

Effective July 21, 2021

PAYCOR HCM, INC.

AUDIT COMMITTEE PRE-APPROVAL POLICY

STATEMENT OF PRINCIPLES

The Audit Committee (the “Audit Committee”) of Paycor HCM, Inc. (the “Company”) must pre-approve the audit and non-audit services performed by the independent registered public accounting firm in order to assure that the provision of such services does not impair the registered public accounting firm’s independence. Before the Company or any of its subsidiaries engages the independent registered public accounting firm to render a service, the engagement must be either: (1) pre-approved by the Audit Committee as a general category of service (“general pre-approval”); or (2) be pre-approved by the Audit Committee as a specific service (“specific pre-approval”). The Audit Committee believes that the combination of these two approaches pursuant to this Pre-Approval Policy (this “Policy”) will result in an effective and efficient procedure to pre-approve services performed by the independent registered public accounting firm. For both types of pre-approval, the Audit Committee will consider whether such services are consistent with the Securities and Exchange Commission (“SEC”) and Public Company Accounting Oversight Board (“PCAOB”) rules on auditor independence.

Appendix A to this Policy describes the Audit, Audit-Related, Tax and All Other Services that have the pre-approval of the Audit Committee. The term of any pre-approval is twelve (12) months from the date of pre-approval, unless the Audit Committee specifically provides for a different period. The Audit Committee will periodically revise the list of pre-approved services, based on subsequent determinations.

The Audit Committee shall review this Policy annually with management and the independent registered public accounting firm for purposes of assuring its continued appropriateness and compliance with applicable law and listing standards, including regulations of the Securities and Exchange Commission (“SEC”) and the Public Company Accounting Oversight Board (“PCAOB”).

DELEGATION

The Audit Committee may delegate pre-approval authority to one or more of its members. Unless otherwise changed by the Audit Committee, the Audit Committee Chair is designated as the member to whom such authority is delegated. The member or members to whom such authority is delegated shall report any pre-approval decisions to the Audit Committee at its next scheduled meeting. The Audit Committee does not delegate to management the Audit Committee’s responsibilities to pre-approve services performed by the independent registered public accounting firm.

AUDIT SERVICES

The Audit Committee must specifically approve the terms of the annual Audit Services engagement. “Audit Services” include the annual financial statement audit (including required

quarterly reviews), the and the audit of internal controls over financial reporting (when required) and other procedures required to be performed by the independent registered public accounting firm to be able to form an opinion on the Company's consolidated financial statements and internal control over financial reporting. The Audit Committee will approve, if necessary, any changes in terms, conditions and fees resulting from changes in audit scope, Company structure or other matters.

In addition to the annual Audit Services engagement approved by the Audit Committee, the Audit Committee may grant pre-approval for other Audit Services, which are those services that only the independent registered public accounting firm reasonably can provide. The Audit Committee has pre-approved the Audit Services listed in Appendix A. At least annually, the Audit Committee will review and approve a pre-approved cost estimate for the services identified in Appendix A which the Company may utilize. All other Audit Services not listed in Appendix A must be specifically pre-approved by the Audit Committee.

AUDIT-RELATED SERVICES

“Audit-Related Services,” including internal control-related services, are assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements and/or the Company's internal control over financial reporting that are traditionally performed by the independent registered public accounting firm. The Audit Committee believes that the provision of Audit-Related Services does not impair the independence of the registered public accounting firm, and has pre-approved the Audit-Related Services listed in Appendix A. At least annually, the Audit Committee will review and approve a pre-approved cost estimate for the services identified in Appendix A which the Company may utilize. All other Audit-Related Services not listed in Appendix A, including all internal-control related services, must be specifically pre-approved by the Audit Committee.

TAX SERVICES

The Audit Committee believes that the independent registered public accounting firm can provide “Tax Services” to the Company, such as tax compliance, tax planning and tax advice, without impairing the registered public accounting firm's independence. However, the Audit Committee shall evaluate the retention of the independent registered public accounting firm in connection with any tax-related transaction initially recommended by the independent registered public accounting firm, the primary business purpose is tax-reduction, and the tax treatment of which may not be supported by the laws and regulations of the tax jurisdiction which would have subject-matter jurisdiction over the transaction. The Audit Committee has pre-approved the Tax Services listed in Appendix A. At least annually, the Audit Committee will review and approve a pre-approved cost estimate for the services identified in Appendix A which the Company may utilize. All Tax Services not listed in Appendix A must be specifically pre-approved by the Audit Committee.

ALL OTHER SERVICES

The Audit Committee may grant pre-approval to those permissible non-audit services classified as other services that it believes will not impair the independence of the independent

registered public accounting firm, including those that are routine and recurring services. The Audit Committee will consider requests for specific approval of these other non-audit services on a case-by-case basis.

PROHIBITED NON-AUDIT SERVICES

A list of the SEC's and PCAOB's prohibited non-audit services is attached to this Policy as Appendix B. The rules of the SEC and the PCAOB and relevant guidance should be consulted to determine the precise definitions of these services and the applicability of exceptions to certain of the prohibitions.

PRE-APPROVAL FEE LEVELS

The Audit Committee may consider the amount or range of estimated fees as a factor in determining whether a proposed service would impair the registered public accounting firm's independence. Where the Audit Committee has approved an estimated fee for a service, the pre-approval applies to all services described in the approval. However, in the event the invoice in respect of any such service is materially in excess of the estimated amount or range, the Audit Committee must approve such excess amount prior to payment of the invoice. The Audit Committee expects that any requests to pay invoices in excess of the estimated amounts will include an explanation as to the reason for the overage. The Company's independent registered public accounting firm will be informed of this Policy.

