

AVALO THERAPEUTICS, INC.

SCIENCE AND TECHNOLOGY ADVISORY COMMITTEE CHARTER

Purpose

The Science and Technology Advisory Committee (the “Committee” or “SATAC”) is a committee that is appointed by and acts on behalf of the Board of Directors (“Board”) of Cerecor Inc. (the “Company”). The Committee is responsible for periodically reviewing, and advising management on, matters relating to the Company’s strategic direction and investment in research, development and technology (“R&D”), and periodically advising and reporting to the Board on such matters. Such oversight shall include the material aspects of internal and external investments. The Committee will also advise management and the Board on matters relating to identifying and evaluating significant emerging trends and issues in science and technology and considering the potential impact of such on the Company. To accomplish these purposes, the Committee will review and monitor the science, processes and procedures and infrastructure underlying the Company’s major discovery and development programs.

Authority

The Committee shall have access to all books, records, facilities and personnel of the Company as deemed necessary or appropriate by any member of the Committee to discharge his or her responsibilities hereunder. The Committee shall have access to and shall communicate with the Board, committee chairpersons, members of senior management and independent professional advisors to the Board and its various committees, as applicable. The Committee shall have the authority to obtain, at the expense of the Company, advice and assistance from internal or external legal, accounting or other advisors and consultants. The Committee shall have the authority to approve fees, costs and other terms of engagement of such outside resources. The Committee shall also have authority to pay, at the expense of the Company, ordinary administrative expenses (including expenditures for external resources) that, as determined by the Committee, are necessary or appropriate in carrying out its duties. The Committee shall have authority to require that any of the Company’s personnel, counsel, accountants or investment bankers, or any other consultant or advisor to the Company, attend any meeting of the Committee or meet with any member of the Committee or any of its special, outside legal, accounting or other, advisors or consultants.

The Committee may form and delegate authority to one or more subcommittees as appropriate. Delegation by the Committee to any subcommittee shall not limit or restrict the Committee on any matter so delegated, and, unless the Committee alters or terminates such delegation, any action by the Committee on any matter so delegated shall not limit or restrict future action by such subcommittee on such matters.

The operation of the Committee shall be subject to the Bylaws of the Company as in effect from time to time (the “Bylaws”) and Section 141 of the Delaware General Corporation Law.

Composition

The Committee shall consist of two or more members of the Board approved by a majority of the Board. At least one member of the Committee shall be Independent and, in the judgment of the Board, shall have scientific research expertise. "Independent" as used in the preceding sentence shall mean that such member (i) satisfies the independence requirements imposed by The Nasdaq Stock Exchange ("Nasdaq") or, in the event the Company's capital stock is no longer listed on Nasdaq any stock exchange on which any of the Company's capital stock is then listed, including any exceptions permitted by such requirements, (ii) shall be free from any relationship that would interfere with the exercise of his or her independent judgment, as determined by the Board, in accordance with the applicable independence requirements of Nasdaq or, in the event the Company's capital stock is no longer listed on Nasdaq, any stock exchange on which any of the Company's capital stock is then listed.

The members of the Committee shall serve for such term or terms as the Board may determine or until his or her earlier resignation, removal or death. Any vacancy on the Committee shall be filled by the Board. No member of the Committee shall be removed except by majority vote of the independent directors of the full Board then in office.

The Board shall designate one member of the Committee to serve as Chairperson; provided, that if the Board does not designate a Chairperson, the members of the Committee, by majority vote, may designate a Chairperson of the Committee.

Meetings

The Committee shall hold such regular or special meetings as its members shall deem necessary or appropriate. The Chairperson of the Committee (or other person presiding over a particular meeting, if different) shall appoint a person (which may be a guest of the meeting) to act as Secretary of the meeting to take minutes of the meeting. Minutes of each meeting of the Committee shall be prepared and distributed to each member of the Committee promptly after each meeting. Upon finalization, the minutes of each meeting shall be distributed to the Board and the Secretary of the Company.

Notices for meetings of the Committee shall be given in the same manner as provided in the Bylaws for notices to be given with respect to meetings of the Board.

Each member of the Committee shall have one vote with respect to any actions to be taken by the Committee. A majority of the Committee members present in person or by proxy shall constitute a quorum for the transaction of the Committee's business. Actions by the Committee may be taken by unanimous written consent in the same manner as provided in the Bylaws for written consents by the Board.

Responsibilities and Duties

To implement the Committee's purpose, the Committee shall have the following responsibilities. The Committee may supplement and, except as otherwise required by applicable law or the requirements of Nasdaq or, in the event the Company's capital stock is no

longer listed on Nasdaq, any stock exchange on which any of the Company's capital stock is then listed, deviate from these activities as appropriate under the circumstances:

1. Identify and discuss new and emerging trends in pharmaceutical science, technology and regulation.
2. Review, evaluate and advise the Board regarding the quality, direction, risk and competitiveness of the Company's R&D programs.
3. Review, evaluate and advise the Board regarding the Company's progress in achieving its long-term strategic R&D goals and objectives.
4. Periodically review the Company's intellectual property portfolio and strategy, including patent strategy.
5. Review and make recommendations to the Board on the Company's internal and external investments in science and technology, and advise the Board on the scientific aspects of business development transactions. For any external investments in R&D (e.g. potential acquisitions, alliances, collaborations, equity investments, contracts and grants) that require approval by the full Board, the Committee shall provide the Board with its recommendation on a scientific basis prior to Board action.
6. Assist the Board and the other committees of the Board, as applicable, in reviewing, as requested, the capabilities of the Company's current and prospective key scientific personnel and the depth and breadth of the Company's scientific resources.
7. Oversee management's exercise of its responsibility to assess and manage risks associated with the Company's R&D activities, clinical development and intellectual property, and development and oversight of policies regarding same.
8. Oversee risk management in the area of product quality and safety, including development and implementation of policies regarding same. Such oversight shall include review and consideration of the following:
 - the Company's overall quality strategy;
 - the processes in place to monitor and control product quality and safety;
 - results of product quality and quality system assessments by the Company and external regulators; and
 - any significant product quality issues that may arise.
9. Perform any other activities consistent with the Bylaws and this charter as may be requested by the Board.

The Committee shall perform such other functions and have such other powers as may be necessary or appropriate in the discharge of the foregoing.

The Chairperson of the Committee shall report to the Board from time to time and whenever requested to do so by the Board.

Committee Self-Assessment; Charter

The Committee shall review, discuss and assess its own performance at least annually. The Committee shall also periodically assess the adequacy of this charter and shall recommend any proposed changes to the Board for its consideration.