

## **GOVERNANCE & NOMINATION COMMITTEE CHARTER**

### **PURPOSES AND RESPONSIBILITIES**

The Governance and Nomination Committee (“Committee”) shall have the following purposes and responsibilities with respect to governance and with respect to nominating matters.

#### **Governance Purposes and Responsibilities**

The purposes and responsibilities of the Committee with respect to governance matters shall be to assist the Board of Trustees (“Board”) of the Boyd Group Income Fund (the “Fund”) in carrying out its responsibilities relating to the development of corporate governance principles applicable to the Fund and its subsidiaries, and to lead the Board in its annual review of the Board’s and individual Trustee performance. In furtherance of this purpose, the Committee shall have the following authority:

- Develop and recommend to the Board a set of corporate governance principles. The Committee shall monitor new and modified rules, requirements and recommendations related to corporate governance and shall review and reassess the adequacy of the Fund’s corporate governance principles and recommend any proposed changes to the Board for approval.
- Regularly conduct a review of the performance of the Board as a whole and of individual members of the Board based on such criteria and performance factors as the Committee may determine. The results of these evaluations shall be used in connection with the nominating of individuals for election to the Board; however, the results of these evaluations shall be informational only and shall not be binding on the Governance & Nomination Committee in its consideration of Trustee nominees.
- Consider any resignation tendered to the Chair of the Committee pursuant to the Majority Voting Policy adopted by the Board. The Committee will promptly consider the tendered resignation and recommend accepting the resignation absent exceptional circumstances. In determining whether exceptional circumstances exist, the Committee will consider all factors it deems relevant as further defined in the Majority Voting Policy. The recommendation will be considered by the Board not later than 90 days following the date of the applicable Unitholders’ meeting.
- Monitor and revise, as appropriate, in accordance with best practices and legal requirements, the Code of Business Conduct and Ethics (“Code”) as well as the Disclosure and Insider Trading Policies for the Fund. Establish mechanisms to facilitate the effective operation of the Code and the granting of waivers of the Code.
- Review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

## **Nominating Purposes and Responsibilities**

The purposes and responsibilities of the Committee with respect to nominating matters shall be to:

- Establish criteria and personal qualifications to be used in making selections of candidates to the Board. Such criteria and qualifications may include business and financial experience and acumen, integrity, willingness to devote the necessary time and energy to fulfill the duties and responsibilities of a Trustee, independence and such other criteria and qualifications as the Committee determines to be appropriate under the circumstances.
- Have the sole authority to retain and terminate any search firm necessary to assist it in identifying Trustee candidates and shall have sole authority to approve the search firm's fees and other retention terms. The Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.
- Identify individuals qualified as candidates to serve on the Board consistent with the need to establish a Board which is able to accomplish its purpose and objectives.
- Review the composition of the Board and recommend to the Board Trustees for submission to the unitholders at the Annual Meeting. Such Trustees may or may not include nominees who are current members of the Board.
- Evaluate candidates for nomination to the Board, including those recommended by unitholders to serve as Trustees.
- Make regular reports to the Board which shall include, as required, a report on succession planning.
- Recommend to the Board qualified candidates to fill vacancies on the Board and its committees.
- Make recommendations to the Board as to the composition of its Committees.

If a trustee's ability to contribute to the Board should change due to a significant change in his or her circumstances (e.g. in employment, residency or citizenship status, geographic location or health) he or she will be expected to offer to resign and the Board, at its discretion, on the recommendation of the Governance & Nomination Committee may accept the resignation.

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.

## **STRUCTURE**

The Committee shall consist of not less than three independent Trustees, appointed by the Board, and who shall serve until such member's successor is duly appointed or until such member's earlier resignation or removal. Each member should be qualified to perform the functions of the Committee as determined by the individual member and the Chair of the Committee. The Committee shall annually elect one of the Committee members as Chair of the Committee, subject to approval of the Board. The Board shall have the authority to remove members of the Committee with or without cause. The Committee shall be entitled to form subcommittees to the extent permitted by the Trust Declaration of the Fund and the applicable governing laws.

## **MEETINGS, REPORTS AND PROCEDURES**

The Committee shall hold at least one regular meeting per year, which shall be scheduled as nearly as practicable to occur in connection with a quarterly meeting of the Board. The Committee may also hold additional meetings which shall be called by telephone or written notice by the Chair of the Committee. The Committee shall keep a written record of its proceedings. In advance of every regular meeting, the Chair of the Committee, with the assistance of the Secretary of the Fund, shall prepare and distribute to the Committee members and others as deemed appropriate by the Chair, an agenda of matters to be addressed at the meeting. The Committee may require officers and employees of the Fund to produce such information and reports, including reports to be provided annually or on other regular bases, as the Committee may deem appropriate. The Chair of the Committee shall report to the Board at each meeting of the Board on the Committee's activities since the last Board meeting. The Committee shall have the authority to cause investigations to be made of such matters within the scope of the Committee's purposes and responsibilities as the Committee may deem appropriate. Such investigations may be made by the Fund's employees or such other persons or firms as the Committee may direct.

The Committee may adopt such additional procedures, consistent with this Charter, as the Committee deems appropriate.