



## **Barrett Business Services, Inc.**

### **Charter for the Compensation Committee**

#### **Purposes**

The purposes of the Compensation Committee (the "Committee") are to discharge the responsibilities delegated by the Board of Directors (the "Board") with respect to the Company's compensation programs, including (1) overseeing implementation of the Company's compensation philosophy, (2) determining the compensation of the Company's executive officers, including base salary, cash incentive compensation, grants of stock options and other stock-based awards, retirement benefits, personal benefits, and severance arrangements, including in the event of a change in control of the Company, (3) recommending to the Board the adoption or amendment of compensation plans and arrangements, (4) administering the Company's stock incentive plans and nonqualified deferred compensation plan, and (5) reviewing all disclosures included in documents filed with the Securities and Exchange Commission (the "SEC") relating to compensation issues.

#### **Authority**

The Committee shall have sole authority to retain independent compensation consultants and other advisers and legal counsel as it deems necessary to carry out its duties. The Committee may request any officer or employee of the Company or the Company's outside counsel to attend a meeting of the Committee or to meet with any members of, or consultants 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 a subcommittee; provided that all members of the subcommittee would be qualified to be Committee members.

#### **Organization**

The Committee shall be composed of at least two qualified directors. The members of the Committee shall be appointed by the Board at its first meeting held following each annual meeting of stockholders. Each Committee member shall (1) be independent as defined in Rule 5605(a)(2) and Rule 5605(d)(2)(A) of the listing standards for companies listed on the Nasdaq Stock Market; and (2) be a "Non-Employee Director" as defined in Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). In determining that a member of the Committee is independent, the Board must consider all factors relevant to whether the director has a relationship to the Company that is material to his or her ability to be independent from management in connection with the duties of a Committee member, including, but not limited to:

- A. whether the source of compensation of such director, including any consulting, advisory or other compensatory fee paid by the Company to the director, would impair the director's ability to make independent judgments about the Company's executive compensation; and
- B. whether the director's relationship with the Company, or a subsidiary or an affiliate of a subsidiary of the Company, places the director under the direct or indirect control of the Company or its senior management, or creates a direct relationship between the director and members of senior management, such that the director's ability to make independent judgments about the Company's executive compensation would be impaired.

The Chair of the Committee shall be appointed by the Board to serve a one-year term. The Chair and other Committee 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.

### **Roles and Responsibilities**

The Committee shall:

1. Review and approve the Company's overall compensation philosophy.
2. Oversee the administration of the Company's compensation and benefit programs, policies and practices.
3. Review and approve the Company's peer companies or other benchmarking or comparison data for purposes of evaluating the competitiveness of the Company's compensation programs and determine the appropriate competitive position and mix of compensation elements for executive officers.
4. Administer the Company's Annual Cash Incentive Award Plan.
5. Establish annual and long-term performance goals and objectives for the Chief Executive Officer ("CEO") and consider and approve the annual and long-term performance goals and objectives recommended by the CEO for the other executive officers.
6. Annually evaluate the performance of the CEO and review the CEO's recommendations regarding the annual performance of the other executive officers in light of the approved performance goals and objectives.
7. Annually review and approve the compensation of the CEO, including, without limitation, base salary, short-term incentive compensation, stock-based awards, and personal benefits.
8. Annually review and approve the compensation of the other executive officers as recommended by the CEO.
9. Review and approve compensation arrangements for each individual who will be offered an executive officer position at the Company.
10. Make recommendations to the Board with respect to new compensation plans, including incentive compensation plans and equity-based plans.
11. Review and approve any special or supplemental compensation and benefits of the CEO and other senior executives, as well as individuals who previously served as the CEO or as a senior executive, including supplemental retirement benefits and material perquisites provided during and after employment; provided that the review or approval of any plans subject to the requirements of the Employee Retirement Income Security Act of 1974, as amended, shall be only as it relates to the function of a Plan settlor and not a fiduciary.
12. Make grants under and administer the Company's equity-based plans.
13. Administer the Company's Nonqualified Deferred Compensation Plan (the "DCP") as Plan Administrator, including the selection of employees who are eligible to participate in the DCP pursuant to Section 3.1 thereof.

