

PAYCOR HCM, INC.

COMPENSATION AND BENEFITS COMMITTEE CHARTER

(Updated November 6, 2023)

PURPOSE

The Compensation and Benefits Committee (the “Compensation Committee”) of the Board of Directors (the “Board”) of Paycor HCM, Inc. (the “Company”) is appointed by the Board to assist the Board in discharging its 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 determinations with respect to the compensation of the Chief Executive Officer (“CEO”) of the Company; reviewing the recommendations of the CEO concerning the compensation of the Executive Officers of the Company (as such officers may be designated by the Board in accordance with the Securities Exchange Act of 1934, as amended, and any applicable rules and regulations promulgated thereunder (the “Exchange Act”)) other than the CEO and making determinations with respect thereto; and, to the extent provided in this Compensation and Benefits Committee Charter (this “Charter”), administering the Company’s compensation and benefits plans.

MEMBERSHIP

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

Independence. Each member of the Compensation Committee shall (1) be independent in accordance with the requirements of Rule 10C-1(b)(1) of the Exchange Act and the listing rules of the Nasdaq Stock Market, Inc. (“NASDAQ”), subject to any exemptions or grace period from such requirements available to the Company and (2) qualify as a “non-employee director” for purposes of Rule 16b-3 under the Exchange Act.

Appointment/Term/Removal. Subject to the terms and conditions of the Director Nomination Agreement, dated July 23, 2021, by and among the Company and Pride Aggregator, L.P. (the “Director Nomination Agreement”), (1) the members of the Compensation Committee shall be appointed by the Board based on recommendations from the Nominating and Governance Committee of the Board (the “Nominating and Governance Committee”); (2) the members of the Compensation Committee shall serve for such term or terms as the Board may determine or until earlier resignation or death; and (3) the Board may remove any member from the Compensation Committee at any time with or without cause.

STRUCTURE AND OPERATIONS

Leadership. Subject to the terms and conditions of the Director Nomination Agreement, the Board shall designate one of the Compensation Committee members as Chair based on recommendations of the Nominating and Governance Committee. The agenda for Compensation Committee meetings will be prepared by members of management, in consultation with the

Compensation Committee Chair, the other Compensation Committee members and the Compensation Committee's independent compensation consultant.

Meetings. The Compensation Committee shall meet at least twice during each fiscal year at such times as it deems necessary or appropriate to fulfill its responsibilities.

Quorum and Committee Action. A majority of the members of the Compensation Committee then in office shall constitute a quorum. The Compensation Committee may act only upon approval of a majority of its members constituting a quorum. The actions of the Compensation Committee 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. The Compensation Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice and voting requirements as are applicable to the Board.

Delegation. Subject to the terms and conditions of the Director Nomination Agreement, and to the extent allowed by applicable law and the listing rules of NASDAQ, the Compensation Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees, consisting of one or more Compensation Committee members, as the Compensation Committee deems appropriate in its sole discretion, provided that decisions of any such subcommittees shall be presented to the full Compensation Committee at its next scheduled meeting.

Executive Sessions. The Compensation Committee may invite any members of management to its meetings as it deems appropriate. However, the Compensation Committee shall hold executive sessions at which no members of management of the Company are present, and neither the CEO nor any other Executive Officers shall be present at meetings of the Compensation Committee during which their compensation or performance is discussed or determined.

Minutes and Records. The Compensation Committee shall keep minutes of its proceedings and they shall be filed with the Secretary of the Company for retention with the records of the Company.

Reports to the Board. The Compensation Committee shall report to the Board on its discussions and actions 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.

Books and Records: The Compensation Committee will have access to the Company's books, records, facilities and personnel.

DUTIES AND RESPONSIBILITIES

1. The Compensation Committee shall review and approve annually the corporate goals and objectives relevant to the compensation of the CEO, evaluate at least annually 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 cash or equity