SUPPORTING DOCUMENTATION

With respect to each proposed pre-approved service, the independent registered public accounting firm will provide appropriate documentation to the Audit Committee regarding the services to be provided.

PROCEDURES

The Company's management shall inform the Audit Committee of each service performed by the independent registered public accounting firm pursuant to this Policy or performed in violation of this Policy.

Requests or applications to provide services that require separate approval by the Audit Committee shall be submitted to the Audit Committee by both the independent registered public accounting firm and the Chief Financial Officer or the Controller and must include a statement as to whether, in their view, the request or application is consistent with the SEC's and the PCAOB's rules on registered public accounting firm independence.

APPENDIX A

Pre-Approved Audit Services:

- Services associated with SEC registration statements, periodic reports and other documents filed with the SEC or other documents issued in connection with securities offerings (e.g., comfort letters, consents) and assisting in responding to SEC comment letters.
- Statutory audits for domestic (the captive insurance company and the franchising entity) and international subsidiaries where local statutes require an audit (most operating and finance entities), including services associated with any acquired entities.
- Consultations related to the accounting and disclosure treatment of transactions or events relating to the period under audit.
- Services associated with the issuance of our acknowledgement on the inclusion of our reports on the Company's franchising entity into the franchise disclosure document filed in connection with state requirements.

Pre-Approved Audit-Related Services:

- Due diligence services related to acquisitions/dispositions
- Financial statement audits of employee benefit plans
- Agreed-upon or expanded audit procedures related to accounting and/or billing records required to respond to or comply with financial, accounting or regulatory reporting matters
- Attest services not required by statute or regulation

Pre-Approved Tax Services:

- Tax compliance preparation services, including preparation of U.S. and non-U.S. jurisdiction tax filings (includes requests to extend filing dates, if necessary). These services also include assisting the Company with complying with tax related information reporting that is required by various US and non-US tax authorities. This also includes responses to routine inquiries from tax authorities concerning tax return processing matters.
- Preparation of monthly, quarterly and/or annual (if applicable) VAT returns and related filings in certain jurisdictions as Management determines and advises. This service

includes the actual calculation/estimation of VAT payments, which are required by local legislation.

- Preparation and filings of the “Report of Foreign Bank and Financial Account” (“FBAR”), which are used for an informational filing of a financial interest in or signatory authority over a foreign financial account. Such filings are due June 30 for all US employees whom have signatory authority over a Company foreign account if the aggregate value of the foreign financial account exceeds \$10,000 at any time during the year. There will be no FBAR forms prepared or filed on behalf of individuals whom may have a personal financial interest in or signatory authority over a foreign financial account
- Assist the Company in planning its transfer pricing approach and meeting its associated documentation requirements (U.S. and non-U.S. jurisdictions)
- Routine tax advice and assistance (“on-call tax services”) concerning issues, as requested by the Company, when such projects are not covered by a separate SOW and do not involve any significant tax planning or projects. The independent registered public accounting firm will respond to general tax questions that are expected, at the beginning of the project, to involve total professional fees not to exceed with respect to the specific project \$25,000. The projects may include assistance with tax issues by answering one-off questions, drafting memos describing how specific tax rules work, discussing current or proposed tax rules, certain on-call tax compliance activities such as estimated tax computations, preparation of extensions, and one-off sales, use, excise and property tax filings, and assisting with general transactional questions.
- Assistance with the Company in undergoing tax examinations by the local tax authorities in the US or non-US locations, as necessary.
- U.S. and international tax planning and advice

APPENDIX B

Prohibited Non-Audit Services

1. Bookkeeping or other services related to the accounting records or financial statements of the audit client *
2. Financial information systems design and implementation *
3. Appraisal or valuation services, fairness opinions or contribution-in-kind reports *
4. Actuarial services *
5. Internal audit outsourcing services *
6. Management functions *
7. Human resources *
8. Broker-dealer, investment adviser or investment banking services *
9. Legal services *
10. Expert services unrelated to the audit *
11. Any tax service to a person in a financial reporting oversight role or to an immediate family member (spouse, spousal equivalent or dependents) of any such person
12. Any services entailing a contingent fee or commission (not including fees awarded by a bankruptcy court when the Company is in bankruptcy)
13. Planning or opining on the tax consequences of a "confidential" transaction, i.e., where tax advice is given under restriction of confidentiality (regardless of the fee to be paid)
14. Planning or opining on a transaction based on an "aggressive interpretation" of tax laws and regulations, if the transaction was recommended by the auditor and a significant purpose of the transaction is tax avoidance, unless the proposed tax treatment is at least more likely than not to be allowed under current tax laws¹.
15. Any other services prohibited by the Audit Committee SEC or the PCAOB

* Provision of these non-audit services is permitted if it is reasonable to conclude that the results of these services will not be subject to audit procedures during an audit of the Company's financial statements (Regulation S-X Section 210.2-01(c)(4)).

¹ With respect to transactions subject to U.S. tax laws, this prohibition includes, but is not limited to, any transaction that is a listed transaction within the meaning of Section 1.6011-4(b)(2) of the Internal Revenue Code, i.e. a tax avoidance transaction.