

RMR MORTGAGE TRUST
(the “Trust”)

CHARTER OF THE COMPENSATION COMMITTEE

ADOPTED/AMENDED:

Refer to Master Schedule contained in Trust’s Compliance Manual.

I. COMPOSITION

The Compensation Committee (the “Committee”) shall be composed entirely of members of the Board of Trustees of the Trust (the “Board”) who are not deemed “interested persons” (as such term is defined in Section 2(a)(19) of the Investment Company Act of 1940, as amended (the “1940 Act”)) of the Trust (the “Disinterested Trustees”).

II. PURPOSE

The primary function of the Committee is to assist the Board in discharging its responsibilities related to: (i) the review and approval of Disinterested Trustee compensation; (ii) the evaluation of the services provided by the person serving as the chief compliance officer and director of internal audit for the Trust; and (iii) the review of compensation of the person serving as the chief compliance officer and director of internal audit for the Trust.

III. RESPONSIBILITIES AND DUTIES

1. The Committee shall periodically review Disinterested Trustee compensation and shall approve any appropriate changes.
2. The Committee shall annually evaluate the performance of the person serving as the chief compliance officer and director of internal audit for the Trust and recommend the amount of his (her) compensation to the Board for approval.
3. The Committee shall have the sole authority to retain and terminate any compensation consultant to be used to assist in the performance of its duties and shall have sole authority to approve fees and other retention terms of any such consultant.
4. The Committee shall have the authority to obtain advice and assistance from internal or external legal, accounting or other advisors in connection with its responsibilities and duties under this Charter at the expense of the Trust.

IV. GENERAL PROVISIONS

1. The Committee shall make periodic reports to the Board.

2. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Committee shall annually review its own performance.
3. The Committee shall perform such other duties as the Board may assign to it from time to time.
4. The Committee shall meet at least once a year or more frequently as the circumstances require.
5. The Committee is by this Charter delegated the powers of the Board necessary to carry out its purposes, responsibilities and duties provided in this Charter or reasonably related to those purposes, responsibilities and duties.
6. The Committee may form and delegate authority to subcommittees of one or more members when appropriate. Any subcommittee shall be subject to this Charter. The decisions of any subcommittees to which authority is delegated under this paragraph shall be presented to the full Committee at its next regularly scheduled meeting.