

## COMPENSATION COMMITTEE CHARTER

### i3 VERTICALS, INC.

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The Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of i3 Verticals, Inc. (the “Company”) shall consist of at least two (2) directors of the Board (each such director, a “Member”). Each Member of the Committee shall (i) satisfy the applicable independence requirements of the Nasdaq Stock Market LLC (“Nasdaq”), including any additional independence requirements specific to compensation committee membership set forth in Rule 5605(d) of the Nasdaq Stock Market Rules, and (ii) be a “non-employee director” within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (“Rule 16b-3”). No person may be made a Member of the Committee if his or her service on the Committee would violate any restriction on service imposed by any rule or regulation of the Securities and Exchange Commission (“SEC”) or any securities exchange or market on which shares of the common stock of the Company are traded. Determinations as to whether a particular director satisfies the requirements for membership on the Committee shall be made by the Board.

Members of the Committee shall be appointed annually by the Board upon the recommendation of a majority of the independent directors thereof and in accordance with the amended and restated bylaws of the Company (the “Amended and Restated Bylaws”). Members of the Committee may be removed by the Board at any time with or without cause. The Board shall designate the chair (the “Chair”) of the Committee.

#### **I. PURPOSE**

The purpose of the Committee is to discharge the Board’s responsibilities relating to compensation of the Company’s executive officers and directors and to prepare a compensation committee report as required by the SEC to be included in the Company’s annual proxy statement or annual report on Form 10-K, as applicable, when required by SEC rules. As part of the governance and oversight process of the Company, the Committee shall support the Board and work with management to ensure that compensation practices properly reflect Company philosophy, competitive practice and regulatory requirements. The Committee shall review, provide advice on and, where appropriate, recommend or approve compensation objectives, plans and levels.

#### **II. AUTHORITY AND RESPONSIBILITIES**

1. The Committee shall annually review and approve the Company’s stated compensation strategy, corporate goals and objectives relevant to senior management compensation (including with respect to the Chief Executive Officer (the “CEO”)), director compensation and the total compensation policy for the Company to ensure they support business objectives, create stockholder value, are consistent with stockholder interests, attract and retain required key executive talent and link compensation with business performance.

2. The Committee shall evaluate at least annually the CEO’s performance in light of the Company’s corporate goals and objectives relevant to CEO compensation and recommend to the Board the CEO’s compensation level based on this evaluation. The CEO shall not be present during or involved with voting or deliberations on his or her compensation.

3. In consultation with the CEO, the Committee shall review and approve annual performance goals and total compensation with respect to performance-based or incentive compensation plans and individual awards for executive officers and other members of senior management.

4. The Committee shall review and approve individual compensation and incentive arrangements (including any equity-based awards and employment or severance agreements or change in control agreements) for executive officers and other members of senior management of the Company.

5. The Committee shall review the compensation and benefits of directors, including expense reimbursement policies for attendance at Board and committee meetings, and recommend to the Board any changes to such compensation and benefits that the Committee deems appropriate. Additionally, the Committee shall annually review director compensation, taking into account the compensation paid to directors of other companies in the Company's peer group.

6. The Committee shall review and discuss with management the compensation discussion and analysis (or other similar executive compensation discussion) in the Company's proxy statement, as required by the SEC or other regulators, and, based on such review and discussion, shall make a recommendation to the Board as to whether such compensation discussion and analysis (or other similar executive compensation discussion) shall be included in the Company's proxy statement or annual report on Form 10-K, as applicable. The Committee will also be responsible for producing a compensation committee report for inclusion in the Company's proxy statement or annual report on Form 10-K, as applicable, when required by SEC rules.

7. The Committee shall review, approve and make periodic reports to the Board as to the general compensation and benefits policies and practices of the Company, including incentive compensation plans and equity-based plans, to ensure that they remain competitive and within the Board's compensation objectives and do not encourage excessive or inappropriate risk-taking or earnings manipulation.

