

**New Senior Investment Group Inc.**  
**Charter of the Compensation Committee**  
**of the Board of Directors**

**Effective as of December 31, 2018**

**I. PURPOSE OF THE COMMITTEE**

The purpose of the Compensation Committee (the "Committee") of the Board of Directors (the "Board") of New Senior Investment Group Inc. (the "Company") shall be to oversee the Company's compensation and employee benefit plans and practices, including its executive compensation plans, and its incentive compensation and equity-based plans; to review and discuss with management the Company's compensation discussion and analysis ("CD&A") to be included in the Company's annual proxy statement or annual report on Form 10-K filed with the Securities and Exchange Commission ("SEC"); to prepare the Compensation Committee Report as may be required by the rules of the SEC; and to perform such further functions as may be consistent with this Charter or assigned by applicable law, rule or regulation, the Company's Amended and Restated Certificate of Incorporation or Amended and Restated Bylaws or the Board. References herein to the "Company" include the subsidiaries of the Company, as applicable.

**II. COMPOSITION OF THE COMMITTEE**

The Committee shall be comprised of three or more directors, as determined from time to time by the Board, who shall be qualified to serve on the Committee ("Independent Directors") under the listing standards of the New York Stock Exchange (the "NYSE") (if then so listed) and any additional requirements the Board deems appropriate. Members of the Committee shall also qualify as (i) "non-employee directors" within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act") and (ii) under any other necessary standards of independence as may be required under applicable federal securities laws.

The Committee is appointed by the Board. The members of the Committee shall be nominated by the Nominating and Corporate Governance Committee and elected annually to one-year terms by majority vote of the Board. Vacancies on the Committee shall be filled by majority vote of the Board. No member of the Committee shall be removed except by majority vote of the Independent Directors then in office.

**III. MEETINGS AND PROCEDURES OF THE COMMITTEE**

The Committee shall meet (which may be telephonically or otherwise as set forth below) at least one time annually or more frequently as circumstances require. The Board shall designate one member of the Committee as its Chairperson. The Chairperson of the Committee or a majority of all members of the Committee may also call a special meeting of the Committee. A majority of the members of the Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum.

The Committee may form subcommittees (including ad hoc committees) for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate; *provided, however*, that no subcommittee shall consist of fewer than two members; and *provided further* that the Committee 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.

The Committee may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests.

Following each of its meetings, the Committee shall deliver a report, which may be oral, on the meeting to the Board, including a description of all actions taken by the Committee at the meeting. The Committee shall keep written minutes of its meetings, which minutes shall be maintained with the books and records of the Company.

#### **IV. COMMITTEE RESPONSIBILITIES**

**A. Executive Compensation Plans.** The Committee shall have, among others, the following goals and responsibilities with respect to the Company's executive compensation plans:

(i) To review at least annually the goals and objectives of the Company's executive compensation plans, and amend, or recommend that the Board amend, these goals and objectives if the Committee deems it appropriate;

(ii) To review at least annually the Company's executive compensation plans in light of the Company's goals and objectives with respect to such plans, and, if the Committee deems it appropriate, adopt, or recommend to the Board the adoption of, new, or the amendment of existing, executive compensation plans;

(iii) To evaluate annually the performance of the Chief Executive Officer in light of the goals and objectives of the Company's executive compensation plans, and, either as a Committee or, at the direction of the Board, together with the other independent directors (such independence determined pursuant to NYSE listing standards, if then so listed), determine and approve the Chief Executive Officer's compensation level based on this evaluation. In determining the long-term incentive component of the Chief Executive Officer's compensation, the Committee shall consider factors, as it determines relevant, which may include, for example, the Company's performance and relative stockholder return, the value of similar awards to chief executive officers of comparable companies, the awards given to the Chief Executive Officer in recent years and the various agreements with stockholders to which the Company is a party. The Committee may discuss the Chief Executive Officer's compensation with the Board if it chooses to do so;

(iv) To evaluate annually the performance of the other executive officers of the Company in light of the goals and objectives of the Company and make recommendations to the Board with respect to the compensation of such other executive officers. To the extent that long-term incentive compensation is a component of such executive officers' compensation, the

Committee shall consider all relevant factors, in its discretion, in determining the appropriate level of such compensation, including the factors applicable with respect to the Chief Executive Officer;

(v) To review and approve any severance or termination arrangements to be made with any executive officer of the Company; and

(vi) To perform such duties and responsibilities as may be assigned to the Committee under (or by the Board the Committee as authorized by) the terms of any incentive-compensation or equity-based plan

**B. Board and Committee Compensation.** The Committee shall evaluate annually the appropriate level of compensation for Board and Committee service (including service as a chairperson of any committee) by non-employee members of the Board.

