

COMPENSATION COMMITTEE CHARTER
of the Compensation Committee
of ChemoCentryx, Inc.

This Compensation Committee Charter (the “*Charter*”) was adopted by the Board of Directors (the “*Board*”) of ChemoCentryx, Inc., a Delaware corporation (the “*Company*”), effective July 24, 2013.

I. Purpose

1. The purpose of the Compensation Committee (the “*Committee*”) of the Board is to discharge or assist the Board in discharging the Board’s responsibilities relating to the Company’s compensation programs and the compensation of the Company’s executive officers, including by designing (in consultation with management or the Board), evaluating and approving the compensation plans, policies and programs of the Company. The Committee shall ensure that compensation programs are designed to encourage high performance, promote accountability and assure that employee interests are aligned with the interests of the Company’s stockholders.

2. The Committee shall have all of the powers of the Board that are necessary or appropriate for the Committee to fulfill its purposes and carry out its duties and responsibilities as set forth in this Charter. In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company’s bylaws. Except as otherwise expressly provided herein, the powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without requirement of Board approval (except as required by law), and any decision made by the Committee (including any decision to exercise or refrain from exercising any of the powers delegated to the Committee hereunder) shall be at the Committee’s sole discretion. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board. To the fullest extent permitted by law and consistent with this Charter, the Committee shall have the power to determine which matters are within the scope of the powers and responsibilities delegated to it.

3. This Charter includes requirements for companies subject to (a) the reporting requirements of Section 13 or 15(d)(2) of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), and (b) the listing and other standards of the Nasdaq Stock Market (“*Nasdaq*”). Any such requirements shall only be imposed on the Committee’s composition and/or activities effective as of the date upon which the Company is either subject to such reporting requirements and/or such listing and other standards of Nasdaq.

II. Membership

1. The Committee shall be composed of at least two members of the Board. To the extent such requirements are applicable, each Committee member shall (a) satisfy the independence requirements of Nasdaq, (b) be a “non-employee director” within the meaning of Rule 16b-3 of the Exchange Act, (c) be an “outside director” under the regulations promulgated under Section 162(m) of the Internal Revenue Code of 1986, as amended (the “*Code*”), and (d) at all times comply with any other applicable listing requirements and rules and regulations of Nasdaq, as modified from time to time, and the rules and regulations of the Securities and Exchange Commission (“*SEC*”), as modified or amended from time to time.

2. The members of the Committee, including the Chair of the Committee, shall be

appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee. Committee members may be removed from the Committee, with or without cause, by the Board. Any action duly taken by the Committee shall be valid and effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein.

III. Meetings and Procedures

1. The Chair (or in his or her absence, a member designated by the Chair or the Committee) shall preside at each meeting of the Committee and set the agenda for each Committee meeting. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company's bylaws that are applicable to the Committee.

2. The Committee shall meet on a regularly scheduled basis at least two times per year and more frequently as the Committee deems necessary or desirable.

3. All non-management members of the Board that are not members of the Committee may attend and observe meetings of the Committee, but such persons shall not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event shall not be entitled to vote. The Committee may, in its discretion, invite other directors of the Company, members of the Company's management, the internal and/or external legal counsel to the Company or any other person whose presence the Committee believes to be desirable and appropriate to attend and observe meetings of the Committee. The Committee may, at its discretion, include in its meetings from time to time members of the Company's management, representatives of the independent auditor, the internal auditor, any other financial personnel employed or retained by the Company or any other persons whose presence the Committee believes to be necessary or appropriate. Notwithstanding the foregoing, the Committee may also exclude from its meetings any person it deems appropriate, including, but not limited to, any non-management director who is not a member of the Committee, and in no event may the chief executive officer be present during voting or deliberations on his or her compensation.

4. The Committee shall have the sole authority, in accordance with applicable securities laws, rules and regulations and Nasdaq listing standards, to retain and/or replace any independent counsel, compensation and benefits consultants and other outside experts or advisors ("**compensation advisors**") as the Committee believes to be necessary or appropriate. The Committee shall be responsible for the appointment, compensation and oversight of the work of any compensation advisors retained by the Committee. Subject to any exceptions under Nasdaq listing standards, prior to selection and engagement of any compensation advisor, the Committee shall undertake an analysis of the independence of each such compensation advisor under the independence factors specified in the applicable requirements of the Exchange Act and Nasdaq listing standards. The Committee may utilize the services of the Company's regular legal counsel or other advisors to the Company and is not required to retain compensation advisors who are independent of the Company. The Company shall provide for appropriate funding, as determined by the Committee in its sole discretion, for payment of compensation to any compensation advisors retained by the Committee.

5. The Committee may conduct or authorize investigations, including through the use of independent counsel, experts or advisors, into any matters within the scope of the powers and responsibilities delegated to the Committee, and shall have full access to all books, records and personnel when necessary or advisable.

IV. Powers and Responsibilities

1. The Committee shall have the authority to review the compensation philosophy of

the Company on an annual basis, including the policies and strategy relative to executive compensation, including the mix of base salary, short-term and long-term incentive compensation within the context of stated guidelines for compensation relative to peer companies.

2. The Committee shall have the authority to review and approve the annual compensation of the executive officers of the Company, including the chief executive officer, and all other officers subject to the reporting requirements of Section 16(a) of the Exchange Act, including salary, bonus, incentive compensation, equity compensation and other benefits, direct and indirect, based on such evaluation.

3. The Committee shall have the authority to review and approve all employment agreements and severance arrangements with all executive officers and all other officers subject to the reporting requirements of Section 16(a) of the Exchange Act.

