



VENTAS, INC.

COMPENSATION CONSULTANT INDEPENDENCE POLICY

Adopted: 10/01/08

I. PURPOSE

The Executive Compensation Committee (the “Compensation Committee”) of the Company’s Board of Directors has the sole authority to retain and terminate compensation consultants for its use, and otherwise approve the terms of engagement with such consultants. The purpose of this policy, therefore, is to ensure that compensation consultants retained by the Compensation Committee are independent of the Company and its management.

II. GENERAL STATEMENT OF POLICY

Any compensation consultant retained by the Compensation Committee shall be independent. “Independence,” for purposes of this policy, shall be determined by the Compensation Committee using its reasonable business judgment.

In determining whether a compensation consultant is independent, the Compensation Committee should consider all facts and circumstances it deems relevant, such as (1) the nature of any relationship or affiliation between the compensation consultant, or any firm or other organization employing the consultant, and the Company and (2) the nature of any services or products provided for the Company that are unrelated to the consultant’s work for the Compensation Committee (including, for example, employment benefits administration, human resource management, actuarial services and director compensation), and the amount of fees paid for those services and products.

The Compensation Committee shall be notified prior to the Company, the Board of Directors or any Board Committee engaging any compensation consultant, previously retained by the Compensation Committee, to perform any services.

III. ANNUAL INDEPENDENCE ASSESSMENT

The Compensation Committee shall perform an annual assessment of its compensation consultant’s independence. In performing the assessment, the Compensation Committee should consider the nature and amount of work performed for the Compensation Committee during the year, as well as the facts and circumstances described under Section II above. As part of the assessment, the Compensation Committee may obtain from the consultant an annual independence letter providing appropriate assurances and confirmation of the consultant’s independent status pursuant to this policy.