

PIERIS PHARMACEUTICALS, INC.

SCIENCE AND TECHNOLOGY COMMITTEE CHARTER

I. General Statement of Purpose

The Science and Technology Committee of the Board of Directors (the “Science and Technology Committee”) of Pieris Pharmaceuticals, Inc. (the “Company”) on behalf of the Board of Directors (the “Board”) is responsible for assisting the Board’s oversight of the Company’s research and development activities and to advise the Board with respect to strategic and tactical scientific issues.

II. Science and Technology Committee Composition

The number of individuals serving on the Science and Technology Committee shall be fixed by the Board from time to time. The members of the Science and Technology Committee shall be appointed annually by the Board and may be replaced or removed by the Board at any time with or without cause. Resignation or removal of the Director from the Board, for whatever reason, shall automatically constitute resignation or removal, as applicable, from this committee. Vacancies occurring, for whatever reason, may be filled by the Board. The Board shall designate one member of the Science and Technology Committee to serve as Chairperson of the Science and Technology Committee.

III. Meetings

The Science and Technology Committee generally is to meet at least such number of times per year, in person or by telephone conference, or other communications equipment by means of which all persons participating in the meeting can hear each other, as it determines appropriate to carry out its responsibilities. The Chairperson shall determine the agenda for and the length of meetings and shall have access to management and to information relating to the Committee’s purposes. The Chairperson shall establish such other rules as may from time to time be necessary and proper for the conduct of the business of the Committee. In lieu of a meeting, the Science and Technology Committee may act by unanimous written consent.

The Committee shall keep minutes of the proceedings of the Committee. In addition, the Committee shall report such other significant matters as it deems necessary concerning its activities to the full Board. The Committee may appoint a Secretary whose duties and responsibilities shall be to keep records of the proceedings of the Committee for the purposes of reporting Committee activities to the Board and to perform all other duties as may from time to time be assigned to him or her by the Committee, or otherwise at the direction of a Committee member. The Secretary need not be a member of the Committee or a director and shall have no membership or voting rights by virtue of the position.

IV. Science and Technology Committee Activities

The Science and Technology Committee’s purpose and responsibilities shall be to:

- Review and reassess the adequacy of this Charter annually and submit any proposed changes to the Board for approval;
- review the overall scientific and research and development strategy of the Company;
- review the Company’s research and development programs; and

- review cognate external scientific research, discoveries and commercial developments, as appropriate.

V. General

- The Science and Technology Committee may establish and delegate authority to subcommittees consisting of one or more of its members when the Science and Technology Committee deems it appropriate to do so in order to carry out its responsibilities. Each subcommittee shall keep regular minutes of its meetings and report the same to the Committee or the Board when required.
- The Science and Technology Committee shall periodically evaluate its own performance.
- The Science and Technology Committee shall make regular reports to the Board concerning areas of the Science and Technology Committee's responsibility.
- In carrying out its responsibilities, the Science and Technology Committee shall be entitled to rely upon advice and information that it receives in its discussions and communications with management and such experts, advisors and professionals with whom the Science and Technology Committee may consult. The Science and Technology Committee shall have the authority to request that any officer or employee of the Company attend a meeting of the Science and Technology Committee or meet with any members of or advisors to the Science and Technology Committee. The Science and Technology Committee shall also have the authority to engage advisors to provide it with advice and information in connection with carrying out its responsibilities and shall have sole authority to approve any such advisor's fees and other retention terms.
- The Science and Technology Committee may perform such other functions as may be requested by the Board from time to time.