

VIEMED HEALTHCARE, INC.
(THE “COMPANY”)

CHARTER OF THE AUDIT COMMITTEE

1. PURPOSE AND PRIMARY RESPONSIBILITY

1.1 This charter sets out the Audit Committee’s purpose, composition, member qualification, member appointment and removal, responsibilities, operations, manner of reporting to the Board of Directors (the “**Board**”) of the Company, annual evaluation and compliance with this charter.

1.2 The purpose of the Audit Committee is that of oversight of the Company’s accounting and financial reporting process and the audit of the Company’s financial statements on behalf of the Board. This includes oversight responsibility for financial reporting and continuous disclosure, oversight of independent audit activities, oversight of financial risk and financial management control, and oversight responsibility for compliance with tax and securities laws and regulations as well as whistle blowing procedures. The Audit Committee is also responsible for the other matters as set out in this charter and/or such other matters as may be directed by the Board from time to time. The Audit Committee should exercise continuous oversight of developments in these areas.

2. MEMBERSHIP

2.1 Each member of the Audit Committee shall be independent in accordance with the requirements of National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”), Rule 10A-3 of the Securities Exchange Act of 1934, as amended, and The NASDAQ Stock Market. No member of the Audit Committee can have participated in the preparation of the Company's or any of its subsidiaries' financial statements at any time during the past three years.

2.2 The Audit Committee will consist of at least three members, all of whom must be directors of the Company. Each member of the Audit Committee must be able to read and understand fundamental financial statements, including the Company's balance sheet, income statement and cash flow statement. At least one member of the Audit Committee must have past employment experience in finance or accounting, requisite professional certification in accounting or other comparable experience or background that leads to financial sophistication. At least one member of the Audit Committee must be an "audit committee financial expert" as defined in Item 407(d)(5)(ii) of Regulation S-K. A person who satisfies this definition of audit committee financial expert will also be presumed to have financial sophistication. Each member of the Audit Committee will also satisfy the financial literacy requirements of such exchange and of NI 52-110.

2.3 The members of the Audit Committee will be appointed annually (and from time to time thereafter to fill vacancies on the Audit Committee) by the Board. An Audit Committee member may be removed or replaced at any time, with or without cause, at the discretion of the Board and will cease to be a member of the Audit Committee on ceasing to be an independent director or on such member’s earlier resignation or death.

2.4 The Chair of the Audit Committee will be appointed by the Board.

3. AUTHORITY

3.1 In addition to all authority required to carry out the duties and responsibilities included in this charter, the Audit Committee has specific authority to:

- (a) in its sole discretion, engage, set and pay the compensation for independent counsel and other advisors as it determines necessary to carry out its duties and responsibilities, and any such consultants or professional advisors so retained by the Audit Committee will report directly to the Audit Committee;
- (b) communicate directly with management and any internal auditor, and with the independent auditor without management involvement; and
- (c) incur ordinary administrative expenses that are necessary or appropriate in carrying out its duties, which expenses will be paid for by the Company.

The Audit Committee shall receive appropriate funding from the Company, as determined by the Audit Committee in its capacity as a committee of the Board, for the payment of compensation to the Company's independent auditor, any other accounting firm engaged to perform services for the Company, any outside counsel and any other advisors to the Audit Committee.

4. DUTIES AND RESPONSIBILITIES

4.1 The duties and responsibilities of the Audit Committee include:

- (a) selecting and retaining an independent registered public accounting firm to act as the Company's independent auditor for the purpose of auditing the Company's annual financial statements, books, records, accounts and internal controls over financial reporting and terminating the Company's independent auditor, if necessary;
- (b) setting the compensation of the independent auditor to be paid by the Company;
- (c) selecting, retaining, compensating, overseeing and terminating, if necessary, any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company.
- (d) reviewing the independent auditor's annual audit plan, fee schedule and any related services proposals (including meeting with the independent auditor to discuss any deviations from or changes to the original audit plan, as well as to ensure that no management restrictions have been placed on the scope and extent of the audit examinations by the independent auditor or the reporting of their findings to the Audit Committee);
- (e) overseeing the work of the independent auditor;
- (f) ensuring that the independent auditor is independent by receiving a report annually from the independent auditor with respect to their independence, such report to include disclosure of all engagements (and fees related thereto) for non-audit services provided to Company; and discussing with the independent auditor this report and any relationships or services that may impact the objectivity and independence of the auditor;

