

SAVERS VALUE VILLAGE, INC.
COMPENSATION COMMITTEE CHARTER

Effective as of October 16, 2023

I. Purpose

The Compensation Committee (the “Committee”) of the Board of Directors of Savers Value Village, Inc., a Delaware corporation (the “Company”), shall have responsibility for the compensation of the Company’s Executive Officers (as defined below), including the Company’s Chief Executive Officer (the “CEO”), and for incentive compensation and equity-based plans as further provided in this Charter.

“Executive Officer” means employees who are at the level of Vice President and above.

II. Organization

The composition of the Committee shall consist of at least three board directors. The members of the Committee are not required to meet the independence requirements of the New York Stock Exchange (the “Exchange”) during any period in which the Company is a “controlled company” within the meaning of the Exchange’s listing standards, unless the Board determines otherwise. If the Company ceases to be a “controlled company” or the Board determines not to rely on the Exchange’s “controlled company” exemption, all members of the Committee shall meet the independence requirements of the Exchange within the periods required by the Exchange’s phase-in rules applicable to companies who cease to be “controlled companies.” At least two members shall qualify as non-employee board directors for purposes of Section 16 of the U.S. Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the rules and regulations promulgated thereunder.

Members of the Committee shall be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee and may be removed by the Board at any time. The Committee’s chairperson shall be designated by the Board on the recommendation of the Nominating and Corporate Governance Committee or, if not so designated, the members of the Committee shall elect a chairperson by a vote of the majority of the full Committee.

The Committee may form and delegate non-exclusive authority to a subcommittee or subcommittees consisting of one or more Committee members as the Committee in its sole discretion deems appropriate. To the extent permitted by applicable laws, rules, and regulations and as may be permitted by the Company’s incentive compensation plans and equity-based compensation plans, the Committee may delegate to management the non-exclusive administration of such incentive compensation plans and equity-based compensation plans with respect to persons who are not subject to the reporting requirements of Section 16 of the Exchange Act.

III. Meetings

The Committee shall meet at least four times per year on a quarterly basis or more frequently as circumstances require. Meetings shall be called by the chairperson of the Committee or, if there is no chairperson, by a majority of the members of the Committee. Meetings may be held telephonically or by other electronic means to the extent permitted by the Company's organizational documents and applicable law. Committee actions may be taken by unanimous written consent.

The Committee shall maintain minutes of its meetings and records relating to those meetings.

IV. Authority and Responsibilities

To fulfill its responsibilities, the Committee shall:

With respect to compensation programs generally:

1. Review and approve (or, if it deems appropriate, make recommendations to the full Board for approval of) the Company's executive compensation strategy to ensure it is appropriate to attract, retain and motivate senior management and other key employees.
2. Review and approve (or, if it deems appropriate, make recommendations to the full Board for approval of) the executive compensation philosophy, policies and programs that in the Committee's judgment support the Company's overall business strategy.
3. At least annually, review and discuss (and, if it deems appropriate, make recommendations to the full Board with respect to) the material risks associated with the Company's compensation structure, policies and programs for Executive Officers, senior management, and employees generally to determine whether such structure, policies and programs encourage excessive risk-taking and to evaluate compensation policies and practices that could mitigate any such risk.
4. Review and approve (or, if it deems appropriate, make recommendations to the full Board for approval of) corporate goals and objectives relevant to the compensation of the Company's CEO, evaluate the CEO's performance in light of those goals and objectives and determine and approve CEO compensation based on this evaluation. In evaluating, determining and approving the long-term incentive component of CEO compensation, the Committee may consider, among such other factors as it may deem relevant, the Company's performance, shareholder returns, the value of similar incentive awards to Executive Officers at comparable companies, the value of similar awards given to other Executive Officers of the Company, the results of the most recent shareholder advisory vote on executive compensation required by Section 14A of the Exchange Act (the "Say-on-Pay Vote") and the awards given to the Executive Officer in past years. The CEO shall not be present during voting or deliberations relating to his or her compensation.
5. On an annual basis, review and approve (or, if it deems appropriate, make recommendations to the full Board for approval of) corporate goals and objectives relevant to the compensation

of the Company's other Executive Officers, evaluate the Executive Officers' performance in light of those goals and objectives and determine and make recommendations to the Board with respect to Executive Officer compensation based on this evaluation. In evaluating and making recommendations with respect to the long-term incentive component of Executive Officer compensation, the Committee may consider, among such other factors as it may deem relevant, the Company's performance, shareholder returns, the value of similar incentive awards to Executive Officers at comparable companies, the value of similar awards given to other Executive Officers of the Company, the results of the most recent Say-on-Pay Vote and the awards given to the Executive Officer in past years. No Executive Officer may be present during voting or deliberations relating to his, her or their compensation.

6. Review and approve (or, if it deems appropriate or if required by applicable law or the terms of the applicable plan, make recommendations to the full Board for approval of) the Company's equity-based compensation plans and any of any of the Company's incentive compensation plans applicable to Executive Officers. With respect to such plans, the Committee shall have responsibility for:
 - (a) Oversight of such plans;
 - (b) approving all amendments to, and terminations of, such plans;
 - (c) granting awards under such equity-based compensation plans, and amending or terminating any such equity awards;
 - (d) approving repurchases of securities from terminated employees;
 - (e) approving, amending or terminating any grant to an Executive Officer under an incentive compensation plan; and
 - (f) with respect to each Executive Officer, certifying that any and all performance targets have been met before payment of any related bonus or compensation or exercise of any award granted under any such plans, to the extent required by the terms of any award.

