

ATI PHYSICAL THERAPY, INC.

COMPENSATION COMMITTEE CHARTER

This Compensation Committee Charter was adopted by the Board of Directors (the “**Board**”, and its members, the “**Directors**”) of ATI Physical Therapy, Inc. (the “**Company**”) effective as of June 16, 2021.

I. PURPOSES

The Compensation Committee (the “**Committee**”) shall assist the Board in overseeing the Company’s management compensation policies and practices, including: (i) determining and approving the compensation of the Chief Executive Officer (the “**CEO**”) and determining, approving the compensation of other senior employees of the Company and its subsidiaries (collectively the “**Company Group**”); and (ii) reviewing, approving, and recommending to the Board for its approval incentive compensation and equity compensation policies and programs. The Committee shall also produce the annual report of the Committee required by the rules of the Securities and Exchange Commission (“SEC”).

In discharging its role, the Committee is empowered to inquire into any matter that it considers appropriate to carry out its responsibilities, with access to all books, records, facilities and personnel of the Company Group. The Committee has the power to retain outside counsel, compensation consultants or other advisors to assist it in carrying out its activities. The Company shall provide adequate resources to support the Committee’s activities, including compensation of the Committee’s counsel, consultants and other advisors, and ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee shall have the sole authority to retain, compensate, direct, oversee and terminate counsel, compensation consultants, and other advisors hired to assist the Committee, who shall be accountable ultimately to the Committee.

II. COMMITTEE MEMBERSHIP

Composition. At all times, the Committee shall consist of at least three (3) members of the Board, appointed by the Board annually. Committee members shall continue to be members until their successors as committee members are elected and qualified or until their earlier death, incapacity, resignation or removal. Any member may be removed by the Board or by the applicable designating individual or entity, with or without cause, at any time.

Chair. The Chairman of the Committee shall be appointed from among the Committee members by, and serve at the pleasure of, the Board, shall preside at meetings of the Committee and shall have authority to convene meetings, set agendas for meetings, and determine the Committee’s information needs, except as otherwise provided by action of the Committee. In the absence of the Chairman at a duly convened meeting, the Committee shall select a temporary substitute from among its members to serve as chair of the meeting.

Independence. So long as the Company remains a “controlled company” under the rules applicable to companies listed on the New York Stock Exchange (“NYSE”), each member of the Committee shall not be required to be an “independent” director in accordance with the applicable listing standards of the NYSE, including for the purposes of serving on the Compensation

Committee. After the Company ceases to be a “controlled company,” and subject to any permitted phase-in rules, each member of the Committee shall be an “independent” director in accordance with the applicable listing standards of the NYSE, including standards specifically applicable to compensation committee members. In addition, in selecting the members of the Committee, the Board shall consider whether the director is a “non-employee director” within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”) and the Company’s Corporate Governance Guidelines. Any action duly taken by the Committee shall be valid and effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein.

Delegation. The Committee, by resolution approved by a majority of the Committee, may form and delegate any of its responsibilities to a subcommittee so long as such subcommittee is solely comprised of one or more members of the Committee and such delegation is not otherwise inconsistent with law and applicable rules and regulations of the SEC and the NYSE.

III. COMMITTEE MEETINGS

The Committee shall meet on a regularly-scheduled basis at least four (4) times per year, or more frequently as circumstances dictate. Notice of meetings shall be given to all Committee members or may be waived, in the same manner as required for meetings of the Board.

Meetings of the Committee may be held telephonically or through other electronic means by which all persons participating in the meeting can hear and speak with each other. A majority of the members of the Committee shall constitute a quorum for a meeting and the affirmative vote of a majority of members present at a meeting at which a quorum is present shall constitute the action of the Committee. The Committee may act by unanimous written consent of its members. The Committee shall establish its own rules of procedure; provided, however, that no member of the Committee may vote on or participate in discussions regarding any element of his or her own compensation.

The Committee shall meet at least annually with the Company’s CEO and any other corporate officers the Board and Committee deem appropriate to discuss and review the performance criteria and compensation levels of key executives.

IV. KEY RESPONSIBILITIES

The following responsibilities are set forth as a guide for fulfilling the Committee’s purposes, with the understanding that the Committee’s activities may diverge as appropriate given the circumstances. The Committee is authorized to carry out these activities and other actions reasonably related to the Committee’s purposes or assigned by the Board from time to time.

