

Board Composition, Diversity and Renewal Policy

The Board of Trustees of the Boyd Group Income Fund (the “Fund”) works actively to ensure a committed and effective Board of Trustees through the recruitment, continuing education and performance evaluation of individuals with the skills necessary for proper oversight of the Fund in the context of a changing world.

The Fund seeks to maintain a Board comprised of talented and dedicated Trustees with a diverse mix of expertise, experience, skills and backgrounds. The skills and backgrounds collectively represented on the Board should reflect the diverse nature of the business environment in which the Fund operates. For purposes of Board composition, diversity includes, but is not limited to, business experience, geography, age, gender, ethnicity and indigenous status. In particular, the Board will consider the need to maintain or increase the number of women Trustees on the Board.

On an annual basis, the Board formally assesses its performance and the performance of individual Trustees. Feedback on Board and individual Trustee performance is given with an expectation of continuous improvement and broader educational initiatives are used to strengthen Board capability. To that end, the Board invests time in education on evolving topics of importance to the Fund and the current environment each year.

As Board openings arise or as the Board performance management process warrants, and in any event no less frequently than on a biennial basis, the Governance and Nominating Committee of the Fund will identify any gaps in the mix of current board Trustee experience, background, performance and competencies and will move to address any deficiencies by either the replacement of or the addition of an appropriately skilled Board Trustee or by bringing additional resources to supplement the Board’s knowledge, background and expertise on a particular topic. When recruiting new candidates for appointment, search protocols will go beyond the networks of existing Board members and will incorporate diversity, including identification of female candidates, as a component. Any search firm engaged to assist the Board or the Governance and Nominating Committee in identifying candidates for appointment to the Board shall be directed to include women candidates.