4. The Committee shall have the authority to periodically review and recommend to the Board compensation for non-management directors' service on the Board and any committees. In addition, the Committee shall consider the appropriate additional compensation non-management directors should receive for service as chairs of the Board or committees thereof.

5. The Committee shall have the authority to periodically engage in a general review of base compensation levels for all other employees of the Company.

6. The Committee shall have the authority to approve, implement, manage and periodically review all annual bonus, incentive compensation, equity compensation and employee pension and welfare benefit plans (including 401(k) plans) of the Company and with respect to each plan shall have the authority to:

(a) conduct general administration;

(b) set performance targets under all annual bonus and long-term incentive compensation plans as appropriate, including, as and when required, committing to writing any and all performance targets for all executive officers who may be "covered employees" under Section 162(m) of the Code within the first 90 days of the performance period to which such target relates or, if shorter, within the period provided by Section 162(m) of the Code in order for such target to be "pre-established" within the meaning of Section 162(m);

(c) certify that any and all performance targets used for any performance-based equity compensation plans have been met before payment of any executive bonus or compensation or exercise of any executive award granted under any such plan(s), which certification shall be in accordance with the requirements under Section 162(m) of the Code, as and when required;

(d) approve all amendments to, and terminations of, all compensation plans and any awards under such plans;

(e) grant any awards under any performance-based annual bonus, incentive compensation and equity compensation plans, including stock options and other equity rights (e.g., restricted stock and restricted stock units);

(f) make recommendations to the Board with respect to awards for the Company's directors under the Company's equity compensation plan(s); and

(g) make determinations as to whether to repurchase securities from terminated employees, other than ordinary course repurchases of shares issued upon the early exercise of stock options in connection with the termination of an employee's employment.

The Committee's authority to conduct plan reviews may include reviewing the plan's administrative costs, reviewing current plan features relative to any proposed new features, and assessing the performance of the plan's internal and external administrators if any duties have been delegated.

7. The Committee shall have the authority to establish and periodically review policies concerning perquisite benefits.

8. The Committee shall have the authority to establish and periodically review the need for a Company policy regarding compensation paid to the Company's executive officers in excess of limits deductible under Section 162(m) of the Code.

9. The Committee shall have the authority to determine the Company's policy with respect to change of control or "parachute" payments.

10. The Committee shall have the authority to review and approve executive officer and director indemnification and insurance matters.

11. The Committee shall review and approve any employee loans in an amount equal to or greater than \$50,000; provided that no such review or approval shall be necessary in the case of ordinary course loans under the Company's 401(k) or similar employee savings plans; provided, further, that all loans to executive officers and directors shall be prohibited at any time the Company is subject to Section 402 of the Sarbanes-Oxley Act of 2002.-

12. If applicable, the Committee shall (a) review and discuss with management the Company's compensation discussion and analysis to be included in the Company's annual proxy statement or annual report on Form 10-K filed with the SEC, and (b) produce an annual report on executive compensation for inclusion in the Company's annual proxy materials in accordance with applicable rules and regulations of Nasdaq, the SEC and other regulatory bodies.

13. The Committee shall monitor the Company's compliance with the requirements of the Sarbanes-Oxley Act of 2002 and other applicable laws, regulations and rules, and shall have the authority to oversee the Company's response to regulatory developments, in each case relating to compensation arrangements for directors and employees.

14. The Committee shall, with the assistance of any external resources as the Committee deems appropriate, (a) have the authority to oversee the Company's assessment of, including reviewing reports from management or outside advisors with respect to, whether the Company's compensation programs and policies are reasonably likely to encourage excessive risk-taking by any employee that could reasonably be expected to have a material adverse affect on the Company, and (b) review and discuss any disclosure in the Company's proxy statement regarding risks related to the Company's compensation programs and policies.

15. The Committee shall prepare minutes of its meetings and provide such minutes to the Board. In addition, the Committee, through its Chair, shall report periodically to, and review with, the Board any issues that the Committee determines are necessary or advisable to report to the Board.

16. The Committee shall evaluate its own performance on an annual basis, including a review of the Committee's compliance with this Charter, and provide any written material with respect to such evaluation to the Board, including any recommendations for changes in the structure and operations of

the Committee or the procedures or policies governing the Committee. The Committee shall conduct such evaluation and review in such manner as it deems appropriate.

17. The Committee shall, at least annually, review and reassess this Charter and submit any recommended changes to the Board for its consideration.

V. Delegation of Duties

1. In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee, except that it shall not delegate to a subcommittee any power or authority required by any law, regulation or listing standard to be exercised by the Committee as a whole or any matters where it has determined such compensation is intended to comply with Section 162(m) of the Code by virtue of being approved by a committee of “outside directors” or is intended to be exempt from Section 16(b) under the Exchange Act pursuant to Rule 16b-3 by virtue of being approved by a committee of “non-employee directors.”

2. In furtherance of the foregoing, to the extent permitted by applicable law and the terms of any equity plan(s), the Committee may from time to time delegate to a committee of one or more members of the Board or one or more officers of the Company the authority to grant or amend equity awards to persons other than (a) employees of the Company who are subject to Section 16 of the Exchange Act, (b) employees of the Company who are, or could be, “covered employees” within the meaning of Section 162(m) of the Code, or (c) officers of the Company (or members of the Board) to whom authority to grant or amend equity Awards has been delegated hereunder. Any delegation hereunder shall be subject to the restrictions and limits that the Committee specifies at the time of such delegation, and the Committee may at any time rescind the authority so delegated or appoint a new delegate.