

**INOVIO PHARMACEUTICALS, INC.**

**FINANCE COMMITTEE CHARTER**

**1. Purpose**

The Finance Committee (the “Committee”) is appointed by and serves at the discretion of the Board of Directors (the “Board”) of Inovio Pharmaceuticals, Inc. (the “Company”) to: (a) work with management to develop and oversee the implementation of the financing strategy of the Company, subject to the general approval and oversight of the Board; (b) review, monitor, and evaluate potential financing and other material transactions for the Company; (c) engage in a determination of whether the terms of any proposed financing or other material transaction are fair and reasonable and in the best interests of the Company and its stockholders; (d) facilitate the negotiation and/or consummation of the terms of any proposed financing or other material transaction; (e) recommend to the Board the approval of any proposed financing or other material transaction that falls within the scope of the Company’s goals and business strategy and which the Committee believes to be in the best interests of the Company and its stockholders; (f) recommend to the Board the rejection of any proposed financing or other material transaction that does not fall within the scope of the Company’s goals and business strategy or which the Committee believes is not in the best interest of the Company and its stockholders; (g) act as the “pricing committee” with respect to any and all financing transactions in which the work of a pricing committee is necessary or desirable, with the power and authority to act as and for the Board, subject to any transactional limitations imposed by the Board; and (h) when delegated by the Board or requested by the Chief Executive Officer (the “CEO”) with respect to any proposed financing transaction, other transaction, or corporate action, to act as and for the Board, subject to any limitations imposed by the Board.

**2. Composition**

The Committee shall consist of no less than two (2) members. Committee members shall be appointed by the Board, on the recommendation of the Nomination and Corporate Governance Committee, at the annual meeting of the Board of Directors and shall serve until their respective successors are duly elected and qualified. Committee members may be removed at any time by the Board. Vacancies occurring on the Committee shall be filled by the Board.

The Committee chairperson shall be designated by the Board, on the recommendation of the Nomination and Corporate Governance Committee, or, if the Board does not do so, the Committee members shall elect a chairperson by a vote of the majority of the members of the full Committee.

**3. Meetings and Minutes**

The Committee shall hold such regular or special meetings as its members deem necessary or appropriate. Minutes of each meeting of the Committee shall be prepared and distributed to each director of the Company and the Secretary of the Company promptly after each meeting. The Committee shall report to the Board from time to time and whenever requested to do so by the

Board. The Committee may invite to its meetings any member of management and such other persons as it deems appropriate in order to carry out its duties and responsibilities.

#### **4. Committee Authority and Responsibilities**

Each member of the Committee shall have full access to all books, records, facilities and personnel of the Company as deemed necessary or appropriate by any member of the Committee to discharge her or his responsibilities hereunder. The Committee shall have authority to request that any of the Company's personnel, counsel, accountants (including the Company's auditors) 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 the Company's regular or special outside legal, accounting or other advisors or consultants.

The Committee, to the extent it deems necessary or appropriate, shall have the power and authority to undertake the following:

***Development, Recommendation and Oversight of Financing Strategy.*** Working with management, the Committee shall be responsible for studying, reviewing and recommending to the Board the financing strategy of the Company. The Committee shall also be responsible for overseeing the implementation of the Company's financing strategy.

***Review and Analysis of Potential Financing and Other Transactions.*** The Committee shall be responsible for studying, reviewing, monitoring and evaluating proposals, offers and other communications to and from third parties and management regarding potential equity and debt financing transactions and other material business transactions, including:

- (a) reviewing, considering, and evaluating proposed financing transactions, including the issuance of equity, debt and convertible securities, credit agreements and material changes thereto;
- (b) when requested by the Board, any standing or ad hoc Board committee, or the CEO; reviewing, considering, and evaluating proposed material licensing, collaboration and other commercial agreements and arrangements, joint ventures, and any other material business development transactions;
- (c) monitoring negotiations and other communications with third parties in connection with potential financing and other material business transactions;
- (d) considering general economic, industry, and financial market conditions and trends, and how these factors may affect financing and business development opportunities;
- (e) meeting with management to identify and develop Board focus on issues that will further the Company's financing and business development strategy; and
- (f) periodically reviewing and evaluating prior financing and other material transactions for consistency with, and achievement of, the Company's financing strategy and its business goals, objectives and plans.

***Recommendations on Authorization and Rejection of Financings and Transactions.*** The Committee shall have the authority and responsibility to recommend to the Board potential financing and other material business transactions that the Board has delegated to the Committee or that management has brought to the attention of the Committee that are in furtherance of its financing or other business strategy and are in the best interests of the Company and its stockholders. The Committee shall also have the authority and responsibility to recommend that the Board reject any such potential transaction that the Committee determines is not in furtherance of its financing or other business strategy and/or is not in the best interests of the Company and its stockholders.

***Authorization and Rejection of Financings and Transactions.*** When and as delegated by the Board or requested by the CEO (subject to any limitations imposed by the Board), the Committee shall have the power and authority to approve the entry into and the performance of potential financing and other material business transactions or to take any other corporate actions that are in furtherance of the Company’s financing or other business strategy and are in the best interests of the Company and its stockholders. When and as delegated by the Board or requested by the CEO (subject to any limitations imposed by the Board), the Committee shall also have the power and authority to reject any such potential transaction or action that the Committee determines is not in furtherance of its financing or other business strategy and/or is not in the best interests of the Company and its stockholders.

***Pricing Committee for Financings, Facilities and Transactions.*** With respect to any and all financing transactions, financing facilities (e.g. an ATM facility) and other transactions with respect to which it is necessary or desirable to establish and/or maintain a committee of the Board with the power and authority to negotiate and/or approve the material transaction terms of such transaction, including the pricing of the Company’s securities from time to time (customarily referred to as a “pricing committee”), the Committee is hereby delegated the power and authority to approve the entry into and performance of such transaction and the pricing of the Company’s securities from time to time, acting as and for the Board; subject only to the limitations, if any, imposed by the Board in connection with a specific transaction or series of related transactions (such as occurs in connection with an ATM facility).

***Authorization of Subcommittees.*** The Committee shall have full authority to form and delegate authority to one or more subcommittees consisting solely of one or more members of the Committee as it deems appropriate from time to time.

## **5. Performance Evaluation**

The Committee shall annually review and assess the adequacy of this Charter and recommend any proposed changes to the Board for approval. The Committee shall also perform an annual evaluation of its own performance, which shall compare the performance of the Committee with the requirements of this Charter. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the chairperson of the Committee or any other member of the Committee designated by the Committee to make this report.