- (g) ensuring that the independent auditor is in good standing with the Canadian Public Accountability Board or PCAOB, as applicable, by receiving, at least annually, a report by the independent auditor on the audit firm's internal quality control processes and procedures, such report to include any material issues raised by the most recent internal quality control review, or peer review, of the firm, or any governmental or professional authorities of the firm within the preceding five years, and any steps taken to deal with such issues;
- (h) reviewing and discussing with the Company's independent auditor any other matters required to be discussed by PCAOB Auditing Standards No. 1301, *Communications with Audit Committees*;
- (i) ensuring that the independent auditor meets the rotation requirements for partners and staff assigned to the Company's annual audit by receiving a report annually from the independent auditor setting out the status of each professional with respect to the appropriate regulatory rotation requirements and plans to transition new partners and staff onto the audit engagement as various audit team members' rotation periods expire;
- (j) reviewing and discussing with management and the independent auditor the annual audited and quarterly unaudited financial statements and related Management Discussion and Analysis ("MD&A"), including the appropriateness of the Company's accounting policies, disclosures (including transactions with related parties), reserves, key estimates and judgements (including changes or variations thereto) and obtaining reasonable assurance that the financial statements are presented fairly in accordance with IFRS or generally accepted accounting principles ("GAAP"), as applicable, and the MD&A is in compliance with appropriate regulatory requirements;
- (k) reviewing and discussing with management and the independent auditor major issues regarding accounting principles and financial statement presentation including any significant changes in the selection or application of accounting principles to be observed in the preparation of the financial statements of the Company and its subsidiaries;
- (l) reviewing and discussing with management and the independent auditor (1) all critical accounting policies and practices to be used in the audit, (2) all alternative treatments of financial information within IFRS or GAAP, as applicable, that have been discussed with management, the ramifications of the use of such alternative treatments and the treatment preferred by the auditor; and (3) all other material written communications between the auditor and management;
- (m) keeping the Company's independent auditor informed of the Audit Committee's understanding of the Company's relationships and transactions with related parties that are significant to the Company; and reviewing and discussing with the Company's independent auditor the auditor's evaluation of the Company's identification of, accounting for, and disclosure of its relationships and transactions with related parties, including any significant matters arising from the audit regarding the Company's relationships and transactions with related parties;
- (n) reviewing and discussing with management and the independent auditor all earnings press releases, investor presentations as well as financial information and earnings guidance, including the use of any pro forma, adjusted or other non-GAAP

financial information, provided to analysts and rating agencies prior to such information being disclosed;

- (o) reviewing the independent auditor's report to the shareholders on the Company's annual financial statements;
- (p) reporting on and recommending to the Board the approval of the annual financial statements and the independent auditor's report on those financial statements, the quarterly unaudited financial statements, and the related MD&A and press releases and investor presentations for such financial statements, prior to the dissemination of these documents to shareholders, regulators, analysts and the public;
- (q) satisfying itself on a regular basis through reports from management and related reports, if any, from the independent auditor, that adequate procedures are in place for the review of the Company's disclosure of financial information extracted or derived from the Company's financial statements that such information is fairly presented;
- (r) overseeing the adequacy of the Company's system of internal accounting controls and obtaining from management and the independent auditor summaries and recommendations for improvement of such internal controls and processes, together with reviewing management's remediation of identified weaknesses;
- (s) reviewing with management and the independent auditor the integrity of disclosure controls and internal controls over financial reporting;
- (t) reviewing and monitoring the processes in place to identify and manage the principal risks that could impact the financial reporting of the Company and assessing, as part of its internal controls responsibility, the effectiveness of the over-all process for identifying principal business risks and report thereon to the Board;
- (u) satisfying itself that management has established effective internal controls and procedures to ensure the Company's compliance with accounting standards, financial reporting procedures and applicable laws and regulations;
- (s) resolving disputes between management and the independent auditor regarding financial reporting;
- (t) establishing procedures for:
 - (i) the receipt, retention and treatment of complaints received by the Company from employees and others regarding accounting, internal accounting controls or auditing matters and questionable practices relating thereto, and
 - (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters;
- (u) reviewing, approving and overseeing any transaction between the Company and any related person (as defined in Item 404 of Regulation S-K and Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*) and any other potential conflict of interest situations on an ongoing basis, and developing policies and procedures for the Audit Committee's approval of related party transactions;

