R&D COMMITTEE CHARTER

I. Purpose

The purpose of the Research & Development Committee (the "Committee") of the Board of Directors (the "Board") of Keryx Biopharmaceuticals, Inc. (the "Company") shall be, from time to time, to: (1) assist the Board in understanding any evolving issues around the conduct of the clinical trials programs; (2) assist the Board in understanding the status of and progress towards completion of manufacturing requirements; (3) advise management of the Company, as needed, on aspects of clinical trial, manufacturing process development and regulatory strategies; and (4) provide management with advice regarding potential licensing opportunities (both in- and out-licensing).

The Committee shall have the authority to delegate its functions to a subcommittee thereof.

II. Membership

The Board shall appoint the members of the Committee. The Committee shall be composed of at least two (2) members of the Board, one of whom may be designated as Chairman of the Committee. Each member of the Committee shall be otherwise free from any relationship that, in the judgment of the Board, would interfere with his or her exercise of business judgment as a Committee member. The Board may, at any time, remove one or more directors as members of the Committee. The Board may designate one or more members of the Board as alternative members of the Committee, who may replace any absent or disqualified member or members at any meetings of the Committee.

III. Meetings and Procedures

The Committee shall meet as often as its members deem necessary to perform the Committee's responsibilities. The Committee shall have direct access to Company staff personnel to solicit data and advice in connection with the Committee's review of the Company's clinical trials program, manufacturing and regulatory strategies and licensing opportunities.

The Committee shall maintain written minutes of its meetings. Minutes of each meeting of the Committee shall be distributed to each member of the Committee and other members of the Board. The Secretary of the Company shall retain the original signed minutes for filing with the corporate records of the Company. The Committee shall report to the Board following meetings of the Committee, and as otherwise requested by the Chairman of the Board.

III. Responsibilities

The Committee shall update the Board and consult with Company management on the following:

1. Assess the adequacy of the clinical trial program strategy and execution as it relates to the planned regulatory filing strategy.
2. Review regulatory strategies and major changes to said strategies.
3. Review purpose and content of face-to-face meetings with major regulatory bodies.
4. Review status of manufacturing scale-up, including, from time to time, QA/QC reports as well as review of any significant issues arising from audits, validation studies and upgrades.
5. Review strategy and approach to licensing discussions.
6. Perform initial review, on behalf of the Board, of any non-binding term sheets relating to licensing discussions.