

**DRI HEALTHCARE TRUST**

**GOVERNANCE, COMPENSATION AND  
NOMINATING COMMITTEE CHARTER**

**Purpose**

1. The Governance, Compensation and Nominating Committee (the “**Committee**”) is a standing committee appointed by the board of trustees (the “**Board**”) of DRI Healthcare Trust (the “**Trust**”). The Committee is established to fulfill applicable public company obligations respecting compensation and nominating committees and to assist the Board in fulfilling its oversight responsibilities with respect to governance, compensation and Board nomination matters. This includes the responsibility to oversee the following matters, among other things as may be delegated by the Board from time to time:
  - (a) assessing the compensation of trustees and making recommendations to the Board;
  - (b) developing corporate governance guidelines and principles for the Trust and providing governance leadership to the Trust;
  - (c) identification of individuals qualified to be nominated as trustees;
  - (d) overseeing trustee orientation and continuing education;
  - (e) administration of the Trust’s equity-based incentive plans;
  - (f) overseeing the Trust’s environmental, social and governance activities;
  - (g) monitoring compliance with the Trust’s Code of Conduct;
  - (h) reviewing the structure, composition and mandate of committees of the Board;
  - (i) evaluation of the performance and effectiveness of the Board and of committees of the Board;
  - (j) making recommendations to the Board on any compensation-related matters, including the Trust’s executive compensation disclosure;

**Procedures of the Committee**

2. *Number of Members* – The members of the Committee will be appointed by the Board. The Committee will consist of not less than three Board members.
3. *Residency of Members* – The Committee will consist of at least a majority of trustees who are residents of Canada for the purposes of the Income Tax Act (Canada).
4. *Independence* – The Committee will consist of at least a majority of trustees who are “independent” within the meaning of National Instrument 58-101 – Disclosure of Corporate Governance Practices. The Board will consider all relevant facts and circumstances in making a determination of independence for each trustee. Members must have suitable experience.

5. *Appointment and Replacement of Committee Members* – Any member of the Committee may be removed or replaced at any time by the Board and will automatically cease to be a member of the Committee upon ceasing to be a trustee. The Board will fill any vacancy if the membership of the Committee is less than three trustees. Whenever there is a vacancy on the Committee, the remaining members may exercise all of the powers of the Committee as long as a quorum remains in office. Subject to the foregoing, the members of the Committee will be appointed by the Board annually and each member of the Committee will remain on the Committee until the next annual meeting of unitholders after his or her appointment or until his or her successor will be duly appointed and qualified.
6. *Committee Chair* – Unless a Committee Chair is designated by the full Board, the members of the Committee may designate a Chair by majority vote of the full Committee. The Committee Chair may be a non-resident of Canada provided that the Committee Chair does not have a casting vote and provided that each of the Committee and the full Board consists of at least a majority of trustees who are residents of Canada for the purposes of the Income Tax Act (Canada). The Committee Chair will be responsible for leadership of the Committee assignments and reporting to the Board. If the Committee Chair is not present at any meeting of the Committee, one of the other members of the Committee who is present will be chosen by the Committee to preside at the meeting. 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.
7. *Conflicts of Interest* – If a Committee member faces potential or actual conflict of interest relating to a matter before the Committee, other than matters relating to the compensation of trustees, that member will be responsible for alerting the Committee Chair. If the Committee Chair faces a potential or actual conflict of interest, the Committee Chair will advise the Chair of the Board. If the Committee Chair, or the Chair of the Board, as the case may be, concurs that a potential or actual conflict of interest exists, the member faced with such conflict will disclose to the Committee the member's interest and will not participate in consideration of the matter and will not vote on the matter.
8. *Meetings* – The Committee will meet regularly and as often as it deems necessary to perform the duties and discharge its responsibilities described herein in a timely manner, but not less than two times a year. The Committee Chair will approve the agenda for such meetings and any member may suggest items for consideration. Briefing materials will be provided to the Committee as far in advance of meetings as practicable. The Committee will maintain written minutes of its meetings, which will be filed with the meeting minutes of the Board.
9. *Separate Executive Meetings* – The Committee will meet without senior management in attendance for a portion of any meeting of the Committee.
10. *Self-Evaluation* – The Committee will conduct a self-evaluation at least annually to determine whether it and its members are functioning effectively, and report its conclusion to the Board.

### **Compensation Matters**

11. The Committee will, in conjunction with the manager, administer the equity-based compensation plan(s) of the Trust and such other similar plans as established by the Board.
12. The Committee will review periodically the compensation of trustees, and make appropriate recommendations to the Board as to the amount and method of compensation of trustees, the Chair of the Board and those acting as committee chairs and committee members.

