

BOYD GROUP SERVICES INC.

CORPORATE GOVERNANCE GUIDELINES

Approved by:

Board of Directors on March 21, 2022

BOYD GROUP SERVICES INC.

CORPORATE GOVERNANCE GUIDELINES

The board of directors (the "Board") of Boyd Group Services Inc. ("Boyd") and its management are committed to high standards of corporate governance. The Board has responsibility for the overall stewardship of Boyd and discharges such responsibility by reviewing, discussing and approving Boyd's strategic planning and organizational structure and supervising management with a view to preserving and enhancing the business of Boyd and its underlying value. Management of the business within this process and structure is the responsibility of the President & Chief Executive Officer ("President & CEO") and senior management.

The Board has adopted the following guidelines to assist it in its corporate governance responsibilities. The following guidelines are intended to be a summary of the corporate governance charters and policies adopted by Boyd. Please see Appendix A attached hereto for links to complete copies of the charters and policies posted on Boyd's website. If a policy is not listed on Appendix A, the complete policy is contained in these guidelines.

BOARD RESPONSIBILITIES

Board Charter

1. The Board oversees, directly and through its committees, the affairs of Boyd, which are conducted by its officers and employees under the direction of the President & CEO and the business and affairs of its subsidiaries. The Board has adopted a formal charter setting out the Board's stewardship responsibilities, including, without limitation, the Board's responsibilities for the appointment of a competent senior management team and to oversee the management of Boyd's business, satisfying itself that management is maintaining a culture of integrity, strategic planning, and the assignment to committees the general responsibility for developing Boyd's approach to: financial reporting and internal controls; disclosure practices; corporate governance issues and the nomination of directors; and the compensation of officers and employees.

Corporate Strategy

2. The Board believes that management is responsible for the development of Boyd's strategic plan, while the role of the Board is to review, question, validate, monitor performance, and ultimately approve the strategic plan. The Board shall review Boyd's strategic plan not less than annually.

Succession Planning

3. The People, Culture and Compensation Committee ("PCCC") shall assist the Board to manage the selection, appointment, monitoring, evaluation and, if

necessary, the replacement of the President & CEO and members of the executive management team, to ensure that management succession is, to the extent possible, effected in a manner so as not to be disruptive to Boyd's operations.

Board Communication with Stakeholders

4. The Board, or an appropriate committee of the Board, reviews the content of Boyd's major communications to shareholders and the investing public, including, without limitation, quarterly and annual reports, earnings releases, management's discussion and analysis, information circulars, the annual information form and any registration statements or prospectuses that may be issued, filed or otherwise distributed.
5. The Board believes it is a function of management to speak for Boyd in its communications with the investment community, the media, customers, suppliers, employees, regulators, governments and the general public consistent with Boyd's Corporate Disclosure Policy. It is understood that the Independent Chair of the Board or other individual directors may from time-to-time be requested by management to assist with such communications. If communications from stakeholders are made to the Independent Chair of the Board or other individual directors, management will be informed and consulted as appropriate to determine the appropriate response, if any.

Corporate Governance

6. The Governance and Sustainability Committee ("GSC") is responsible for developing and recommending improvements and other necessary adjustments to these corporate governance guidelines for implementation by the Board.

BOARD ORGANIZATION AND MEMBERSHIP

Board Size

7. The Board has the discretion to change its size within the range permitted by Boyd's Articles, being a minimum of three and a maximum of fifteen directors. The Board shall determine, from time to time, the Board size sufficient to provide a diversity of expertise and opinions and allow effective committee organization, yet small enough to facilitate efficient meetings and decision-making and full Board attendance at meetings.

Independence

8. A majority of directors comprising the Board must be "independent" within the meaning of all applicable laws, regulations, securities policies and instruments, and listing requirements to which Boyd is subject.

9. The GSC shall develop and review periodically standards to be applied in making determinations as to the presence or absence of material relationships of a director affecting the director's independence.

