

Alnylam's Commitment to Ethics and Compliance

Since its founding in 2002, Alnylam Pharmaceuticals has had a strong scientific heritage driven by curiosity, innovation and an unwavering focus on developing products to help patients. To deliver on this, we are committed to meeting the highest level of ethical and legal standards. While our commitment to the highest standards is clear, navigating our way in today's complex regulatory and global environment can be a challenge. We have implemented a Comprehensive Compliance Program to help us meet this challenge. Our Compliance Program is designed to meet the company's needs and to align to our values. We regularly review and update our Compliance Program to ensure it remains consistent with our evolving business needs, and with associated legal and regulatory risks and industry developments.

Elements of our Comprehensive Compliance Program

Governance and Oversight

Alnylam has appointed a Global Head of Ethics & Compliance and has established a Compliance Committee to oversee and ensure the implementation and effectiveness of all components of the Compliance Program. The Compliance Committee, chaired by the Global Head of Ethics & Compliance, is comprised of the Chief Executive Officer and senior leaders of all the major expertise areas in the company and meets at least quarterly.

In addition, the Nominating and Corporate Governance Committee of the Board of Directors has oversight responsibility for all non-financial compliance matters. The Global Head of Ethics & Compliance provides regular reports to the Nominating and Corporate Governance Committee on the status of the Compliance Program.

Written Standards

Our Code of Business Conduct and Ethics, available on our website, lays the foundation for our Compliance Program by outlining the ethical and legal principles that govern the business conduct of our employees and any third parties acting on our behalf.

In addition to the Code, Alnylam maintains written policies and procedures governing a wide variety of matters applicable to our business, designed to ensure that our interactions with healthcare professionals are ethical and compliant with applicable laws and codes, including (but not limited to) the April 2003 "Compliance Program Guidance for Pharmaceutical Manufacturers" issued by the U.S. Department of Health and Human Services Office of Inspector General ("OIG") and the Pharmaceutical Research and Manufacturers of America (PhRMA) "Code on Interactions with Healthcare Professionals," revised effective January 2009 ("PhRMA Code"). In particular, we have implemented US Procedures on Interactions with Healthcare Professionals as well as other policies and procedures that address the key issues identified by the OIG as being potential areas for fraud and abuse, including promotional activities, consulting and advisory arrangements with healthcare professionals, grants and charitable donations, clinical trials, and meals and travel that may be provided to healthcare professionals. These compliance standards are supplemented by procedures and guidance documents for specific activities or business areas, as necessary and appropriate. We review our compliance policies and procedures regularly and revise them as necessary to address emerging risks and business changes. Per the requirements of California Health & Safety Code §§ 119400-119402, Alnylam has established an annual

dollar limit of \$2000 for certain spending on individual medical or healthcare professionals licensed in California. Alnylam includes in this dollar limit the value of educational items and meals provided to healthcare professionals in connection with business and educational discussions with those individuals. This dollar limit does not include prescription product samples intended for free distribution to patients, medical education or sponsorship grants, research grants, or fair market value payments for legitimate professional services. This dollar limit represents a spending maximum and not an average or goal. Alnylam reserves the right to change this limit at any time.

Effective training and education

Alnylam delivers live and online compliance education to employees on matters addressed in its compliance standards and Code of Business Conduct and Ethics. Training is provided at the time of hire, and periodically as appropriate, including annual retraining on key standards. Our live and online education includes discussion of scenarios and situations that our employees may encounter in their roles.

Effective Lines of Communication

Open culture is one of Alnylam's core values. Our open-door policy supports candid communication and encourages transparency with information to drive the best decisions. We encourage everyone to ask questions and raise issues or concerns promptly to a manager, human resources, legal or compliance, without fear of retaliation. For individuals (inside or outside the company) who prefer anonymity, Alnylam has implemented an anonymous and confidential 24-hour helpline, managed by a third party, that can be accessed by telephone at 1-844-543-8355 or via the web at www.alnylam.Ethicspoint.com.

Risk assessment, Monitoring and Auditing

Alnylam embraces continuous improvement in all aspects of its business, including its Compliance Program. To assess the effectiveness of our Program and detect or prevent compliance violations, we undertake regular risk assessment and risk-based compliance monitoring and auditing. Monitoring or auditing findings that require remediation are documented and remediation activities are tracked.

Enforcement of Standards

Alnylam's Code of Business Conduct and Ethics and compliance standards include a clear description of disciplinary measures, including the potential for termination of employment, for violation of or non-compliance with compliance and legal requirements. Reported issues of non-compliance or potential violations are promptly and appropriately investigated. If a violation is substantiated, appropriate corrective measures are undertaken to address past non-compliance and prevent future recurrence.

A written copy of Alnylam's Comprehensive Compliance Program may be obtained by contacting compliance@alnylam.com.