



Barrett Business Services, Inc.

**Charter for the Risk Management Committee
as Revised by the Board of Directors on
March 1, 2021**

Purposes

The Risk Management Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) to provide oversight of the Company's enterprise-wide risk management framework and corporate risk function, including the strategies, policies, procedures, processes and systems established by management to identify, assess, measure, monitor, and manage the major risks facing the Company, as more specifically described below under “Specific Responsibilities,” except for the oversight of such risks that are the responsibility of another committee.

Other committees of the Board have responsibilities for certain risks facing the Company. In particular, the Audit and Compliance Committee is responsible for reviewing the Company’s major financial risk exposures and the steps management has taken to monitor and control such exposures, the Compensation Committee is responsible for evaluating whether the Company’s compensation policies and practices encourage excessive risk taking, and the Nominating and Governance Committee is responsible for reviewing issues and developments relating to corporate governance. The Committee or the Committee Chair shall coordinate discussions with these other committees or their chairs, as necessary, in the discretion of the committee chairs.

While the Committee has the authority and responsibilities set forth in this Charter, management is responsible for designing, implementing and maintaining an effective risk management framework.

Authority

The Committee shall have authority to retain independent counsel and other advisers as it deems necessary to carry out its duties. The Committee may request any officer or employee of the Company, and representatives of the Company's outside counsel, independent auditors, other consultants engaged by the Company, and advisers retained by the Committee, to attend a meeting of the Committee or to meet with any members of, or advisers to, the Committee. To the extent the Committee deems appropriate and permitted by applicable law, rule or regulation, it may delegate its responsibilities under this Charter to one or more of its members.

Organization

The Committee shall comprise at least three qualified directors. The members of the Committee and the Committee Chair shall be appointed by the Board at its first meeting held following each annual meeting of stockholders. Each member of the Committee shall be free from any relationship that, in the judgment of the Board, would interfere with his or her exercise of business judgment as a Committee member. The Chair and other members of the Committee shall be appointed by the Board to serve a one-year term.

The Chair and other members may serve unlimited successive one-year terms on the Committee. The Board may remove or replace any member of the Committee from time to time in its discretion.

Funding

The Committee shall have the authority to determine and receive from the Company the amount of funding required for (1) compensation to independent counsel and other advisers retained by the Committee, and (2) ordinary administrative expenses of the Committee in carrying out its responsibilities.

Specific Responsibilities

1. **Enterprise Risk Management Framework.** The Committee shall review and discuss with management the development, implementation, execution and performance of the Company's enterprise-wide risk management program, including the strategies, policies, procedures, processes, and systems established by management to identify, assess, measure, monitor, and manage the major risks facing the Company. Certain aspects of the enterprise-wide risk management program may, in some cases, be reviewed by another Board committee primarily responsible for the oversight of the specific risk type, in which case the Committee Chair may coordinate discussions with these other committees or their chairs, as necessary, in the discretion of the committee chairs.
2. **Investment Guidelines.** The Committee shall review and discuss with management investment guidelines for all investment portfolios annually, including consideration of interest rate risk, liquidity risk and market risk. The Committee shall receive a quarterly report regarding compliance with investment guidelines for each portfolio.
3. **Insurance Risk.** The Committee shall review and discuss with management the Company's insurance and risk management programs.
4. **Workers Compensation.** The Company has established a Workers' Compensation Committee that oversees the Company's controls and procedures related to workers' compensation claims administration and expense and its process for developing reserve estimates, including participation in substantive communications with the Company's independent actuary with regard to the Company's reserve for workers' compensation liabilities. The Committee shall oversee the Workers Compensation Committee, meet quarterly to review the results of the Workers' Compensation Committee's deliberations and may meet periodically in separate executive session with such members of management as it deems appropriate with respect to workers compensation insurance risks.

5. Technology Risks. The Committee shall review and discuss with management technology risks facing the Company, including information security and cyber defense mechanisms.
6. Emerging Risks and Other Risk Issues. The Committee shall receive, as necessary, periodic reports from management regarding emerging material risk and other selected risk topics and/or enterprise risk issues. The Committee may request the Board and/or another committee of the Board to review, discuss and assume oversight responsibility for any newly identified risk issues.
7. Other Authority; Self-Evaluation; and Charter Review.
 - a. The Committee shall perform such other duties and responsibilities as may be directed by the Board or required by applicable laws, rules or regulations.
 - b. The Committee shall review and assess the adequacy of this Charter annually. The Committee may recommend amendments to this Charter at any time and submit the proposed amendments to the Board for approval.
 - c. The Committee shall conduct an annual evaluation of how well the Committee performed its duties and fulfilled its purposes during the previous year and report its findings to the full Board.

Meetings and Procedures

The Committee shall hold at least four regularly scheduled meetings each year.

The Committee shall maintain written minutes or other records of its meetings and activities, including risk management decisions and other approvals. Minutes of each meeting of the Committee shall be distributed to all members of the Board. The Secretary of the Company shall retain the original signed minutes for filing with the corporate records of the Company.

The Chair of the Committee shall report to the Board following meetings of the Committee and as otherwise requested by the Chairman of the Board.

Each member of the Board's other committees is expected to bring to the attention of his or her committee Chair any risk issues that such committee member believes should be reviewed by the Committee.