Majority Voting Policy

10. Boyd's majority voting policy applies only to uncontested elections. An "uncontested election" means any election of directors where the election does not involve the circulation of proxy material required by applicable securities legislation in support of one or more nominees who are not part of the slate supported by the Board of Boyd.
11. Forms of proxy for shareholder meetings of Boyd where directors are to be elected will enable shareholders to vote "for", or to "withhold" from voting for, each nominee separately. At the shareholders' meeting, the Chair of the meeting will call for a vote by ballot on the election of directors. The scrutineers will record the number of votes cast "for" or "withheld" from each nominee in accordance with the by-laws and procedures of Boyd.
12. Any nominee for director who receives a greater number of votes "withheld" from his or her election than votes "for" his or her election (a "majority withhold vote") shall tender his or her resignation for consideration by the Board to the Chair of GSC promptly following certification of the shareholder vote. If the Chair of the GSC received a majority withhold vote, then he or she shall tender his or her resignation to the Independent Chair of the Board.
13. The GSC will promptly consider the tendered resignation and recommend to the Board whether to accept or reject it. The GSC shall recommend accepting the resignation absent exceptional circumstances. In determining whether exceptional circumstances exist, the GSC will consider all factors it deems relevant including, without limitation:
 - (a) the reasons, if known, why shareholders "withheld" or were requested or advised to "withhold" votes from the Director. In particular, the GSC will consider if shareholders "withheld" or were requested or advised to "withhold" votes from the director for reasons other than the qualifications or individual actions of the director;
 - (b) the director's qualifications;
 - (c) the current mix of skills and attributes of the directors on the Board;
 - (d) the impact with respect to covenants in agreements or plans; and

- (e) legal requirements, policies or guidelines (regulatory, securities or corporate laws, or stock exchange rules) for director numbers and qualifications.
14. The Board will consider the GSC's recommendation not later than 90 days following the date of the shareholders' meeting at which the election occurred. In deciding whether to accept or reject the tendered resignation, the Board will consider the factors considered by the GSC and any additional information and factors the Board considers relevant.
 15. Promptly following the Board's decision, Boyd will disclose in a press release that decision, including an explanation of the process by which the decision was reached and, if applicable, the reasons for rejecting the tendered resignation. If the Board decides to accept the director's resignation, the GSC will recommend to the Board whether to fill the resulting vacancy or to continue with the reduced size of the Board. A copy of the press release will be provided to the Toronto Stock Exchange.
 16. Other than as set forth herein, any director who tenders his or her resignation pursuant to this majority voting policy will not participate in the GSC recommendation or the Board consideration whether to accept or reject the tendered resignation. If a majority of the members of the GSC received a majority withhold vote at the same election, then the directors who did not receive a majority withhold vote will appoint a Board committee among themselves solely for the purpose of considering the tendered resignations and such special committee will recommend to the Board whether to accept or reject them within the 90 day period. If there are not at least three directors who did not receive a majority withheld vote, then all directors shall participate in any decision to accept the resignations. Except as set forth in this paragraph, a director who tenders his or her resignation pursuant to this majority voting policy will not continue to participate in all meetings of the Board and any applicable committees of the Board on which such director serves until such time, if applicable, as the Board decides to accept the director's tendered resignation.
 17. If a director who received a majority withhold vote does not tender his or her resignation for consideration in accordance with this majority voting policy, he or she shall not be re-nominated by the Board and shall not be entitled to any benefits (financial or otherwise) of a director or past director of Boyd.
 18. The Board and the GSC may adopt such procedures as it deems fit to assist in its determinations under this majority voting policy.
 19. A summary of this majority voting policy shall be included in each management proxy circular relating to an election of Directors of Boyd.

Selection of Independent Chair of the Board

20. The Independent Chair of the Board shall be an independent director appointed after consideration of the recommendation of the GSC.
21. The Board has approved and shall periodically review position descriptions for each of the Independent Chair of the Board, each committee Chair, and the President & CEO. Among other responsibilities, the Independent Chair is responsible for the effective functioning of the Board.

Principal Occupation Changes by Directors

22. A non-management director who makes a major change in principal occupation shall provide written notice to the Board for consideration. It is not intended that non-management directors who retire or whose professional positions change should necessarily leave the Board. Rather, the Board believes it is appropriate in such circumstances to conduct a review, with the assistance of the GSC, of the continued appropriateness of Board membership under such circumstances. Whether that director's resignation is requested shall be determined by the Board, taking into account the circumstances existing at that time.

Criteria for Board Membership

23. The GSC is mandated to review annually the criteria and personal qualifications required of directors and 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 director, independence and such other criteria and qualifications as the GSC determines to be appropriate under the circumstances, in light of the opportunities and risks facing Boyd and its proposed strategy, the need to ensure that for purposes of the composition of the Board a majority of the directors are independent directors, and Boyd's corporate governance guidelines and Board policies with respect to director tenure, retirement and succession, diversity and the number of boards on which directors may serve.

