CORPORATE GOVERNANCE GUIDELINES

The Corporate Governance and Nominating Committee of the Board of Directors (the "***Board***") of TrueBlue, Inc., a Washington corporation (the "***Company***"), has developed, and the Board has adopted, the following Corporate Governance Guidelines ("***Guidelines***") to assist the Board in the exercise of its responsibilities and to serve best the interests of the Company and its shareholders. These Guidelines should be interpreted in the context of the Washington Business Corporation Act (the "Act") and all other applicable laws and the Company's Articles of Incorporation (as amended and restated), bylaws, and other corporate governance documents, including committee charters. These Guidelines are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of fixed policy or binding resolutions or obligations. These Guidelines are subject to modification from time to time by the Board as it may deem appropriate and in the best interests of the Company or as required by applicable laws, regulations and rules to which the Company may be subject.

Board Composition

- <u>Board Leadership</u>. The positions of the Company's Chairman of the Board and Chief Executive Officer ("CEO") are currently held by different people. This combination has served the Company well over the recent few years. The Board recognizes that good governance is not tied to any one practice, and that the best practice is often determined by facts and circumstances that may change from time to time. Therefore the Board has no policy with respect to the separation of the offices of the Chairman of the Board and CEO. The Chairman of the Board shall be elected on an annual basis by a majority of the Board. The Board may also appoint a Lead Independent Director if the director elected as Chairman would not be considered an "independent director" as determined in accordance with these Guidelines. The Board shall by resolution allocate the responsibilities among the Chairman, the Lead Independent Director and other directors as the Board shall deem appropriate.

- <u>Size of the Board</u>. The Board periodically reviews the appropriate size of the Board. Generally the Board believes that it should have no fewer than five nor more than eleven members.

- <u>Independent Directors</u>. The Board shall consist of a majority of independent directors. The Company's Audit Committee, Compensation Committee and Corporate Governance and Nominating Committee shall be composed entirely of independent directors.

  In order to be considered "independent," a director must satisfy the independent director requirements under the New York Stock Exchange Listing Standards (the "Listing Standards"), applicable provisions of the Securities and Exchange Act of 1934 (the "Exchange Act") and related Securities and Exchange Commission ("SEC") rules and regulations. In addition to satisfying the requirements for independence set forth in the Listing Standards, all directors serving on the Audit Committee must also satisfy the requirements for independence set out in Rule 10A 3 of the Exchange Act. Directors serving on the Compensation Committee shall also meet the requirements of Section 162(m) of the Internal Revenue Code. While the Listing Standards set forth relationships that will preclude a director from being considered independent, it is not possible to anticipate or explicitly provide for all potential conflicts of interest that might affect independence. No relationship between any non-employee director and the Company should be of a nature that could compromise the independence or judgment of any Board member in governing the affairs of the Company. Accordingly, in addition to determining that a director satisfies the specific requirements set forth in the Listing Standards, the Exchange Act and related SEC rules and regulations, the Corporate Governance and Nominating Committee and the Board is also responsible for making an affirmative determination that each independent director has no other material relationships with the Company or with any executive officer of the Company. A relationship will be considered "material" if in the judgment of the Board it would interfere with a director's independent judgment. In order to further assist the Corporate Governance and Nominating Committee and the Board in making these decisions and to avoid relationships, transactions or arrangements which present conflicts or the appearance of conflicts the Board has adopted a Related Person Transaction Policy.

- Board Membership Criteria. The Corporate Governance and Nominating Committee of the Board is responsible for reviewing with the Board the requisite skills and characteristics of new Board candidates in the context of the current composition of the Board. This assessment shall include experience in industry, finance, administration, operations, marketing and technology, as well as diversity. Director candidates should be able to provide insights and practical wisdom based on their experience and expertise, and should also possess: the highest personal and professional ethics, integrity and values; sound business judgment; commitment to representing the long-term interests of the shareholders; and the ability and willingness to commit sufficient time to the Board.

