

REXAHN PHARMACEUTICALS, INC.

COMPENSATION COMMITTEE CHARTER (reviewed and amended as of November, 2015)

Purpose

The Compensation Committee (the “Committee”) is appointed by the Board of Directors of Rexahn Pharmaceuticals, Inc. (the “Company”) to discharge the Board’s responsibilities relating to compensation of the Company’s officers and directors and the Company’s incentive compensation, deferred compensation and equity-based plans. In discharging its duties, the Compensation Committee shall be guided by three goals: (1) compensation should fairly pay officer and directors for the work required; (2) compensation should align officers and directors' interests with the long-term interests of shareholders; and (3) the structure of compensation should be simple, transparent and easy for shareholders to understand.

Committee Membership

The Committee shall consist of at least three members, one of whom shall be designated the chairman, and each of whom shall meet the criteria for independence required by the NYSE MKT Stock Exchange. The members and the chairman of the Committee shall be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee. Members of the Committee may be replaced by the Board.

Committee Authority and Responsibilities

The Committee shall have direct responsibility to:

1. Annually determine salaries of all executive officers, and review annually the salary plan for other executives in senior general management positions.
2. Annually review and make recommendations to the Board of Directors with respect to the compensation and benefits for non-employee Directors, including through equity-based plans.
3. Annually evaluate the performance of the Company’s CEO and other senior executives against goals established at the beginning of each year. Provide feedback to the CEO and other executives as appropriate, and determine annual incentive compensation payments based on the performance evaluation.

4. Review the design and competitiveness of, and make recommendations to the Board with respect to, CEO and non-CEO compensation and the Company's incentive compensation, deferred compensation and equity-based plans.
5. Have the sole authority to retain and terminate any compensation consultant to be used to assist in the evaluation of director, CEO or senior executive compensation and have sole authority to approve the consultant's fees and other retention terms.
6. Annually review and, with the full Board, approve corporate goals and objectives.
7. If applicable, review and discuss the Compensation Discussion and Analysis (or CD&A) as required by the rules of the Securities and Exchange Commission (the "SEC") with management, and, based on such review and discussion, determine whether or not to recommend to the Board that such report be included in the Company's annual proxy statement or annual report filed with the SEC.
8. Review the annual Compensation Committee Report for inclusion in the Company's proxy statement in compliance with the rules and regulations promulgated by the SEC.
9. Oversee the Company's compliance with SEC rules and regulations regarding shareholder approval of certain executive compensation matters, including advisory votes on executive compensation and the frequency of such votes and the requirements under the NYSE that, with limited exceptions, shareholders approve equity-based plans.
10. Make regular reports to the Board of Directors.
11. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board of Directors for approval.
12. Annually review its own performance.
13. Fulfill such other duties and responsibilities as may be assigned to the Committee by the Board of Directors or as designated in plan documents.

The Committee may form and delegate authority to subcommittees consisting of one or more of its members, when appropriate.

Meetings

The Committee shall meet at least two times a year, with additional meetings to occur, or actions to be taken by unanimous written consent, when deemed necessary or desirable.

For the transaction of any business at any meeting of the Committee, a majority of the members shall constitute a quorum. The Committee shall take action by the affirmative

vote of a majority of the members present at a duly held meeting. The Committee may also take action by unanimous written consent to the fullest extent permitted by the Delaware General Corporation Law.