



## EXECUTIVE COMPENSATION COMMITTEE CHARTER

Adopted as Amended March 21, 2017

### **Purpose**

The purpose of the Executive Compensation Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of Ventas, Inc. (the “*Company*”) is to formulate, evaluate and approve the compensation of the Company’s senior executive officers and key employees and to oversee all incentive and equity-based compensation programs. This includes: (i) either as a committee or together with the other independent directors of the Board (as directed by the Board), reviewing and approving corporate goals and objectives relevant to the compensation of the Chief Executive Officer of the Company (the “*CEO*”); (ii) evaluating the CEO’s performance in light of those goals and objectives; (iii) either as a committee or together with the other independent directors of the Board (as directed by the Board), determining and approving the CEO’s compensation based on this evaluation; (iv) reviewing and approving corporate goals and objectives relevant to the compensation of executive officers and other key employees (other than the CEO) (the “*Executive Officers*”); (v) evaluating the performance of the Executive Officers in light of those goals and objectives; (vi) determining and approving the compensation of the Executive Officers based on this evaluation; (vii) establishing awards under and administering all incentive-compensation plans and equity-based plans for employees; and (viii) preparing a report on executive compensation as required by the Securities and Exchange Commission (the “*SEC*”).

### **Membership and Meetings**

The Committee shall consist of not fewer than three (3) directors, each of whom shall be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee. If a Chairperson of the Committee is not designated by the Board, the members of the Committee may designate a Chairperson by majority vote of the Committee membership. The Committee shall comply with the independence requirements of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), and the rules promulgated by the New York Stock Exchange (“*NYSE*”), as such requirements or rules may be amended from time to time. In addition, all members of the Committee shall meet the definitions of (a) a “non-employee director” within the meaning of Rule 16b-3 promulgated under the Exchange Act and (b) an “outside director” within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended.

The Committee will meet in person or telephonically as often as is necessary or appropriate to carry out its responsibilities, but not less than twice a year. The Chairperson of the Committee, in consultation with the other Committee members, will determine the frequency and length of the meetings of the Committee and set agendas consistent with this Charter. In the absence of the Chairperson, the majority of the members of the Committee present at a meeting shall appoint a member to preside at the meeting. The Committee will keep written minutes of its meetings that shall be recorded and filed with the books and records of the Company and will report its actions and recommendations to the Board after each Committee meeting and as the

Board may further request. A majority of the members of the Committee shall constitute a quorum for the transaction of business. The Committee may take action without a meeting by unanimous written consent of its members. The Committee may adopt such other rules and regulations for calling and holding its meetings and for the transaction of business at such meetings as are necessary or desirable and not inconsistent with the provisions of the Bylaws of the Company or this Charter.

### **Authority and Responsibilities**

In furtherance of the Committee's purpose, and in addition to any other responsibilities that may be properly assigned by the Board, the Committee will have the following authorities and responsibilities:

- Annually, either as a committee or together with the other independent directors of the Board (as directed by the Board), review and approve corporate goals and objectives relevant to the CEO's compensation, evaluate the CEO's performance in light of those goals and objectives and determine and approve the CEO's compensation based on this evaluation.
- Annually, with the assistance of the CEO, (i) review and approve corporate goals and objectives relevant to the compensation of the Executive Officers, (ii) evaluate the performance of the Executive Officers in light of those goals and objectives, (iii) determine and approve the compensation of the Executive Officers based on this evaluation, and (iv) report to the Board regarding such review, evaluation and determination.
- Propose for approval by the Board the adoption, amendment, and termination of all incentive-compensation plans and equity-based plans for employees, such as stock option and restricted stock plans, stock appreciation rights plans, stock bonus plans, stock purchase plans, bonus plans, deferred compensation plans and other similar programs (the "*Compensation Plans*"), and oversee the administration of the Compensation Plans in accordance with their terms.
- Determine and approve the form and amount of awards to eligible Company employees in accordance with the terms of the applicable Compensation Plans.
- Prepare a report to be filed with the Company's proxy statement that shall disclose the compensation policies applicable to the Company's Executive Officers.
- Periodically review this Charter and recommend to the Board such changes and amendments as the Committee deems appropriate, including any modifications necessary to satisfy any applicable requirements of the NYSE or the SEC or any other legal or regulatory requirements.
- With the oversight of the Nominating and Governance Committee, conduct an annual self-performance evaluation, the findings and conclusions of which shall be reported to the full Board.

- Periodically, or as requested by the Board, report to the Board the matters considered and actions taken by the Committee.
- Delegate its authority hereunder to subcommittees of independent directors, as the Committee deems appropriate, so long as any action taken by such subcommittees are not otherwise inconsistent with the obligations and responsibilities of the Committee.
- Perform such other functions and have such other powers as may be necessary or convenient in the efficient discharge of the foregoing.
- Do every other act incidental to, arising out of or in connection with, or otherwise related to, the authority granted to the Committee hereby or the carrying out of the Committee's duties and responsibilities hereunder.

### **Consultants and Other Advisors**

The Committee has the authority, in its sole discretion, to retain or obtain the advice of a compensation consultant, legal counsel or other advisor and shall be directly responsible for the appointment, compensation and oversight of the work of any such compensation consultant, legal counsel or other advisor. Without limiting the foregoing, the Committee shall have the sole authority to (i) retain any compensation consultant to assist in the evaluation of the compensation of the CEO or the Executive Officers, (ii) approve such consultant's fees and other retention terms and (iii) terminate any such consultant.

Prior to selecting a compensation consultant, legal counsel or other advisor, the Committee shall consider the following factors:

- Any services provided to the Company by the person that employs the compensation consultant, legal counsel or other advisor;
- The amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other advisor, as a percentage of the total revenues of such person;
- The policies and procedures of the person that employs the compensation consultant, legal counsel or other advisor that are designed to prevent conflicts of interest;
- Any business or personal relationship of the compensation consultant, legal counsel or other advisor with a member of the Committee;
- Any stock of the Company owned by the compensation consultant, legal counsel or other advisor;
- Any business or personal relationship of the compensation consultant, legal counsel, other advisor or the person employing the advisor with the CEO or an Executive Officer; and
- Any other factors identified by the NYSE.

Any compensation consultant retained by the Committee shall be independent, as determined by the Committee using its reasonable business judgment. The Committee shall perform an annual assessment of the independence of any compensation consultant retained to assist in the evaluation of the compensation of the CEO or the Executive Officers. In determining independence, the Committee shall consider all facts and circumstances it deems relevant, including the nature and amount of work performed for the Committee during the year and the factors set forth above. As part of its annual assessment, the Committee may obtain from the compensation consultant an annual independence letter providing appropriate assurances and confirmation of such consultant's independence in accordance herewith.

The Committee shall have the resources necessary to discharge its duties and responsibilities, and the Company shall provide for appropriate funding, as determined by the Committee, for the payment for professional services of any compensation consultant, legal counsel or other advisor retained by the Committee. The Committee shall be assisted by appropriate corporate staff and, in addition, the Committee may obtain assistance from such other persons, who need not be employees of the Company, or organizations as it may deem appropriate, with the expense incurred in their use to be paid by the Company.

### **General**

Nothing contained in this Charter is intended to expand applicable standards of liability under statutory or regulatory requirements for the directors of the Company or members of the Committee. The purposes and responsibilities outlined in this Charter are meant to serve as guidelines rather than as inflexible rules. This Charter, and any amendments thereto, shall be displayed on the Company's website, and a printed copy of such shall be made available to any stockholder of the Company who requests it.