

PREVAIL THERAPEUTICS INC.

CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the “**Board**”) of **PREVAIL THERAPEUTICS INC.** (the “**Company**”) has established the following guidelines (“**Governance Guidelines**”) for the conduct and operation of the Board.

1. BOARD COMPOSITION AND SELECTION

1.1 Size and Classes of the Board

The number of directors shall be established by the Board in accordance with the Certificate of Incorporation and Bylaws of the Company. The Board and the Nominating and Corporate Governance Committee will periodically review the appropriate size of the Board, which may vary to accommodate the availability of suitable candidates and the needs of the Company. The Board is divided into three classes that serve staggered three-year terms and are as nearly as equal in size as possible.

1.2 Independence of Directors

It is the policy of the Company that the Board be composed of not less than a majority of independent directors, subject to any exceptions permitted by The Nasdaq Stock Market LLC (the “**Exchange**”) listing standards (the “**Listing Standards**”). In determining independence, the Board will consider the definition of independence set forth in the Listing Standards, as well as other factors that will contribute to effective oversight and decision-making by the Board.

1.3 Management Directors

The Board anticipates that the Company’s Chief Executive Officer will continue to be nominated to serve on the Board. The Board also may appoint or nominate other members of the Company’s management whose experience and role at the Company are expected to assist the Board in fulfilling its responsibilities.

1.4 Selection of Chief Executive Officer and Chairperson of the Board; Lead Independent Director

The Board will select the Company’s Chief Executive Officer and Chairperson of the Board (“**Chairperson**”) in the manner that it determines to be in the best interests of the Company’s stockholders. It is the policy of the Company that the positions of Chief Executive Officer and Chairperson will be held by different individuals. To the extent that, in the future, the Board believes it is in the best interests of the Company and its stockholders for the positions of Chief Executive Officer and Chairperson to be held by the same person, one of the independent directors shall be designated by the Board as lead independent director to serve until replaced by the Board (“**Lead Independent Director**”) or until the role of Chairperson is held by an independent director. The Lead Independent Director would have the following responsibilities:

- With the Chairperson of the Board, establish the agenda for regular Board meetings and serve as chairperson of Board meetings in the absence of the Chairperson;
- Establish the agenda for and preside over meetings of the independent directors;
- Coordinate with the committee chairs regarding meeting agendas and informational requirements;
- Preside over any portions of meetings of the Board at which the evaluation or compensation of the Chief Executive Officer is presented or discussed;
- Preside over any portions of meetings of the Board at which the independence of the directors or performance of the Board is presented or discussed;
- Serve as a liaison between the Chief Executive Officer or non-independent Chairperson and the independent directors; and
- Perform such other duties as may be established or delegated by the Chairperson of the Board.

1.5 Selection of Directors

The Board will be responsible for nominating members for election to the Board by the Company's stockholders at the annual meeting of stockholders. The Board is also responsible for filling vacancies on the Board that may occur between annual meetings of stockholders. The Nominating and Corporate Governance Committee is responsible for identifying, reviewing and evaluating and recommending to the Board candidates to serve as directors of the Company, in accordance with its charter and consistent with the criteria set by the Board in Section 1.6 below. Invitations to join the Board should generally be extended by the Chairperson or, if applicable, the Lead Independent Director.

1.6 Board Membership Criteria and Process for Identifying Nominees

The Board will determine the appropriate characteristics, skills and experience for the Board as a whole and for its individual members. The Board considers recommendations for nominees from the Nominating and Corporate Governance Committee. In selecting candidates and existing directors for service on the Board, the minimum general criteria set forth below will be considered; specific additional criteria may be added with respect to specific searches. An acceptable candidate may not fully satisfy all of the criteria, but is expected to satisfy nearly all of them.

The Nominating and Corporate Governance Committee will use its network of contacts to compile a list of potential candidates, but may also engage, if it deems appropriate, a professional search firm. The Nominating and Corporate Governance Committee will conduct any appropriate and necessary inquiries into the backgrounds and qualifications of possible candidates after considering the function and needs of the Board. The Nominating and Corporate Governance

Committee will meet to discuss and consider such candidates' qualifications and then select a nominee for recommendation to the Board by majority vote.

