

**Charter of the Audit Committee  
of the  
Board of Directors  
of  
VIACELL, INC.**

**1. Purpose.** The purpose of the Audit Committee (the “**Committee**”) shall be to (a) appoint, oversee and replace, if necessary, the independent auditor, (b) assist the Board of Directors of the Company (the “**Board**”) in the oversight of (i) the preparation of the financial statements of ViaCell, Inc. (the “**Company**”), (ii) the Company's compliance with legal and regulatory requirements, (iii) the independent auditor's qualifications and independence, and (iv) the performance of the Company's internal audit function and independent auditor; and (c) prepare the report that the rules of the U.S. Securities and Exchange Commission (the “**SEC**”) require be included in the Company’s annual proxy statement.

**2. Composition of the Audit Committee.** The Committee shall consist of not less than three board members appointed by the Board. Committee members may be removed by the Board in its discretion. The membership of the Committee shall satisfy the independence and other compositional requirements of the Sarbanes-Oxley Act of 2002 (the “**Sarbanes-Oxley Act**”) and The Nasdaq Stock Market, Inc. (“**Nasdaq**”) as such requirements are interpreted by the Board in its business judgment, and the Board shall annually review the Committee’s compliance with such requirements. Members of the Committee shall at the time of their appointment be versed in reading and understanding financial statements.

**3. Meetings of the Audit Committee.** The Committee shall hold regularly scheduled meetings and such special meetings as circumstances dictate. It shall meet separately, at least quarterly, with management, with the internal auditors (or other personnel responsible for the internal audit function), and with the independent auditor to discuss results of examinations, or discuss any matters that the Committee or any of these persons or firms believe should be discussed privately. All Committee members are expected to use their best efforts to attend each meeting, in person or via tele-conference. The Committee will invite members of management, auditors or others to attend meetings and provide pertinent information as necessary. The Committee shall report regularly to the Board.

**4. Responsibilities of the Audit Committee.** The function of the Committee is oversight. While the Committee has the responsibilities set forth in this Charter, it is not the responsibility of the Committee to plan or conduct audits, to determine that the Company's financial statements are complete and accurate and are in accordance with generally accepted accounting principles (“**GAAP**”), or to assure compliance with laws, regulations or any internal rules or policies of the Company. This is the responsibility of management. The independent auditor is responsible for performing independent audits of the Company’s consolidated financial statements in accordance with generally accepted auditing standards and for issuing reports thereon.

The Committee has direct and sole responsibility for the appointment, compensation, retention, oversight and replacement, if necessary, of the independent auditor, including the resolution of disagreements between management and the auditor regarding financial reporting. Each member of the Committee shall be entitled to rely on (i) the integrity of those persons and organizations within and outside the Company that it receives information from and (ii) the accuracy of the financial and other information provided to the Committee by such persons or organizations absent actual knowledge to the contrary (which shall be promptly reported to the Board).

**5. Duties and Proceedings of the Audit Committee.** The Committee shall assist the Board in fulfilling its oversight responsibilities by accomplishing the following:

5.1 Oversight of Independent Auditor.

(a) Annually evaluate, determine the selection of, and if necessary, determine the replacement of or rotation of, the independent auditor.

(b) Approve or pre-approve all auditing services (including comfort letters and statutory audits) and all permitted non-audit services by the auditor.

(c) Review, evaluate and discuss formal reports, at least annually, from the independent auditor regarding – and any disclosed relationships or services that may impact – the outside auditor’s independence, including a delineation of all relationships between the auditor and the Company; and take, or recommend to the Board, appropriate actions to oversee the independence of the outside auditor.

(d) Establish hiring policies for employees or former employees of the independent auditors.

(e) At least annually, receive a report, orally or in writing, from the independent auditor detailing the firm's internal quality control procedures and any material issues raised by independent auditor’s internal quality control review, peer review or any governmental or other professional inquiry performed within the past five years and any remedial actions implemented by the firm.

5.2 Oversight of Audit Process and Company’s Legal Compliance Program.

(a) Review with internal auditors and the independent auditor the overall scope and plans for audits, including authority and organizational reporting lines and adequacy of staffing and compensation. Review with internal auditors and the independent auditor any difficulties with audits and management’s response.

(b) Review and discuss with management, internal auditors and the independent auditor the Company’s system of internal controls, its financial and critical accounting practices, and policies relating to risk assessment and management and review management’s report on such matters.

