

## Board Compensation Committee Charter

The Boards of Directors (Board) of Meta Financial Group, Inc., and its subsidiaries, including MetaBank (collectively the “Company”) have established this Charter to establish and direct activities of the Compensation Committee (Committee). The Charter addresses the following: Authority and Purpose, Committee Membership, Appointments and Removal, Meetings and Rules of Order, Responsibilities, and Review Schedule.

### 1.0 Authority and Purpose

The purpose of the Committee is to establish and review the overall compensation philosophy of the Company, and 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 (Exchange Act), as amended, as well as the executive compensation plans of the Company.

To assist with fulfilling its purpose, the Board authorizes the Committee to:

- Take any actions necessary to carry out provisions of this Charter or as are expressly delegated to the Committee by the Board
- Retain, pay, oversee and terminate compensation consultants hired to assist in the evaluation of Executive Officer compensation and approve the compensation consultants’ fees and other retention terms. The Committee is also authorized to obtain advice and assistance as it deems necessary or appropriate (in its sole discretion) from internal and external legal, accounting, or other advisers (which may be efferent from the Company’s day-to-day advisers), and shall exercise the sole authority to retain, pay, oversee, and terminate such advisers
- Delegate any of its responsibilities to a Sub-Committee(s) of its members for the purpose of evaluating special or unique matters. To the extent permitted by applicable law, the Committee may also delegate to one or more Executive Officers 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 officer of the Company
- Have full access to any relevant record 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 adviser to the Company meet with members of the Committee or its advisers, as it deems necessary to carry out its responsibilities

- Perform such other functions that may be delegated to it by the Board from time to time

## 2.0 Committee Membership

The Committee shall consist of a minimum of two (2) Directors, and all members must be independent Directors. Members of the Committee shall qualify as “independent” if they meet the independence or “non-employee” requirements of the Internal Revenue Service (IRS), Securities and Exchange Commission (SEC), NASDAQ, Exchange Act, and any other government or regulatory body exercising authority over the Company.

## 3.0 Appointments and Removal

The Board shall conduct and oversee the following via a majority vote:

- Elect Members of the Committee annually, or more frequently at its discretion
- Elect a Chairperson of the Committee
- Accept a Member’s resignation or remove a Committee member. A Member may resign by delivering his or her written resignation to the Committee Chairperson, or may be removed by the Board via delivery of written notice to such Member with removal to take effect upon delivery thereof or a specified date
- Fill any vacancies on the Committee

## 4.0 Meetings and Rules of Order

The Committee may determine the procedural rules for meetings and conducting its business consistent with the Company By-Laws. Further, the Committee shall act in accordance therewith, except as otherwise provided herein or required by law. Adequate provisions shall be made for notice to Members of all meetings.

### Meeting Frequency

The Committee shall meet as frequently as needed and not less than one (1) time per year. A meeting may be called by the Chairperson of the Committee, by majority of the members, or at the request of the Chairman of the Board.

<b>Quorum</b>	A majority vote of the members present at a meeting, if a quorum is present, shall constitute an act of the Committee. A majority of Members present in person or by conference telephone or other communications equipment, by means of which all persons participating in the meeting can hear each other, shall constitute a quorum.
<b>Action Without a Meeting</b>	Any action required or permitted to be taken by the Committee at a meeting may be taken without a meeting if all Members consent thereto in writing, and the writing is filed with the Committee minutes.
<b>Non-Member Attendance</b>	<p>The Committee may invite to its meetings any Director, member(s) of Company management, and such other persons as it deems appropriate in order to carry out its responsibilities; <u>provided, however,</u> that the Chief Executive Officer (CEO) may not be present during voting or deliberations on his or her compensation. The Lead Director shall be invited and encouraged to attend all Committee meetings.</p> <p>The Committee may also exclude from its meetings any person it deems appropriate in order to carry out its responsibilities.</p>
<b>Minutes</b>	The Committee shall maintain minutes of its meetings and report its actions and recommendations to the Board.

## 5.0 Responsibilities

The Committee has responsibility for determining, or recommending to the Board for determination, the compensation of the CEO and the other Executive Officers. In furtherance of its purpose, the Committee shall have the following responsibilities:

<b>Executive Compensation</b>	<p>The Committee is responsible to:</p> <ul style="list-style-type: none"><li>• Directly oversee and review the Company's Human Resources Program for Executive Officers, including establishing the Company's overall compensation philosophy</li><li>• Review the Company's Executive Officer Compensation Programs, including the risks associated with such plans, in light of the overall compensation philosophy established by the Committee</li></ul>
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- Review and approve the compensation, which includes base salary, annual incentive opportunities, and long-term incentive opportunities of the Company's CEO and other Executive Officers
- Review and approve the compensation, which includes retainer fees and stock compensation, of the Board's Directors
- Reviewing corporate goals and objectives relevant to the evaluation and compensation of the Company's Executive Officers
- Reviewing and approving any employment, severance, change-in-control or termination agreements to be made with any Executive Officer, and making recommendations to the Board regarding provisions to be included in any new or renegotiated employment, consulting or similar agreements permitting the Company or MetaBank to 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 (1) who has been found or has admitted to knowingly participating in any illegal misconduct or (2) whose compensation would otherwise be subject to clawback under applicable law, government regulation, or stock exchange listing requirement, or any policy adopted by the Company pursuant to any such law, government regulation or stock exchange listing requirement
- Review and approve 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, and reviewing and approving the proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be included in the proxy statement

**Third Party  
Advisers &  
Funding**

The Committee is responsible to:

- Evaluate and consider the independence of any such consultant or adviser, and may select a consultant or advisor (other than in-house legal counsel) only after taking into consideration the following factors:
  - The provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser

- 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
- 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
- Any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee
- Any stock of the Company owned by the compensation consultant, legal counsel or other adviser
- 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

- 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

## Reporting

The Committee is responsible to:

- 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 (1) review and discuss the CD&A with the Company’s Executive Officers, (2) suggest revisions as the Committee deems appropriate, and (3) recommend to the Board that the draft CD&A (as revised) be approved for inclusion in the annual meeting proxy statement or Form 10-K, (4) and work with management, and consultants if necessary, to produce the compensation committee report required to be included in the proxy statement or Form 10-K
- 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
- 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
- Report to the Board or Committee, as appropriate

## 6.0 Review Schedule

### Charter Review

The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for consideration and approval.