

**BRIGHTVIEW HOLDINGS, INC.**  
**CORPORATE GOVERNANCE GUIDELINES**

Effective as of May 21, 2019

**1. Purpose**

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The Board of Directors (the “Board”) of BrightView Holdings, Inc. (the “Company”) has adopted these corporate governance guidelines (the “Guidelines”), which describe the principles and practices that the Board will follow in carrying out its responsibilities. These Guidelines will be reviewed by the Board from time to time to ensure that they effectively promote the best interests of both the Company and the Company’s stockholders and that they comply with all applicable laws, regulations and stock exchange requirements.

**2. Role and Responsibility of the Board**

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The Board directs and oversees the management of the business and affairs of the Company in a manner consistent with the best interests of the Company, and its stockholders. In this oversight role, the Board serves as the ultimate decision-making body of the Company, except for those matters reserved to or shared with the stockholders. The Board selects and oversees the members of senior management, who are charged by the Board with conducting the business of the Company.

**3. Board Composition, Structure and Policies**

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3.1 *Independence of Directors.* The Company defines an “independent” director in accordance with Section 303A.02 of the Listed Company Manual of the New York Stock Exchange (“NYSE”). For so long as the Company qualifies as a “controlled company” within the meaning of the NYSE corporate governance standards, it may elect not to comply with certain corporate governance standards, including the requirement that a majority of the board of directors consist of independent directors. Subject to an election by the Company to rely on the exemption available to controlled companies and the applicable transition periods under the applicable rules of the NYSE, the Board shall make an affirmative determination at least annually as to the independence of each director. The NYSE independence definition includes a series of objective tests, such as that the director is not an employee of the Company and has not engaged in various types of business dealings with the Company. Because it is not possible to anticipate or explicitly provide for all potential conflicts of interest that may affect independence, the Board is also responsible for determining affirmatively, as to each independent director, that no material relationships exist which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. In making these determinations, the Board will broadly consider all relevant facts and circumstances, including information provided by the directors and the Company with regard to each director’s business and personal activities as they may relate to the Company and the Company’s management. As the concern is independence from management, the Board does not view ownership of even a significant amount of stock, by itself, as a bar to an independence finding.

3.2 *Selection of Chairperson of the Board and Chief Executive Officer.* The Board shall select its chairperson (“Chairperson”) and the Company’s Chief Executive Officer (“CEO”) in any way it considers in the best interests of the Company. Therefore, the Board does not have a policy on whether the role of Chairperson and CEO should be separate or combined and, if it is to be separate, whether the Chairperson should be selected from the independent directors.

3.3 *Director Qualification Standards.* The Nominating and Corporate Governance Committee is

responsible for reviewing the qualifications of potential director candidates and selecting, or recommending for the Board's selection, those candidates to be nominated to the Board, subject to any obligations and procedures governing the nomination of directors to the Board that may be set forth in any stockholders agreement to which the Company is a party. It is expected that the Nominating and Corporate Governance Committee will consider (1) minimum individual qualifications, including strength of character, mature judgment, familiarity with the Company's business and industry, independence of thought and an ability to work collegially and (2) all other factors it considers appropriate, which may include age, gender and ethnic and racial background, existing commitments to other businesses, potential conflicts of interest with other pursuits, legal considerations such as antitrust issues, corporate governance background, various and relevant career experience, relevant technical skills, relevant business or government acumen, financial and accounting background, executive compensation background and the size, composition and combined expertise of the existing Board. The Board should monitor the mix of specific experience, qualifications and skills of its directors in order to assure that the Board, as a whole, has the necessary tools to perform its oversight function effectively in light of the Company's business and structure.

- 3.4 *Change in Circumstances.* Directors should offer to resign upon (a) a significant change of the director's principal current employer or principal employment, (b) a similarly significant change in professional occupation, association or responsibilities, or (c) any other change in circumstances that adversely affects the director's qualifications or capacity to serve as a director. The Board shall determine the action, if any, to be taken with respect to the offer to resign.
- 3.5 *Retirement Age for Directors.* The Board does not have a policy to impose a mandatory retirement age for directors, but the continued tenure of each director shall be reconsidered at the end of his or her term.
- 3.6 *Director Orientation and Continuing Education.* Management, working with the Board, will provide an orientation process for new directors and coordinate director continuing education programs. The orientation programs are designed to familiarize new directors with the Company's businesses, strategies and challenges and to assist new directors in developing and maintaining skills necessary or appropriate for the performance of their responsibilities. As appropriate, management shall prepare additional educational sessions for directors on matters relevant to the Company and its business. Directors are also encouraged to participate in educational programs relevant to their responsibilities, including programs conducted by universities and other educational institutions.
- 3.7 *Term Limits.* The Board does not have a policy to impose term limits for directors because such a policy may deprive the Board of the service of directors who have developed, through valuable experience over time, an increasing insight into the Company and its operations.

