VINEBROOK HOMES TRUST, INC.

COMPENSATION COMMITTEE CHARTER

Purpose

The purpose of the Compensation Committee (the "Committee") of the Board of Directors (the "Board") of VineBrook Homes Trust, Inc. (the "Company") is to establish and administer the Company's compensation policies, programs and procedures. Among other things, the Committee has direct responsibility to:

(1) review and approve corporate goals and objectives relevant to the President's compensation, evaluate the President's performance in light of these goals and objectives, and, either as a committee or together with the other independent directors (as directed by the Board), determine and approve the President's compensation level based on this evaluation;

(2) make recommendations to the Board with respect to non-President executive officer compensation, incentive-compensation plans and equity-based plans; and

(3) produce a report on executive compensation for inclusion in the Company's proxy statement for its annual meeting of stockholders in accordance with applicable rules and regulations.

Composition

Size. The size of the Committee shall be determined by the Board, subject to any requirements or limitations in NYSE rules, in the Company's articles of incorporation or bylaws, or in the Securities and Exchange Commission ("SEC") rules.

Qualifications. Each Committee member must satisfy the applicable independence requirements set forth in the NYSE and SEC rules. Desirable qualifications for Committee members include experience in business management, executive compensation, employee benefits, and human resources. In determining whether a director is eligible to serve on the Committee, the Board must also consider all factors specifically relevant to determining whether the director has a relationship to the Company that is material to the director's ability to be independent from management in connection with the duties of a Committee member or that would impair the director's ability to make independent judgments about the Company's executive compensation. These factors must include but are not limited to (1) the source of compensation of the director, including any consulting, advisory or other compensatory fee paid by the Company to the director and (2) whether the director is affiliated with the Company, a Company subsidiary or an affiliate of a Company subsidiary.

Appointment and Removal. The Board will select the members and the Chair of the Committee based on the recommendation of the Nominating and Corporate Governance Committee. Each Committee member and Chair will serve at the pleasure of the Board for such term as the Board may decide or until such Committee member is no longer a Board member.

Duties and Responsibilities

The duties and responsibilities of the Committee will include the following:

(1) ***Oversee Executive Compensation Policies and Programs***. The Committee will develop, implement and oversee the Company's compensation policies and programs for executive officers and Board members.

(2) ***Review and Approve Executive Officer Compensation***. The Committee will review and approve, at least annually, corporate goals and objectives relevant to the compensation of the President and the other executive officers of the Company. The Committee will, either as a Committee or together with other independent directors (as directed by the Board), evaluate the performance of the President and the other executive officers in general and in light of those corporate goals and objectives and set compensation levels for the President and the other executive officers based on those evaluations and any other factors as it deems appropriate.

(3) ***Recommend Incentive Compensation Plans***. The Committee will make recommendations to the Board with respect to the approval, adoption and amendment of all cash- and equity-based incentive compensation plans in which any executive officer of the Company participates. In determining the long-term incentive component of the President's compensation, the Committee will consider the Company's performance and relative stockholder return, the value of similar incentive awards to the President at comparable companies and the awards given to the Company's President in past years.

(4) ***Recommend Equity-Based Plans***. The Committee will also make recommendations to the Board with respect to the approval, adoption and amendment of all other equity-based plans.

(5) ***Administer Compensation Plans***. The Committee will administer the Company's equity-based incentive compensation plans and other plans adopted by the Board that contemplate administration by the Committee. The Committee, or a subcommittee, shall approve all grants of stock options and other equity-based awards, subject to the terms and conditions of applicable plans. The Committee's administrative authority shall include the authority to approve the acquisition by the Company of shares of the Company's stock from any plan participant.

(6) ***Oversee Regulatory Compliance***. The Committee will, in consultation with appropriate officers of the Company, oversee regulatory compliance with respect to compensation matters.

(7) ***Review Employment Agreements and Severance Arrangements***. The Committee will review and approve any proposed employment agreement with, and any proposed severance or retention plans or agreements applicable to, any executive officer of the Company. The Committee shall review and approve any severance or other termination payments proposed to be made to any executive officer of the Company.

(8) ***Review Director Compensation***. In accordance with the Company's Corporate Governance Guidelines, the Committee will periodically review director

compensation in relation to other comparable companies and in the light of such other factors as the Committee may deem appropriate. The Committee shall discuss this review with the Board.

