

LTC PROPERTIES, INC.
COMPENSATION COMMITTEE CHARTER

I. PURPOSE

The Compensation Committee's (the "Committee") basic responsibility is to review the performance and development of Company management in achieving corporate goals and objectives and to assure that senior executives of the Company are compensated effectively in a manner consistent with the strategy of the Company, competitive practice, and the requirements of the appropriate regulatory bodies. Toward that end, the Committee will oversee, review and administer all compensation, equity and employee benefit plans and programs.

II. COMPOSITION OF THE COMPENSATION COMMITTEE

The Committee will consist of not less than 2 independent directors, each of whom will be a "non-employee director" within the meaning of Rule 16b-3 issued by the Securities and Exchange Commission ("SEC") an "independent director" within the requirements of section 303A.02 of the New York Stock Exchange rules and an "outside director" within the meaning of Section 162(m) of the Internal Revenue Code, as amended. Each appointed Committee member will be subject to annual reconfirmation and may be removed by the Board of Directors (the "Board") at any time. The Board shall consider whether the director receives compensation from any person or entity that would impair his ability to make independent judgments about the Company's executive compensation. In addition, in affirmatively determining the independence of any director who will serve on the Committee, the Board will consider all factors specifically relevant to determining whether a director has a relationship to the Company which is material to that director's ability to be independent from management in connection with the duties of a Committee member, including, but not limited to:

1. The source of the director's compensation, including any consulting, advisory or other compensatory fee paid by the Company; and
2. Whether the director has an affiliate relationship with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company.

III. RESPONSIBILITIES AND DUTIES

In carrying out its purpose, the Committee will have the following responsibilities and duties:

1. Review annually and approve the Company's compensation strategy to ensure that executive officers of the Company are rewarded appropriately for their contributions to the company's performance.
2. Review annually and approve corporate goals and objectives relevant to executive compensation and evaluate performance in light of those goals.
3. Review annually and determine the individual elements of total compensation for the Chief Executive Officer and all other executive officers.
4. Prepare the Compensation Committee Report for inclusion in the Company's proxy statement as required by Item 407(e)(5) of Regulation S-K.

5. Review and approve all special perquisites, special cash payments and other special compensation and benefit arrangements for the Company's executive officers considering all relevant factors, including the Company's performance and relative stockholder return, the added value to the Company of non-operating based transactions and the value of similar awards given in past years.
6. With sole and exclusive authority, approve restricted stock, stock option grants and other discretionary awards under the Company's stock option or other equity incentive plans to all persons who are Board members or executive officers within the meaning of Rule 16b-3 issued by the SEC.
7. Grant stock options and other discretionary awards under the Company's stock option or other equity incentive plans to all other eligible individuals in the Company's service.
8. Amend the provisions of the Company's stock option or other equity incentive plans, to the extent authorized by the Board, and make recommendations to the Board with respect to incentive compensation and equity-based plans.
9. Approve for submission to the shareholders stock option or other equity incentive plans or amendments thereto.
10. Oversee and periodically review the operation of all the Company's employee benefit plans, including but not limited to the Section 401(k) Plan. Responsibility for day-to-day administration, including the preparation and filing of all government reports and the preparation and delivery of all required employee materials and communications, will be performed by company personnel.
11. Review the annual incentive compensation plan to determine if it is administered in a manner consistent with the Company's compensation strategy.
12. Review matters related to management performance, compensation and succession planning and executive development for executive staff.
13. Approve separation packages and severance benefits for executive officers to the extent that the packages are outside the ordinary plan limits.
14. Exercise, as necessary and appropriate, all of the authority of the Board of Directors with respect to the election of officers of the Company during the periods between the regular meetings of the Board.
15. Have full access to the Company's executives and personnel as necessary to carry out its responsibilities.
16. Obtain such data or other resources as it deems necessary to perform its duties, including but not limited to obtaining external consultant reports or published salary surveys, and engaging independent compensation consultants and other professionals to assist in the design, formulation, analysis and implementation of compensation programs for the Company's executive officers and other key employees.
17. Have responsibility for the review and approval of all reports and summaries of compensation policies and decisions as may be appropriate for operational purposes or as may be required under applicable law.

18. Perform any other activities consistent with the Charter, the Company's Bylaws and governing law as the Committee or the Board deems necessary or appropriate.
19. Review the Committee Charter from time to time and recommend any changes to the Board.
20. Report to the Board of Directors on the major items covered at each meeting.

Notwithstanding the foregoing, any action of the Committee, other than the granting of stock options or other discretionary awards under the Company's stock option or other equity incentive plans, may be subject to Board review and may be revised, modified or rescinded by the Board.

IV. COMMITTEE MEETINGS

The Committee will meet as often as necessary to carry out its responsibilities. Meetings may be called by the Chairman of the Committee and/or by the management of the Company. Minutes of each meeting will be duly filed in the Company records. Reports of meetings of the Committee will be made to the Board of Directors at its next regularly scheduled meeting following the Committee meeting accompanied by any recommendations to the Board of Directors approved by the Committee.

The Committee will also meet as and when necessary to act upon any other matters within its jurisdiction under this Charter. A majority of the total number of members of the Committee will constitute a quorum at all committee meetings. A majority of the members of the Committee acting will be empowered to act on behalf of the Committee. Minutes will be kept of each meeting of the Committee.

V. OUTSIDE ADVISORS

In carrying out its duties and responsibilities, the Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, independent legal counsel or other advisor, provided, that the Committee shall exercise its own judgment in fulfilling its duties and responsibilities as set forth in this Charter. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel or other advisor retained by the Committee. The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of reasonable compensation to compensation consultants, independent legal counsel and any other advisors retained by the Committee and have sole authority to approve related fees and retention terms. In selecting and receiving information from such counsel, consultants and advisors, the Committee is not required to (i) make a determination of the independence of such counsel, consultants or advisors, or (ii) implement or act consistently with the legal advice or recommendations of such counsel, consultants or advisors; provided, that before selecting or receiving advice from such counsel, consultants and advisors, the Committee shall take into consideration those factors determined by the Committee to affect the independence thereof, including the following:

1. Provision of other services. The provision of other services (i.e., non-executive compensation advisory services) to the Company by the firm that employs the compensation consultant, legal counsel or other advisor;
2. Fees as a percentage of total revenues. The amount of fees received from the Company by the firm that employs the compensation consultant, legal counsel or other advisor, as a percentage of the total revenue of that firm;
3. Anti-conflict policies and procedures. The policies and procedures of the firm that employs the compensation consultant, legal counsel or other advisor that are designed to prevent conflicts of interest;
4. Business and personal relationships with committee members. Any business or personal relationship of the compensation consultant, legal counsel or other advisor with a member of the Committee;
5. Stock owned of the Company. Any stock of the Company owned by the compensation consultant, legal counsel or other advisor; and
6. Business or personal relationship with executive officers. Any business or personal relationship of the compensation consultant, legal counsel, other advisor or the firm employing the advisor with an executive officer of the Company.

The Committee shall not be obligated to conduct the independence assessment contemplated above with respect to the following listed compensation consultants, legal counsel, or other advisors:

1. In-house legal counsel; and
2. Any compensation consultant, legal counsel or other advisor whose role is limited to the following activities:
 - a. 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
 - b. 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.

Ratified May 26, 2021