Board Composition, Diversity and Renewal Policy

24. The Board works actively to ensure a committed and effective Board through the recruitment, continuing education and performance evaluation of individuals with the skills necessary for proper oversight of Boyd in the context of a changing world.
25. Boyd seeks to maintain a Board comprised of talented and dedicated directors 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 Boyd 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 directors on the Board.

26. On an annual basis, the Board formally assesses its performance and the performance of individual directors. Feedback on Board and individual director 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 Boyd and the current environment each year.
27. 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 GSC of the Company will identify any gaps in the mix of current board directors 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 director 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 GSC in identifying candidates for appointment to the Board shall be directed to include women candidates.
28. As an affirmation of its commitment to diversity, Boyd aspires to attain by its annual meeting in 2024, and thereafter maintain, a Board composition in which at least 30% of the directors are women.

Other Directorships

29. Boyd recognizes that the Board can benefit when a Board member also serves on the board of another company, so long as such service does not conflict with Boyd's interests. In order to protect Boyd's interests, the Board has adopted the following guidelines respecting service on other boards.
 - (a) Directors shall not agree to serve on the Board of any other public entity without prior discussion with the Independent Chair of the Board in consultation with the Chair of the GSC, and the President & CEO. Following such deliberations, the matter may be referred to the GSC for additional consideration.

- (b) As board and committee service requires significant time and attention in order for a director to properly discharge his or her responsibilities, the number of public company boards on which a Board member may serve is limited. Except in unusual circumstances approved by the GSC in consultation with the Independent Chair of the Board and President & CEO, a non-employee director on the Board should not serve on the boards of more than three other public companies, and an employee director on the Board should not serve on the board of more than one other public company.
 - (c) No director may serve as a member of the Audit Committee (“AC”) if such director serves on the audit committee of more than two other public companies unless the Board has first determined that such simultaneous service would not impair the ability of such director to effectively serve on the AC.
- 30. In all cases, service on any board or committee of another organization should be consistent with Boyd’s conflict of interest standards as set out in Boyd’s Code of Business Conduct and Ethics and any applicable competition or other laws.
 - 31. The GSC and the Board will take into account the nature of and time involved in a director’s service on other boards in evaluating the suitability of individual directors for election (or re-election).

Selection of New Director Candidates

- 32. The GSC is mandated to identify individuals qualified as candidates to serve on the Board consistent with the need to maintain a Board which is able to accomplish its purpose and objectives. The GSC shall evaluate candidates for nomination to the Board, including those recommended by shareholders to serve as directors.

Director Orientation and Education

- 33. The GCS is responsible to oversee an orientation, education and training program for new directors and ongoing educational and training opportunities for all directors.
- 34. Boyd also supports continuing education opportunities outside Boyd and each director is encouraged to attend external forums, conferences, seminars, and education programs dealing with subject matters that are applicable to the member’s role on the Board or its committees or to increase the member’s knowledge of Boyd’ industry and other areas of interest relevant to Boyd’ businesses and affairs.

BOARD COMMITTEES

Board Committees

35. The Board has determined that there should be three Board committees: (a) the AC; (b) the PCCC; and (c) the GSC. This structure may change as the Board considers from time-to-time which of its responsibilities can best be fulfilled through detailed review of matters in committee.
36. Each committee shall operate according to a Board-approved written charter outlining its duties and responsibilities and the responsibilities of the committees will include, without limitation:
 - (a) in the case of the AC, reviewing the integrity of Boyd' consolidated financial statements, recommending to the Board the appointment of the independent auditor, reviewing the performance of Boyd's independent auditor, overseeing Boyd's systems of internal financial controls, and identifying, monitoring and reviewing the principal risks of Boyd's business and ensuring appropriate systems are in place to manage these risks;
 - (b) in the case of the GSC, reviewing annually the Board and committee charters, oversight with respect to corporate governance, Board's independence from management, Board composition and director nominations, director orientation and continuing education, corporate governance disclosures, and ESG matters; and
 - (c) in the case of the PCCC, oversight with respect to compensation of Boyd's executive management team, development of Boyd's compensation philosophy and guidelines, oversight of succession plans for the President & CEO and senior leadership team, and reviewing the people-related "social" aspects of Boyd's ESG programs.