In reviewing the Company's incentive compensation and equity-based compensation plans, the Committee may consider the plan's administrative costs, current plan features relative to any proposed new features, the results of the most recent Say-on-Pay Vote and the performance of the plan's internal and external administrators if any duties have been delegated.

7. Without limiting the foregoing, to the extent permitted by applicable laws, rules, and regulations and as may be permitted by the terms of such plans, other than with respect to plans that are subject to Title I of Employee Retirement Income Security Act of 1974, the Committee shall have full power and authority to adopt, amend, and terminate (or, if it deems appropriate, make recommendations to the full Board for adoption, amendment, or termination of) the Company's incentive compensation plans, equity-based compensation plans, stock purchase plans, deferred compensation plans, and similar programs. The Committee shall have full power and authority to administer these plans, establish guidelines, interpret plan documents, select participants, approve grants and awards, approve modifications to awards, and exercise such other power and authority as may be permitted or

required under such plans. With respect to plans subject to Title I of ERISA, the Committee delegates its power and authority to the named members of management, the Chief People Services Officer “CPSO” and the Director of Shared People Services. Notwithstanding the foregoing, the Board shall retain the right to act on all such matters without limiting the Committee’s authority, subject to compliance with applicable laws and regulations.

8. Review and approve (or, if it deems appropriate, make recommendations to the full Board for approval of) any employment agreement or compensatory transaction with an Executive Officer of the Company involving compensation in excess of \$120,000 per year.
9. Periodically review policies concerning perquisite benefits.
10. Periodically review the Company’s key human capital management strategies, policies, programs and practices, including those relating to diversity, equity and inclusion, employee engagement and talent recruitment, development and retention.

With respect to the management team and Board:

11. Review and recommend to the Board for approval the Company’s policy with respect to change-of-control or “parachute” payments. In reviewing the Company’s policy with respect to change of control or “parachute” payments, the Committee may consider, among such other factors as it may deem relevant, the results of the most recent Say-on-Pay Vote on “parachute” payments, if any.
12. Review and recommend to the Board for approval the compensation of external non-executive Board Directors for their service to the Board.

With respect to applicable legal requirements:

13. Approve compensation awards, including individual awards, as may be required to comply with applicable tax and state corporate laws.
14. Review the Company’s compensation disclosures in its annual proxy statement and its Annual Report on Form 10-K filed with the SEC. Review and discuss the Company’s Compensation Discussion and Analysis (“CD&A”) with management and based on such review and discussion, determine whether to recommend to the Board that such compensation disclosures and CD&A be disclosed in the Company’s Annual Report on Form 10-K or annual proxy statement filed with the SEC, as applicable.
15. Review and recommend to the Board for approval the frequency with which the Company will conduct Say-on-Pay Votes, taking into account the results of the most recent shareholder advisory vote on frequency of Say-on-Pay Votes required by Section 14A of the Exchange Act, and review and recommend to the Board for approval the proposals regarding the Say-on-Pay Vote and the frequency of the Say-on-Pay Vote to be included in the Company’s proxy statement filed with the SEC.

With respect to the Committee’s other authorities and responsibilities:

16. Consider and, if appropriate, establish stock ownership guidelines and monitor compliance with such guidelines.
17. Review and approve the creation or revision of any clawback policy allowing the Company to recoup compensation paid to employees, and administer such policy in accordance with its terms.
18. Review and approve the creation or revision of any anti-hedging and pledging policies, and administer such policy in accordance with its terms.
19. Prepare any report required by applicable rules and regulations or listing standards, including the report required by the SEC to be included in the Company's annual proxy statement, or, if the Company does not file a proxy statement, in the Company's Annual Report filed on Form 10-K with the SEC.
20. Review and assess the adequacy of this Charter annually and recommend to the Board any changes deemed appropriate by the Committee.
21. Review its own performance annually.
22. Report regularly to the Board.
23. Perform any other activities consistent with this Charter, the Company's by-laws and governing law, as the Committee or the Board deems necessary or appropriate.

V. Resources

The Committee shall have the authority to retain or terminate, at its sole discretion, compensation consultants, independent legal counsel or other advisors (collectively, "Advisors") to assist the Committee in its responsibilities and shall be directly responsible for overseeing the work of such Advisors, in partnership with Company representatives. Before retaining an Advisor (other than in-house legal counsel and any Advisor whose role is limited to consulting on broad-based, non-discriminatory plans or providing information that is not customized in particular for the Company (as described in Item 407(e)(3)(iii) of Regulation S-K)), the Committee shall consider the independence of such Advisor, including any independence factors that it is required to consider by law or Exchange rules.

The chairperson of the Committee, at the request of any member of the Committee, may request that any officer, employee or advisor of the Company attend a meeting of the Committee or otherwise respond to Committee requests.

The Committee shall have the sole authority to determine the terms of engagement and the extent of funding necessary (and to be provided by the Company) for payment of compensation to any Advisors or other professionals retained to advise the Committee and ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.