

COMPENSATION AND BENEFITS COMMITTEE CHARTER

As Approved by the Board of Directors on December 11, 2020

I. Purpose and Organization

The purpose of the Compensation and Benefits Committee of the Board of Directors of The Western Union Company is to (i) oversee the Company's compensation and benefits plans generally, (ii) evaluate and set compensation for the Company's Chief Executive Officer ("CEO") and other executive officers, (iii) recommend to the Board compensation for non-executive Directors, (iv) review the Company's management succession plan and (v) produce an annual report regarding the Company's Compensation Discussion and Analysis (CD&A) for inclusion in the Company's proxy statement, in accordance with the rules and regulations of the Securities and Exchange Commission (the "SEC").

The Committee shall consist of two or more members of the Board, each of whom the Board has determined has no material relationship with the Company and each of whom (i) satisfies the independence-related requirements for service on the Committee imposed by the New York Stock Exchange (the "NYSE") and (ii) meets the requirements for being a "non-employee director" within the meaning of Section 16b-3 under the Securities Exchange Act of 1934 and any other applicable requirements. Members and the Chairperson shall be appointed by the Board for such term as the Board may determine, and shall serve at the pleasure of the Board.

In order to discharge its responsibilities, the Committee shall each year establish a schedule of meetings; additional meetings may be scheduled as required.

A quorum at any Committee meeting shall be the greater of two members or 50% of the number of Committee members. All determinations of the Committee shall be made by a majority of its members present at a meeting duly called and held, except as provided herein (or where only two members are present, by unanimous vote). Any decision or determination of the Committee consented to in writing or by electronic transmission by all of the members of the Committee shall be fully as effective as if it had been made at a meeting duly called and held.

The Chairperson of the Committee shall be responsible for establishing the agendas for meetings of the Committee. An agenda, together with materials relating to the subject matter of each meeting, shall be sent to members of the Committee prior to each meeting. Minutes for all meetings of the Committee shall be prepared to document the Committee's discharge of its responsibilities. The minutes shall be circulated in draft form to all Committee members to ensure an accurate final record, shall be approved at a subsequent meeting of the Committee and shall be distributed periodically to the full Board of Directors. The Committee shall make regular reports to the Board of Directors.

II. Committee Duties and Responsibilities

In addition to any other responsibilities which may be assigned from time to time by the Board, the Committee shall have the following duties and responsibilities:

1. In consultation with senior management, establish the Company's general compensation philosophy, and oversee the development and implementation of the Company's compensation and benefits policies generally (subject, if applicable, to shareholder ratification), including reviewing and approving incentive compensation and equity-based plans of the Company that are subject to Board approval and recommending to the Board compensation for non-executive directors.
2. The Board has ultimate responsibility for determining the goals and objectives of the Company and for the CEO as well as evaluating the CEO's performance. To assist the Board in discharging that responsibility and with input from the Board, the Committee shall review and approve corporate goals and objectives relevant to the compensation of the CEO and other executive officers, evaluate the performance of the CEO and other executive officers in light of those goals and objectives, and set the compensation and other benefits for the CEO and other executive officers based on this evaluation and such other factors as the Committee deems appropriate and in the best interests of the Company. In determining the long-term incentive component of the compensation of the CEO and other executive officers, the Committee shall consider, among other factors, the Company's performance and relative shareholder return, the value of similar incentive awards to CEOs and other executive officers at comparable companies, and the awards given to the CEO and other executive officers in past years.
3. To the extent permitted by law, the Committee may delegate to one or more employees of the Company or its control group subsidiaries (each of whom shall be qualified by training or experience to exercise their delegated responsibilities) all or any portion of the Compensation Committee's authority and responsibility with respect to employee compensation and benefit plans and programs sponsored or maintained by the Company and/or its control group subsidiaries, except duties or responsibilities regarding specific awards to any of the Company's directors, executive officers or other officers subject to Section 16 of the Securities Exchange Act of 1934. In this regard, the Committee's role is one of oversight and, except as the Committee otherwise expressly determines or applicable law otherwise expressly requires, the Committee shall not act as a fiduciary with respect to any benefit plans or programs under ERISA or otherwise.
4. Oversee regulatory compliance with respect to compensation matters, including overseeing the Company's policies on structuring compensation and benefits programs to preserve tax deductibility.
5. Review any proposed agreement with any current or former executive officer of the Company that would provide severance or change in control-type benefits that are outside the scope of the Company's current Severance/Change in Control Policy (Executive Committee Level), or any successor policy thereto ("Non-Standard Severance Arrangement"), and make

recommendations to the Board of Directors regarding any proposed Non-Standard Severance Arrangement to be entered into with the current or former CEO of the Company, or to any person being considered for promotion or hire into the position of CEO of the Company.

6. Approve grants and/or awards of options, restricted stock, restricted stock units and other forms of equity-based compensation under the Company's equity-based plans.
7. Review and discuss with management the CD&A section to be included in the annual proxy statement and annual report on Form 10-K and subsequently prepare a report regarding the Committee's recommendation that the CD&A be included in such proxy statement and annual report as required by the rules of the Securities and Exchange Commission.
8. Report the activities of the Committee to the Board of Directors on a regular basis and review issues with the Board as the Committee deems appropriate.
9. Prepare and review with the Board an annual performance evaluation of the Committee in a manner consistent with the directions of the Corporate Governance, ESG and Public Policy Committee and shall periodically review and assess the adequacy of this charter and recommend any proposed changes to the Board.
10. The Committee shall, in consultation with the Company's CEO, periodically review the Company's management succession planning, including policies for CEO selection and succession in the event of the incapacitation, retirement or removal of the CEO.
11. The Committee shall periodically review overall organizational health by discussing the effectiveness of the Company's principal strategies related to human capital management, recruiting, retention, career development and diversity.

III. Delegation to Subcommittee

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.

IV. Resources and Authority of the Committee

The Committee shall have the authority to administer, interpret and take any actions it deems appropriate in connection with any incentive compensation or equity based plans of the Company, any salary or other compensation plans for officers and other key employees of the Company and any employee benefit or fringe benefit plans, programs or policies of the Company.

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees and other retention terms of any consultant, special counsel or other expert, as it deems appropriate, without seeking approval of the Board or management, provided that the Committee shall

comply with any applicable SEC or NYSE requirements regarding the consideration of the independence of such consultant, counsel or other expert, including consideration of the independence factors under applicable NYSE listing standards.