Membership of Committees

37. The Board has determined that the AC, the PCCC and the GSC shall be composed entirely of independent directors.
38. After receipt of recommendations from the GSC, the Board shall appoint the members of the committees annually, and as necessary to fill vacancies, and generally shall appoint the Chair of each committee. Members of the committees shall hold office at the pleasure of the Board.

Selection of Committee Chairs

39. Committee Chairs shall be appointed by the Board after consideration of the recommendation of the GSC.
40. Committee Chairs are expected to: (a) chair committee meetings; (b) collaborate with the Independent Chair of the Board, Secretary, President & CEO and other members of management, where appropriate, to develop the agenda for committee meetings; (c) ensure proper flow of information to the committee; (d) ensure that external advisors retained or to be retained by the committee are appropriately qualified and independent; (e) ensure that all items requiring committee approval or committee recommendations to the Board are appropriately tabled; and (f) report to the Board on behalf of the committee.

Committee Powers

41. Each Board committee has the following powers:
 - (a) *Access* - each committee is entitled to full access to all books, records, facilities and personnel of Boyd. Each committee may require officers and employees of Boyd to produce such information and reports, including reports to be provided annually or on other regular bases, as the committee may deem appropriate; and
 - (b) *Adoption of Policies and Procedures* - each committee may adopt policies and procedures for carrying out its responsibilities.

Committee Procedures

42. Except as provided for in the charter of the applicable committee, the procedures for the meetings of the Board committees shall be the same as those for the Board provided for under the heading "Board Meetings and Materials" below, with necessary modifications, including that references to the Independent Chair of the Board will be to the chair of the applicable committee.

Oversight of Committee Functions

43. The purpose of Board committees is to assist the Board in discharging its responsibilities. Notwithstanding the delegation of responsibilities to a Board committee, the Board is ultimately responsible for matters assigned to the Committee and its determinations. Except as may be explicitly provided in the charter of the Committee or a resolution of the Board, the role of the Board Committee is to review and make recommendations to the Board with respect to the approval of matters delegated to and considered by the Committee.

BOARD MEETINGS AND MATERIALS

Frequency, Time and Place of Meetings

44. Meetings of the Board shall be held at least once a quarter, and shall be called and held in the manner and in the location contemplated by Boyd's by-laws.

Voting; Conflicts of Interest

45. Each member of the Board shall have the right to vote on matters that come before the Board. Any director that faces an actual or potential conflict of interest in a particular matter, other than matters relating to the compensation of directors, must disclose the nature and extent of his or her interest to the Independent Chair of the Board and the President & CEO. If the Independent Chair of the Board concurs that there is an actual or potential conflict of interest, the applicable director will disclose his or her interest to the Board and will neither participate in consideration of, nor vote on, such matter. A "conflict of interest" occurs when a director's private interest interferes or appears to interfere in any way with the interests of Boyd. Any position or interest, financial or otherwise, which could conflict with the performance as director, or which affects, or could reasonably be expected to affect, a director's independence or judgment concerning transactions between Boyd, and its customers, suppliers or competitors or otherwise reflects negatively on Boyd would be considered a conflict of interest. In addition, a director may not exploit his or her position or relationship with Boyd for personal gain.

Secretary of the Meeting; Minutes

46. Subject to Boyd's by-laws, the Independent Chair of the Board will designate a person, who need not be a director, to act as secretary for each meeting or, if the Independent Chair fails to designate such a person, the Secretary will be secretary of the applicable meeting. The secretary of each meeting shall keep minutes of the meeting. Minutes shall be maintained in a minute book kept for that purpose and distributed to all directors.

Meeting Agendas

47. The Independent Chair of the Board and the President & CEO, in consultation with the Secretary, shall develop the agenda for each Board meeting.

Meeting Materials

48. Meeting materials shall be provided to directors before each Board meeting in sufficient time to ensure adequate opportunity exists for review. It is recognized that under some circumstances, due to the urgency or confidential nature of matters to be discussed at a meeting or otherwise, it would not be prudent or

appropriate or otherwise reasonably feasible to distribute written materials in advance.

Non-Directors at Board Meetings

49. The Board believes there is value in having certain members of senior management and/or outside consultants or advisors attend Board meetings to provide information and opinion to assist the directors in their deliberations. Attendance by senior management and/or outside consultants or advisors shall be determined by the Independent Chair of the Board generally after consultation with the President & CEO. Such attendees shall be excused for any agenda items that are reserved for discussion among directors only.

In-Camera Sessions of Directors and Independent Directors

50. The Board has determined that an in camera meeting of the directors and an in camera meeting of the independent directors shall be held in conjunction with all meetings of the Board.

