policies and procedures as it deems appropriate to facilitate such review, subject, however, to the Company's related party transactions policy and the rules applicable to the members of the Management Board and the members of the Supervisory Board concerning conflicts of interest.

VII. General

The Audit Committee may establish and delegate tasks, duties and powers to one or more subcommittees consisting of one or more of its members, when the Audit Committee deems it appropriate to do so in order to carry out its responsibilities.

In carrying out its responsibilities, subject to its general fiduciary duties under applicable law, the Audit Committee shall be entitled to rely upon advice and information that it receives in its discussions and communications with members of the Management Board or other members of management, members of the Supervisory Board, officers, internal and independent auditors and such experts, advisers and professionals with whom the Audit Committee may consult.

The Audit Committee may perform such other functions as may be requested by the Supervisory Board from time to time.

The Audit Committee is authorized to incur such ordinary administrative expenses as are necessary or appropriate in carrying out its duties, which shall be paid by the Company.



Notwithstanding the responsibilities and powers of the Audit Committee set forth in this Charter, the Audit Committee does not have the responsibility of planning or conducting audits of the Company's financial statements or determining whether the Company's financial statements are complete, accurate and in accordance with the applicable accounting rules. Such responsibilities are the duty of management and, to a certain extent, the independent auditors. In addition, it is not the duty of the Audit Committee to conduct investigations or to ensure compliance with laws and regulations.

Subject to mandatory provisions of applicable law, the Audit Committee may deviate (temporarily) from the provisions of this Charter with the prior approval of the Supervisory Board.

Any changes to this Charter shall be resolved upon by the Supervisory Board, irrespective of whether such changes are proposed by the Audit Committee.