

MEDICAL PROPERTIES TRUST, INC.
CHARTER OF THE COMPENSATION COMMITTEE

As adopted on June 28, 2013

PURPOSE

The Compensation Committee (the "Committee") of the Board of Directors (the "Board") of Medical Properties Trust, Inc. (the "Company") is responsible for determining the compensation for the Company's Chief Executive Officer ("CEO"), directors and other executive officers. The Committee will produce the Compensation Committee Report required by the Securities and Exchange Commission ("SEC") for inclusion in the Company's proxy statement for its annual meeting of stockholders or annual report on Form 10-K. The Committee shall have the authority to undertake the specific duties and responsibilities listed below and will have the authority to undertake such other specific duties as the Board from time to time prescribes.

MEMBERSHIP AND MEETINGS

The number of individuals serving on the Committee shall be fixed by the Board from time to time but shall consist of at least three (3) members of the Board, each of whom shall (a) meet the independence requirements of the New York Stock Exchange listing standards and any other applicable laws, rules and regulations governing independence, as determined by the Board; (b) qualify as a "non-employee director" as defined under Rule 16b-3 of the Securities Exchange Act of 1934, as amended; and (c) qualify as an "outside director" under Section 162(m) of the Internal Revenue Code of 1986, as amended. Members of the Committee and the Committee Chair shall be appointed by the Board on the recommendation of the Ethics, Nominating and Corporate Governance Committee. Members may be replaced by the Board at any time, with or without cause. Resignation or removal of a member from the Board, for whatever reason, shall automatically constitute resignation or removal, as applicable, from the Committee. Vacancies occurring, for whatever reason, may be filled by the Board.

Except as the Board may otherwise determine, the Committee is authorized to adopt its own rules for conduct of its business not inconsistent with (a) any law, (b) any provision of the Company's Articles of Incorporation, as amended from time to time, (c) any provision of the Bylaws of the Company, or (d) any provision of this Committee charter. The Committee may form and delegate authority to subcommittees when appropriate.

A majority of the members of the Committee shall constitute a quorum for purposes of holding meetings and the Committee may act by a vote of a majority of members present at such meeting. In lieu of a meeting, the Committee may act by unanimous written consent.

DUTIES AND RESPONSIBILITIES

The Committee shall have the following duties and responsibilities:

1. Review and approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO's performance in light of these goals and objectives, and provide a report thereon to the Board.

2. Review and determine base salary, incentive compensation and long-term compensation for the CEO, and report the Committee's determination to the Board.
3. Review and evaluate the performance of the Company's other executive officers.
4. Review and determine base salary, incentive compensation and long-term incentive compensation for other executive officers, including approval of performance goals and objectives.
5. Approve grants and payments made pursuant to the Company's incentive compensation plans and equity-based plans and report the Committee's determination to the Board.
6. Periodically evaluate the terms of and administer or provide for the administration of the Company's equity incentive plan.
7. Review and approve changes to compensation of directors.
8. Prepare the Compensation Committee Report required by Item 407(e)(5) of Regulation S-K (or any successor provision) promulgated by the SEC for inclusion in the Company's proxy statement relating to its annual meeting of stockholders or annual report on Form 10-K filed with the SEC.
9. Review and discuss with management the Compensation Discussion and Analysis to be included in the Company's proxy statement or annual report on Form 10-K ("CD&A"), and to make a recommendation to the Board that the CD&A be included in the Company's proxy statement or annual report on Form 10-K.
10. Conduct an annual review of the Committee's performance, periodically assess the adequacy of this charter and recommend changes to the Board as needed.
11. Regularly report to the Board on the Committee's activities.
12. Obtain advice and assistance, as needed, in its sole discretion, from a compensation consultant, or engage legal, accounting or other advisors, including the retention, termination and negotiation of terms and conditions of the assignment, in connection with carrying out its duties and responsibilities hereunder; provided, that:
 - A. The Committee is authorized to, and must, have direct responsibility for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel or other adviser retained by the Committee and the Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any such compensation consultant, legal counsel or other adviser; and
 - B. Before any compensation consultant, legal counsel or other adviser (other than (1) in-house legal counsel or (2) any compensation consultant, legal counsel or other adviser whose role is limited to the activities noted in the footnote below for which no disclosure would be required under Item 407(e)(3)(iii) of Regulation S-K¹) is selected by, or provides advice to,

¹ (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

the Committee, the Committee shall take into consideration all factors relevant to that person's independence from management of the Company, including the following:

- the provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser;
- the amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser;
- the policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
- any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;
- any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and
- any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an executive officer of the Company.

For the avoidance of doubt, nothing in this clause B shall require that any compensation consultant, legal counsel or other compensation adviser be independent, but only that the Committee consider the independence factors set forth above before selecting or receiving advice from any such compensation adviser.

13. Perform such other functions as may be requested by the Board from time to time.

(b) providing information that either is not customized for a particular company or that is customized based on parameters that are not developed by the compensation consultant, legal counsel or other adviser and about which the compensation consultant, legal counsel or other adviser does not provide advice.