Jack Henry & Associates, Inc.

Corporate Governance Guidelines

(Revised May 14, 2021)

The Board of Directors ("Board") of Jack Henry & Associates, Inc. ("Company") has adopted Guidelines on Corporate Governance proposed by the Governance Committee as follows:

1. Independence of Majority of Directors. A majority of the members of the Board shall qualify as independent under the NASDAQ listing standards. The independence of directors under the listing standards shall be reviewed annually by the Governance Committee.

2. Compensation of Independent Directors. Independent directors should not, except in rare circumstances approved by the Board, draw any payment or fees from the Company other than director's fees. In no event shall any member of any committee of the Board receive any compensation from the Company other than director's fees and committee member's fees.

3. Independence of Committee Members. Membership on the Audit, Compensation, and Governance Committees is limited to independent directors.

4. Resignation upon Change in Position. Directors should volunteer to resign from the Board upon a change in position, including retirement, from the position they held when they were elected to the Board. The Governance Committee will first make a recommendation to the Board as to whether or not it is appropriate for the director to continue Board membership. The Board will then make a determination, taking into account the Governance Committee's recommendation, whether to accept the director's resignation or whether continued Board membership is appropriate under the circumstances. If the Board determines continued Board membership is appropriate, it will re-assess the determination no less than every two years thereafter. In addition, if the Company's chief executive officer resigns from that position, he is expected to offer his resignation from the Board at the same time.

5. Failure to Receive Majority Vote. If a nominee for director in an uncontested election of directors (i.e., an election other than one in which (i) the number of director nominees exceeds the number of directorships subject to election or (ii) proxies are being solicited by a person other than the Company's Board), does not receive the vote of at least "the majority of the votes cast" at any meeting for the election of directors at which a quorum is present and no successor has been elected at such meeting, the director will promptly tender his or her resignation to the Board. For purposes of this guideline, "the majority of votes cast" means that the number of shares voted "for" a director's election exceeds 50% of the number of votes cast with respect to that director's election. "Votes cast with respect to that director's election" shall include votes to withhold authority but shall exclude abstentions and failures to vote with respect to that director's election.

   The Governance Committee will make a recommendation to the Board as to whether to accept or reject the tendered resignation. The Board must act on the tendered resignation, taking into account the Governance Committee's recommendation, within 90 days from the date of the certification of the election results. The Board shall promptly publicly disclose by furnishing a report with the Securities and Exchange

Commission its decision regarding the tendered resignation, including its rationale for accepting or rejecting the resignation offer. The Governance Committee in making its recommendation, and the Board in making its decision, may each consider any factors or other information that it considers appropriate and relevant, including, but not limited to, (i) the stated reasons, if any, why stockholders withheld their votes, (ii) possible alternatives for curing the underlying cause of the withheld votes, (iii) the director's tenure, (iv) the director's qualifications, (v) the director's past and expected future contributions to the Company, and (vi) the overall composition of the Board.

The director who tenders his or her resignation will not participate in the recommendation of the Governance Committee or the decision of the Board with respect to his or her resignation. If a majority of the Governance Committee do not receive the vote of at least "the majority of the votes cast," then the independent Directors of the Board who received the vote of at least "the majority of the votes cast" shall appoint a committee amongst themselves to consider the resignation offers and recommend to the Board whether to accept them. The Board may accept a director's resignation or reject the resignation. If the Board accepts a director's resignation, or if a nominee for director is not elected and the nominee is not an incumbent director, then the Board, in its sole discretion, may fill any resulting vacancy pursuant to the provisions of Section 3.3 of the Bylaws or may decrease the size of the Board pursuant to the provisions of Section 3.1 of the Bylaws. If a director's resignation is not accepted by the Board, such director will continue to serve until the next annual meeting and until his or her successor is duly elected, or his or her earlier resignation or removal. This guideline will be summarized or included in each proxy statement relating to an election of directors of the Company.

6. <u>Board Selection Factors.</u> The Governance Committee is responsible for determining the appropriate skills and characteristics required of Board members in the context of its current make-up, and will consider factors such as independence, experience, strength of character, mature judgment, technical skills, diversity, and age in its assessment of the needs of the Board.