- (v) reviewing and approving the Company's hiring policies with respect to partners or employees (or former partners or employees) of either a former or the present independent auditor;
- (w) approving all audit engagement fees and terms and pre-approving all audit and permitted non-audit and tax services to be provided to the Company or any subsidiaries by the Company's independent auditor or other registered public accounting firms, and establishing policies and procedures for the Audit Committee's pre-approval of permitted services by the Company's independent auditor or other registered public accounting firms on an on-going basis;
- (x) monitoring compliance with the Company's Code of Ethics (the "**Code**"), investigating any alleged breach or violation of the Code, and enforcing the provisions of the Code;
- (y) developing, implementing and maintaining appropriate policies with respect to disclosure, confidentiality and insider trading, including the Company's Regulation FD Policy and Insider Trading Policy;
- (z) overseeing compliance with regulatory authority requirements for disclosure of independent auditor services and Audit Committee activities;
- (aa) establishing procedures for:
 - (i) reviewing the adequacy of the Company's insurance coverage, including the Directors' and Officers' insurance coverage;
 - (ii) reviewing activities, organizational structure, and qualifications of the Chief Financial Officer ("**CFO**") and the staff in the financial reporting area and ensuring that matters related to succession planning within the Company are raised for consideration at the Board;
 - (iii) obtaining reasonable assurance as to the integrity of the Chief Executive Officer ("**CEO**") and other senior management and that the CEO and other senior management strive to create a culture of integrity throughout the Company;
 - (iv) reviewing fraud prevention policies and programs, and monitoring their implementation;
 - (v) reviewing regular reports from management and others (e.g., independent auditor, legal counsel, other Board committees) with respect to the Company's compliance with laws and regulations having a material impact on the financial statements including:
 - (A) tax and financial reporting laws and regulations;
 - (B) legal withholding requirements;
 - (C) laws and regulations regarding information systems and cybersecurity;

- (D) environmental protection laws and regulations; and
- (E) other laws and regulations which expose directors to liability.

4.2 A regular part of Audit Committee meetings involves the appropriate orientation of new members as well as the continuous education of all members. Items to be discussed include specific business issues as well as new accounting and securities legislation that may impact the organization. The Chair of the Audit Committee will regularly canvass the Audit Committee members for continuous education needs and in conjunction with the Board education program, arrange for such education to be provided to the Audit Committee on a timely basis.

4.3 On an annual basis the Audit Committee shall review and assess the adequacy of this charter taking into account all applicable legislative and regulatory requirements as well as any best practice guidelines recommended by regulators or stock exchanges with whom the Company has a reporting relationship and, if appropriate, recommend changes to the Audit Committee charter to the Board for its approval.

5. MEETINGS

5.1 The quorum for a meeting of the Audit Committee is a majority of the members of the Audit Committee.

5.2 The Chair of the Audit Committee shall be responsible for leadership of the Audit Committee, including scheduling and presiding over meetings, preparing agendas, overseeing the preparation of briefing documents to circulate during the meetings as well as pre-meeting materials, and making regular reports to the Board. The Chair of the Audit Committee will also maintain regular liaison with the CEO, CFO, and the lead independent audit partner.

5.3 The Audit Committee will meet in camera separately with each of the CEO and the CFO of the Company at least annually to review the financial affairs of the Company.

5.4 The Audit Committee will meet with the independent auditor of the Company in camera at least once each year, at such time(s) as it deems appropriate, to review the independent auditor's examination and report.

5.5 The independent auditor must be given reasonable notice of, and has the right to appear before and to be heard at, each meeting of the Audit Committee.

5.6 Each of the Chair of the Audit Committee, members of the Audit Committee, Chair of the Board, independent auditor, CEO, CFO or secretary shall be entitled to request that the Chair of the Audit Committee call a meeting which shall be held within 48 hours of receipt of such request to consider any matter that such individual believes should be brought to the attention of the Board or the shareholders.

6. REPORTS

6.1 The Audit Committee will report, at least annually, to the Board regarding the Audit Committee's examinations and recommendations.

6.2 The Audit Committee will report its activities to the Board to be incorporated as a part of the minutes of the Board meeting at which those activities are reported.

7. MINUTES

7.1 The Audit Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

8. REVIEW AND DISCLOSURE

8.1 The Committee will review and reassess the adequacy of this Charter at least annually and otherwise as it deems appropriate and recommend changes to the Board. The performance of the Committee will be evaluated with reference to this Charter annually.

The Committee will ensure that this Charter is disclosed on the Company's website and that this Charter or a summary of it which has been approved by the Committee is disclosed in accordance with all applicable securities laws or regulations.