

PAYCOR HCM, INC. SUPPLIER CONDUCT GUIDELINES

Paycor is committed to conducting business with the highest standards of integrity and ethics and expects the same commitment from its business suppliers, contractors and consultants. As a demonstration of that commitment, Paycor expects each supplier of goods/services to Paycor or Paycor's clients on Paycor's behalf (a "Supplier") to recognize the value of, and to comply with, the following Supplier Conduct Guidelines ("Guidelines"). By following the Guidelines, Suppliers will play an important role in how Paycor conducts its business for the benefit of all our stakeholders -- fellow suppliers, customers, employees and shareholders. Paycor will consider Supplier compliance with these principles in Paycor's selection process, and will monitor Supplier compliance once selected.

The terms of these Guidelines are in addition to those specified in any agreement between a Supplier and Paycor. Failure to comply with the terms of these Guidelines may jeopardize a Supplier's relationship with Paycor, up to and including termination of some or all the services being provided by a Supplier to Paycor.

Paycor reserves the right to revise the Supplier Conduct Guidelines at any time. A link to the modified Guidelines will be maintained on the Corporate Responsibility section of the Paycor corporate website.

As a Supplier of Paycor, you agree to comply with the following:

Labor Force and Employment Laws/ Nondiscrimination

Paycor is committed to doing business with Suppliers who are equal employment opportunity employers. Supplier must comply with applicable employment laws and provide equal employment opportunity, both in its personnel actions as well as in its employment decisions. No person employed by a Supplier may be below the minimum legal age for employment. Paycor's standard practice is to employ persons who are at least eighteen years old. Suppliers may not employ persons working for or on behalf of Paycor who are under the age of eighteen without advanced written consent by Paycor.

Suppliers shall not permit or condone unlawful harassment or discrimination in its workplaces. Paycor expects Suppliers to maintain specific policies and practices allowing individuals to report confidential and anonymous violations without fear of retaliation, and to provide a formal process for the review and investigation of such violations.

Paycor expects Suppliers to treat all employees with respect and dignity and not to use corporal punishment, threats of violence, physical abuse or other forms of physical coercion, harassment, or intimidation.

Suppliers must not use involuntary labor and must comply with all applicable wage and hour laws and regulations, including but not limited to those relating to minimum wages, overtime hours, piece rates and other elements of compensation, and legally mandated benefits.

Supplier Diversity

Paycor is committed to the development and growth of a strong and diverse supplier network. Paycor promotes and expects Suppliers to be active in the inclusion of goods and services provided by minority, women, small disadvantaged, HUBZone (Historically Underutilized Business Zones) and service-disabled veteran owned businesses (MWSDVBE) in its own procurement processes. Paycor encourages Suppliers to share Paycor's core value of diversity by establishing and supporting its own diversity program.

Environmental Compliance and Impact

Suppliers must comply with all applicable laws and regulations, such as requirements regarding chemical and waste management and disposal, industrial wastewater treatment and discharge, air emissions controls, environmental permits and environmental reporting. Supplier must also comply with any additional environmental requirements

which may be specific to the products or services being provided to Paycor.

Paycor expects Suppliers to consider the environmental impacts of its practices, the condition of its properties, and the health and safety of its customers and the public. Paycor expects Suppliers to attempt to eliminate wasteful practices, increase energy efficiency, and consider end-of-life recycling alternatives where practicable. Paycor expects Suppliers to apply robust environmental practices in its operations.

Health & Safety

Safety is a primary concern to Paycor. Paycor expects Suppliers to provide a safe and healthy work environment in accordance with applicable national and international standards, laws, rules and regulations, and to provide appropriate health and safety information and training to its employees.

Paycor expects Suppliers to prohibit the use or possession of narcotics, marijuana, drugs, or other controlled or non-prescribed substances (including alcoholic beverages except for moderate use at approved events) by employees while performing Supplier business. Suppliers must prohibit such use or possession by employees on Paycor' premises or who are performing services for Paycor.

Intellectual Property and Confidential Information

Just as Paycor regards its patents, trade secrets, trademarks, and copyrights as valuable corporate assets, Paycor expects Suppliers to respect the valid intellectual property rights of third parties. Suppliers shall not knowingly infringe on others' patents, trademarks, or copyrights, or misappropriate the intellectual property, including trade secrets and/or confidential information or materials of third parties. Suppliers shall comply with their licensing agreements with third parties, as well as all applicable copyright laws regarding the authorized copying or use of copyrighted material.

