

**VIEWRAY, INC.**  
**COMPENSATION COMMITTEE CHARTER**  
**Effective Date: February 27, 2020**

This Compensation Committee Charter (this “**Charter**”) was adopted by the Board of Directors (the “**Board**”) of ViewRay, Inc., a Delaware corporation (the “**Company**”).

**I. Purpose**

The purpose of the Compensation Committee (the “**Committee**”) is to oversee the discharge of the responsibilities of the Board relating to (1) compensation of the Company’s executive officers and directors, (2) review and approve the Company’s incentive plan designs, (3) provide direction and oversight to management in establishing appropriate methods and levels of compensation for all levels of employees of the Company, (4) review and monitor company strategic plans to help inform compensation decisions and long-term planning, and (5) ensuring compliance with the compensation rules, regulations and guidelines promulgated by the Nasdaq Stock Market LLC (“Nasdaq”), the Securities and Exchange Commission (the “SEC”) and other applicable laws and regulations. The Committee also oversees risk management related to the Company’s compensation plans.

The Committee strives to design the Company’s compensation programs to encourage high performance, promote accountability, attract and retain key employees and assure that the interests of directors, management and employees align with the interests of the Company’s stockholders.

**II. Composition**

The Committee must consist of at least two directors, each of whom must satisfy the independence requirements of the Nasdaq, except as otherwise permitted by applicable Nasdaq rules, and meet all other eligibility requirements of applicable laws. Committee members must be appointed and may be removed, with or without cause, by the Board.

Members of the Committee are nominated by the Nominating & governance Committee and elected each year by the Board. The Board will also designate one committee member to serve as Chair of the Committee. The Board may change Committee membership at any time, including changes required by occurrence of a vacancy in the Committee, a change in the number of committee members or a removal of a Committee member by the Board.

**III. Meetings, Procedures and Authority**

The Committee has the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company’s bylaws that are applicable to the Committee. The Chair (or in his or her absence, a member designated by the Chair) presides at each meeting of the Committee and sets the agenda for Committee meetings. The Committee meets on a regularly scheduled basis at least four times per year and may meet more frequently as the Committee deems necessary or desirable.

The Committee may, in its sole discretion, retain or obtain advice from compensation consultants, legal counsel or other advisers (independent or otherwise), provided that, preceding

any such retention or advice, the Committee must take into consideration the applicable independence factors under Nasdaq rules. The Committee will be directly responsible for the appointment, compensation and oversight of any adviser it retains. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any adviser retained by the Committee.

The Committee has the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it deems appropriate, including the authority to request any officer, employee or adviser of the Company to meet with the Committee or any advisers engaged by the Committee.

The Chair shall report to the Board following meetings of the Committee and as otherwise requested by the Chairman of the Board.

#### **IV. Duties and Responsibilities**

1. *Executive Officer Compensation.* The Committee will annually review and set or make recommendations to the Board regarding the base salary, annual incentive, and long-term incentive compensation of the Chief Executive Officer (“CEO”) and the CEO’s direct reports. The Chief Executive Officer may not be present during voting or deliberations on his or her compensation. The Committee will review and approve new hire compensation for the CEO and CEO direct reports on an as-needed basis

2. *Pay Data.* The Committee shall (as it deems necessary and appropriate) engage third party compensation consultants and make use of relevant medical device industry peer group information, published survey data, and/or any other reliable, valid market data to confirm that its compensation decision making is market based and data driven.

3. *Other benefits.* The Committee shall, periodically and when appropriate, review and approve the following as they affect the executive officers of the Company: (i) any employment agreements and severance arrangements, (ii) any change-in-control agreements and provisions, (iii) any special or supplemental compensation and benefits, including supplemental retirement benefits during and after employment.

4. *Director Compensation.* The Committee will review and make recommendations to the Board regarding director compensation.

5. *Incentive and Equity Compensation.* The Committee will review and make recommendations to the Board regarding the Company’s incentive compensation and equity-based plans. The Committee approves new hire equity grants below the executive officers when the grant size is outside the approved bands.

6. *Compensation Discussion and Analysis.* To the extent that the Company is required to include a “Compensation Discussion and Analysis” (“**CD&A**”) in the Company’s Annual Report on Form 10-K or annual proxy statement, the Committee will review and discuss with management the Company’s CD&A and will consider whether it will recommend to the Board that the Company’s CD&A be included in the appropriate filing.

7. *Proxy Proposals.* The Committee shall review and provide recommendations to the

Board on compensation-related proposals to be considered at the Company's annual meeting.

8. *Risk Assessment.* The Committee shall, at least annually, evaluate the relationship between the Company's risk management policies and practices and its overall compensation policies and practices and in connection with such evaluation, the Committee shall consider and, if appropriate, recommend changes to the Company's compensation policies and practices that could mitigate any material compensation risk.

9. *Compensation Committee Report.* The Committee will prepare the annual Compensation Committee Report.

10. *Reports to the Board of Directors.* The Committee must report regularly to the Board regarding the activities of the Committee.

11. *Committee Self-Evaluation.* The Committee will annually perform an evaluation of the performance of the Committee, including compliance with this Charter.

12. *Review of this Charter.* The Committee must annually review and reassess this Charter and submit any recommended changes to the Board for its consideration.

13. *Compensation Philosophy.* The Committee shall periodically review and reassess the compensation philosophy of the Company.

14. *Outside Advisors.* The Committee shall periodically review and assess outside advisor performance.

15. *CEO Succession.* The Committee shall periodically, and at least once every two years, review and assess CEO succession.

## **V. Delegation of Duties**

In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time. The Committee shall exercise and carry out the powers and responsibilities delegated by the Board to the Committee in this Charter. While acting within the scope of the powers and responsibilities delegated to it, the Committee has and may exercise all the powers and authority of the Board. In fulfilling its responsibilities, the Committee has the authority to delegate any or all of its responsibilities to a subcommittee of the Committee.