PLEDGE AGREEMENT  
 This Pledge Agreement (the “Pledge Agreement”), dated May 25, 2018, is by and between PoC Capital, LLC, a California limited liability company (the “Pledgor”) and Processa Pharmaceuticals, Inc., a Delaware corporation (the “Secured Party”).  
 RECITALS  
 WHEREAS, pursuant to an agreement dated May 25, 2018 by and between the Pledgor and the Secured Party (the “Agreement”), the Pledgor has agreed to fund $1,800,000 in clinical trials for the Secured Party in exchange for the Secured Party issuing 792,952 shares of the Secured Party’s common stock and warrants to purchase 792,952 shares of the Secured Party’s common stock; and  
 WHEREAS, the Pledgor and the Secured Party desire to have the Pledgor grant to the Secured Party a security interest in the Pledged Collateral (as defined below) to secure the payment of the Obligations (as defined below).  
 AGREEMENT  
 NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Pledgor and the Secured Party hereby agree as follows:  
 ARTICLE I  
Securing Interest and Pledge  
 Section 1.01 Security Interest and Pledge. The Pledgor hereby pledges to the Secured Party, and grants to the Secured Party, a security interest in 396,476 shares of the Secured Party’s common stock (the “Pledged Shares”) and the certificate representing the Pledged Shares, and all dividends, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Shares, and a security interest in warrants to purchase 396,476 shares of the Secured Party’s common stock (the “Pledged Warrants”) and the certificate representing the Pledged Warrants (collectively, the “”).