

# VIEMED HEALTHCARE, INC.

## COMPENSATION COMMITTEE CHARTER

### Purpose

The Compensation Committee (the “**Committee**”) is a standing committee appointed by the board of directors (the “**Board**”) of Viemed Healthcare, Inc. (the “**Company**”). The Committee will assist the Board in discharging the Board’s oversight responsibilities relating to the compensation and retention of key senior management employees, and in particular the Chief Executive Officer.

The Committee will assist the Board in fulfilling its oversight responsibilities by, among other things:

- (a) setting policies for senior officers’ remuneration;
- (b) reviewing and approving and then recommending to the Board salary, bonus, and other benefits, direct or indirect, and any change-of-control packages of the Chief Executive Officer;
- (c) considering the recommendations of the Chief Executive Officer and setting the terms and conditions of employment including, approving the salary, bonus, and other benefits, direct or indirect, and any change-of-control packages, of the key executives of the Company;
- (d) undertaking an annual review of the Chief Executive Officer goals for the coming year and reviewing progress in achieving those goals;
- (e) reviewing compensation of the Board on at least an annual basis;
- (f) overseeing the administration of the Company’s compensation plans, including stock option plans, outside directors compensation plans, and such other compensation plans or structures as are adopted by the Company from time to time;
- (g) reviewing and approving executive compensation disclosure to be made in the proxy circular/statement prepared in connection with each Annual General Meeting of the Company; and
- (h) undertaking on behalf of the Board such other compensation initiatives as may be necessary or desirable to contribute to the success of the Company and enhance shareholder value.

### Composition and Meetings

*Composition* – The Committee will be comprised of at least three directors, each director being “independent” (as such term is defined from time to time under the requirements or guidelines for compensation committee service under applicable securities laws and the rules of any stock exchange on which the Company’s securities are listed for trading). At least two members of the Committee must qualify as “non-employee directors” for the purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”). At least two members of the Committee must qualify as “outside directors” for the purpose of Section 162(m) of the Internal Revenue Code, as amended.

*Appointment* – The members of the Committee will be appointed by the Board at the annual organizational meeting of the Board, to hold office until the next such annual meeting or until their successors are duly elected or until their earlier resignation or death. The Board may remove any member of the Committee at any time with or without cause. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by majority vote of the full membership of the Committee.

*Quorum* – A quorum for meetings of the Committee will be a majority of the number of members of the Committee or such greater number as the Committee may by resolution determine.

*Notice of Meeting* – Meetings of the Committee will be held from time to time as the Committee or the Chair of the Committee will determine upon a minimum of 48 hours notice to each of its members. The notice period may be waived by a quorum of the Committee.

*Separate Executive Meetings* - The Committee will meet at least twice every year, and more often as warranted, with the Chief Executive Officer to discuss any matters that the Committee believes should be discussed privately. However, the Committee will also meet periodically without management being present. The Chief Executive Officer shall not be present during any voting or deliberations by the Committee on his or her compensation.

*Professional Assistance* – The Committee shall have the authority, in its sole discretion, to select, retain and obtain advice of a legal counsel and such other advisors as the Committee deems necessary at the Company's expense, including sole authority to terminate any such advisor and to approve any such advisor's fees and other retention terms in accordance with applicable securities laws and stock exchange rules and policies. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, legal counsel, or other advisor retained by the Committee.

In retaining or seeking advice from compensation consultants, outside counsel and other advisors (other than the Company's in-house counsel), the Committee must take into consideration the factors specified in Rule 10C-1 under the Exchange Act and the listing standards of The NASDAQ Stock Market. The Committee may retain, or receive advice from, any compensation advisor they prefer, including ones that are not independent, after considering the specified factors. The Committee is not required to assess the independence of any compensation consultant or other advisor that acts in a role limited to consulting on any broad-based plan that does not discriminate in scope, terms or operation in favor of executive officers or directors and that is generally available to all salaried employees or providing information that is not customized for a particular company or that is customized based on parameters that are not developed by the consultant or advisor, and about which the consultant or advisor does not provide advice.

The Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K. Any compensation consultant retained by the Committee to assist with its responsibilities relating to executive compensation or director compensation shall not be retained by the Company for any compensation or other human resource matters.

