

PAYCHEX, INC.
EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS
CHARTER

I. PURPOSE

The primary purpose of the Executive Committee (the “Committee”) of the Board of Directors (the “Board”) of Paychex, Inc. (“Paychex”) is to exercise the powers and duties of the Board between Board meetings and while the Board is not in session.

II. COMPOSITION

The Committee shall be comprised of no fewer than three (3) members. The Board shall appoint the members of the Committee. The Board, in its discretion, may remove any member of the Committee, with or without cause. The Chief Executive Officer and, if a different person, the Chairman of the Board shall be members of the Committee. The Chairman of the Board shall be the chairperson of the Committee (the “Chairperson”). Committee members shall be appointed annually.

III. MEETINGS

The Committee shall meet on an as-needed basis between Board meetings to fulfill the Committee’s duties and responsibilities, as set forth in this Charter. A meeting of the Committee shall be convened by written, telephonic, or electronic notification. Each member of the Committee shall be given no less than one day’s advance notice of meeting, unless such notice is waived.

The Committee may meet in person or by telephone or video conference and may take action by written consent. A majority of the members of the Committee shall constitute a quorum for the transaction of business. The vote of a majority of the members present at any meeting at which a quorum is present shall be the act of the Committee. Any action by written consent must be unanimous.

The Committee shall keep written minutes of its proceedings which shall be signed by the person whom the Chairperson designates to act as secretary of the meeting. The minutes of the meeting shall be approved by the Committee at its next meeting, shall be available for review by the entire Board, and shall be filed as permanent records with the Secretary of the Company.

The Committee shall report on its actions and activities to the Board at the next regularly-scheduled meeting of the Board following the Committee meeting.

IV. RESPONSIBILITIES AND DUTIES

To fulfill its responsibilities and duties, the Committee shall:

1. As delegated by the Board, act on behalf of the Board between meetings and when the Board is not in session.

2. Have the authority to exercise all powers and authority of the Board, to the extent permitted by law and Paychex's By-laws and as delegated by the Board, between meetings and when the Board is not in session. By way of example, the Committee shall have authority to approve acquisitions, leases or contracts within the authority delegated by the Board, and to address emergency matters as business needs dictate.
3. Exercise its business judgment to act in what it reasonably believes to be in the best interests of Paychex and its shareholders. In discharging that obligation, members of the Committee may rely on the honesty and integrity of Paychex's senior executives and its outside advisors and auditors to the fullest extent permitted by law.