

# Benefitfocus<sup>®</sup>

## COMPENSATION AND TALENT COMMITTEE CHARTER

### Organization

The Compensation and Talent Committee (the “Committee”) of the Board of Directors of Benefitfocus, Inc. (the “Company”) is established pursuant to Section 4.1 of the Bylaws of the Company. The Board of Directors will appoint Committee members annually for a term of one year. The Board of Directors may remove or replace any Committee member at any time. The Board of Directors will also appoint the chairperson for the Committee. The Committee will consist of not less than two nor more than five directors. A majority of the Committee members will constitute a quorum. All Committee members must meet the requirements of the listing standards of the Company’s principal stock exchange (subject to any applicable exceptions permitted under such listing standards) and any other applicable laws, rules and regulations governing independence. In particular, except as otherwise permitted by the rules of the Company’s principal stock exchange, each Committee member (a) must be independent as defined in such stock exchange’s rules, and (b) must not accept directly or indirectly any consulting, advisory or other compensatory fee from the Company or any subsidiary thereof (other than in his or her capacity as a member of the Board of Directors, the Compensation and Talent Committee or any other Board committee). In determining whether a director is eligible to serve on the Committee, the Company’s Board of Directors also must consider whether the director is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company to determine whether such affiliation would impair the director’s judgment as a member of the Committee.

### Purpose

The purpose of the Committee is to discharge the Board’s responsibilities relating to compensation of the Company’s executive officers and associates (which is what the Company calls its employees), and directors, and relating to the administration of the Company’s equity compensation, retirement, incentive compensation and benefit plans generally.

### Duties and Responsibilities

The Committee shall have the following specific duties and responsibilities:

- The Committee shall have the sole authority to determine the compensation of the Company’s principal executive officer and to review and approve the compensation of the Company’s other executive officers, considering the results of the most recent Say on Pay vote.
- The Committee, to the extent it deems necessary or appropriate, shall:

- Annually review and approve the compensation of the Company's principal executive officer and other executive officers, including such goals and objectives relevant to the executive officers' compensation that the Committee, in its discretion, determines are appropriate, evaluate their performance in light of those goals and objectives, and set their compensation based on this evaluation. The Committee may consider the recommendations of the principal executive officer in connection with the compensation of other executive officers and, in the Committee's discretion, the principal executive officer may participate in the Committee's deliberations with respect thereto. However, in determining the compensation of the principal executive officer, the Committee shall not permit the principal executive officer to participate in its deliberations.
- Review and approve the compensation of other officers and associates of the Company that the Committee may specify from time to time, and delegate authority to specified executive officer(s) to review and approve the compensation of other non-executive officer associates.
- Establish and determine the satisfaction of performance goals for performance-based incentive compensation.
- Annually review overall total compensation philosophy and strategy to ensure soundness and alignment to overall company strategy
- The Committee shall periodically review the Company's compensation policies and practices, and applicable law, including the advisability and terms of any executive compensation claw-backs and executive and/or director stock ownership guidelines, to determine whether they encourage excessive risk-taking. The Committee shall review and evaluate at least annually the relationship between risk management policies and practices and compensation and evaluate compensation policies and practices that could mitigate any such risk. This includes review of overall incentive compensation for associates and executives to assess whether the Company's incentive programs are consistent with safety and soundness, satisfy regulatory expectations and do not encourage imprudent risk taking.
- The Committee shall annually review with the principal executive officer and any other officer or member of management, as appropriate, the material criteria used by the principal executive officer and management in evaluating associate performance throughout the Company and in establishing appropriate compensation, retention, incentive, severance and benefit policies and programs.
- The Committee shall review and discuss with management the Company's Compensation Discussion and Analysis ("CD&A") and the related executive compensation information, recommend that the CD&A and related executive compensation information be included in the Company's proxy statement and periodic reports pursuant to applicable federal securities rules and regulations, and produce the compensation committee report on executive officer compensation required to be included in the Company's proxy statement and periodic reports.

- The Committee shall periodically review the compensation of the Company’s directors and recommend changes to the compensation of the Board of Directors.
- The Committee shall oversee the administration of, and periodically review and make changes to, the incentive compensation plans, equity-based compensation plans, and any material associate benefit, bonus, retirement, severance and other compensation plans of the Company. The Committee shall have oversight responsibility with respect to solicitation of stockholder approval of any such compensation plans. The Committee may delegate authority to specified executive officer(s) to review and approve equity awards to certain non-officer associates as the Committee may specify from time to time in accordance with the plan under which such awards are made. In reviewing and approving such compensation plans, including whether to adopt, amend or terminate any such plans, the Committee shall consider the results of the most recent Say on Pay vote.
- To review and recommend to the Board for approval 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 review and approve 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.
- The Committee shall perform such duties and responsibilities as may be assigned to the Committee under the terms of any compensation plan of the Company.
- The Committee shall have the specific duties, responsibilities and authority required by the listing rules of the Company’s principal stock exchange for such committees, including, among others, the ability to select and oversee compensation consultants, legal advisors, and other third-party advisors and to conduct any required independence assessment of such advisors, determine executive compensation, and perform any other duties and responsibilities the Company’s principal stock exchange currently or hereafter requires a compensation committee to perform.
- Oversee the development and implementation of the Company’s policies and strategies relating to its human capital management approach, including but not limited to those policies and strategies regarding talent, executive succession planning, and diversity and inclusion.
  - Consider and recommend to the Board, CEO candidates in accordance with the succession plan and consistent with the selection criteria set forth in the CEO position specification.
  - Periodically review the selection criteria and recommend changes to the Board.

In addition to the specific powers set forth in this charter, the Committee shall have such powers as may be necessary or appropriate for it to efficiently carry out its duties hereunder.

## General

- The Committee shall meet at least four times each year, and more frequently as it determines necessary, and at such times and places as it deems appropriate.
- The Committee shall regularly update the Board of Directors about its activities and recommendations.
- To carry out its duties and responsibilities, the Committee may retain a compensation consulting firm and other advisors as it deems appropriate, in its sole discretion, to assist it in the evaluation of the compensation of directors, the principal executive officer or the other executive and non-executive officers of the Company, and the fulfillment of its other duties. However, the Committee shall not be required to implement or act consistently with the advice or recommendations of its compensation consultant, legal counsel or other advisor to the Compensation and Talent Committee, and the authority granted in this Charter shall not affect the ability or obligation of the Committee to exercise its own judgement in fulfillment of its duties under this Charter. The Committee shall only retain a consulting firm or advisors after taking into consideration factors relevant to advisor independence, including those set forth in NASDAQ – Listing Rule 5605(d)(3) and other relevant standards, and will be directly responsible for the appointment and oversight of the consulting firm or advisor. The Committee shall have sole authority to approve related fees and retention terms of any such consulting firm or other advisor.
- The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any consulting firm or advisor retained by the Committee.
- The Committee shall review and assess the adequacy of this charter annually and recommend changes to the Board of Directors. The Board of Directors must approve any amendments to this charter.
- The Committee shall have full access to all books and records of the Company in carrying out its duties under this charter.
- The Committee shall review and assess the performance of the Committee, its members and adherence to this charter on an annual basis.

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Adopted by the Board of Directors on July 17, 2013.

Amended by the Board of Directors on June 7, 2017, June 5, 2019 and December 3, 2020.