

## Compensation Committee Charter Meta Financial Group, Inc.

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### I. Introductory Statement

- a. The Board of Directors (the “Board”) of Meta Financial Group, Inc. (the “Company”) has established a committee known as the Compensation Committee (the “Committee”), with the purpose, composition, authority and responsibilities described in this charter (the “Charter”).

### II. Purpose

- a. General overview of Committee responsibilities:
  - i. The Committee shall establish and review the overall compensation philosophy of the Company.
  - ii. The Committee shall discharge the Board’s responsibilities relating to compensation of the Company’s executive officers (within the meaning of Rule 3b-7 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”)) (collectively, the “Executive Officers”), as well as the executive compensation plans of the Company.
- b. Reporting:
  - i. If Compensation Discussion and Analysis (“CD&A”) disclosure is required to be included in the Company’s annual meeting proxy statement or annual report on Form 10-K, the Committee shall review and discuss the CD&A with the Company’s Executive Officers and recommend to the Board as to whether the CD&A should be included in such annual meeting proxy statement or Form 10-K.
  - ii. The Committee shall also review, if and where necessary in the annual proxy statement of the Company or the Company’s annual report on Form 10-K, the annual report on Executive Officer compensation described in Item 407(e)(5) of Regulation S-K.
  - iii. The Committee will review any other compensation committee-related disclosure in the Company’s filings with the Securities and Exchange Commission (the “SEC”) or otherwise, that are required by the Exchange Act, the NASDAQ Stock Market or any other applicable securities laws, rules or regulations.
  - iv. The Committee shall report to the Board, as appropriate.

### III. Membership

- a. Procedural requirements and director independence criteria with regard to committee selection and membership:
  - i. The Committee shall have a minimum of two members.
  - ii. Members of the Committee are appointed by the Board. Committee members may be removed at any time by a majority vote of the Board. Vacancies shall be filled by a majority vote of the Board.
  - iii. Committee members shall qualify as “independent” under standards set forth by the SEC and NASDAQ. In determining the independence of any Committee member, the Board shall consider all factors specifically relevant to determining whether a director has a relationship to the Company which is material to that director's ability to be independent from management in connection with the duties of a Committee member, including, but not limited to: (i) the source of compensation of such director, including any consulting, advisory or other compensatory fee paid by the Company to such director; and (ii) whether such director is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company.
  - iv. Committee members shall qualify as “non-employee” directors within the meaning of Rule 16b-3 of the Exchange Act.
  - v. Committee members shall qualify as “outside directors” within the meaning of § 162(m) of the Internal Revenue Code of 1986, as amended.

### IV. Meetings

- a. The Committee shall meet at least once per year and may call and hold special meetings as needed.
- b. The Committee may form and delegate authority to subcommittees as it deems appropriate. To the extent permitted by applicable law, the Committee may also delegate to one or more executive officers of the Company the authority, within guidelines established by the Committee, to approve equity compensation awards under established equity compensation plans of the Company to employees other than those subject to Section 16 of the Exchange Act and other officers of the Company. The Committee may also delegate any non-discretionary administrative authority under Company compensation and benefit plans, consistent with any limitations specified in the applicable plans.
- c. The Committee shall elect a Chairperson from among the Committee members only if a Chairperson has not already been appointed by the Board, and the Chairperson shall preside, when present, at all meetings of the Committee.

- d. The Lead Director shall be invited and encouraged to attend all meetings of the Committee. Members of senior management, other directors and/or other persons may attend Committee meetings at the invitation of the Committee and shall provide pertinent information as necessary; provided, however, that the chief executive officer (the “CEO”) may not be present during voting or deliberations on his or her compensation.
- e. The Committee is responsible for recording and filing its meeting minutes with the Board Secretary and shall circulate such minutes to all Committee members prior to the next meeting of the Committee.

V. Authority and Responsibilities

- a. The Committee has responsibility for determining, or recommending to the Board for determination, the compensation of the CEO and the other Executive Officers.
- b. The Committee shall have full access to any relevant records of the Company that it deems necessary to carry out its responsibilities. The Committee may request that any officer or other employee of the Company or any adviser to the Company meet with members of the Committee or its advisers, as it deems necessary to carry out its responsibilities.
- c. The Committee’s authority and responsibilities include:
  - i. directly overseeing and reviewing the Company’s human resources programs for Executive Officers, including establishing the Company’s overall compensation philosophy;
  - ii. reviewing the Company’s Executive Officer compensation programs in light of the overall compensation philosophy established by the Committee;
  - iii. reviewing and approving the compensation (which includes base salary, annual incentive opportunities and long-term incentive opportunities) of the Company’s CEO and other Executive Officers;
  - iv. reviewing corporate goals and objectives relevant to the evaluation and compensation of the Company’s Executive Officers; and
  - v. reviewing and approving any employment, severance, change-in-control or termination agreements to be made with any Executive Officer; such review and approval will include a recommendation to the Board as to whether it is appropriate and permissible under applicable state and federal regulations for the Company and MetaBank to include clawback provisions in any new or renegotiated employment, consulting or similar agreements permitting the Company or MetaBank to clawback payments, compensation or other benefits to any Executive Officer who has been

found or has admitted to knowingly participating in any illegal misconduct.

VI. Third Party Advisers/Funding

- a. The Committee shall exercise the sole authority to retain, pay, oversee and terminate compensation consultants hired to assist in the evaluation of Executive Officer compensation and shall approve the compensation consultants' fees and other retention terms. The Committee shall also obtain advice and assistance as it deems necessary or appropriate (in its sole discretion) from internal or external legal, accounting or other advisers (which may be different from the Company's day-to-day advisers), and the Committee shall also exercise the sole authority to retain, pay, oversee and terminate such advisers. In appointing or retaining any such compensation consultant or other adviser, the Committee shall evaluate and consider the independence of any such consultant or adviser, and may select a consultant or adviser (other than in-house legal counsel) only after taking into consideration the following factors:
  - i. the provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser;
  - ii. the amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser;
  - iii. the policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
  - iv. any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;
  - v. any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and
  - vi. any business or personal relationship of the compensation consultant, legal counsel or other adviser or the person employing the adviser with an Executive Officer of the Company.

Notwithstanding the foregoing, the Committee is not required to conduct the independence assessment described above for a compensation consultant or other adviser 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 of the Company, and/or (2) providing information that either is not customized for a particular issuer or that is customized based on parameters that are not developed by the adviser, and about which the adviser does not provide advice.

- b. The Company shall provide for appropriate funding, as determined by the Committee, for payment of (1) compensation to any advisers, including any compensation consultants engaged by the Committee whose employ is deemed necessary or appropriate by the Committee to carry out its duties (which advisers the Committee is empowered to engage without further action by the Board), and (2) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee is empowered, without any further action by the Board, to cause the Company to pay any such compensation and administrative expenses.
  
- VII. The Committee will review, on an annual basis, its performance and its charter, and make appropriate recommendations to the Board regarding changes to the charter or the Board's policies or procedures. The Committee shall also cause the then-current charter to be published on the Company's website.