incentive compensation plans, retirement plans, other compensation plans and fringe benefits in which the CEO would participate. 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, and determine and approve the compensation of such other Executive Officers of the Company.
3. The Compensation Committee shall review and 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, including whether to adopt, amend or terminate any such plans or to submit any such plans to the Company's stockholders for approval in the Company's proxy statement.
4. The Compensation Committee shall be responsible for the administration of the Company's incentive compensation and equity-based plans and any other compensation or employee benefit plans to which the Board has delegated authority to the Compensation Committee, including designation of the employees to whom the awards are to be granted, the amount of the award or equity to be granted and the terms and conditions applicable to each award or grant, subject to the provisions of each plan. The Compensation Committee shall not act as a fiduciary with respect to any employee benefit plans or programs under the Employee Retirement Income Security Act of 1974, as amended, or otherwise.
5. The Compensation Committee shall review, discuss, and approve an overall executive compensation philosophy and performance objectives that are consistent with the Company's 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 other than the CEO, and other senior management positions deemed critical to the Company's performance on an annual basis.
7. The Compensation Committee shall review, on an annual basis, all non-employee director compensation and benefits for service on the Board and Board committees and recommend any changes to the Board as necessary.
8. The Compensation Committee shall review and approve any employment, severance, and change-in-control agreements, plans, benefits or provisions, and any other compensatory

arrangements, as the Compensation Committee determines is appropriate, for the CEO and other Executive Officers of the Company, including all amendments thereto.

9. 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.
10. The Compensation Committee shall administer the clawback policy allowing the Company to recoup certain compensation paid to its Executive Officers in the event the Company is required to prepare an accounting restatement due to material noncompliance with any financial reporting requirement under the federal securities laws in compliance with Section 10D of the Exchange Act and NASDAQ listing standards.
11. The Compensation Committee shall annually review and set the composition of the peer company group used for market comparison for CEO and other Executive Officer compensation decisions.
12. The Compensation Committee shall make recommendations to the Board with respect to the modification of policies applicable to Executive Officers regarding the pledging or hedging of Company stock.
13. The Compensation Committee shall review and approve revisions to the stock ownership or holding guidelines of the Company that are applicable to Executive Officers or non-employee directors and monitor progress toward or compliance with such guidelines.
14. The Compensation Committee shall monitor compensation and regulatory developments and trends and solicit advice as it deems necessary or appropriate.
15. The Compensation Committee shall: (1) review and discuss with management the Company's Compensation Discussion and Analysis ("CD&A") and related executive compensation disclosures included in the Company's annual report on Form 10-K or proxy statement under applicable SEC rules and regulations, (2) recommend to the Board whether the CD&A and related executive compensation disclosures should be included in the Company's annual report on Form 10-K or proxy statement and (3) approve the compensation committee report included in the Company's annual report on Form 10-K or proxy statement under applicable SEC rules and regulations.
16. 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, when determining Executive Officer compensation, as well as the Company's executive compensation philosophy, policies and program design, and reviewing and making recommendations to the Board regarding incentive compensation and equity-based plans.
17. The Compensation Committee shall review and recommend to the Board for approval the frequency with which the Company will conduct Say on Pay Votes, when applicable,

taking into account the results of the most recent stockholder advisory vote on the frequency of Say on Pay Votes, 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, when applicable.

18. The Compensation Committee shall review this Charter at least annually and recommend any proposed changes to the Board for approval.
19. The Compensation Committee shall conduct an annual self-assessment under the oversight 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.
20. The Compensation Committee shall also carry out such other duties as may be delegated to it by the Board from time to time.

OUTSIDE ADVISORS

The Compensation Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, outside legal counsel and/or such other advisors as it deems appropriate in discharging its duties. However, the Compensation Committee shall not be required to implement or act consistently with the advice or recommendations of the compensation consultant, outside legal counsel or other advisors, and the authority granted in this Charter shall not affect the ability or obligation of the Compensation Committee to exercise its own judgment in fulfillment of its duties under this Charter. The Compensation Committee will be directly responsible for the selection, appointment, compensation and oversight of the work of the compensation consultant, outside legal counsel and any other advisors. Any communications between the Compensation Committee and its outside legal counsel will be privileged communications.

The Compensation Committee shall assess the independence of any compensation consultants, experts and other advisors (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 SEC regulations and NASDAQ listing standards, as applicable, provided that the Compensation Committee shall not be required to assess the independence of any compensation consultant, expert or other advisor that acts in a role limited to: (1) consulting on any broad-based plan that does not discriminate in scope, terms or operation in favor of executive officers or directors and that is generally available to all salaried employees, or (2) providing information that is not customized for a particular company, or that is customized based on parameters that are not developed by the consultant or advisor, and about which the consultant or advisor does not provide advice. The Compensation Committee shall receive appropriate funding from the Company, as determined by the Compensation Committee in its capacity as a committee of the Board, for the payment of compensation, including, without limitation, usual and customary expenses and charges, to its compensation consultants, outside legal counsel and any other advisors, and the ordinary administrative expenses of the Compensation Committee that are necessary or appropriate in carrying out its duties.