  The Board has not established minimum qualifications for nominees to the Board. The Corporate Governance and Nominating Committee annually evaluates the performance of the Board, each of the committees and each of the members of the Board. In connection with its annual review it makes an assessment of the skills and expertise of its members and their adherence to these Guidelines and other policies of the Board and the Company. It also reviews the size of the Board and whether it would be beneficial to add additional members and/or any new skills or expertise, taking into account the overall operating efficiency of the Board and its committees. If the Board has a vacancy or the Corporate Governance and Nominating Committee determines that it would be beneficial to add an additional member it is expected that the Corporate Governance and Nominating Committee will take into account the factors identified in the preceding paragraph and all other factors which the Corporate Governance and Nominating Committee in its best judgment deems relevant at such time.

  Each Board member is also asked to annually complete a standard director questionnaire which solicits information regarding relationships with the Company and other factors relating to independence, memberships on other company boards and other information required to be disclosed in the Company's proxy statement. Any new candidate for nomination will be required to provide similar information as well as be available for interviews as the Corporate Governance and Nominating Committee may determine to be appropriate.

  Directors are expected to rigorously prepare for, attend and participate in Board meetings and meetings of the Board committees on which they serve, to ask direct questions and require straight answers, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities and duties as directors. Each Board member is expected to attend the annual shareholder’s meeting. Each Board member is expected to ensure that other existing and planned future commitments do not conflict with or materially interfere with the member's service as a director of the Company. Accordingly, each Board member should review with the Chair of the Corporate Governance and Nominating Committee (or in the case of such a change by the chair of the Governance and Nominating Committee to the Chairman of the Board and Lead Independent Director) prior to (i) acceptance of proposals to serve on other boards, (ii) service as an executive officer of another for-profit company, or (iii) other commitments that could reasonably be expected to present either a conflict of interest or significantly interfere with his or her service as a member of the Board. If a director accepts such a position prior to notification to the Chair of the Corporate Governance and Nominating Committee or accepts such position over objection from the Chair of the Committee, the director shall offer to resign as provided in the "Change in Job Responsibility" provisions.

No Board member shall serve as a director for more than a total of three publicly-traded corporations (including the Company) without the prior approval of the Corporate Governance and Nominating Committee. Service on other boards and other commitments by directors will be considered by the Corporate Governance and Nominating Committee and the Board when reviewing Board candidates and in connection with the Board's annual self-assessment process. Each director is also expected to attend the annual meeting of shareholders.

Effective upon the adoption of these Guidelines each executive officer of the Company shall receive approval from the Corporate Governance and Nominating Committee prior to agreeing to be nominated as a director of any for profit corporation or similar position with a for profit unincorporated entity.

- Selection of New Director Candidates. The Board delegates the screening process involved with identifying, evaluating, and recommending to the full Board director candidates to the Corporate Governance and Nominating Committee, with the expectation that other members of the Board and executives will be requested to take part in the process as appropriate. The Corporate Governance and Nominating Committee will also consider director candidates recommended by security holders. Candidates recommended by security holders are evaluated on the same basis as are candidates recommended by the Corporate Governance and Nominating Committee. Any security holder wishing to nominate a candidate should provide basic background information about the prospective nominee in a letter addressed to the Chairman of the Corporate Governance and Nominating Committee in care of the Company's General Counsel no later than 120 days prior to the corresponding date on which the Company's annual proxy statement was mailed in connection with the most recent annual meeting. A candidate for nomination must also provide all information required to be disclosed in the Company's proxy statement pursuant to Schedule 14A of Regulation 14A as promulgated by the SEC pursuant to the Exchange Act. Additional information may be requested as outlined above. Candidates recommended by the Corporate Governance and Nominating Committee are subject to approval by the Board.

