

**BIG LOTS, INC.**  
**HUMAN CAPITAL AND COMPENSATION COMMITTEE CHARTER**

**Purpose**

The purpose of the Human Capital and Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Big Lots, Inc. (the “Company”) is to discharge the responsibilities of the Board relating to the administration of the Company’s compensation programs, including the compensation of the Company’s Chief Executive Officer (the “CEO”), review the compensation of the Company’s other executive officers and prepare any report on executive compensation required by the rules and regulations of the Securities and Exchange Commission (the “SEC”), and provide oversight of the Company’s policies and strategies relating to human capital management.

**Committee Membership**

The Committee shall consist of at least three members of the Board, each of whom meets the independence requirements of the New York Stock Exchange (“NYSE”), as such requirements are interpreted by the Board in its business judgment. A person may serve on the Committee only if the Board determines that he or she is (i) a “Non-employee Director” for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended, (ii) satisfies the requirements of an “outside director” for purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended (the “Code”), and (iii) is “independent” in accordance with NYSE listing standards. The members shall be appointed by the Board and shall serve at the pleasure of the Board and for such term or terms as the Board may determine. The Board may fill vacancies on the Committee and remove a member of the Committee in its discretion, at any time, with or without cause. Candidates to fill subsequent vacancies in the Committee shall be nominated by the Nominating/Corporate Governance Committee and appointed by the Board.

**Committee Structure and Operations**

The Board shall designate one member of the Committee as its chairperson. The chairperson shall prepare or approve an agenda in advance of each meeting. The Committee shall meet in person, telephonically, or via other electronic means of communication at least twice a year at a time and place determined by the Committee chairperson, with further meetings to occur, or actions to be taken by unanimous written consent, when deemed necessary or desirable by the Committee or its chairperson. A majority of the members then in office shall constitute a quorum. The act of a majority of the members present at a meeting at which a quorum is present shall be the act of the Committee. The Committee shall designate a secretary for each meeting to record minutes. The secretary does not have to be a Committee member.

The Committee may invite such members of management to its meetings as it may deem desirable or appropriate, consistent with the maintenance of the confidentiality of the compensation

discussions. The Company's CEO should not attend any meeting where the CEO's performance or compensation is discussed, unless specifically invited by the Committee.

### **Committee Duties and Responsibilities**

The following are the duties and responsibilities of the Committee:

1. In consultation with senior management, establish the Company's general compensation philosophy, and oversee the development and implementation of compensation programs.
2. Review and approve corporate goals and objectives relevant to the compensation of the CEO, evaluate the performance of the CEO in light of those goals and objectives, and set the CEO's compensation level based on this evaluation. In determining the long-term incentive component of CEO compensation, the Committee shall consider, among other factors, the Company's performance and relative shareholder return, the value of similar incentive awards to chief executive officers at comparable companies, and the awards given to the CEO in past years.
3. Make recommendations to the Board with respect to the compensation of the Company's non-CEO executive officers.
4. Make recommendations to the Board with respect to the Company's incentive compensation plans and equity-based plans, oversee the activities of the individuals and committees responsible for administering these plans, and discharge any responsibilities imposed on the Committee by any of these plans.
5. In consultation with senior management, oversee regulatory compliance with respect to compensation matters, including overseeing the Company's policies on structuring compensation programs to preserve tax deductibility.
6. Review and approve the significant terms of any employment agreement, severance arrangement and changes to the Company's Senior Executive Severance Agreements (or other similar change in control agreements) relating to any current or former senior executive officer of the Company, including amendments thereto.
7. Review, discuss, and approve a compensation philosophy and objectives that are consistent with the business strategy and that are designed to attract, retain, and motivate highly qualified personnel and to provide competitive pay opportunities.
8. Review the Company's compensation practices, policies and programs for executive officers and other employees to ensure that such practices, policies and programs do not encourage unnecessary or excessive risk taking and annually assess whether any risks arising from such practices, policies and programs are reasonably likely to have a material adverse effect on the Company.

9. Review and approve the implementation or revision of any clawback policy allowing the Company to recoup compensation paid to executive officers and other employees.
10. Recommend to the Board for approval the frequency with which the Company will include in its proxy and information statement a management proposal permitting shareholders to have an advisory vote on executive compensation (“Say on Pay”). This review should take into account the most recent shareholders advisory vote on the frequency of Say on Pay resolutions at the Company.
11. Review and consider the results of the Company’s most recent Say on Pay vote and any other feedback garnered through the Company’s ongoing shareholder outreach that may be in effect from time-to-time, and recommend to the Board whether and, if so, how the Company should respond to Say on Pay vote outcomes.
12. Monitor compensation and regulatory developments trends and solicit independent advice where appropriate.
13. Review plans for the leadership, development, retention and succession of the Chief Executive Officer’s direct reports.
14. Oversee on behalf of the Board the Company’s policies and strategies relating to management of the Company’s human capital (including culture; recruiting; talent management; performance management; succession planning; and diversity, equity and inclusion).
15. Prepare and issue the evaluations and reports required under “Performance Evaluation/Committee Reports” below.
16. Review the Company’s disclosure regarding human capital management to be included in the Company’s Annual Report on Form 10-K.
17. Any other duties or responsibilities expressly delegated to the Committee by the Board from time to time relating to the Company’s compensation programs.

### **Performance Evaluation/Committee Reports**

The Committee shall produce the following reports and provide them to the Board:

1. An annual report of the Committee on executive officer compensation for inclusion in the Company’s annual proxy statement in accordance with applicable SEC rules and regulations.
2. An annual performance self-evaluation of the Committee, which evaluation shall compare the performance of the Committee with the requirements of this charter and set forth the goals and objectives of the Committee for the upcoming year. The performance evaluation shall also recommend to the Board, for its approval, any changes to this charter deemed

necessary or desirable by the Committee. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the chairperson of the Committee or any other member of the Committee designated by the Committee to make this report.

3. A summary of the actions taken at each Committee meeting, which shall be presented to the Board at the next Board meeting.

### **Delegation to Subcommittee**

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.

### **Resources and Authority of the Committee**

The Committee shall have the resources, funding and authority appropriate to discharge its duties and responsibilities. The Committee may, in its sole authority and discretion, retain, compensate and obtain the advice of compensation consultants, legal counsel and other advisers. The Committee shall be directly responsible for the appointment, termination, compensation and oversight of the work of any compensation consultants, legal counsel and other advisers retained by the Committee. The Committee shall receive appropriate funding from the Company, as determined by the Committee, for the payment of reasonable compensation to compensation consultants, legal counsel and other advisers retained by the Committee. Subject to the exclusions under applicable NYSE listing standards, laws or regulations, the Committee may select a compensation consultant, legal counsel or other adviser only after taking into consideration all factors relevant to the adviser's independence from management, including the factors enumerated in Section 303A.05(c)(iv) of the NYSE listing standards. In discharging its responsibilities, the Committee shall have full access to any relevant records of the Company and may also request that any officer, employee or consultant of the Company, including the Company's senior compensation or human resources executives and the Company's outside counsel, meet with any members of, or consultants to, the Committee.