### **Corporate Governance Matters**

13. The Committee will review the Trust's corporate governance documents, including, as applicable, corporate governance guidelines, position descriptions, the charters of various standing committees of the Board and the principal corporate policies of the Trust including the Code of Conduct and, in the Committee's discretion, recommend any changes to the Board for consideration.
14. The Committee will review and assess the size, composition and operation of the Board and composition and chairs of the committees of the Board.
15. The Committee will periodically review corporate governance issues, trends, best practices and proposed, new or amended regulatory requirements and recommend changes to the Trust's corporate governance practices and principles for approval by the Board.

### **Nomination Matters**

16. The Committee will:
  - (a) be responsible for, annually or as required, recruiting and identifying, and recommending to the Board for nomination, individuals qualified to become new Board members, as well as recommend individual trustees to serve on Board committees;
  - (b) in making its recommendations, the GCN Committee shall consider the competencies that the Board considers to be necessary and desirable for the Board as a whole, and Board committees, to possess, the competencies and skills that the Board considers each existing trustee to possess, and the competencies and skills each new nominee will bring to the boardroom;
  - (c) consider the amount of time and resources that nominees have available to fulfill their duties as a board member;
  - (d) make recommendations to the Board regarding any resignation of a trustee made pursuant to the Trust's Majority Voting Policy;
  - (e) develop and implement a process to handle any nominees for trustee who are recommended by unitholders; and
  - (f) review and revise, as necessary, a succession plan for the chair of the Board and, if applicable, the lead trustee of the Board.

### **Other Duties**

17. The Committee will be responsible for establishing and implementing procedures to evaluate the desired competencies and skills of the Board, Board committees and the contributions of individual board members.
18. The Committee will take reasonable steps to evaluate and assess, on an annual basis, trustees' performance and effectiveness of the Board, Board committees, individual board members, the

Chair of the Board and committee chairs. The assessment may address, among other things, individual trustee independence, individual trustee and overall board skills, and individual trustee financial literacy.

19. The Committee will report to the Board, which will receive and consider the recommendations from the Committee regarding the results of the evaluation of the performance and effectiveness of the Board, Board committees, individual board members, the Chair of the Board and committee chairs.
20. The Committee will also be responsible for orientation and continuing education programs for trustees.
21. The Committee will identify and assess risks related to Board governance and composition, direct and supervise the investigation into any matter brought to its attention within the scope of the Committee's duties and perform such other duties as may be assigned to it by the Board from time to time or as may be required by applicable law.
22. In addition to the responsibilities of the Chair described above, the Chair has the primary responsibility for overseeing and reporting on the evaluations to be conducted by the Committee, as well as monitoring developments with respect to compensation and governance practices in general and reporting to the Committee on any related significant developments.
23. The performance of the Committee will be evaluated by the Board as part of its regular evaluation of the Board committees.

#### **Access to Information and Authority to Retain Independent Advisors**

24. The Committee will be granted unrestricted access to all information regarding the Trust that is necessary or desirable to fulfill its duties and all trustees, officers and employees of the Trust will be directed to cooperate as requested by members.
25. The Committee has the authority to retain, at the Trust's expense, independent legal, financial, compensation consulting and other advisors, consultants and experts to assist the Committee in fulfilling its duties and responsibilities, including sole authority to retain and to approve their fees. The Committee will select such advisors, consultants and experts after taking into consideration factors relevant to their independence from management and other relevant considerations.
26. The Committee will discharge its responsibilities, and will assess the information provided by the Trust's management and the external advisers, in accordance with its business judgment. Members are entitled to rely, absent knowledge to the contrary, on the integrity of the persons and organizations from whom they receive information, and on the accuracy and completeness of the information provided. Nothing in this charter is intended or may be construed as imposing on any member of the Committee or the Board a standard of care or diligence that is in any way more onerous or extensive than the standard to which the trustees are subject under applicable law, including the declaration of trust of the Trust, as amended from time to time. This charter is not intended to change or interpret the constating documents of the Trust or applicable law or stock exchange rule to which the Trust is subject, and this charter should be interpreted in a manner consistent with all such applicable laws and rules.
27. The Board may, from time to time, permit departures from the terms of this charter, either prospectively or retrospectively. This charter is not intended to give rise to civil liability on the part

of the Trust or its trustees or officers to unitholders, securityholders, customers, suppliers, competitors, employees or other persons, or to any other liability whatsoever on their part.

### **Review and Disclosure**

The Committee will review and reassess the adequacy of this charter periodically and otherwise as it deems appropriate and amend it accordingly. The performance of the Committee will be evaluated with reference to this charter.

The Committee will ensure that this charter is disclosed on the Trust'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 or regulatory requirements.

**Dated** February 13, 2023