- Term Limits and Retirement. The Board believes that firsthand experience as a director of the Company has been invaluable to the Company's success. While mandatory turnover might bring new ideas and perspectives to the Board, term limits and retirement ages have the compelling disadvantage of sacrificing the experience and expertise of directors who have a unique insight into the Company's business. The Board believes it would be unwise to discard such value through an automatic termination of the service of any director. Accordingly, the Board does not believe that a mandatory retirement age or term limits are beneficial. In view of the absence of term limits and a mandatory retirement age, the Corporate Governance and Nominating Committee tries to achieve age diversity in recommending new directors.

- Change in Job Responsibility. In addition to the notice provisions under "Board Membership Criteria", each time a director's principal occupation or business association changes substantially, the director shall notify and offer to tender such director's resignation from the Board to the chair of the Corporate Governance and Nominating Committee (or, in the case of the chair of the Corporate Governance and Nominating Committee's occupation or association changing, to the Chairman of the Board and the Lead Independent Director, if one has been elected). The Corporate Governance and Nominating Committee shall review the director's change in status and continuation on the Board, and recommend to the Board whether, in light of all the circumstances, the Board should accept such offered resignation or request that the director continue to serve.

- Board Compensation. The Board believes that the compensation of non-employee directors of the Company should be a combination of cash and stock based components, which should align directors' interests with the long-term interests of shareholders, and that such compensation should be comparable to that provided by other companies in our industry of similar size and scope. The Corporate Governance and Nominating Committee will regularly, and formally at least every two years, review the status of director compensation relative to comparable companies. Any changes to Board compensation recommended by the Compensation Committee are subject to review and approval by the full Board.

Responsibilities of the Board of Directors

- Responsibilities of Directors. The Board is responsible for overseeing the exercise of corporate powers and ensuring that the Company's business and affairs are managed to meet its stated goals and objectives and that the long-term interests of the shareholders are served. The Board of Directors is to exercise their business judgment to act in what they reasonably believe to be in the best interests of the Company and its shareholders. The primary responsibilities of the Board are providing oversight, counseling and direction to the management of the Company in the interest and for the benefit of the Company's shareholders. In doing so, Board members have two basic legal obligations under the Act to the Company and its shareholders: (1) the duty of care, which generally requires that Board members exercise appropriate diligence in making decisions and in overseeing management of the Company; and (2) the duty of loyalty, which generally requires that Board members make decisions based on the best interests of the Company and its shareholders, without regard to any personal interest. The Board's detailed responsibilities include:

    - Reviewing and, where appropriate, approving the Company's major financial objectives, strategic and operating plans and actions, and evaluating Company's performance against such plans;

    - Selecting and evaluating the CEO and reviewing the compensation of the CEO with the Compensation Committee, with the setting of compensation for the CEO and other senior executives being the exclusive responsibility of the Compensation Committee;

    - Planning for succession with respect to the CEO and monitoring management's succession planning for other senior executives;

    - Overseeing the conduct of the Company's business to evaluate whether the business is being properly managed;

    - Overseeing the processes for maintaining the integrity of the Company with regards to its financial statements and other public disclosures, systems of internal control and compliance with law and ethics;

    - Overseeing the conduct of the Company's risk management and environmental, social and governance programs (including diversity and inclusion, as well as human capital management); and

    - Developing, monitoring, and evaluating its own actions and processes to ensure that the Board and its committees fulfill their duties and responsibilities to the Company's shareholders.

The Board of Directors has delegated to the CEO, working with the other executive officers of the Company, the authority and responsibility for managing the business of the Company in a lawful and ethical manner, consistent with the standards, policies and procedures of the Company, and in accordance with any specific plans, instructions or directions of the Board. The CEO and the other executive officers are required to seek the advice and, in appropriate situations, the approval of the Board with respect to certain major decisions in both the ordinary and extraordinary course of business.

- Ethical Conduct. Directors shall act at all times in accordance with the requirements of the Company's Code of Business Conduct & Ethics, which shall be applicable to each director and employee of the Company in connection with his or her activities on behalf of or relating to the Company. This obligation includes adherence to the Company's policies with respect to conflicts of interest, confidentiality, protection of the Company's assets, ethical conduct in business dealings, and respect for and compliance with applicable law. Any waiver of the requirements of the Code of Business Conduct & Ethics with respect to any individual director or officer shall be approved by the Board of Directors and will be disclosed as required by applicable law.

