

COMPENSATION COMMITTEE CHARTER

ORGANIZATION

This Charter governs the operations of the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Patterson Companies, Inc. (the “Company”). The Board shall appoint the members of the Committee, who shall serve at the pleasure of the Board, for such term or terms as the Board may determine. The Committee shall consist solely of three or more members of the Board, each of whom is independent of management and the Company. Members of the Committee shall be considered independent if they have no relationship which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director, and if they satisfy the independence requirements of the NASDAQ Stock Market, including those specifically applicable to compensation committee members. In addition, each member of the Committee shall, in the opinion of the Board, be a “non-employee director” under Rule 16b-3 of the Securities Exchange Act of 1934 (the “Exchange Act”).

At the time the Board appoints members of the Committee, the Board shall appoint one of the Committee members to act as chair of the Committee (the “Chair”). The Chair shall have the duties and responsibilities set forth in the Company’s Corporate Governance Guidelines.

STATEMENT OF POLICY

The Committee has the dual responsibility of serving the interest of the shareholders as a whole, rather than any special constituencies, and serving as an advisor to management.

The Committee shall provide assistance to the Board in fulfilling its responsibility to the shareholders that the Company’s executive officers are compensated in accordance with the Company’s total compensation objectives and executive compensation policy. For the purpose of this Charter, the term “executive officer” shall mean those officers covered in Rule 16a-1(f) under the Exchange Act.

The Committee shall work closely with management to advise, recommend, and approve compensation policies, strategies, and pay levels necessary to establish appropriate incentives for management and employees that are aligned with business strategies and goals that should drive competitive advantage and deliver sustainable returns to shareholders.

The Committee shall have the right to hire independent consultants, confer with Company internal human resource professionals, and consult with the chief executive officer. The Committee shall regularly report to the Board.

RESPONSIBILITIES

The Committee is responsible for assisting the Board in adopting an appropriate executive compensation policy and implementing it through an effective total compensation program.



In performing its responsibilities, the Committee shall:

- Evaluate annually the chief executive officer and other executive officer compensation levels and payouts. The Committee may use (1) shareholder value, (2) pre-established performance goals and objectives, (3) an appropriate peer group, and (4) market or other outside influences to make that evaluation.
- Determine for executive officers, and recommend to the Board for approval with respect to the chief executive officer, all components of compensation, including annual base salary levels, annual incentive opportunity levels, long-term incentive opportunity levels, executive perquisites, employment agreements (if and when appropriate), change in control provisions/agreements (if and when appropriate), severance agreements, benefits, supplemental benefits and any special financial programs. The chief executive officer may not be present during the Committee's discussion or recommendations of the chief executive officer's compensation.
- Review and recommend to the Board for approval any equity compensation program involving the use of the Company's securities, including stock options and restricted stock. The Committee shall develop and oversee policies for the implementation of any such equity compensation programs, and shall approve all individual awards for the chief executive officer and other executive officers under any such equity compensation programs.
- When appropriate, select, retain and terminate independent compensation consultants, independent legal counsel or other advisors to advise the Committee at the Company's expense. The Committee shall have sole authority for overseeing and approving any such advisor's fees and other retention terms. Subject to allowable exemptions, the following factors will be taken into consideration by the Committee prior to selecting or receiving advice from such advisors and at least annually: (i) the provision of other services to the issuer by the entity that employs the advisor; (ii) the amount of fees received from the issuer by the entity that employs the advisor, as a percentage of the recipient's total revenue; (iii) the policies and procedures of the entity that employs the advisor that are designed to prevent conflicts of interest; (iv) any business or personal relationship of the advisor with a member of the Committee; (v) any stock of the Company owned by the advisor; and (vi) any business or personal relationship of the advisor or the entity employing the advisor with an executive officer of the Company. The nature of any conflict of interest relating to a compensation consultant, as well as how the conflict is being addressed, shall be disclosed in the Company's proxy statement.
- Administer the compensation for the chief executive officer and other executive officers to ensure consistency with the Company's executive compensation policy.
- Advise and assist the Company in defining a total compensation policy that (1) supports the Company's overall business strategy and objectives, (2) links total compensation with business objectives and organizational performance in good and bad times, (3) attracts and retains key executives, and (4) provides competitive total compensation opportunities at a reasonable cost, while (5) enhancing shareholder value creation.
- Review and comment on the compensation program to ensure it supports the Company's strategic and financial plans.
- Review and recommend to the Board for approval new incentive plans that (1) are consistent with the executive compensation policy, and (2) monitor the appropriateness of payouts under alternative business scenarios.
- Review the retirement plans of the organization to (1) determine any differences between plan objectives, needs, and current benefit levels, (2) approve any amendments, and (3) review the results of the retirement plan investments for compliance with organization policies, tax law, Employee Retirement Income Security Act of 1974 (ERISA), and related legal requirements.

- Review the establishment, amendment and termination of employee benefits plans, and oversee the operation and administration of such plans.
- Review the Company's compensation policies for regulatory and tax compliance, including structuring compensation programs to preserve tax deductibility and, as required and to the extent applicable, establishing performance goals and certifying that performance goals have been attained.
- Consider the results of the most recent shareholder advisory vote on executive compensation required by Section 14A of the Exchange Act in making determinations and recommendations regarding the Company's executive compensation policy and decisions, including chief executive officer and executive officer compensation, equity compensation programs and incentive plans.
- Include a report on executive compensation in the Company's proxy statement as required by Securities and Exchange Commission rules.
- Annually review the risk assessment conducted by the Company of its compensation policies and practices for all employees to determine whether such compensation policies and practices are reasonably likely to have a material adverse effect on the Company.
- Review and discuss with management the Compensation Discussion and Analysis required by Securities and Exchange Commission Regulation S-K, Item 402. Based on such review and discussion, the Committee shall determine whether to recommend to the Board that the Compensation Discussion and Analysis be included in the Company's annual proxy statement for the annual meeting of shareholders.
- Review and modify, as appropriate, stock ownership guidelines applicable to executive officers and non-employee directors, and oversee the application of such guidelines.
- Annually review this Charter and make recommendations for changes to the Board.
- Fulfill such other duties and responsibilities as may be assigned to the Committee by the Board and/or Chairman of the Board.

The Board sets the annual schedule of Committee meetings. In addition to meetings set by the Board, the Committee shall meet when and as often as the Chair deems appropriate in order to meet the responsibilities of the Committee. With respect to meetings of the Committee, a majority of the Committee members currently holding office shall constitute a quorum for the transaction of business. The Committee shall take action by the affirmative vote of a majority of the Committee members present at a duly held meeting. A conference among Committee members by any means of communication through which the members may simultaneously hear each other during the conference shall constitute a Committee meeting if the numbers of members participating in the conference would be sufficient to constitute a quorum at a meeting. The Committee may also take action by written action signed by the number of members that would be required to take the same action at a meeting of the Committee at which all members were present.

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