To fulfill its purposes, the Committee shall:

1. establish and review the Company Group’s overall compensation philosophy and policy for all executive officers of the Company Group, including the CEO (including salary, bonus, equity participation and benefits);
2. review and approve corporate goals and objectives relevant to the compensation of executive officers of the Company Group (including the CEO, including annual and

long term performance objectives);

3. evaluate at least annually the performance of the executive officers of the Company Group, including the CEO, against corporate goals and objectives, including the annual performance objectives and, based on this evaluation, determine and approve the compensation (including any awards under any equity-based compensation or non-equity-based incentive compensation plan of the Company Group and any material perquisites) for the Executive Officers of the Company Group, including the CEO, reviewing as appropriate, any agreement or understanding relating to such employment, incentive compensation, or other benefits based on this evaluation;
4. review on a periodic basis the Company Group management compensation programs, including any management incentive compensation plans, to determine whether they are appropriate, properly coordinated and achieve their intended purpose(s), and recommend to the Board any appropriate modifications or new plans or programs;
5. review, approve and recommend to the Board the adoption of any incentive and equity-based compensation plans of the Company Group, including the stock option plan, if any, and any other equity or non-equity-based incentive plan of the Company Group and any modifications of such plans
(whether or not final approval rests with the Company shareholders) and review all grants of awards, including the award of units or options, pursuant to such plans;
6. administer and monitor compliance by employees with the rules and guidelines of the Company Group's incentive and equity-based compensation plans;
7. review, approve and recommend to the Board adoption of and any material changes in employee retirement plans or programs, and other employee benefit plans and programs;
8. review at least annually (a) the Company Group's compensation policies and practices for executives, management employees and employees generally to assess whether such policies and practices could lead to excessive risk taking behavior and (b) the manner in which any risks arising out of the Company Group's compensation policies and practices are monitored and mitigated and adjustments necessary to address changes in the Company's risk profile;
9. with respect to any compensation consultant who has been engaged by the Committee to make determinations or recommendations on the amount or form of executive or director compensation: (a) annually, or from time to time as the Committee deems appropriate, the Committee shall assess whether the work of any such compensation consultant (whether retained by the compensation committee or management) has raised any conflicts of interest; and (b) review the engagement and the nature of any additional services provided by such compensation consultant to the Committee or to management, as well as all compensation provided to such consultant;

10. prior to the retention of any advisers to the Committee, and annually, or from time to time as the Committee deems appropriate, the Committee shall assess the independence of compensation consultants, legal and other advisers to the Committee, taking into consideration the factors specified in the listing standards of the NYSE;
11. after the Company ceases to be an “emerging growth company,” at least every three years (or more frequently as appropriate) the Committee shall conduct a say-on-pay vote, and at least every six years (or more frequently as appropriate) make a recommendation to the Board regarding the frequency with which the Company will conduct a say-on-pay vote;
12. after the Company ceases to be an “emerging growth company,” the Committee shall review and discuss with management the “Compensation Discussion and Analysis” disclosure required by SEC regulations and determine whether to recommend to the Board, as part of a report of the Committee to the Board, that such disclosure be included in the Company’s Annual Report on Form 10-K and any proxy statement for the election of directors; as part of this review, the Committee shall, to the extent applicable, consider the results of the most recent stockholder advisory vote on executive compensation (“say-on-pay” vote) required by Section 14A of the Exchange Act;
13. recommend to the Board for approval general principles for determining the form and amount of director compensation, and, subject to such principles, shall evaluate annually the status of Board compensation in relation to comparable U.S. companies (in terms of size, business sector, etc.), reporting its findings and recommendations to the Board for approval;
14. periodically review Company stock ownership of executive officers and, if appropriate, establish and oversee stock ownership and/or retention guidelines for directors and/or executive officers;
15. review and oversee Company and stockholder proposals relating to executive compensation matters and oversee the Company’s engagement with stockholders regarding executive compensation matters, including reviewing and evaluating the results of advisory votes on executive compensation;
16. conduct annual self-evaluations of the performance of the Committee, including its effectiveness and compliance with this Charter;
17. review and reassess the adequacy of this Charter periodically, and recommend to the Board amendments as the Committee deems appropriate; and
18. report regularly to the Board on Committee findings and recommendations and any other matters the Committee deems appropriate or the Board request and maintain minutes or other records of Committee meetings and activities.