- Stock Ownership. The Board is committed to fostering compensation programs and policies designed to encourage ownership of Company stock by directors and executive officers over the long term. In the view of the Board, such programs will help align the interests of the Company's directors and executive officers with those of the Company's shareholders. The Company has set stock ownership targets for its executive officers and directors. Each director should maintain shares equal in value to four times the director's base annual cash compensation (new directors have four years in which to reach the ownership guideline). TrueBlue stock is revalued, and the number of shares needed to meet the guideline is reset, annually on the annual equity award grant date, with revaluation to be based on the trailing twelve month average daily stock price.

Board Meetings, Materials and Education

- Scheduling. Regular Board and committee meetings are scheduled in advance typically four times each year consisting of two day sessions. In addition to regularly scheduled meetings, additional Board and committee meetings may be called upon appropriate notice any time to address specific needs of the Company. When it is impracticable to meet in person, the Board may convene by telephonic conference. The Board is currently following the practice of meeting by telephone conference call in some of the months in which it does not have a regular meeting. The Board may also take action from time to time by unanimous written consent.

- Board Agenda. The Chairman of the Board, in consultation with the other members of the Board, establishes the agenda for regular Board meetings and distributes it in advance to the Board. Any director may recommend the agenda items, request the presence of or a report by any member of the Company's management or raise subjects that are not on the agenda.

  At the beginning of the year, the Board shall review the schedule of annual review subjects and shall add other appropriate matters to be discussed during the year, all of which shall be subject to change as matters arise during the year. It is expected that the Board will have regularly scheduled presentations from officers in charge of the Company's major business segments and operations, as well as the Chief Financial Officer, Chief Technology Officer, Vice President of Human Resources and General Counsel, and in addition will review and, where appropriate, approve the Company's major operational, administrative, financial, marketing and strategic plans and actions.

- Information to Board. Information that is important to the understanding of the business to be conducted at any Board or committee meeting should generally be distributed in writing to the applicable directors before that meeting. These materials shall be informative but concise, and directors shall be expected to review these materials in advance of the meeting. Supplemental materials will be provided to the Board on a periodic basis and at any time upon request of Board members.

- Access to Employees. Directors have unrestricted access to all employees of the Company. Any meetings or contacts that a director wishes to initiate may be arranged through the CEO's secretary, the Corporate Secretary or directly by the director. Directors will use their judgment to ensure that any such contact is not disruptive to the organization or business of the Company and will, if appropriate under the circumstances, copy the CEO on any written communications between that director and any employee of the Company.

Officers who report to the CEO shall regularly attend Board meetings in which matters under their supervision and control are under discussion. Furthermore, the Board encourages these officers to bring managers into Board meetings from time to time who (a) can provide additional insight into the matters under discussion, or (b) are themselves managers with future potential who should be given exposure to the Board.

- <u>Meetings of Non-Management Directors</u>. The non-management directors will meet privately periodically in regularly scheduled executive sessions, and, upon the request of any director, at any specially called Board meeting. The Lead Independent Director shall preside, provided that he has no conflict of interest with the subject matters under discussion, otherwise another presiding director shall be chosen by a majority of non-management and non-conflicted directors. At least one executive session each year shall be limited to independent directors only. Such meeting may also be conducted within the framework of the Corporate Governance and Nominating Committee so long as it includes all independent directors and allows participation by non-management directors.

- <u>Director Orientation and Continuing Education</u>. All new directors must participate in an orientation program, which should be conducted within three (3) months of the director's joining the Board. This orientation will include meetings with the CEO, the Chief Financial Officer and at least one other executive officer to familiarize the new director with the Company's strategic plans, financial control, reporting systems and compliance programs, and the Code of Business Conduct & Ethics and other key policies and practices. The Company shall provide continuing education programs for directors in order to maintain the skills and expertise that each director needs to perform his or her responsibilities as a director. Such continuing education programs may include a combination of internal and third party presentations and programs.