**C. General Compensation and Employee Benefit Plans.** The Committee shall have, among others, the following duties and responsibilities with respect to the Company's general compensation and employee benefit plans, including incentive-compensation and equity-based plans:

(i) To review at least annually the goals and objectives of the Company's general compensation plans and other employee benefit plans, including incentive-compensation and equity-based plans, and amend, or recommend that the Board amend, these goals and objectives if the Committee deems it appropriate.

(ii) To review at least annually the Company's general compensation plans and other employee benefit plans, including incentive-compensation and equity-based plans, in light of the goals and objectives of these plans, and recommend that the Board amend these plans if the Committee deems it appropriate.

(iii) To review equity-compensation plans to be submitted for stockholder approval under the NYSE or other applicable listing standards, and to review and, in the Committee's sole discretion, approve equity-compensation plans that are exempt from such stockholder approval requirement.

(iv) To perform such duties and responsibilities as may be assigned to the Committee or the Board under the terms of any compensation or other employee benefit plan, including any incentive-compensation or equity-based plan.

**D. Other Responsibilities**

(i) To review perquisites or other personal benefits to the Company's executive officers and directors and recommend any changes to the Board.

(ii) To review and discuss with management the Company's CD&A, and based on that review and discussion, to recommend to the Board that the CD&A be included in the Company's annual proxy statement or annual report on Form 10-K.

(iii) To consider the results of the most recent stockholder advisory vote on executive compensation as required by Section 14A of the Exchange Act.

(iv) To review compensation arrangements for the Company's employees to evaluate whether incentive and other forms of pay encourage unnecessary or excessive risk taking, and review and discuss, at least annually, the relationship between risk management policies and practices, corporate strategy and the Company's compensation arrangements.

(v) To the extent it deems reasonably necessary, review and approve the terms of any compensation "clawback" or similar policy or agreement between the Company and the Company's executive officers or other employees subject to Section 16 of the Exchange Act.

(vi) To prepare the Compensation Committee Report in accordance with the rules and regulations of the SEC for inclusion in the Company's annual proxy statement or annual report on Form 10-K.

(vii) To review and, if the Committee deems it appropriate, comment on the description of the Committee's processes and procedures for the consideration and determination of executive and director compensation to be included in the Company's annual report on Form 10-K.

All recommendations may take the form of an oral communication by the Committee to the Board.

In addition to the foregoing, the Committee shall perform such other functions as assigned by law, the Company's Amended and Restated Certificate of Incorporation or Amended and Restated Bylaws or the Board.

## **V. EVALUATION OF THE COMMITTEE**

The Committee shall, on an annual basis, evaluate its performance under this Charter. In conducting this review, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope. The Committee shall address all matters that the Committee considers relevant to its performance, including at least the following: the adequacy, appropriateness and quality of the information and recommendations presented by the Committee to the Board, the manner in which they were discussed or debated, and whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and thoughtful manner.

The Committee shall deliver to the Board a report, which may be oral, setting forth the results of its evaluation, including any recommended amendments to this Charter and any recommended changes to the Company's or the Board's policies or procedures.

## **VI. INVESTIGATIONS AND STUDIES; OUTSIDE ADVISERS**

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other adviser. The Committee shall be directly

responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel or other adviser retained by the Committee, the expense of which shall be borne by the Company. The Committee may select a compensation consultant, legal counsel or other adviser to the Committee after taking into consideration factors relevant to that person's independence from management, including the following:

- (a) The provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser;
- (b) The amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser;
- (c) The policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
- (d) Any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;
- (e) Any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and
- (f) Any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an executive officer of the Company.

The Committee shall conduct the independence assessment with respect to any compensation consultant, legal counsel or other adviser that provides advice to the Committee, other than: (i) in-house legal counsel; and (ii) any compensation consultant, legal counsel or other adviser whose role is limited to the following activities for which no disclosure would be required under Item 407(e)(3)(iii) of Regulation S-K: consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of executive officers or directors of the Company, and that is available generally to all salaried employees; or providing information that either is not customized for the Company or that is customized based on parameters that are not developed by the compensation consultant, and about which the compensation consultant does not provide advice.

Nothing herein requires a compensation consultant, legal counsel or other compensation adviser to be independent, only that the Committee consider the enumerated independence factors before selecting or receiving advice from a compensation consultant, legal counsel or other compensation adviser. The Committee may select or receive advice from any compensation consultant, legal counsel or other compensation adviser it prefers, including ones that are not independent, after considering the factors outlined above.

Nothing herein shall be construed: (1) to require the Committee to implement or act consistently with the advice or recommendations of the compensation consultant, legal counsel or other

adviser to the Committee; or (2) to affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties.

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While the members of the Committee have the duties and responsibilities set forth in this Charter, nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of members of the Committee, except to the extent otherwise provided under applicable federal or state law.

This Charter may be amended at any time by resolution or written consent of the Board.

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