

# PEOPLE, CULTURE AND COMPENSATION COMMITTEE CHARTER

## Purpose

The primary purpose of the People, Culture and Compensation Committee (the “Committee”) of the Board of Directors (the "Board") of Boyd Group Services Inc. ("BGSI") is to assist the Board in fulfilling its responsibilities relating to compensation of BGSI's Executive Management Team and its Board of Directors.

The term “Executive Management Team” (“EMT”) refers to the President & Chief Executive Officer (“CEO”), the Executive Chair, the Executive Vice President & Chief Financial Officer (“CFO”), and other executives, as determined by the CEO.

## Composition

The Committee shall be composed of not less than three members.

The members of the Committee shall: (i) be free from any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Committee; and (ii) meet the independence and experience requirements of all applicable corporate, exchange and securities act rules, instruments and regulations in Canada (the "Regulations") including, but not limited to the Toronto Stock Exchange ("TSX") and Canadian national and provincial securities rules and regulations.

The members of the Committee shall be appointed by the Board. Once appointed, members shall serve for a one year term unless they resign, and may be reappointed to serve consecutive terms.

The Board shall normally designate the Chair of the Committee. In the event that a Board designation is not made, the members of the Committee shall elect a Chair by majority vote of the full Committee membership.

In the event that the Chair of the Committee does not attend a meeting of the Committee, the members of the Committee shall elect a temporary Chair for such meeting by majority vote of the members in attendance at the meeting.

## Meetings

The Committee shall meet at least four times per year, and may meet as often as it determines necessary in fulfilling its duties.

Greater than 50% of Committee membership is required for meeting quorum.

Meetings of the Committee shall normally be attended by the President & CEO of BGSI. Others may also attend meetings as the Committee may request.

The Committee shall hold an in-camera session without management present, including management directors, at each meeting of the Committee.

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The Committee shall have access to any officer or employee of BGSi or BGSi's outside counsel or compensation advisor. The independent advisor will have direct access to the Committee at their own initiative.

### Resolutions

Resolutions of the Committee shall require approval by a simple majority of members voting on such resolution.

### Responsibilities

#### *Annual Executive Compensation*

- The Committee shall (i) review and approve BGSi's goals and objectives relating to the EMT's compensation, (ii) evaluate the performance of each member of the EMT in light of those goals and review, and (iii) establish each member of the EMT's annual compensation, including salary, bonus, incentive and equity compensation.
- In making compensation decisions for the EMT, other than the President & CEO and Executive Chair, the Committee will evaluate and consider recommendations presented by the President & CEO.

#### *Compensation Philosophy and Executive Compensation Plans and Programs*

- The Committee will develop and recommend to the Board for its approval, BGSi's compensation philosophy and guidelines for the EMT.
- The Committee shall review BGSi's compensation philosophy and guidelines for the EMT and recommend any material changes to the Board for its approval.
- The Committee shall review and approve any proposed establishment of, and any material changes to, short and long term incentive compensation plans for members of the EMT.
- The Committee shall recommend to the Board for its approval and, where appropriate, submission to BGSi's shareholders, share option or other share-based plans of BGSi, and periodically review these plans and recommend to the Board any changes.
- The Committee shall, subject to any authority otherwise reserved or delegated by the Board with respect to any share option or other share-based incentive plans of BGSi, or its subsidiaries: (i) review management's recommendations for and approve the granting of share options or other securities under share-based plans to eligible participants; and (ii) oversee the administration of such plans.
- The Committee shall review and approve the levels and types of executive benefits, including retirement benefits and perquisites, that may be granted to members of the EMT, subject to the terms of any applicable employee retirement and benefit plans.

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- The Committee shall monitor loans to directors or members of the EMT.
- The Committee shall review and approve the share ownership guidelines for members of the EMT and Directors and oversee the compliance with those guidelines.
- The Committee shall receive periodic reports on BGSI's compensation plans and programs as they affect all employees.

### *Director Compensation*

The Committee shall make regular reports to the Board, including a report regarding the Committee's recommendation on the compensation payable by BGSI for service as a Director.

### *Risk Management*

The Committee shall assist the Board in its oversight role ensuring that the executive compensation plans and programs are aligned with BGSI's risk management objectives, including its risk appetite.

The Committee shall assess whether the executive compensation programs and incentive arrangements encourage unnecessary or excessive risk taking.

### *Succession*

The Committee shall assist the Board to manage the selection, appointment, monitoring, evaluation and, if necessary, the replacement of the President & CEO and members of the EMT, to ensure that management succession is, to the extent possible, effected in a manner so as not to be disruptive to BGSI's operations.

The Committee shall review and recommend to the Board for approval the proposed appointment of any person as a corporate officer of BGSI.

The Committee shall review and recommend to the Board for approval all agreements, including those dealing with retirement, termination of employment, change in control benefits, or other special circumstances, between BGSI and the President & CEO and the Executive Chair.

The Committee shall review and approve the key terms and conditions of all agreements, including those dealing with retirement, termination of employment, change in control benefits, or other special circumstances, between BGSI and any members of the EMT, other than the President & CEO and the Executive Chair.

### *Public Reporting*

The Committee shall prepare and publish an annual compensation report in BGSI's annual information form and/or proxy circular.

### *Review of Charter*

The Committee shall review and reassess the adequacy of this Charter annually.

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### *Self-Assessment*

The Committee shall annually review the Committee's own performance.

### *Other*

The Committee shall undertake any other activities consistent with this Charter, BGSi's by-laws and governing law, that the Committee or the Board deem necessary or appropriate.

The Committee may form and delegate authority to subcommittees and may delegate authority to one or more designated members of the Committee.

## Approval of Charter

This Committee charter requires approval by the Board.

Future changes to this charter require approval by the Board based on the recommendation of the Committee.

## Compensation Advisors

The Committee shall have the authority, to the extent it deems necessary or appropriate, to retain and terminate any independent compensation consultant, independent legal counsel or other independent advisor to assist the Committee with the discharge of its duties under this Charter. The Committee shall be responsible for the appointment, compensation, oversight of work and other retention terms for such advisors.

BGSi shall provide for appropriate funding, as determined by the Committee, for any advisor retained by the Committee.

The Committee will annually conduct a performance assessment of the advisors.

## Talent and Culture

- Review the company's people strategy and organizational culture and assess the alignment with the company's strategy, including:
  - Review the development and implementation of the company's people strategy and monitor its effectiveness.
  - Receive periodic reports from management on people programs and practices, including company culture, employee training and development, workforce planning and development, diversity, equity and inclusion initiatives and employee engagement.
- Review the company's talent development and succession programs, review and discuss succession plans (emergency and long-term) for the CEO and other members of the EMT.

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- Review the people-related "Social" aspects of the company's ESG (Environmental, Social and Governance) programs, including:
  - Employee health and safety programs and practices.
  - Diversity, equity and inclusion programs and initiatives, including pay equity.