Board Committees

- <u>Number of Committees</u>. The current committees of the Board are the Audit Committee, the Compensation Committee, the Innovation and Technology Committee, and the Corporate Governance and Nominating Committee. The Audit, Compensation, and Corporate Governance and Nominating Committee shall be composed entirely of independent directors. The Board considers its current committee structure to be appropriate but the number and scope of committees may be revised as appropriate to meet changing conditions and needs.

    - Each committee has a written charter approved by the Board, which sets forth its authority, responsibilities and duties. Each committee will conduct an annual review of its charter, and will work with the Corporate Governance and Nominating Committee and the full Board to make such revisions as are considered appropriate.

    - Each committee of the Board is authorized to retain independent legal, financial or other outside advisors as they deem necessary. In selecting such advisors the Committee shall make sure that applicable “independence” requirements are maintained. The Company shall make payment or reimbursement, as determined by the committee, for the costs of such independent advisors.

    - Each committee will regularly report to the Board concerning the committee's activities.

- Committee Membership. The Board appoints committee chairs and members on an annual basis with consideration given to the qualifications and preferences of individual directors. Each member of the Audit Committee must be financially literate, as such qualification is interpreted by the Board in its business judgment. In addition, at least one member of the Audit Committee shall be a person who satisfies the definition of an "audit committee financial expert" as set out in Item 401(e) of Regulation S K. Committees may only act by a vote or unanimous written consent of the appointed committee members.

- Committee Agendas. The committee chair, in consultation with the members of that committee, will determine the frequency and duration of the committee meetings and develop the committee's agenda. At the beginning of the year, each committee shall review the schedule of annual review subjects and shall add other appropriate matters to be discussed during the year, all of which shall be subject to change as matters arise during the year. The agendas and meeting minutes of the committees will be furnished to all directors. Other Board members may attend committee meetings with the permission of the committee chair.

Management and Board Review and Responsibility

- CEO Performance Evaluation. The Board, under the auspices of the Corporate Governance and Nominating Committee, shall participate with the CEO on setting annual performance goals and in an annual performance evaluation of the CEO. Both objective and subjective criteria will be used, including but not limited to: (a) the Company's financial performance, (b) accomplishment of the CEO’s goals for the year, (c) the accomplishment of the Company's long term strategic objectives, and (c) the development of the Company's senior and middle management. The Chairman and Lead Independent Director will communicate the Board’s evaluation to the CEO. The Compensation Committee will use the evaluation as a factor when determining the Chief Executive’s compensation.

- Succession Planning and Management Development. The Corporate Governance and Nominating Committee, working with the CEO, will develop a plan for executive officer succession planning to be reviewed and approved by the Board. The CEO shall review management development with the Board on an annual basis, or more frequently as is deemed necessary or desirable.

- Board and Committee Evaluations. The Board, under the auspices of the Corporate Governance and Nominating Committee, will prepare an annual Board performance self-evaluation. The assessment will focus on the Board's contribution to the Company and specifically concentrate on areas in which the Board believes that it could improve. In addition, each committee of the Board will prepare an annual performance self-evaluation and report to the Board on the evaluation.

- Stakeholder Communications. The CEO is responsible for establishing effective communications with the Company's stakeholders: shareholders, customers, employees, communities, suppliers and creditors. Stakeholders may also communicate with non-management directors by sending a request addressed to the Chairman of the Board, if it is a communication for consideration by all directors, or to any specific director. All such communications may be sent in care of the Company's General Counsel or Director of Public Relations. All communications will be forwarded to the intended director(s) without editing or screening.

[*APPROVED AND ADOPTED AS AMENDED BY THE BOARD OF DIRECTORS ON JUNE 4, 2020*.]