

**REXAHN PHARMACEUTICALS, INC.**

**NOMINATING AND CORPORATE GOVERNANCE  
COMMITTEE CHARTER**

**Adopted May 1, 2006**

**Purpose**

The Nominating and Corporate Governance Committee (the “Committee”) is appointed by the Board of Directors of Rexahn Pharmaceuticals, Inc. (the “Company”) (1) to assist the Board by identifying individuals qualified to become Board members and to recommend to the Board nominees to fill vacancies in membership of the Board as they occur and, prior to each Annual Meeting of Shareholders, a slate of nominees for election as Directors at such meeting; (2) to develop and recommend to the Board a set of guidelines on corporate governance for the Company; (3) to lead the Board in its annual review of the Board’s performance; and (4) to recommend to the Board the Director nominees for each committee of the Board.

**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 American Stock Exchange. The members and the chairman of the Committee shall be appointed by the Board. Members of the Committee may be replaced by the Board.

**Committee Authority and Responsibilities**

The Committee shall have direct responsibility to:

1. Review, evaluate and seek out candidates qualified to become Board members, consistent with criteria approved by the Board, who may be submitted by Directors, officers, employees, shareholders and others for recommendation to the Board of Directors. In fulfilling this responsibility, the Committee shall also consult with the Board of Directors and the CEO concerning Director candidates.
2. Develop and periodically reevaluate, not less frequently than every three years, a list of selection criteria to be approved by the Board and used by the Committee for Board and committee membership and recommend any proposed changes to the selection criteria to the Board of Directors for approval.
3. Review, in consultation with the Board of Directors and CEO, the Board of Directors’ committee structure and recommend annually to the Board of Directors for its approval the Directors for appointment to committees of the Board. The

Committee shall review and recommend slates annually and shall recommend additional committee members to fill vacancies as needed,

4. Establish procedures for the Committee to oversee the evaluation of the Board of Directors, its committees, individual Directors and management. Receive comments from all Directors and report annually to the Board of Directors with an assessment of the Board's performance as a whole as well as the contributions of each Director.
5. Consider matters of corporate governance, develop and recommend to the Board of Directors for its approval a set of guidelines on corporate governance for the Company, annually review and reassess the adequacy of the guidelines and recommend any proposed changes to the guidelines to the Board of Directors for approval.
6. Have the sole authority to retain and terminate any search firm to be used to identify director candidates and have sole authority to approve the search firm's fees and other retention terms.
7. Have the authority, without seeking approval from the Board of Directors, to retain independent legal, financial, accounting or other advisors.
8. Make regular reports to the Board of Directors.
9. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board of Directors for approval.
10. Annually review its own performance.

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 twice a year, with further 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.