#### **4. Board Meetings**

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- 4.1 *Frequency of Meetings.* The Board currently plans at least four meetings each year, with further meetings to occur (or actions to be taken by unanimous consent) at the discretion of the Board.
- 4.2 *Selection of Board Agenda Items.* The Chairperson of the Board, in consultation with the CEO, shall set the agenda for Board meetings, with the understanding that other members of the Board may provide suggestions for agenda items that are aligned with the advisory and monitoring functions of the Board. Agenda items that fall within the scope of responsibilities of a Board committee are reviewed with the chairperson of that committee. Any member of the Board may request that an item be included on the agenda.
- 4.3 *Access to Management and Independent Advisors.* Board members shall have free access to all

members of management and employees of the Company. The Board, and each committee thereof, shall have the authority to request that any officer or employee of the Company, the Company's outside legal counsel, the Company's independent auditor or any other professional retained by the Company to render advice to the Company, attend a meeting of the Board, or such committee, or meet with any members of or advisors to the Board. In addition, Board members may consult with independent legal, financial, accounting and other advisors, at the Company's expense, as necessary and appropriate and in accordance with the Board committee charters, to assist in their duties to the Company and its stockholders.

4.4 Executive Sessions. To ensure free and open discussion and communication among the non-management directors of the Board, the non-management directors will meet in executive session at most Board meetings with no members of management present. If the group of non-management directors includes directors who have not been determined to be independent, then the independent directors should also meet from time to time in a private session consisting solely of independent directors (with it being contemplated that such private sessions of the independent directors should occur at least once per year). A director designated by the non-management or independent directors, as applicable, will preside at the executive sessions.

## **5. Committees of the Board**

The Board shall have at least three standing committees: (1) the Audit Committee, (2) the Compensation Committee and (3) the Nominating and Corporate Governance Committee. Each committee shall have a written charter and shall report regularly to the Board summarizing the committee's actions and any significant issues considered by the committee.

Each of the Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee shall be comprised of no fewer than the number of members set forth in the relevant committee charter. In addition, each committee member must satisfy the membership requirements set forth in the relevant committee charter. A director may serve on more than one committee.

On the recommendation of the Nominating and Corporate Governance Committee, the Board shall designate one member of each committee as chairperson of such committee. If the Board does not designate a chairperson of a committee, the members of such committee shall designate a chairperson by the majority vote of the full committee membership. Committee chairpersons shall be responsible for setting the agendas for their respective committee meetings.

## **6. Expectations of Directors**

The business and affairs of the Company shall be managed by or under the direction of the Board in accordance with applicable laws, rules, regulations and listing standards. In performing their duties, the primary responsibility of the directors is to exercise their business judgment in the best interests of the Company. The Board has developed a number of specific expectations of directors to promote the discharge of this responsibility and the efficient conduct of the Board's business.

6.1 Commitment and Attendance. All directors are expected to use best efforts to attend all meetings of the Board, meetings of the committees of which they are members and the annual meeting of stockholders. Members are encouraged to attend Board meetings and meetings of committees of which they are members in person but may also attend such meetings by telephone or video conference.

6.2 Participation in Meetings. Each director should be sufficiently familiar with the business of the Company, including its financial statements and capital structure, and the risks and competition it

faces, to facilitate active and effective participation in the deliberations of the Board and of each committee on which he or she serves. Management will make appropriate personnel available to answer any questions a director may have about any aspect of the Company's business. Directors should also review the materials provided by management and advisors in advance of the meetings of the Board and its committees and should arrive prepared to discuss the issues presented.

6.3 *Loyalty and Ethics.* In their roles as directors, all directors owe a duty of loyalty to the Company. The Company has adopted a Code of Conduct (the "Code"), and directors are expected to adhere to the Code.

6.4 *Other Directorships and Significant Activities.* Serving on the Board requires significant time and attention. Directors are expected to spend the time needed and meet as often as necessary to discharge their responsibilities properly. It is expected that, without specific approval from the Board, no director will serve on more than five public company boards (including the Company's Board) and no member of the Audit Committee will serve on more than three public company audit committees (including the Company's Audit Committee) unless (1) the Board determines that such simultaneous service would not impair the ability of such member to effectively serve on the Company's Audit Committee and (2) the Company discloses such determination either on or through the Company's website or in its annual proxy statement. In addition, directors who also serve as CEOs or in equivalent positions generally should not serve on more than one outside public company board (in addition to their company's board of directors). Directors should advise the chairperson of the Nominating and Corporate Governance Committee and the CEO before accepting membership on other boards of directors or other significant commitments involving affiliation with other businesses, non-profit entities or governmental units.