14. Consider and make recommendations to the Board as appropriate with respect to establishing and implementing policies regarding claw-back of executive compensation.
15. Consider and make recommendations to the Board as appropriate with respect to establishing or revising stock ownership guidelines and stock holding requirements for executive officers and directors and oversee the administration of such guidelines and requirements.
16. Review the Company's submissions to stockholders on executive compensation matters, including making recommendations to the Board regarding stockholder approval of equity-based and other compensation plans and advisory votes on executive compensation and the frequency of such votes.
17. Review the results of any stockholder advisory votes regarding the Company's compensation of the named executive officers and advise the Board as to the implications of such votes on the Company's executive compensation program.
18. Review and discuss with the Company's management the Compensation Discussion and Analysis (CD&A) to be included in the Company's annual proxy statement.
19. Review and approve the report of the Compensation Committee to be included in the Company's annual proxy statement.
20. Review the disclosures regarding executive compensation to be included in the Company's annual proxy statement.
21. Annually review the Committee's compensation consultants and other outside advisers and assess whether any conflicts of interest have arisen that require disclosure in the Company's annual proxy statement.
22. Annually evaluate whether the Company's compensation policies and practices encourage excessive risk-taking or are otherwise reasonably likely to have a material adverse effect on the Company.
23. Regularly review and evaluate the compensation program for outside directors and, as appropriate, recommend changes to the Board.
24. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
25. Annually evaluate how well the Committee has performed its duties and fulfilled its purposes during the previous year and report its findings to the full Board.
26. Perform such other duties and carry out such other responsibilities as are consistent with this Charter.

### **Meetings and Procedures**

The Committee shall meet as often as its members deem necessary to perform the Committee's responsibilities and shall hold at least two regularly scheduled meetings each year.

The Company's chief executive officer may not be present during voting or deliberations regarding his or her compensation or performance.

The Committee shall maintain written minutes or other records of its meetings and activities. 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.

### **Retention and Funding of Compensation Consultants, Legal Counsel and Other Advisers**

The Committee, in its sole discretion, may retain or obtain the advice of a compensation consultant, legal counsel, or other adviser as the Committee determines is necessary or appropriate to assist in the evaluation of director, CEO or senior executive compensation and in carrying out its duties. The Committee will be directly responsible for the appointment, compensation, and oversight of the work of any such compensation consultant, legal counsel or adviser retained by the Committee. The Company will provide for appropriate funding, as determined by the Committee, for the payment of reasonable compensation to any compensation consultant, legal counsel or other adviser retained by the Committee. The Company will also cover the ordinary administrative expenses of the Committee in carrying out its responsibilities.

Before the Committee selects, or receives advice from, any compensation consultant, legal counsel, or other adviser, the Committee must take into consideration the following factors:

1. The provision of other services to the Company by the firm that employs the compensation consultant, legal counsel, or other adviser;
2. The amount of fees paid by the Company to the firm that employs the compensation consultant, legal counsel, or other adviser, as a percentage of the firm's total revenues;
3. The extent to which the firm that employs the compensation consultant, legal counsel, or other adviser has adopted policies and procedures designed to prevent conflicts of interest;
4. Any business or personal relationship of the compensation consultant, legal counsel, or other adviser with a member of the Committee;
5. Any stock of the Company owned by the compensation consultant, legal counsel, or other adviser; and
6. Any business or personal relationship of the compensation consultant, legal counsel, or other adviser or the firm employing the adviser with a senior executive of the Company.

The foregoing provisions require that the Committee conduct an independence assessment with respect to any compensation consultant, legal counsel, or other adviser that provides advice to the Committee (except for (a) in-house legal counsel and (b) advisers whose advice is limited to (x) information regarding broad-based plans that do not discriminate in scope, terms or operation in favor of executive officers or directors of the Company and (y) advice that is not customized for the Company or is based on parameters that were not developed by the adviser), but do not require that the adviser selected by the Committee in fact be independent. In addition, the foregoing provisions do not require the Committee to implement or act consistently with the advice of any adviser selected by the Committee and do not affect the Committee's ability or obligation to exercise its own judgment in fulfilling its duties.

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