7. <u>Director Education.</u> The Company shall conduct an orientation program for new directors and continuing education programs for all directors, periodically review these programs, and update them as necessary.

8. <u>Annual Board Self-Evaluation and Individual Director Evaluation.</u> The Board shall conduct an annual self-evaluation to determine whether it and its committees are functioning effectively. The Board shall also conduct an annual performance evaluation for each individual director. The Lead Director or the chair of the Governance Committee will review individual director performance results with individual directors as appropriate.

9. <u>Executive Sessions.</u> The non-management directors may meet in executive session, without the chief executive officer and other members of management, at any time upon request. Such executive sessions shall occur at least twice a year. In the absence of a lead director, the chair of the Governance Committee will chair these meetings.

10. <u>Succession Plan Reporting.</u> To assist the Board in its planning for the succession to the position of chief executive officer, the chief executive officer shall provide an annual report on succession planning to the Governance Committee.

11. Access to Management. Board members shall have complete access to management. Members of senior management who are not Board members regularly attend Board meetings, and the Board encourages senior management, from time to time, to bring into Board meetings other managers who can provide additional insights into the matters under discussion.

12. Right to Independent Advice. The Board and its committees shall have the right at any time to retain independent outside financial, legal, or other advisors.

13. Limit on Service to Other Boards. Board members should limit the number of boards of other public companies (excluding non-profits) on which they serve to no more than three (3). Directors should advise the Chair of the Board and the Governance Committee prior to accepting an invitation to serve on another Board.

14. Meeting Agendas and Information. The Chair of the Board (with the Lead Director, if any) will establish the agenda for each Board meeting, but each Board member is free to suggest items for the agenda. Information and data important to the Board's understanding of the business will be distributed in writing to the Board before the Board meets. Such materials should be delivered sufficiently in advance of the meeting to allow for thorough review.

15. Board Meetings. The Board shall have a minimum of four (4) regularly scheduled meetings each year, and special meetings may be called from time to time as required by the needs of the business. Board members shall also be invited to an annual review of business strategy conducted with senior management.

16. Code of Conduct. The members of the Board of Directors shall at all times act in accordance with the Jack Henry & Associates, Inc. Code of Conduct, which shall be applicable to each director in his or her relations with the company. This obligation shall include adherence to rules in the Code with respect to conflicts of interest, confidentiality, protection of corporate assets, and compliance with applicable law. Only the Board may waive provisions of the Code of Conduct with respect to individual members of the Board.

17. Stockholder Voting on Poison Pill and Option Repricing. It shall be the policy of the Board that (a) no poison pill plan shall be adopted, and (b) no outstanding stock options be repriced, without a vote of the majority of the stockholders of the company.

18. Annual Meeting Attendance. Because of the importance of the Annual Meeting of the Stockholders as a venue for two-way communication with the stockholders, directors shall be expected to attend all Annual Meetings, absent unusual circumstances. Stockholders shall have an opportunity to communicate with the Board of Directors at the Company's Annual Meeting of Stockholders in accordance with the procedures specified for each such meeting.

19. Stockholder Communication with the Board. Stockholders seeking to communicate with the Board of Directors should submit their written comments to the Secretary of the Company. The Secretary of the Company will forward all such communications (excluding inappropriate communications) to each member of the Board of Directors, or if applicable, to the individual director(s) named in the correspondence. The Secretary may use his or her judgment to decide that individual communications are inappropriate if abusive, offensive, or solely for harassment purposes, or routine advertisements or business solicitations. Communications regarding individual

grievances or other personal interests not pertaining to the stockholders generally may also be excluded as inappropriate, such as individual employee, customer, or supplier matters. The Chair of the Board will receive copies of all stockholder communications, including those addressed to individual directors, unless such communications address allegations of misconduct or mismanagement on the part of the Chair. The Secretary of the Company will determine the appropriate timing for forwarding stockholder communications to the directors. The Secretary will consider each communication to verify stockholder status and to determine whether it should be forwarded promptly or compiled and sent with other communications and other Board materials in advance of the next scheduled Board meeting.

