

PAYCOR HCM, INC.

COMPENSATION AND BENEFITS COMMITTEE CHARTER

PURPOSE

The Compensation and Benefits Committee (the “Compensation Committee”) of the Board of Directors of Paycor HCM, Inc. (the “Company”) is appointed by the Board of Directors to discharge the Board’s responsibilities with respect to all forms of executive compensation and employee benefits. The Compensation Committee is charged with reviewing the compensation and benefit policies and practices of the Company; making annual determinations with respect to the compensation of the Chief Executive Officer (CEO) of the Company; reviewing the annual recommendations of the CEO concerning the compensation of the other Executive Officers of the Company (as such officers may be designated by the Board of Directors in accordance with the Securities Exchange Act of 1934 and the rules thereunder) and making determinations with respect thereto; and, to the extent provided herein, administering the Company’s compensation and benefits plans.

MEMBERSHIP

Size. The Compensation Committee shall consist of three or more directors appointed by the Board of Directors of the Company.

Independence. Each member of the Compensation Committee shall be independent in accordance with the rules of the Nasdaq Stock Market, Inc. (“NASDAQ”).

Qualifications. Each member of the Compensation Committee shall meet all applicable independence requirements for directors and compensation committee members, as determined by the Board. Additionally, each member of the Compensation Committee shall meet all independence requirements of NASDAQ (or the rules of any other exchange on which the Company’s shares may be traded), for directors and compensation committee members, as determined by the Board. Additionally, each member of the Compensation Committee shall qualify as a “non-employee director” for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended.

STRUCTURE AND OPERATIONS

Vacancies and Removal. The Board may fill vacancies on the Compensation Committee and remove a member of the Compensation Committee in its discretion, at any time, with or without cause.

Role of Chair. The Board shall designate one of the Compensation Committee members as Chair of the Compensation Committee. The Chair shall prepare or approve an agenda in advance of each meeting.

Committee Meetings. The Compensation Committee shall meet at such times as it may or as the Board may direct.

Quorum and Committee Action. A majority of the members of the Compensation Committee 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 Compensation Committee. The Compensation Committee may also take action by unanimous written consent in lieu of a meeting.

Delegation. The Compensation Committee shall have the authority to delegate its responsibilities to a subcommittee, consisting of one or more Committee members, as the Compensation Committee deems appropriate.

Executive sessions. The Compensation Committee may hold executive sessions at which no members of management of the Company are present. The Compensation Committee shall meet in executive session on compensation matters pertaining to the CEO.

Minutes and records. The Chair shall review and the Compensation Committee shall approve the Compensation Committee minutes and they shall be filed with the Secretary of the Company for retention with the records of the Company.

Reports to Board. The Compensation Committee shall report to the Board on its activities on a regular basis and shall make recommendations to the Board with respect to matters covered by this Charter and other matters as the Compensation Committee may deem necessary or appropriate.

DUTIES AND RESPONSIBILITIES

1. The Compensation Committee shall review and approve the corporate goals and objectives relevant to the compensation of the CEO, evaluate the CEO's performance in light of such goals and objectives, and determine and approve the CEO's compensation based on such evaluation, including compensation under equity or cash incentive compensation plans, retirement plans, other compensation plans and fringe benefits in which the CEO would participate, and shall report to the Board with respect thereto. In determining any long-term incentive component of the CEO's compensation, the Compensation Committee may consider, among other things, the Company's performance and relative stockholder return, the value of similar incentive awards to chief executive officers at comparable companies, and the awards given to the CEO in past years.
2. The Compensation Committee shall review the recommendations submitted to it by the CEO with respect to the compensation of the Executive Officers of the Company other than the CEO, including all recommended compensation under cash or equity incentive compensation plans, retirement plans, other compensation plans and fringe benefits in which such persons would participate; shall determine and approve the compensation of such Executive Officers of the Company; and shall report to the Board with respect thereto.
3. The Compensation Committee shall make such recommendations (if any) to the Board as it shall deem appropriate with respect to incentive compensation and equity-based plans that are subject to approval of the Board.

4. The Compensation Committee shall be responsible for the administration of the Incentive Compensation Plan and any successor thereto, and any other compensation plans to which the Board of Directors has delegated authority to the Compensation Committee.
5. The Compensation Committee shall 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.
6. The Compensation Committee shall review, in conjunction with the Board, the performance, development and leadership capabilities of key officers and succession plans for the CEO, Executive Officers of the Company, and other positions deemed critical to the Company's performance on an annual basis.
7. The Compensation Committee shall review and approve any employment, severance, and change-in-control and agreements, plans or provisions, and any other compensatory arrangements, as the Compensation Committee determines is appropriate, with Executive Officers, including all amendments thereto.
8. The Compensation Committee shall review the Company's compensation and benefit 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. The Compensation Committee shall review and approve the implementation or revision of any clawback policy allowing the Company to recoup compensation paid to Executive Officers and other designated employees.
10. The Compensation Committee shall approve or make recommendations to the Board with respect to the adoption or modification of policies regarding the pledging or hedging of Company stock, if any, and monitor compliance with respect to any adopted policy on pledging and hedging.
11. The Compensation Committee shall establish and monitor compliance with any stock ownership or holding guidelines of the Company that are applicable to Executive Officers or directors and monitor compliance with any adopted stock ownership guidelines.
12. The Compensation Committee shall monitor compensation and regulatory developments and trends and solicit independent advice where appropriate.
13. The Compensation Committee shall: (1) review and discuss with management the Company's Compensation Discussion and Analysis and related disclosures required in the annual report on Form 10-K or proxy statement under Securities and Exchange Commission ("SEC") rules and regulations, (2) recommend to the Board whether the Compensation Discussion and Analysis should be included in the annual report on Form 10-K or proxy statement or information statement, as applicable, and (3) oversee the

preparation of the compensation committee report required to be included in the annual report on Form 10-K or proxy statement under SEC rules and regulations.

14. The Compensation Committee shall consider the results of the most recent stockholder advisory vote on executive compensation (“Say on Pay Vote”) required by Section 14A of the Exchange Act, if applicable, when evaluating and recommending CEO and Executive Officer compensation, as well as the Company’s compensation philosophy, policies and program design.
15. The Compensation Committee shall 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 stockholder advisory vote on frequency of Say on Pay Votes required by Section 14A of the Exchange Act, to review and approve 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, if applicable.
16. The Compensation Committee shall review this Charter at least annually and recommend any proposed changes to the Board for approval.
17. The Compensation Committee shall conduct an annual self-assessment with the help of the Nominating and Governance Committee of the performance of its duties under this Charter and present the results of the evaluation to the Board. The Compensation Committee shall conduct this evaluation in such manner as it deems appropriate.
18. The Compensation Committee shall also carry out such other duties as may be delegated to it by the Board from time to time.

OUTSIDE ADVISERS

The Compensation Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other advisers to the Compensation Committee as the Compensation Committee deems appropriate in discharging its duties. The Compensation Committee will be directly responsible for the selection, appointment, compensation and oversight of the work of such advisers. The Compensation Committee shall assess the independence of outside counsel, consultants, experts and other advisers (whether retained by the Compensation Committee or management) that provide advice to the Compensation Committee, prior to selecting or receiving advice from them, in accordance with the requirements of NASDAQ listing standards, as applicable, including consideration of the independence factors under NASDAQ listing standards, as applicable and any other factors deemed relevant by the Compensation Committee.

The Compensation Committee shall receive appropriate funding from the Company, as determined by the Compensation Committee, for the payment of reasonable compensation to its compensation consultants, legal counsel and other advisers.