The Board believes that candidates for director should have certain minimum qualifications, including being able to read and understand basic financial statements, being over 21 years of age and having the highest personal integrity and ethics. In considering candidates recommended by the Nominating and Corporate Governance Committee, the Board intends to consider such factors as possessing relevant expertise upon which to be able to offer advice and guidance to management, having a diverse personal background, perspective and experience, having sufficient time to devote to the affairs of the Company, demonstrated excellence in his or her field, having the ability to exercise sound business judgment and having the commitment to represent the interests of the Company's stockholders. Candidates for director nominees are reviewed in the context of the current composition of the Board, the operating requirements of the Company and the long-term interests of stockholders.

In conducting this assessment, the Board considers diversity, age, skills, and such other factors as it deems appropriate given the current needs of the Board and the Company, to maintain a balance of diversity, knowledge, experience and capability. In the case of incumbent directors whose terms of office are set to expire, the Board reviews such directors' overall service to the Company during their term, including the number of meetings attended, level of participation, quality of performance, and any relationships and transactions that might impair such directors' independence. In the case of new director candidates, the Board also determines whether the nominee will be independent for Exchange purposes.

1.7 Changes in Board Member Criteria

The Board and the Company wish to maintain a Board composed of members who can productively contribute to the success of the Company. From time to time, the Board may change the criteria for Board membership to maximize the opportunity to achieve this success. When this occurs, existing members will be evaluated according to the new criteria. A director who no longer meets the complete criteria for Board membership may be asked to adjust his or her committee assignments or resign from the Board.

1.8 Term Limits

The Board does not believe it should limit the number of terms for which an individual may serve as a director. Directors who have served on the Board for an extended period of time are able to provide continuity and valuable insight into the Company, its operations and prospects based on their experience with, and understanding of, the Company's history, policies and objectives. The Board believes that, as an alternative to term limits, it can ensure that the Board continues to evolve and adopt new ideas and viewpoints through the director nomination process described in these Governance Guidelines.

1.9 Other Board Memberships and Executive Officer Positions

Directors should advise the Chairperson and the Chairperson of the Nominating and Corporate Governance Committee in advance of accepting an invitation to serve on the board or committee of another company. The Board recommends that directors serve on no more than four

other public company boards and on no more than two other public company audit committees. The Board may recommend service on even fewer public company boards if a director also serves as a chief executive officer or other executive officer of another public company. The Board recognizes that the critical consideration is the director's ability to fulfill his or her responsibilities as a director can be impaired if he or she serves on a large number of other boards or board committees or as an executive officer of another public company. Service on boards and board committees and as executive officers of other companies should be consistent with the Company's conflict-of-interest policies and Code of Business Conduct and Ethics.

1.10 Retirement Age

The Board does not believe that a fixed retirement age for directors is appropriate.

1.11 Directors Who Change Their Job Responsibility

The Board believes that any director who retires from his or her present principal employment, or who substantially changes his or her principal position or professional responsibilities, should promptly notify the Board and the Nominating and Corporate Governance Committee. The Board does not believe any director who retires from his or her present principal employment, or who materially changes his or her principal position or professional responsibilities, should necessarily leave the Board; however, there should be an opportunity for the Board and/or the Nominating and Corporate Governance Committee, to review the continued appropriateness of Board membership under these circumstances.

1.12 Stockholder Recommendations of Director Nominees

The Nominating and Corporate Governance Committee will consider director candidates recommended by the Company's stockholders. The Nominating and Corporate Governance Committee will evaluate any director nominees received from stockholders in the same manner as recommendations received from management or members of the Board.

Stockholders who wish to recommend individuals for consideration by the Nominating and Corporate Governance Committee to become nominees for election to the Board at an annual meeting of stockholders must do so by delivering a written recommendation to the Committee c/o Prevail Therapeutics Inc., 430 East 29th Street, Suite 940, New York, New York 10016, Attn: Secretary. Each submission must set forth:

- the name and address of the stockholder on whose behalf the submission is made;
- the number and class of shares of the Company that are owned beneficially by such stockholder as of the date of the submission;
- the full name of the proposed candidate;
- a description of the proposed candidate's business experience for at least the previous five years;
- complete biographical information for the proposed candidate; and

- a description of the proposed candidate’s qualifications as a director.

Any such submission must be accompanied by the written consent of the proposed candidate to be named as a nominee and to serve as a director if elected.