(9) ***Review Advisory Agreement***. The Committee will periodically evaluate the terms of the Amended and Restated Advisory Agreement (as amended, the "Advisory Agreement") by and among the Company and NexPoint Real Estate Advisors V, L.P. (the "Adviser") and the performance of the Adviser, in view of the Company's objectives and the obligations of the Adviser under the Advisory Agreement.

(10) ***Review and Discuss Compensation Discussion and Analysis and Compensation Committee Report***. The Committee, with the assistance of the Company's management and any outside advisers the Committee deems appropriate, shall (a) review and discuss with management the Company's disclosures under its Compensation Discussion and Analysis ("CD&A") and, based on this review, make a recommendation to the Board as to whether it should include the CD&A in the Company's annual report on Form 10-K and proxy statement relating to the Company's annual meeting of stockholders, and (b) prepare a Compensation Committee Report for inclusion in the Company's annual report on Form 10-K and proxy statement relating to the Company's annual meeting of stockholders, all in accordance with applicable rules and regulations.

(11) ***Board Reports***. The Committee will report its activities to the Board at least annually in such manner and at such times as the Committee or the Board deem appropriate.

(12) ***Other Delegated Duties or Responsibilities***. The Committee will perform any other duties or responsibilities delegated to the Committee by the Board from time to time.

Meetings

The Committee will meet as frequently as necessary to carry out its responsibilities under this Charter. The Committee Chair will, in consultation with the other members of the Committee and appropriate officers of the Company, establish the agenda for each Committee meeting. Any Committee member may submit items to be included on the agenda. Committee members may also raise subjects that are not on the agenda at any meeting. The Committee Chair or a majority of the Committee members may call a meeting of the Committee at any time. A majority of the number of Committee members will constitute a quorum for conducting business at a meeting of the Committee. The act of a majority of the Committee members present at a Committee meeting at which a quorum is in attendance will be the act of the Committee, unless a greater number is required by law, the Company's articles of incorporation or its bylaws. The Committee Chair will supervise the conduct of the meetings and will have other responsibilities as the Committee may specify from time to time.

The Committee may request any officer or the Company, or any representative of the Company's legal counsel or other advisers, to attend a meeting or to meet with any members or representatives of the Committee.

Delegation

The Committee may, in its discretion, delegate specific duties and responsibilities to a subcommittee or an individual Committee member, to the extent permitted by applicable law. In particular, the Committee may delegate the approval of certain transactions to a subcommittee consisting solely of members of the Committee who are "non-employee directors" within the meaning under Rule 16b-3 of the Securities Exchange Act of 1934.

Resources and Authority

The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, independent legal counsel or other adviser. The Committee will be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel or other adviser retained by the Committee, including the sole authority to retain and terminate such advisers. The Committee will have appropriate resources and authority to discharge its responsibilities, including, without limitation, appropriate funding provided by the Company and in such amount as determined by the Committee, for payment of reasonable compensation to any compensation consultants, independent legal counsel or other advisers retained by the Committee.

In selecting and retaining, or receiving advice from, a compensation consultant, legal counsel or other adviser (other than in-house legal counsel or any compensation consultant, legal counsel or other adviser whose role is limited to the following activities for which no disclosure would be required under Item 407(e)(3)(iii) of Regulation S-K: 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 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, and about which the compensation consultant does not provide advice), the Committee must first take into consideration all factors relevant to that person's independence from management, including the following factors:

- 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 Company stock 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.

Annual Review

At least annually, the Committee will (1) review this Charter with the Board and recommend any changes to the Board and (2) evaluate its own performance against the requirements of this Charter and report the results of this evaluation to the Board. The evaluation will include establishment of the goals and objectives of the Committee for the upcoming year. The Committee will conduct its review and evaluation in such manner as it deems appropriate.

Other

For purposes of this Charter, the terms “President,” “executive officer,” “management,” “plan participant,” “officers” and “employees” include individuals that are employed by (i) the Adviser, or an affiliate of the Adviser, and perform roles on behalf of the Company pursuant to the Amended and Restated Advisory Agreement by and among the Company and the Adviser and (ii) the Company.

Effective: July 28, 2025