*Reporting to the Board* – The Committee will report through the Committee Chair to the Board following meetings of the Committee on matters considered by the Committee, its activities and compliance with this Charter.

*Outsiders may attend Meeting* – The Committee may ask members of Management or others to attend meetings or to provide information as necessary.

*Minutes of Meetings* – The Committee will keep regular minutes of its proceedings and will report to the Board at each Board meeting. Minutes will be circulated to all directors on a timely basis.

## Director Compensation and Protection

The Committee will recommend to the Board the terms upon which directors will be compensated. The Committee will recommend terms for the compensation of directors, the Chair of the Board and those acting as committee chairs that adequately reflect the responsibilities they are assuming.

Subject to applicable law and the articles of the Company, the Committee is responsible for administering all policies and practices of the Company with respect to the indemnification of directors by the Company and for approving all payments made pursuant to such policies and practices.

### Compensation of Senior Officers

The Committee will annually:

- (a) review and, if required, revise the position description of the Chief Executive Officer and recommend annual performance goals and criteria for the Chief Executive Officer;
- (b) review the Chief Executive Officer's evaluation of the performance of the other senior officers of the Company appointed by the Board and such other employees of the Company or any subsidiary of the Company as may be identified to the Committee by the Board (collectively, the "**Designated Employees**") and review the Chief Executive Officer's recommendations with respect to the amount of compensation to be provided to the Designated Employees;
- (c) review, assess the competitiveness and appropriateness of and approve the compensation package of the Chief Executive Officer and each of the Designated Employees. In conducting such review, the Committee will consider:
  - (i) the compensation packages of the Chief Executive Officer and the Designated Employees for the prior year;
  - (ii) the Committee's evaluation of the performance of the Chief Executive Officer and the Chief Executive Officer's evaluation of the performance of the respective Designated Employees;
  - (iii) the Company's performance and relative shareholder return;
  - (iv) whether the compensation package reflects an appropriate balance between short and longer-term incentives to improve performance of the Company;
  - (v) the competitiveness of the compensation package, including the value of similar incentive awards paid to equivalent officers and positions at comparable companies; and
  - (vi) the awards given to the Chief Executive Officer and Designated Employees in previous years; and
- (d) the Committee will review and approve any employment contracts or arrangements with the Chief Executive Officer and each of the Designated Employees, including any retiring allowance arrangements, severance payments or any similar arrangements to take effect in the event of a termination of employment and any change of control agreements.

## **Compensation Policies**

The Committee will:

- (a) review and recommend to the Board compensation policies and processes and any new incentive compensation and equity compensation plans for the Company, including the superannuation arrangements or changes to such plans and in particular, the compensation policies, processes and plans respecting the Chief Executive Officer and the Designated Employees;
- (b) develop and recommend to the Board for approval one or more policies for the recovery or clawback of erroneously paid compensation, including any revisions to such policies, and monitor compliance with such policies, including determining the extent, if any, to which incentive-based compensation of any current or former employees should be recouped or forfeited; and
- (c) administer the Company's Share Option and Incentive Share Plan and other incentive plans.

## **Say on Pay**

When applicable, the Committee shall review and recommend to the Board for approval the frequency with which the Company will conduct Say on Pay Votes, taking into account the results of the most recent stockholder advisory vote on frequency of Say on Pay Votes required by Section 14A of the Exchange Act, and review and approve the proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be included in the Company's proxy circular/statement.

## **Loans to Directors and Senior Officers**

The Committee will review Management's policies and practices respecting the Company's compliance with applicable legal prohibitions, disclosure requirements or other requirements on making or arranging for personal loans to directors and senior officers, with such personal loans being prohibited under Sarbanes-Oxley Act of 2002.

## **Reporting Requirements**

The Committee will annually report on compensation in accordance with all applicable rules and regulations that will be disclosed in the proxy circular/proxy prepared in connection with each annual general meeting of the Company.

## **Review and Disclosure**

The Committee will review and reassess the adequacy of this Charter at least annually and otherwise as it deems appropriate and recommend changes to the Board. The performance of the Committee will be evaluated with reference to this Charter annually.

The Committee will ensure that this Charter is disclosed on the Company's website and that this Charter or a summary of it which has been approved by the Committee is disclosed in accordance with all applicable securities laws and regulations.