All written submissions received from stockholders that include the information described above will be reviewed by the Nominating and Corporate Governance Committee at its next appropriate meeting. If a stockholder wishes the Nominating and Corporate Governance Committee to consider a director candidate for nomination at an annual meeting of the Company’s stockholders, then the recommendation must be provided at least 90 days, but not more than 120 days, prior to the anniversary date of the mailing of the Company’s proxy statement for the preceding year’s annual meeting of stockholders.

In accordance with its charter, the Nominating and Corporate Governance Committee will consider for nomination only those individuals who possess, among other characteristics, the highest personal and professional ethics, a background and expertise that is useful to the Company and complementary to the background of other directors, and a willingness to devote the required time to the duties and responsibilities of the Board and any committees to which he or she may be appointed.

2. ROLE OF THE BOARD OF DIRECTORS

The Board is selected by the stockholders to provide oversight of, and strategic guidance to, senior management. The core responsibility of a Board member is to fulfill his or her fiduciary duties of care and loyalty and otherwise to exercise his or her business judgment in the best interests of the Company and its stockholders. Service on the Board requires significant time and attention on the part of directors. More specifically, the Board has responsibilities to review, approve and monitor fundamental financial and business strategies and major corporate actions, assess major risks facing the Company and consider ways to address those risks, select and oversee management and determine its composition and oversee the establishment and maintenance of processes and conditions to maintain the integrity of the Company. Directors must participate in Board meetings, review relevant materials, serve on committees and prepare for meetings and discussions with management. Directors are expected to maintain an attitude of constructive involvement and oversight; they are expected to ask relevant, incisive and probing questions and require honest and accurate answers. Directors must act with integrity and are expected to demonstrate a commitment to the Company, its values and its business and to stockholder value.

3. DIRECTOR COMPENSATION

The Company’s management directors shall not receive additional compensation for service as directors. The form and amount of director compensation for Board and committee service for non-management directors shall be determined by the Compensation Committee in accordance with the principles set forth in its charter and applicable legal and regulatory guidelines and recommended to the Board for approval. The amount of compensation for non-management directors and committee members should be consistent with market practices of similarly situated companies and should encourage increased ownership of the Company’s stock through the payment of a portion of director compensation in the form of equity awards. In determining

compensation, the Compensation Committee will consider the impact on the director's independence and objectivity.

4. BOARD MEETINGS

4.1 Number of Meetings.

The Board expects to have at least four regular meetings each year.

4.2 Attendance.

Board members are expected to attend all meetings of the Board and committees on which they serve. Directors must notify the Chairperson of circumstances preventing attendance at a meeting. Directors are encouraged, but not required, to attend the Company's annual general meeting of stockholders, either in person or telephonically.

4.3 Preparation and Commitment.

The Company will provide directors with appropriate preparatory materials in advance of a meeting. Directors are expected to fully prepare for, and actively participate in, all Board meetings and the meetings of committees on which they serve. Each director is expected to ensure that other existing and planned future commitments do not materially interfere with the member's service as director.

4.4 Agenda.

The Chairperson, together with the Lead Independent Director, if applicable, will establish a schedule of topics to be discussed during the year (to the extent this can be foreseen) and an agenda for each Board meeting. Each Board member is encouraged to suggest the inclusion of items on the agenda at any time. Each Board member is free to raise at any Board meeting topics that are not on the agenda for that meeting.

4.5 Executive Session.

The independent directors of the Board will meet periodically in executive session but no less than two times per year or such greater number as required by the Listing Standards. Executive session discussions may include such topics as the independent directors determine. The directors generally shall not take formal action at these sessions, but may make recommendations for consideration by the full Board. Executive sessions will be chaired by the Lead Independent Director, if applicable.

4.6 Committee Reports

At each regular Board meeting, each committee that held a meeting subsequent to the last Board meeting and prior to the current Board meeting will present a brief summary of its committee meeting to the Board, including the principal subjects discussed and the conclusions and actions of the committee. In general, the Chairperson of the appropriate committee will present such report.

4.7 Operating Plan

Every year the Board will review and approve an operating plan for the Company.

5. BOARD COMMITTEES

5.1 Number of Committees; Independence of Members

The committee structure of the Board will consist of at least (a) an Audit Committee, (b) a Compensation Committee and (c) a Nominating and Corporate Governance Committee. The Board may form, merge or dissolve committees as it deems appropriate from time to time. The Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee shall be composed entirely of independent directors, except to the extent allowed under applicable Listing Standards.