(c) Receive and review reports of the independent auditor discussing 1) all critical accounting policies and practices used in the preparation of the Company's financial statements, 2) all alternative treatments of financial information within GAAP that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor, and 3) other material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences.

(d) Discuss with management and the independent auditor any changes in the Company's critical accounting principles and the effects of alternative GAAP methods, off-balance sheet structures and regulatory and accounting initiatives.

(e) Review and discuss with management and the independent auditor the annual and quarterly financial statements of the Company and the disclosures to be presented within "Management's Discussion and Analysis of Financial Conditions and Results of Operations" ("MD&A") prior to the filing of the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Discuss results of the annual audit and quarterly review and any other matters required to be communicated to the Committee by the independent auditor under generally accepted auditing standards. Discuss with management and the independent auditor their judgment about the quality of accounting principles, the reasonableness of significant judgments, including a description of any transactions as to which management obtained Statement on Auditing Standards No. 50 letters, and the clarity of disclosures in the financial statements, including the Company's disclosures of critical accounting policies and other disclosures under within MD&A.

(f) Review, or establish standards for the type of information and the type of presentation of such information, to be included in earnings press releases and earnings guidance provided to analysts and rating agencies.

(g) Review material pending legal proceedings involving the Company and other contingent liabilities.

(h) Receive from the Company's Chief Executive Officer (the "CEO") and Chief Financial Officer (the "CFO") a report of all significant deficiencies and material weaknesses in the design or operation of internal controls, and any fraud that involves management or other employees who have a significant role in the Company's internal controls.

(i) Discuss with independent auditor the matters required to be communicated to audit committees in accordance with Statement on Auditing Standards No. 61.

(j) Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submissions by employees of concerns regarding questionable accounting or accounting matters.

(k) The Committee shall review with management and the independent auditor any material financial or other arrangements of the Company which do not appear on the

Company's financial statements and any transactions or courses of dealing with third parties that are significant in size or involve terms or other aspects that differ from those that would likely be negotiated with independent parties, and which arrangements or transactions are relevant to an understanding of the Company's financial statements.

(l) Based on its reviews referred to in Sections 5.2(e) and (i) and 5.1(c), determine whether to recommend to the Board that the audited financial statements of the Company presented to the Committee be included in the Company's Annual Report on Form 10-K.

### 5.3 Other Responsibilities.

(a) Review and reassess the adequacy of this Charter annually and submit the Charter to the Board for approval.

(b) Prepare a report for inclusion in the Company's annual proxy statement as required by SEC rules.

(c) Put in place an appropriate control process for reviewing and approving Company's internal transactions and accounting.

(d) Report on the meetings of the Committee to the Board on a regular basis.

(e) Annually perform, or participate in, an evaluation of the performance of the Committee, the results of which shall be presented to the Board.

(f) Approve a code of ethics, as required by the rules of the SEC, for the CEO and principal accounting and financial officers of the Company.

(f) Review for potential conflict of interest situations and approve all related-party transactions.

(g) Perform any other activities consistent with this Charter, the Company's by-laws and governing law as the Board or the Committee shall deem appropriate, including holding meetings with the Company's investment bankers and financial analysts.

**6. Authority and Resources of the Audit Committee.** The Committee has the authority to investigate any matter brought to its attention with full access to all books, records, facilities and personnel of the Company. The Committee has the authority to retain independent legal, accounting or other experts and advisors that it determines necessary to carry out its duties. It also has authority to determine compensation for such advisors as well as for the independent auditor. The Committee may determine appropriate funding needs for its own ordinary administrative expenses that are necessary and appropriate to carrying out its duties.

**7. Limitations on Scope.** The Committee members shall serve on the Committee subject to the understanding on their part and the part of the Company's management, the independent auditor and the internal auditors that:

The Committee members are not employees or officers of the Company and are not directly involved in the Company's daily operations, and they will not serve as members of the Committee on a full-time basis.

The Committee members expect the Company's management, the independent auditors and the internal auditors to provide the Committee with prompt and accurate information, so that the Committee can discharge its duties properly.

To the extent permitted by law, the Committee shall be entitled to rely on the information and opinions of the persons and entities noted above in carrying out its responsibilities.

The Committee members, in adopting this Charter and in agreeing to serve on the Committee, do so in reliance on, among other things, the provisions of the Company's charter which:

Provide indemnification for their benefit; and,

To the fullest extent provided by law, provide that no director shall be liable to the Company or its stockholders for monetary damages for breach of fiduciary duty as director.