

## Compensation Committee Charter

### **I. PURPOSE**

The purpose of the Compensation Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of JOANN Inc. (the “**Company**”) is to, among other things, oversee the discharge of the responsibilities of the Board relating to compensation of the Company’s executive officers and directors.

The provisions herein are subject to any applicable exemptions and transition periods under the Nasdaq Stock Market LLC (“**Nasdaq**”) and the applicable rules and regulations of the U.S. Securities and Exchange Commission. For so long the Company is a “controlled company” (as such term is defined under Nasdaq rules), the Company may, from time to time, avail itself of any or all exemptions under the Nasdaq rules for applicable to controlled companies, including those regarding the provisions contained herein.

### **II. COMPOSITION**

The Committee must consist of at least two directors, each of whom must (i) satisfy the independence requirements of Nasdaq and (ii) meet all other eligibility requirements of applicable rules and regulations. Committee members must be appointed, and may be removed, with or without cause, by the Board.

### **III. MEETINGS, PROCEDURES AND AUTHORITY**

The Committee has the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company’s bylaws that are applicable to the Committee.

The Committee will meet with such frequency and at such intervals as it deems necessary or advisable to carry out its duties and responsibilities. Unless the Board appoints a member of the Committee to serve as its chairperson, the Committee may designate a chairperson by majority vote of the Committee. The Committee will meet at such times as determined by its chairperson or as requested by any of its members. Notice of all meetings will be given, and waiver thereof determined, pursuant to the provisions contained in the Company’s bylaws. The chairperson of the Committee will preside, when present, at all meetings of the Committee. The Committee may meet in person, or by telephone or video conference.

Each member of the Committee will have one vote. A majority of the members of the Committee will constitute a quorum. The Committee may act by the affirmative vote of a majority of the Committee members present at any meeting at which a quorum is present, or by the unanimous written consent of all of the Committee members.

The Committee may, in its sole discretion, retain or obtain advice from compensation consultants, legal counsel or other advisers, provided that, preceding any such retention or advice, the Committee must take into consideration the applicable factors under Nasdaq rules. The Committee has the authority to retain any other advisors that the Committee believes necessary or advisable to carry out its duties and responsibilities. The Committee will be directly responsible for the appointment, compensation and oversight of any adviser it retains. The Company must provide for appropriate

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

In addition to the duties and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities consistent with this Charter, the purposes of the Committee, the Company's bylaws and applicable Nasdaq rules.

The Committee has the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it deems appropriate, including the authority to request any officer, employee or adviser of the Company to meet with the Committee or any advisers engaged by the Committee.

#### **IV. DUTIES AND RESPONSIBILITIES**

1. *CEO Evaluation and Compensation.* The Committee will review and approve the corporate goals and objectives with respect to the compensation of the Chief Executive Officer. The Committee will evaluate the Chief Executive Officer's performance in light of these goals and objectives and, based upon this evaluation (either as a Committee or, if directed by the Board, in conjunction with the independent directors on the Board), determine and approve the Chief Executive Officer's compensation level. The Chief Executive Officer may not be present during voting or deliberations on his or her compensation.

2. *Other Executive Officer Compensation.* The Committee will review and set, or make recommendations to the Board regarding, the compensation of the executive officers other than the Chief Executive Officer.

3. *Director Compensation.* The Committee will review and make recommendations to the Board regarding director compensation.

4. *Incentive and Equity Compensation.* The Committee will review and approve, or make recommendations to the Board regarding, the Company's incentive compensation and equity-based plans, policies and programs.

5. *Administration of Equity-Based Plans.* The Committee shall exercise all rights, authority and functions of the Board under all of the Company's stock option, stock incentive, employee stock purchase and other equity-based plans, except to the extent the terms of any such plan require administration by the Board. To the extent permitted by and consistent with applicable law and the provisions of a given equity-based plan, the Committee may delegate to one or more officers of the Company the power to grant options or other stock or other equity-based awards pursuant to such equity-based plan to employees of the Company or any subsidiary of the Company who are not officers (as defined in Rule 16a-1(f) under the Securities Exchange Act of 1934, as amended, or directors of the Company.

6. *Compensation Discussion and Analysis.* To the extent that the Company is required to include a "Compensation Discussion and Analysis" ("**CD&A**") in the Company's Annual Report on Form 10-K or annual proxy statement, the Committee will review and discuss with management the Company's CD&A and will consider whether it will recommend to the Board that the Company's CD&A be included in the appropriate filing.

7. *Employment Agreements and Severance Arrangements.* The Committee will review and approve, or make recommendations to the Board regarding, employment agreements, severance arrangements or other compensatory agreements or benefits for the executive officers of the Company.

8. *Compensation Committee Report.* To the extent required, the Committee will prepare the annual Compensation Committee Report.

9. *Annual Meeting Matters.* To the extent required, the Committee will (a) review and discuss the results of the most recent stockholder advisory vote on executive compensation (“**Say on Pay Votes**”), and (b) review and recommend to the Board for approval the frequency with which the Company will conduct Say on Pay Votes, taking into account such results.

10. *Risk Management.* The Committee will periodically review the Company’s compensation policies and practices and assess whether such policies and practices are reasonably likely to have a material adverse effect on the Company by encouraging excessive risk-taking.

11. *Reports to the Board of Directors.* The Committee must report regularly to the Board regarding the activities of the Committee.

12. *Committee Self-Evaluation.* The Committee shall periodically perform an evaluation of the performance of the Committee.

13. *Review of this Charter.* The Committee must annually review and reassess this Charter and submit any recommended changes to the Board for its consideration.

#### **V. DELEGATION OF DUTIES**

In fulfilling its responsibilities, the Committee has the authority to delegate any or all of its responsibilities to a subcommittee of the Committee.

#### **VI. STOCKHOLDERS’ AGREEMENT**

For so long as the stockholders agreement (the “**Stockholders Agreement**”) among the Company, the investment funds affiliated with or advised by Leonard Green & Partners, L.P. and their successors, and the other parties thereto is in effect, this Charter will be interpreted to be consistent with such agreement.

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