20. Stock Ownership and Stock Holding of Directors and Senior Management. The Board believes that significant stock ownership by Board members and members of senior management further aligns their interests with the interests of the Company's stockholders. Accordingly, the Board has established the following minimum ownership goals:

    (a) The Executive Chair or Chair of the Board, if employed by the Company, and the Chief Executive Officer shall own Company shares valued at six times their annual base salaries;

    (b) The President, Chief Financial Officer, and Chief Operating Officer shall own Company shares valued at three times their annual base salaries;

    (c) The Executive Vice Presidents, Senior Vice Presidents, and Vice Presidents shall own Company shares valued at one time their annual base salaries; and

    (d) Each non-employee Director shall own Company shares valued at five times the director annual cash retainer.

    The goal for achieving the foregoing ownership levels for each individual is within five years of the adoption of these guidelines or after being appointed to his or her position with the Company, whichever is later. Until the applicable ownership guideline is achieved, an individual shall retain and hold at least 75% of all “net shares” received as a result of exercise of stock options or vesting of restricted shares or payout of performance shares. “Net shares” are those shares that remain after shares are sold or netted to pay any applicable exercise price or withholding taxes. For purposes of meeting this goal, in addition to shares currently held by the individual outright, (i) all unvested restricted stock shall be counted, (ii) unvested stock options shall not be counted, but vested stock options shall be counted at their fair market value (value of the shares minus exercise price), (iii) shares held in retirement or deferral accounts shall be counted, (iv) shares held in trust for immediate family members shall be counted, (v) restricted stock units shall be counted, and (vi) vested performance stock units shall be counted, but unvested performance stock units shall not be counted.

21. Risk Assessment and Management. The Board shall assess major risks facing the Company and review options for their mitigation. The Board has delegated risk oversight to committees of the Board as follows: the Audit Committee oversees risks relating to the financial statements and financial reporting process, key credit, market and liquidity risks, and the policies and processes for mitigating such risks; the Compensation Committee oversees risks related to the Company's compensation policies and practices; and the Risk and Compliance Committee oversees all enterprise risks, including but not limited to risks associated with laws and regulations, fraud,

disaster recovery, cybersecurity, and data security. The Audit Committee and Compensation Committee will provide periodic reports regarding their risk assessments to the Risk and Compliance Committee and the Risk and Compliance Committee will provide periodic reports of the consolidated risk assessments to the Board.

22. Chair; Lead Director. The Board of Directors shall select its Chair and the Company's Chief Executive Officer as it determines to be in the best interests of the stockholders. The Board does not have a policy as to whether the Chair should be a member of management or independent or whether these offices should or should not be combined in one person. When the Chair is a member of Company management, the independent directors will annually appoint from among themselves a Lead Director. The Lead Director will coordinate the activities of the independent directors, coordinate with the Chair to set the agenda and schedule for Board meetings, advise on materials distributed to directors, chair meetings of the Board and stockholders in the absence of the Chair, call and chair executive sessions of the independent directors, and perform other duties assigned from time to time by the Board.

23. Pledging Prohibited. Our policy on Trading in Company Securities prohibits all employees, officers, and directors from engaging in hedging transactions, short sales, pledges and trading in any publicly traded options involving the Company's stock.

24. Mandatory Director Retirement; Term Limits. Without exception, a director may not stand for re-election and shall not be nominated by the Board to serve as a director after age 70, but need not retire until the end of his or her current term. Without exception, any director first elected or appointed to the Board on or after May 14, 2021 may not stand for re-election and shall not be nominated by the Board to serve as a director after a total of 12 years of service, but need not retire until the end of his or her current term.

25. Executive Compensation Recoupment Policy. The Board of Directors has adopted a formal policy for the recoupment of certain incentive compensation paid to executive officers in the event the Company is required to restate its financial statements due to material non-compliance with financial reporting requirements. The recoupment policy is administered by the Compensation Committee and will periodically be reviewed by the Compensation Committee and the Board of Directors.