6.5 *Contact with Management.* All directors are invited to contact the CEO at any time to discuss any aspect of the Company's business. Directors also have complete access to other members of the Company's management and employees. The Board expects that there will be frequent opportunities for directors to meet with the CEO and other members of management in Board and committee meetings and in other formal or informal settings.

6.6 *Confidentiality.* The proceedings and deliberations of the Board and its committees are confidential. Each director shall maintain the confidentiality of information received in connection with his or her service as a director.

## **7. Management Succession Planning**

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The Board will periodically review a succession plan relating to the CEO and other executive officers that is developed by management. The Board may also delegate oversight of the succession plan developed by management to a committee of the Board. The succession plan should include, among other things, an assessment of the experience, performance and skills for possible successors to the CEO.

## **8. Evaluation of Board Performance**

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The Board, acting through the Nominating and Corporate Governance Committee, should conduct a self-evaluation at least annually to determine whether it and its committees are functioning effectively. The Board should periodically consider the mix of skills and experience that directors bring to the Board to assess whether the Board has the necessary tools to perform its oversight function effectively.

Each committee of the Board should conduct a self-evaluation at least annually and report the results to the Board, acting through the Nominating and Corporate Governance Committee. Each committee's evaluation must compare the performance of the committee with the requirements of its written charter. Notwithstanding anything to the contrary herein, each of the Compensation Committee and the

Nominating and Corporate Governance Committee may choose to forego an evaluation of its charter pursuant to the exemption provided to “controlled companies” under the rules of the NYSE for so long as the Company remains a controlled company.

#### **9. *Board Compensation***

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The Compensation Committee will review and approve, or make recommendations to the Board for its approval, the form and amount of director compensation from time to time, as it deems appropriate. Non-employee directors are expected to receive a portion of their annual retainer in the form of equity. Directors who are employed by the Company, by affiliates of Kohlberg Kravis Roberts & Co. L.P. (“KKR”) or by affiliates of MSD Capital, L.P. (“MSD Capital”) are not paid additional compensation for their services as directors or committee members.

#### **10. *Communications with Interested Parties***

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The CEO is responsible for establishing effective communications with all interested parties, including stockholders of the Company. It is the policy of the Company that management speaks for the Company. This policy does not preclude outside directors, if any, from communicating with stockholders or other interested parties, but it is expected that, in most circumstances, any such communications will be coordinated with management.

#### **11. *Security Holder Communications with the Board***

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The Board provides every security holder with the ability to communicate with the Board through an established process for security holder communications (as that term is defined by the rules of the Securities and Exchange Commission) (“Security Holder Communications”) as follows:

Any security holder who would like to communicate with, or otherwise make his or her concerns known directly to the Chairperson of the Board, the chairperson of any of the Audit, Compensation and Nominating and Corporate Governance Committees, or to the non-management or independent directors as a group, or a specified individual director, may do so by sending such communications or concerns to the following address: 401 Plymouth Road, Suite 500, Plymouth Meeting, Pennsylvania 19462.

The Chief Legal Officer and Corporate Secretary of the Company shall initially review and compile all Security Holder Communications and summarize lengthy or repetitive Security Holder Communications prior to forwarding such Security Holder Communications to the appropriate party. The Chief Legal Officer and Corporate Secretary will not forward Security Holder Communications that are not relevant to the duties and responsibilities of the Board, including spam, junk mail and mass mailings, product or service inquiries, new product or service suggestions, resumes or other forms of job inquiries, opinion surveys and polls, business solicitations or advertisements, or other frivolous communications.

#### **12. *Implementation of Provisions of Stockholders Agreement***

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To the extent and while that certain Stockholders Agreement (as the same may be amended from time to time, the “Stockholders Agreement”) entered into as of June 27, 2018, by and among the Company, KKR and MSD Capital remains in effect, the Nominating and Corporate Governance Committee shall act appropriately, and in accordance with the Stockholders Agreement and applicable law, to nominate individuals to serve as members of the Board, to fill vacancies on the Board, to serve on Board committees and to comply with such other matters as may be specified in such Stockholders Agreement, in each case, in accordance with such Stockholders Agreement, including, without limitation, those provisions relating to disclosure of information about the Company and its affiliates.