8. The Committee shall oversee the administration of equity-based plans or incentive compensation plans, which shall include selecting the persons to whom awards will be made and determining the terms and conditions of each award under such plans. The Committee shall also recommend any amendments or changes to the Company and its subsidiaries' existing equity incentive plans, and any new equity incentive plans, to the full Board when required or appropriate. Subject to applicable law, the Committee also has discretion to delegate all or a portion of its authority under the plans.

9. The Committee shall periodically review the peer group used by the Company for competitive pay/performance benchmarking and analyze the Company's total compensation versus relevant external benchmarks.

10. The Committee shall periodically review and ensure the Company's change of control, severance, retirement, deferred compensation programs, executive management benefits and perquisites are competitive and appropriate. The Committee shall approve changes in such benefits for the CEO. The Committee shall annually review the management succession plan of the Company, including succession plans for the CEO and other executive officers.

11. The Committee has sole authority to approve the retention (including the fees and terms of such retention) and/or termination of any compensation consultant, independent legal counsel or other advisers to assist in the performance of the Committee's duties, but only after taking into consideration all factors relevant to the adviser's independence from management, including those specified in the Nasdaq rules. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any adviser retained by the Committee and shall have sole authority to approve the adviser's fees and other terms and conditions of the adviser's retention. The Company will provide for appropriate

funding, as determined by the Committee, for payment of reasonable compensation to any adviser retained by the Committee.

12. The Committee shall oversee the Company's compliance with applicable SEC rules and regulations regarding shareholder approval of certain executive compensation matters, including advisory votes on executive compensation and the frequency of such votes, as applicable. The Committee shall review the results of any advisory votes on executive compensation and consider whether to recommend adjustments to the Company's executive compensation policies and practices as a result of such votes.

13. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Committee shall also annually prepare and review with the Board an evaluation of its own performance, including a comparison of the Committee's performance with the requirements of this Charter.

14. The Committee shall carry out such other duties and responsibilities consistent with this Charter, the Certificate of Incorporation of the Company and the Bylaws of the Company, governing law and the rules and regulations of Nasdaq and the SEC as may be assigned to the Committee by the Board. The Committee may form and delegate authority to subcommittees consisting of one or more independent Members when appropriate.

If any Member of the Committee shall not satisfy the requirements of a "non-employee director" within the meaning of Rule 16b-3, the Committee shall delegate to a subcommittee of the Committee consisting of at least two (2) Members, each of whom satisfies the requirements of a "non-employee director" for purposes of Rule 16b-3, all approvals, certifications and administrative and other determinations with respect to equity-based compensation intended to satisfy the exception provided under Rule 16b-3, and such subcommittee shall have the full authority of the Committee with respect to such matters.

15. In carrying out its responsibilities, the Committee may obtain the advice and assistance of the management and corporate staff to assist the Committee with its work.

### **III. MEETINGS**

The Committee shall meet as often as it determines necessary or appropriate to carry out its responsibilities, but not less frequently than two (2) times per year. Special meetings may be called by the Chair. A majority of the Members of the Committee shall constitute a quorum. The Chair shall preside at each meeting and, in the absence of the Chair, one of the other Members of the Committee shall be designated as the acting chair of the meeting. The Chair (or acting chair) may direct appropriate members of management and staff to prepare draft agendas and related background information for each Committee meeting. The draft agenda shall be reviewed and approved by the Chair (or acting chair) in advance of distribution to the other Members of the Committee. Any background materials, together with the agenda, should be distributed to the Members of the Committee in advance of the meeting. All meetings of the Committee shall be held pursuant to the Bylaws of the Company with regard to notice and waiver thereof, and written minutes of each meeting, in the form approved by the Committee, shall be duly filed in the Company records. Each meeting may, at the discretion of the Committee, have an "executive session" in which the Members of the Committee meet without management present. Reports of meetings of the Committee shall be made to the Board at or before its next regularly scheduled meeting following the Committee meeting and shall include a summary of the Committee's recommendations and actions.

**Approval and Adoption**

Reviewed and adopted by the Board on March 29, 2018.

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