PIPER SANDLER COMPANIES
COMPENSATION COMMITTEE CHARTER
As Amended on November 10, 2026

I. PURPOSE

The Compensation Committee (the "Committee") is established pursuant to the Bylaws of Piper Sandler Companies (the "Company"). The purpose of the Committee is to discharge the Board's responsibilities relating to compensation of the Company's executive officers and to ensure that the Company's compensation and employee benefits programs comply with the Company's compensation and benefits philosophy.

II. MEMBERSHIP

The Committee shall consist of three or more members of the Board appointed from time to time by the Board. All of the members of the Committee shall be non-employee directors who meet the independence requirements of the New York Stock Exchange and any other standards of independence as may be prescribed for purposes of any federal securities, tax or other laws relating to the Committee's duties and responsibilities. The Committee Chairperson shall be appointed by the Board. The Committee may appoint a Secretary, who need not be a director. Committee members are subject to removal at any time by a majority of the Board. Any resulting vacancy may be filled by the Board.

III. MEETINGS

The Committee will meet as often as it determines, but no less frequently than four times per year. The Committee may request any officer or employee of the Company or external legal, accounting or other advisors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

IV. RESOURCES AND AUTHORITY

The Committee shall have the resources and authority appropriate to discharge its responsibilities, including the authority to use internal personnel and to obtain advice and assistance from internal or external legal, accounting, risk management, tax or other advisors, and the Company must provide the funding for compensating any such external advisors. In addition, the Committee shall have authority in its sole discretion to retain and terminate or obtain the advice of external executive compensation consultants, independent legal counsel or other external advisors, to approve the fees and other retention terms and policies related to the appointment of such consultants, counsel and advisors, and to oversee the work of any such consultants, counsel or advisors.

The Committee may delegate its authority to subcommittees established from time to time by the Committee, which subcommittees shall consist of one or more members of the Committee and will report to the Committee, or to the Company's chief executive officer consistent with Section 157(c) of the Delaware General Corporation Law, *except* that the

Committee will not delegate its authority with respect to compensation matters involving any persons subject to Section 16 of the Securities and Exchange Act of 1934, as amended.

V. DUTIES AND RESPONSIBILITIES

The Committee shall:

1. Periodically review and evaluate the Company's philosophy, goals and objectives with respect to the compensation of employees generally and employee benefits.

2. Review and approve corporate goals and objectives relevant to the compensation of the chief executive officer.

3. Evaluate the chief executive officer's performance in light of these goals and objectives, and determine the chief executive officer's compensation level based on this evaluation. In determining any long-term incentive component of the chief executive officer's compensation, the Committee shall consider, at a minimum, the Company's performance and relative shareholder return, the value of similar incentive grants or awards to chief executive officers at comparable companies and the grants or awards given to the chief executive officer in past years.

4. Review and approve compensation for the Company's executive officers other than the chief executive officer.

5. Review compensation for the Leadership Team members that are not executive officers.

6. Review and approve, or recommend to the Board for approval, compensatory plans, agreements and arrangements (including, but not limited to, employment, severance and change-in-control agreements) applicable to the Company's executive officers.

7. Oversee any incentive compensation recovery policies and the application of any recovery or forfeiture provisions of such policies or compensation plans for which the Committee is the administrator.

8. Review and discuss with management the Company's compensation plans, policies and practices applicable to employees to assist management in determining whether such plans, policies and practices involve risks that are reasonably likely to have a material adverse effect on the Company, and other major human capital risk exposures relating to compensation, organizational structure, and succession. The Committee shall report to the Board at least annually regarding the risk oversight activities of the Committee.

9. Recommend to the Board the compensation and benefits to be provided to the Company's non-employee directors and, with respect to any equity

compensation to be provided to non-employee directors, exercise the power and authority of the committee designated under the terms of the relevant plan or plans to administer such equity awards.

10. Recommend to the Board stock ownership guidelines for the Company's executive officers and non-employee directors, and periodically assess these guidelines and recommend revisions, as appropriate.

11. Review and approve, or recommend to the Board for approval, the adoption of and material changes in broad-based incentive compensation, equity-based, retirement and other material employee benefit plans.

12. Perform such duties and responsibilities as may be assigned to the Committee under the terms of any compensation or benefits plan.

13. Review and discuss with management the Company's specific disclosures in the "Compensation Discussion and Analysis" and any other disclosure regarding executive compensation to be included in the Company's annual proxy statement and obtain input from Board on these disclosures.

14. Recommend to the Board the inclusion of the "Compensation Discussion and Analysis" in the Company's annual proxy statement, and produce a report of the Committee for inclusion in the Company's annual proxy statement, in accordance with applicable SEC rules and regulations.

15. Periodically review and discuss with management the Company's compensation peer group as reported in the Company's Compensation Discussion and Analysis included in the Company's annual proxy statement.

16. Review the results of the advisory shareholder vote regarding the compensation of the Company's executive officers as disclosed in the annual proxy statement, or "say-on-pay" vote.

17. Annually review and reassess the adequacy of this Charter and recommend to the Board any proposed changes to this Charter.

18. Annually review and evaluate the Committee's own performance.

19. Report regularly to the Board on the Committee's activities.

20. Consider all factors relevant to the independence from the Company's management of any compensation consultant, legal counsel or other advisor to the Committee, including:

    a. The provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other advisor;

b. The amount of fees received from Company by the person that employs the compensation consultant, legal counsel or other advisor, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other advisor;

c. The policies and procedures of the person that employs the compensation consultant, legal counsel or other advisor that are designed to prevent conflicts of interest;

d. Any business or personal relationship of the compensation consultant, legal counsel or other advisor with a member of the Committee;

e. Any stock of the Company owned by the compensation consultant, legal counsel or other advisor; and

f. Any business or personal relationship of the compensation consultant, legal counsel, other advisor or the person employing the advisor with an executive officer of the Company.

The Committee shall consider the factors affecting the independence from the Company's management of any compensation consultant, legal counsel or other advisor retained by the Committee prior to selecting or receiving advice from such person.

VI. CLARIFICATION OF THE COMMITTEE'S DUTIES AND RESPONSIBILITIES

Notwithstanding the Committee's duties and responsibilities with respect to compensation consultants, independent legal counsel or other advisors to the Committee, (1) the Committee is not required to implement or act consistently with the advice or recommendations of any compensation consultant, independent legal counsel or other advisor to the Committee; (2) the Committee is not required to use a compensation consultant, legal counsel or other compensation advisor that is independent; and (3) the Committee has the ability to exercise its own judgment in fulfillment of its duties.

The Committee is not required to conduct the independence assessment outlined above with respect in-house legal counsel or any compensation consultant, legal counsel or other advisor whose role is 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 that is available generally to all salaried employees; or (2) providing information that either is not customized for the Company or that is customized based on parameters that are not developed by the compensation consultant, and about which the compensation consultant does not provide advice.