5.2 Committee Charters

All standing committees will operate pursuant to a written charter, which sets forth the responsibilities of the committee and procedures that the committee will follow. Unless otherwise directed by the Board, new committees formed by the Board will develop a written charter delineating their responsibilities. The charters of all committees will be subject to periodic review and assessment by each committee and each committee shall recommend any proposed charter changes to the Board.

5.3 Committee Meetings and Agenda

The committee Chairperson, in consultation with committee members, will determine the frequency and length of the meetings of the committee, consistent with any requirements set forth in the committee's charter. The Chairperson of each committee, in consultation with the appropriate members of the committee and management and the Chairperson and/or Lead Independent Director, will develop the committee's agenda.

6. BOARD ACCESS TO MANAGEMENT; USE OF OUTSIDE ADVISORS

Board members have complete and open access to the Company's management. It is assumed that Board members will use judgment to ensure that this contact is not distracting to the operations of the Company or to the managers' duties and responsibilities and that such contact, to the extent reasonably practical or appropriate, will be coordinated with the Chief Executive Officer. Written communications to management should, whenever appropriate, be copied to the Chief Executive Officer.

The Board and each committee shall have the power to hire at the expense of the Company, independent legal, financial or other advisors as they may deem necessary, without consulting or obtaining the approval of any officer of the Company in advance.

7. CHIEF EXECUTIVE OFFICER EVALUATION; SUCCESSION PLANNING

The Chairperson or, if applicable, the Lead Independent Director, shall conduct an annual review of the Chief Executive Officer's performance. The evaluation should be based on objective criteria including performance of the business, accomplishment of long-term strategic objectives and the development of management. The evaluation will be used by the Compensation Committee or the Board, as appropriate, in the course of its deliberations when considering the compensation of the Chief Executive Officer.

The Nominating and Corporate Governance Committee should periodically review with the Chairperson and the Chief Executive Officer the Company's plan for succession to the offices of the Company's executive officers. The Chief Executive Officer should at all times make available his or her recommendations and evaluations of potential successors, along with a review of any development plans recommended for such individuals.

8. BOARD ASSESSMENT

The Nominating and Corporate Governance Committee will conduct an annual self-assessment to determine whether the Board and its committees are functioning effectively. The Nominating and Corporate Governance Committee will receive feedback from all directors and report annually to the Board with an assessment. The assessment should include an evaluation of (a) the Board's and each committee's contribution as a whole and effectiveness in serving the best interests of the Company and its stockholders, (b) specific areas in which the Board and management believe that the performance of the Board and its committees could be improved, (c) and overall Board composition and makeup. The results of these evaluations should be provided to the Board for further discussion as appropriate.

9. REVIEW OF GOVERNANCE GUIDELINES

The Nominating and Corporate Governance Committee will review and assess the adequacy of these Governance Guidelines periodically and recommend any proposed changes to the Board for approval.

10. DISCLOSURE AND USE OF COMPANY INFORMATION

Directors should not disclose internal or nonpublic information, material or otherwise, about the Company to anyone outside the Company, except in a manner consistent with the Company's Corporate Disclosure Policy, and should not use any such information for any purpose other than in furtherance of their service to the Company. Inquiries from investors, analysts or the media should be directed to the Company Spokespersons as provided in the Company's Corporate Disclosure Policy.

11. CONFLICTS OF INTEREST

Directors are expected to avoid any conflict of interest that could potentially interfere with the exercise of independent decision-making that is in the best interests of the Company and its stockholders. Any potential conflict of interest should be promptly disclosed to the Chairperson

of the Audit Committee in accordance with the Company's Code of Business Conduct and Ethics and Related Person Transaction Policy.

12. STOCKHOLDER COMMUNICATIONS WITH THE BOARD

Stockholders of the Company wishing to communicate with the Board or an individual director may send a written communication to the Board or such director c/o Prevail Therapeutics Inc., 430 East 29th Street, Suite 940, New York, New York 10016, Attn: Secretary. The Secretary will review each communication and will forward such communication to the Board or to any individual director to whom the communication is addressed, unless the communication contains advertisements or solicitations or is unduly hostile, threatening or similarly inappropriate. Communications determined by the Secretary to be inappropriate for presentation will still be made available to any non-management director upon such director's request.