



**AVALO THERAPEUTICS, INC.**

**2022 ANNUAL MEETING OF STOCKHOLDERS**

**Tuesday, June 14, 2022**

**RULES OF CONDUCT**

---

We would like to welcome you to the 2022 Annual Meeting of Stockholders of Avalo Therapeutics, Inc. We remind you that the Annual Meeting is a business meeting and all participants should conduct themselves accordingly. In fairness to all stockholders in attendance and in the interest of an orderly meeting, we require that you honor the following rules of conduct:

1. The business of the Annual Meeting will be taken up precisely as set forth in the Agenda. The Meeting will be conducted by the Chairman (or his designee) in a manner consistent with the Company's Bylaws.
2. The only business matters to be conducted at the Annual Meeting are the matters set forth in Avalo's Proxy Statement dated April 25, 2022.
3. Only stockholders as of the close of business on Wednesday, April 20, 2022, the record date, or their proxy holders, are entitled to submit questions and vote at the Annual Meeting. Stockholders may vote until the polls close. The polls will close immediately after the presentation of the last matter being proposed for a vote by stockholders. The Chairman of the Meeting or a representative of management will announce the closing of the polls.
4. We welcome questions from stockholders. In order to give as many stockholders as possible the opportunity to ask questions, we ask that you please limit yourself to three questions or comments. Questions may be submitted online beginning shortly before the start of the Annual Meeting through [www.virtualshareholdermeeting.com/AVTX2022](http://www.virtualshareholdermeeting.com/AVTX2022). We will post summaries of pertinent questions and answers on our Investor Relations website after the meeting. If multiple questions raise the same topic, we will provide representative examples.
5. Stockholders' views, constructive comments and criticisms are welcome, but the Chairman or a representative of management will not address questions and stop discussions that are:
  - a. irrelevant to the Company's business or the business of the Meeting;
  - b. related to pending or threatened litigation;
  - c. derogatory references to individuals or that are otherwise in bad taste;
  - d. unduly prolonged;
  - e. substantially repetitious of statements made by other stockholders;
  - f. related to personal grievances or individual personnel matters;
  - g. in furtherance of the stockholder's personal or business interests;



- h. subject to resolution by collective bargaining; or
  - i. out of order or not otherwise suitable for the conduct of the Annual Meeting as determined by the Chairman or a representative of management, in their reasonable judgment.
- 6. In the event of technical malfunction or other significant problem that disrupts the Annual Meeting, the Chairman or Chief Executive Officer may adjourn, recess, or expedite the Annual Meeting, or take such other action that the Chairman or Chief Executive Officer determines is appropriate in light of the circumstances.
- 7. Recording (audio, video or otherwise) the Meeting, other than any recording the Company wishes to conduct, is prohibited.

We appreciate your participation. Your fellow stockholders will appreciate your courtesy in observing these procedures.