



## **Political Contribution, Expenditure and Activity Policy**

This Political Contribution, Expenditure and Activity Policy (this “Policy”) governs corporate political contributions and similar activities of Ventas, Inc. and its consolidated and controlled subsidiaries. This Policy applies to the Company and its consolidated and controlled subsidiaries (collectively, “Ventas” or the “Company”) and their respective directors, officers, employees and agents when they are speaking on behalf of the Company.

### **Political Contributions**

Ventas’s political participation is limited by election, campaign finance and other applicable law. Direct corporate contributions to federal candidates, federal campaign committees, national political party committees and all other federal political committees (except for independent expenditure-only committees) are prohibited by federal law and Ventas has not and will not make any such contributions. In addition:

- Ventas funds, assets and other resources may not be used to make a political contribution to any state or local government official or candidate, or any SuperPACs.
- If approved in advance in writing by the Company’s General Counsel, Ventas funds, assets and other resources may from time to time be used to support a political action committee or other political organization or a charity or non-profit organization at the request of a state or local governmental official or candidate, in each case to the extent permitted by law and not otherwise prohibited by this Policy.

Ventas funds, assets and other resources include financial and non-financial donations, such as using work time and telephones to solicit for a political cause or candidate or lending Ventas property for use in a political campaign.

### **Public Advocacy and Lobbying**

This Policy does not prohibit Ventas from advocating a position, expressing a view or taking other appropriate action with respect to any legislative or political matters affecting Ventas or its interests.

Ventas must comply with all federal, state and local laws, including those that require disclosure of lobbying activities such as the federal Lobbying Disclosure Act and the Honest Leadership and Open Government Act. Federal and most state laws require individuals who engage in what is commonly referred to as “lobbying” to register and file regular reports detailing all lobbying activities. You are prohibited from lobbying on Ventas’s behalf or engaging others to lobby on Ventas’s behalf absent advanced written approval from the Company’s General Counsel.

### **Trade Associations**

Payments or contributions of Ventas funds, assets or other resources to an industry trade group (including use of Ventas funds to purchase individual memberships in such trade groups), regardless of whether such industry trade group conducts lobbying activities, must be reported to the Company’s compliance department (via an email to [compliance@ventasreit.com](mailto:compliance@ventasreit.com)) and accounting department (via an email to the current Vice President, Accounting). If any such payment or contribution is specifically designated for political purposes, advance written approval of the Company’s General Counsel is required.

We have informed our major trade groups that, unless specifically directed by us, they are prohibited from applying any Company funds to support contributions to any federal or state candidate, political party, ballot measure or referendum campaigns.

## Individual Political Activities

You may (subject to limitations described elsewhere in this Policy) engage in political activities, make political contributions, express political views or take other appropriate action on any political or legislative matter, so long as you are acting in your individual capacity, on your own time and at your own expense. In doing so, it is important that you not give the impression that you are speaking on behalf of or representing Ventas in these activities.

You will not be reimbursed for personal political contributions or expenses, and you may not use Ventas funds, assets and other resources to promote your personal political views, causes or candidates. Ventas resources include financial and nonfinancial donations, such as using work time and telephones to solicit for a political cause or candidate or making Ventas's office space available for use in a political campaign.

You may not solicit, direct, urge or require any director, officer or employee or agent to contribute to any political party, action committee, cause, organization or candidate.

## Relationships With Government Officials

As further described in our Global Anti-Corruption Policy, it is against the law to offer, authorize the payment of, or promise to pay money or anything of value, either directly or indirectly through a third party, to government officials for the purpose of influencing their acts or decisions in their official capacity or securing any improper advantage for the purpose of assisting Ventas in obtaining or retaining business. Please refer to our Global Anti-Corruption Policy and Gifts and Entertainment Guidelines for important information relevant to our relationships with government officials.

## VIM Associates

Political contributions, expenditures and activities of Ventas Investment Management associates are subject to additional restrictions, certifications and training requirements described in the VIM Political Activities Policy.

## Disclosure

Ventas believes that transparency and integrity are critical for good corporate governance. Accordingly, Ventas will disclose the following on its website annually:

- Political contributions to a political action committee or other political organization or to a charity or non-profit organization at the request of any state or local governmental official or candidate;
- Use of corporate funds for direct lobbying at the federal level;
- Trade associations in which Ventas is a member where the amount of annual membership dues meet or exceed \$50,000, and for those organizations, the non-tax deductible portion of the dues allocated to lobbying and political activities (if any) as communicated by the organizations;
- "Grassroots lobbying" communications<sup>1</sup>; and
- Payments of \$1,000 or more of Ventas funds to any 501(c)(4) organizations for the purpose of writing and endorsing model legislation.

## Oversight and Amendment

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<sup>1</sup> A "grassroots lobbying communication" is a communication directed to the general public that (a) refers to specific legislation or regulation, (b) reflects a view on the legislation or regulation and (c) encourages the recipient of the communication to take action with respect to the legislation or regulation.



The Nominating, Governance and Corporate Responsibility Committee of the Ventas Board of Directors will annually review this Policy and is responsible for overseeing the Company's compliance with this Policy and the activities covered thereby. Any amendment or modification of this Policy must be approved by the Nominating, Governance and Corporate Responsibility Committee.