SAY ON PAY POLICY

51. Boyd strives to compensate its executives in a way that is fair, competitive and linked to performance. The PCCC oversees Boyd' approach to executive compensation.
52. Annually, Boyd discloses its approach to executive compensation in its management information circular for its annual meeting of shareholders, and strives to provide executive compensation disclosure which exceeds legal requirements and is complete, clear and understandable and in sufficient detail to assist shareholders in forming a reasoned judgment about the matter. The Board believes that it is important that shareholders have the opportunity to make their views on Boyd' approach to executive compensation known to the Board and has adopted a say on pay policy in order to afford shareholders a formal opportunity to express their views on Boyd' approach to executive compensation as disclosed in its management information circular for its annual meeting of shareholders.
53. While shareholders will provide their collective advisory vote, the directors of the corporation remain responsible for overseeing the corporation's executive compensation practices and are not relieved of these responsibilities by a positive advisory vote by shareholders.
54. Boyd' management information circular distributed in advance of each annual meeting of shareholders will ask shareholders to consider an annual non-binding advisory resolution in the following form:

RESOLVED, on an advisory basis, and not to diminish the role and responsibilities of the Board of Directors, that the shareholders accept the approach to executive compensation disclosed in Boyd Group Services Inc. Information Circular relating to the [insert year] annual meeting of shareholders.

55. Approval of the above resolution will require an affirmative vote of a majority of the votes cast at the annual meeting of shareholders.
56. The Board and the PCCC will take the results of the vote into account, as appropriate, when considering Boyd's compensation policies, procedures and decisions and in determining whether there is a need to increase their engagement with shareholders on compensation and related matters.

DIRECTOR SHARE OWNERSHIP POLICY

57. The vast majority of Canadian public corporations have adopted minimum share ownership requirements for board directors. It is important to Boyd that directors are seen to have "aligned" their personal interests with the shareholders by owning shares in Boyd.
58. The requirements of Boyd's director share ownership policy are as follows:
 - (a) This policy covers the minimum shareholding requirements for all independent directors of Boyd.
 - (b) The minimum shareholding requirement for all directors will be set at 3.0 times the total annual retainer which is inclusive of meeting fees.
 - (c) The minimum shareholding requirement for the Independent Chair of the Board will be set at 3.0 times the total annual retainer which is inclusive of meeting fees.
 - (d) Committee chair additional retainers shall not be included in the annual retainer calculations for the minimum shareholdings calculations above.
 - (e) The total annual retainer is inclusive of the cash and deferred shares retainer.
 - (f) In determining value of shares held by a director, the value of shares of Boyd shall be included. Shareholding calculations will be as of December 31 of each calendar year, based on the closing price of shares on the last

trading day of the year, and expressed in Canadian dollars regardless of the currency used in paying the annual retainer.

- (g) Any shares/deferred shares held directly and indirectly by the spouse of a director shall qualify for inclusion as a shareholding held by the director.
- (h) A director shall have 5 years from the date of the appointment to the Board to meet the initial shareholding requirements. Similarly, should the retainer be increased, the director shall have 5 years to meet the increased shareholding requirement.
- (i) Once the minimum shareholdings level is met by a director, he or she shall not be required to increase his or her shareholdings due to a decline in the share price.
- (j) The PCCC, on an annual basis, will review ownership levels of the directors. If, at the time of such annual reporting, the director has failed to achieve compliance in respect of the requirements of this policy, the PCCC, in its sole discretion, may impose such conditions, restrictions, or limitations on any director as it determines appropriate in order to achieve the underlying purposes of this policy.

BOARD'S RELATIONSHIP WITH MANAGEMENT

Board Relationship with Management

- 59. The Board shall support and encourage the members of management in the performance of their duties. Management shall make appropriate use of the Board's skills before decisions are made on key issues.

Limits to Management Authority

- 60. The Board has established general authority guidelines that provide appropriate flexibility but place limits on management's approval authority depending on the nature and size of the proposed transaction; certain of such transactions may require approval by the Board or a committee thereof.

President & CEO

- 61. The appointment of the President & CEO is approved annually by the Board.
- 62. The PCCC shall conduct an annual review of the performance of the President & CEO against goals and objectives which have been established by the PCCC and shall review, assess and recommend the compensation of the President & CEO to the Board for approval. The results of the review shall be communicated

to the President & CEO by the Independent Chair of the Board and/or the Chair of the PCCC.