In addition, each Supplier who is involved with the development of software for Paycor shall avoid the unauthorized copying of software or other copyrighted material in the development of software on behalf of Paycor. No "freeware" or "open source" software may be used for development purposes unless Paycor's Legal Department has approved the license agreements that govern the use of such software, even if the software does not require any payments by Paycor.

Privacy and Security Guidelines

Information is a critical business asset, and Paycor's ability to manage, control, and protect this asset is critical to Paycor's interests. "Information" shall be considered and defined in the broadest sense to include, but not be limited to, any research, intellectual property, personally identifiable information, business and product development, test and evaluation data, sales, marketing and business plans, customer and Supplier information, supply chain, distribution, finance, human resources, consulting, partnerships, contracts, mergers and acquisitions, banking and financial information and any other information related or pertaining to Paycor, or Paycor' employees, clients, subcontractors, and/or Supplier that would reasonably be considered "confidential" as such term or its equivalent is described in the underlying agreement. A subset of Information is Personally Identifiable Information.

"Personally Identifiable Information" or "PII" is any information provided by Paycor, a Paycor client, or collected by a Supplier in connection with such Supplier's relationship with Paycor (i) that identifies or can be used to identify, contact, or locate the person to whom such information pertains, (ii) from which identification or contact information of an individual person can be derived, or (iii) any Protected Health Information (PHI) as that term is defined in the U.S. Health Insurance Portability and Accountability Act. PII includes, but is not limited to: name, address, phone number, fax number, email address, social security number or other government-issued identifier, credit card information and any health-related information. Additionally, to the extent any other information (such as, but not

necessarily limited to, a personal profile, unique identifier, biometric information, and/or IP address) is associated or combined with PII, then such information also will be considered PII.

Equipment and Information Security

To safeguard against unauthorized access to Information, all electronic information containing PII held by a Supplier shall be maintained on systems that are located within the United States of America, protected by secure network architectures that contain firewalls, regularly monitored intrusion detection devices, and strong encryption. The servers holding Information shall be “backed-up” (i.e., the data are recorded on separate media) on a regular basis to avoid the consequences of any inadvertent erasure or destruction of Information and such back up media shall also be encrypted. The servers shall be located in facilities with comprehensive security and fire detection and response systems.

Company Property and Resources

Paycor property and resources are highly valuable. Paycor property may not be taken, sold, loaned, given away, licensed, assigned, damaged or otherwise disposed of regardless of its condition or value, unless a Supplier has specific written authorization from Paycor to do so.

Background Checks

Supplier personnel shall not perform any work for Paycor if the appropriate pre-placement screening (as detailed below) discloses information that the Supplier would reasonably conclude would make the individual unacceptable for placement at Paycor (“Unacceptable”). The following are specific requirements for pre-placement screenings on Supplier personnel performing services for Paycor based upon the type of access to Paycor assets the personnel will have:

- All Supplier personnel providing services for or on behalf of Paycor must at a minimum have, to the extent permitted by law: (1) a national-level (i.e. not limited to local geography) criminal background check, and (2) checks performed against the terrorist watch, “Specially Designated National” or “Blocked Person” lists under U.S. Executive Order 13224, published by the U.S. Department of the Treasury’s Office of Foreign Assets Control. The parties agree that Supplier personnel having either (i) been convicted of a felony or a misdemeanor involving theft or dishonesty, or (ii) been flagged under the “Specially Designated National” or “Blocked Person” list are considered Unacceptable for placement on Paycor services.
- All Supplier personnel providing services for or on behalf of Paycor that **may** have access to multiple pieces of PII (i.e. personnel who have access to spreadsheets containing PII, access to databases storing or processing PII, network administrative access, access to multiple personnel or financial files, including banking or other financial information of Paycor or Paycor’s customers etc.) (“PII Personnel”) must have, to the extent permitted by law the pre-placement screenings identified in the above bullet. In addition to the practices mutually considered Unacceptable for placement on Paycor services for non-PII Personnel, any drug screen results indicative of illegal use of a controlled substance will be considered “Unacceptable” by the parties for PII Personnel. For clarity, Supplier personnel who have incidental contact with PII or contact with very low volume of singular pieces of PII (single piece of contact information, individual employment records, etc.) are not considered PII Personnel, but those personnel who have the potential to access to PII but never do are considered PII Personnel.
- Supplier shall conduct all pre-placement screenings in accordance with applicable law.

Confidential Information and Privacy

Paycor values and protects Information, including information about its customers, employees, operations, finances and business plans. Suppliers are required to preserve Paycor Information as confidential and in accordance with confidentiality agreements and proprietary/confidential legends. Any unauthorized disclosure of Paycor Information is prohibited. Suppliers shall not have discussions involving Paycor Information in public areas where discussions could be easily intercepted or overheard. Suppliers may use Paycor Information solely for the purpose for which it is provided under the agreement and in compliance with the confidential/proprietary legend and must not make any independent use of Paycor Information.

