



Americold Realty Trust Compensation Committee Charter

(Adopted on January 16, 2018)

Purpose

The purpose of the Compensation Committee (the “Committee”) is to assist the Board of Trustees (the “Board”) of Americold Realty Trust (the “Company”) in discharging its responsibilities regarding compensation of the Company’s executive officers and trustees and overseeing planning for the succession of the Company’s senior management.

Composition

The Committee shall be comprised of not less than two members of the Board. All Committee members shall meet the applicable independence requirements of the New York Stock Exchange (“NYSE”), provided however that the Company may avail itself of any exemption or phase-in period from such requirement available to it under the rules of the NYSE, including the “initial public offering” phase-in period. In addition, each Committee member should qualify as a “non-employee director” within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). In the event the Board determines that a trustee who does not qualify as a “non-employee director” should nevertheless serve on the Committee, then all compensation that is intended to be exempt from Section 16(b) of the Exchange Act shall also be approved by a subcommittee made up of members of the Committee who qualify as non-employee trustees or outside trustees, as applicable.

Each member of the Committee shall be appointed and serve at the discretion of the Board, based on recommendations from the Governance and Compliance Committee. The members of the Committee shall serve for such term or terms as the Board may determine or until earlier resignation or death and may be removed by the Board at any time with or without cause. Any vacancies on the Committee shall be filled by the Board. The Board shall designate a Chairperson of the Committee.

Meetings and Operation

The Committee shall meet at least three times annually with additional meetings to be held when deemed necessary or desirable. Meetings may be called by the Chairperson of the Committee or at the request of the Board. The Chairperson will, in conjunction with the members of the Committee and appropriate members of management, establish the meeting calendar and set the agenda for each meeting.

The Committee may request that any trustees, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such information as the Committee requests. No executive officer of the Company may be present during voting or deliberations on his or her compensation.



The Committee shall maintain minutes or other records of meetings and activities of the Committee. Following each of its meetings, the Committee shall report on the meeting to the Board.

Responsibilities and Duties

The Committee shall have the following responsibilities and duties:

1. Set the overall philosophy, strategy and policies for compensation of the Company's executive officers and trustees. The Committee shall have the authority to determine the forms and amount of compensation appropriate to achieve the Company's strategic objectives, including salary, bonus, incentive or performance-based compensation and equity awards. The Committee shall review its compensation strategy annually to confirm that it supports the Company's objectives and shareholders' interests.
2. Annually review and approve the Company's corporate goals and objectives relevant to the compensation of the Chief Executive Officer ("CEO") and the other executive officers, and evaluate the CEO's and the other executive officers' performance in light of those goals and objectives.
3. Annually review and determine, for the CEO and the other executive officers (1) the annual base salary level, (2) the annual incentive opportunity level and any related goals, (3) the long-term incentive opportunity level and any related goals and (4) any supplemental benefits or perquisites, and also determine the cash amounts that will be paid by the Company or equity awards that will be awarded by the Company to the CEO and the other executive officers related to such opportunities and goals.
4. Review, approve and amend, for the CEO and other executive officers, employment agreements, severance arrangements, change in control arrangements and other similar arrangements.
5. Review and make recommendations to the Board concerning the adoption, terms and operation of the Company's compensation plans for all trustees, executive officers and other officers, including incentive-compensation plans and equity based plans.
6. Oversee the Company's succession planning process and periodically evaluate potential successors to the position of CEO and other positions within the Company's senior management team.
7. Consult with the CEO in recommending to the Board an emergency succession plan in the event of the unexpected departure, disability or death of the CEO or other members of the Company's senior management team.
8. Grant equity awards under the Company's equity based compensation plans; provided that the Committee may delegate to management the authority to grant awards to employees who are not trustees or executive officers.



9. Interpret, administer and make appropriate determinations under any incentive-based compensation recoupment policy adopted by the Company.
10. Perform the administrative functions assigned to the Committee by the Board or pursuant to the provisions of any incentive-compensation plan, equity based plan, employee share purchase plan or other qualified or non-qualified employee benefit plans.
11. Discuss and review whether the incentive compensation arrangements for the Company's executive officers promote appropriate approaches to the taking and management of risk and, specifically, do not encourage executive officers to take unnecessary and excessive risks.
12. Oversee the preparation of the compensation tables and related narrative disclosure required to be included in the Company's annual proxy statement in accordance with the Securities and Exchange Commission rules and regulations from time to time. To the extent the Company is required to include a compensation discussion and analysis in the annual proxy statement, review and discuss the compensation discussion and analysis with management each year and prepare a report for inclusion in the Company's annual proxy statement with respect to the compensation discussion and analysis.
13. On an annual basis, review and recommend for approval by the full Board the compensation for members of the Board who are not employees of the Company, which may consist of cash and equity compensation, and review and recommend changes in such compensation and plans relating to trustee compensation including any equity awards.
14. Consider and recommend to the Board the frequency of the Company's advisory vote on executive compensation and assess the results of each such advisory vote.
15. Annually review the adequacy of this Charter and recommend any proposed changes to the Board for approval.
16. Annually evaluate the performance of the Committee.
17. Perform any other responsibilities the Board specifically delegates to the Committee, in each case subject to the limitations on the Board or any committee thereof contained in the Company's Certificate of Articles of Amendment and Restatement or Bylaws or the Maryland Code, as each is in effect from time to time.

Delegation to Subcommittee

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee. Any actions taken pursuant to any such delegation shall be reported to the Committee at its next scheduled meeting.



Resources and Authority of the Committee; Advisors

The Committee shall have the authority, in its sole discretion, to retain or obtain the advice of a compensation consultant, legal counsel or other advisor. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel or other advisor retained by the Committee. The Committee shall have access to appropriate funding from the Company, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, legal counsel or any other advisor retained by the Committee.

In selecting any counsel, compensation consultant or other advisor (other than in-house legal counsel) to advise the Committee, the Committee must take into consideration any specific independence factors identified in the NYSE listing standards then in effect. A compensation consultant retained by the Committee shall not perform other services for the Company unless such services are pre-approved by the Committee and the Committee is updated regularly as to the services being provided by such consultants.