Director Access to Management

63. All directors shall have open access to Boyd' senior management for relevant information. Written communications from directors to members of management shall be copied to the President & CEO or, in the case of accounting and financial matters, the Chief Financial Officer. Individual directors are encouraged to make themselves available for consultations with management outside Board meetings in order to provide specific advice and counsel on subjects where such directors have special knowledge and experience.

DIRECTOR RESPONSIBILITIES AND PERFORMANCE

Director Responsibilities

64. Directors are expected to use their skill and experience to provide oversight to the business of Boyd. Directors have a duty to act honestly and in good faith with a view to the best interests of Boyd and to exercise the care, diligence and skill that a reasonably prudent person would in comparable circumstances.
65. Subject to overriding concerns of health and safety, directors are expected to attend all Board and committee meetings in person. If concerns regarding health and safety make in person attendance of Board and committee meetings unsafe, illegal or otherwise inadvisable, the Independent Chair of the Board may authorize attendance by telephone or videoconferencing. Where no concerns regarding health and safety exist, it is acceptable, on an infrequent basis, for directors to participate in such meetings by telephone or videoconferencing if attendance in person is not possible. A director shall notify the Board Chair or committee chair, as applicable, or the Secretary if the director will not be able to attend or participate in a meeting.
66. If a director fails to attend at least 75% of the Board and relevant committee meetings for two consecutive years, such director will not be put forward for re-election, unless there are extenuating circumstances and the Board determines that the director may be put forward in such circumstances.
67. Directors are expected to review and be familiar with Board and committee materials which have been provided in sufficient time for review prior to a meeting. Directors are to advise the Independent Chair of the Board or committee chair, as applicable, of matters which they believe should be added to a meeting agenda.

Assessment of Board and Individual Director Performance

68. The GSC is responsible for regularly conduct a review of the performance of the Board as a whole, of each committee of the Board, of the Independent Chair of the Board, of the Chair of each committee of the Board, and of individual members of the Board based on such criteria and performance factors as the GSC may determine. The results of these evaluations shall be used in connection with the nominating of individuals for election to the Board.

ESG

69. The GSC is responsible to assist the Board and other committees in fulfilling their oversight responsibilities with respect to Boyd's on-going commitment to environmental, health and safety, corporate social responsibility, corporate governance, sustainability, diversity and inclusion, and other public policy matters relevant to BGSJ (collectively, "ESG").

ETHICS AND CONFLICTS OF INTEREST

70. The Board expects directors, as well as officers and employees, to act ethically at all times and to acknowledge their adherence to the policies comprising Boyd's Code of Business Conduct and Ethics, which shall be reviewed on an annual basis by the GSC. The GSC is responsible to approve mechanisms to facilitate the effective operation of the Code of Business Conduct and Ethics and the granting of waivers of the Code of Business Conduct and Ethics.
71. In addition to the statutory responsibilities of directors to disclose all actual or potential conflicts of interest and generally to refrain from voting on matters in which the director has a conflict of interest, the director shall recuse himself or herself from any discussion or decision on any matter in which the director is precluded from voting as a result of a conflict of interest or which otherwise affects his or her personal, business or professional interests.

Approved by the Board on March 21, 2022

APPENDIX "A"

Boyd Governance Charters & Policies

Board Charter

https://www.boydgroup.com/assets/docs/social/BGSI_Board_Mandate_Charter.pdf

Audit Committee Charter

https://www.boydgroup.com/assets/docs/social/BGSI_Audit_Committee_Charter.pdf

People, Culture and Compensation Committee Charter

https://www.boydgroup.com/assets/docs/social/BGSI_People_Culture_Compensation_Committee_Charter.pdf

Governance & Sustainability Committee Charter

https://www.boydgroup.com/assets/docs/social/BGSI_Governance_Sustainability_Committee_Charter.pdf

Position Descriptions

https://www.boydgroup.com/assets/docs/social/BGSI_Position_Descriptions.pdf

Majority Voting Policy

https://www.boydgroup.com/assets/docs/social/BGSI_Majority_Voting_Policy.pdf

Board Composition, Diversity & Renewal Policy

https://www.boydgroup.com/assets/docs/social/BGSI_Board_Composition_Diversity_Renewal_Policy.pdf

Code of Business Conduct and Ethics

https://www.boydgroup.com/assets/docs/social/BSIS_Code_of_Business_Conduct_and_Ethics.pdf