Criminal Activity

- Suppliers shall immediately remove individuals from the work being performed for Paycor and from Paycor property, if Paycor or the Supplier becomes aware of criminal activity by such individual.
- Suppliers shall comply with all applicable laws when removing any individual from Paycor premises.
- Suppliers must inform its Paycor business contacts immediately after becoming aware of information that would suggest a threat of physical harm to Paycor property or employees.

Specific Security Controls

- Suppliers must not store any PII on a mobile device (including laptops, tablets, thumb drives, etc.) without explicit and documented approval from Paycor Information Security. If such written approval is granted, all such PII on mobile devices must be encrypted using industry standard encryption methods.
- Suppliers shall not send unencrypted PII over public networks.
- Suppliers may not remotely access the Paycor network without documented approval from Paycor Information Security.
- If Suppliers connect to Paycor networks in any manner, Suppliers must use automated and up-to-date anti-virus definitions and industry standard anti-virus software on all Supplier devices/networks connecting to the Paycor network.

Integrity of Business Records and Compliance with Accounting Procedures

Paycor expects Suppliers to strive for accuracy and reliability in the preparation and maintenance of business records, as mandated by law, and for the proper discharge of its financial, legal, and reporting obligations. Paycor expects all business records, accounts, and reports to government agencies, and others, to be prepared with care and honesty. Paycor expects all employees involved with the preparation or delivery of financial statements or financial information to prepare accurate and complete financial statements and financial information that fairly represent in all material respects Supplier's financial condition and results of operations.

All corporate funds, assets, and liabilities shall be recorded in accordance with appropriate corporate accounting procedures and in accordance with applicable laws and regulations. Paycor expects all bank accounts and other accounts and funds shall be reflected on the books or other financial statements of Supplier. Paycor expects Suppliers to properly disclose any additional information about its financial condition or operations that is required by federal securities laws or generally accepted accounting principles.

Laws Relating to Government and Regulatory Agencies and Dealings with Public Officials

Paycor expects Suppliers to ensure that information it provides to government and regulatory agencies, whether orally or in writing, is truthful, accurate and complete. Supplier shall comply with all applicable lobbying laws and public disclosure requirements, particularly those that apply to registrations and filings.

Antitrust Laws

Paycor firmly believes that fair competition is fundamental to the continued success of the free enterprise system. Any agreement or activity that unnaturally affects matters such as price, other terms of sale, marketing territory, methods of distribution, choice of customers and suppliers or volume of production may violate laws which regulate competitive practices. Paycor expects Suppliers to comply with all applicable laws or regulations which regulate competitive practices.

Anti-Boycott, Export Control and Anti-Corruption Laws

Paycor expects Suppliers to comply with all anti-boycott, export controls and customs laws when a Supplier exports goods or technology from the United States to a foreign country, or any time a Supplier exports goods with United States components or United States technology from outside the United States to a foreign country.

In conformance with the United States Foreign Corrupt Practices Act (the “Act”), Supplier shall not offer, pay, give, promise to pay or give, or authorize the payment of money or anything of value directly or indirectly to any foreign official for purposes of: 1) influencing any act or decision of the foreign official in such person's official capacity; inducing the foreign official to do or omit to do any act in violation of such person's lawful duty; or securing any improper advantage; or 2) inducing the foreign official to use such person's influence with a foreign government or instrumentality to affect or influence any act or decision of the government or instrumentality; in order to assist a Supplier, or Paycor or its affiliates to obtain or retain business for, with, or directing business to, any person. The Act defines a “foreign official” as (a) any elected or appointed official of a local, state, provincial or national government outside the United States irrespective of rank, title or stature of such person; (b) any candidate for office in any local, state, provincial or national government outside the United States; (c) any official or political party outside the United States; (d) any official in a public international organization; and (e) any official or representative of a business that is owned or controlled by a government outside the United States. Suppliers shall also comply with any other applicable anti-corruption statutes governing the services provided by such Supplier.

Insurance Requirements

Supplier agrees that it will at all times maintain in effect insurance in the amounts and types as required by the applicable agreement between Supplier and Paycor. The lack of insurance coverage does not reduce or limit Supplier’s obligation to comply with these Guidelines.

Interpretation

To the extent these Guidelines differ with obligations set forth in any agreement entered into between a Supplier and Paycor, Paycor and the Supplier agree to interpret the obligations cumulatively and to resolve any potential conflicts in a manner that provides the highest standard of conduct and protection to Paycor.