

**Charter  
Nominating and Corporate Governance Committee  
Mastercard Incorporated**

**PURPOSE**

The Nominating and Corporate Governance Committee (the **Committee**) of the Board of Directors (the **Board**) of Mastercard Incorporated (the **Company**) shall assist the Board by:

- identifying individuals qualified to become directors and selecting, or recommending that the Board select, the candidates for all directorships to be filled by the Board or by the stockholders;
- developing and recommending to the Board a set of corporate governance principles for the Company;
- overseeing the evaluation of the performance of the Board, its committees and management;
- overseeing legal, regulatory and public policy matters significant to the Company; and
- otherwise taking a leadership role in shaping the corporate governance of the Company.

**STRUCTURE**

The Committee shall be comprised of three or more members of the Board, each of whom is determined by the Board to be independent under the rules of the New York Stock Exchange.

At least two-thirds of the members of the Committee shall be directors who are not Industry Directors (as defined in the Company's certificate of incorporation), and no more than one Industry Director may serve on the Committee. No Industry Director shall (a) participate in the process of nominating any person to serve as a director of the Company or (b) participate in the process of selecting any person to serve as a director of the MasterCard Foundation.

The members of the Committee shall be appointed by the Board and shall serve until their respective successors are duly elected and qualified or until their earlier resignation or removal. The members of the Committee may be removed, with or without cause, by the Board.

Unless a Chairperson is elected by the Board, the members of the Committee shall designate a Chairperson by majority vote of the full Committee membership. The Committee Chairperson shall be entitled to cast a vote to resolve any ties. The Committee Chairperson

will chair all regular sessions of the Committee and, in consultation with members of management and/or the Committee, set the agenda for Committee meetings. In the absence of the Committee Chairperson, the Committee shall select another member to preside.

The Committee may form subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate.

## **RESOURCES**

The Committee, in discharging its oversight role, may study or investigate any matter of interest or concern that the Committee deems appropriate and shall have the sole authority to engage and terminate any search firm to be used to identify director candidates, independent counsel and other advisors as it determines necessary or appropriate to carry out its duties, including the authority to approve the fees payable to such firms or advisors and any other terms of retention.

The Company shall provide appropriate funding, as determined by the Committee, for any advisors that the Committee chooses to engage, as well as funding for the payment of ordinary Committee administrative expenses that are necessary and appropriate in carrying out its duties.

The Committee shall report regularly to the Board on its meetings and discussions. The Committee shall review with the Board significant issues that arise at Committee meetings. The report may be an oral report given by the Committee Chairperson or other Committee member.

The Committee shall maintain minutes or other records of meetings and activities of the Committee.

## **MEETINGS**

The Committee shall meet at least two times annually, or more frequently as circumstances dictate. The Chairperson of the Board or any member of the Committee may call meetings of the Committee. Advance notice of Committee meetings shall be given as required by the certificate of incorporation and by-laws of the Company for meetings of the Board.

All non-management directors that are not members of the Committee may attend meetings of the Committee but may not vote. The Committee may also appoint non-management directors as non-voting advisors to the Committee. Additionally, the Committee may invite to its meetings any director, member of management or others as it deems appropriate to assist it in carrying out its responsibilities.

A majority of the Committee shall constitute a quorum for the transaction of business, and the act of a majority of those present at any meeting at which there is a quorum shall be the act of the Committee.

## RESPONSIBILITIES AND DUTIES

The following are the duties the Committee will undertake in carrying out its responsibilities. The Committee may carry out additional duties and adopt additional policies and procedures as needed. The Committee shall also assume additional duties and responsibilities delegated to it by the Board from time to time.

### *Board Selection, Composition and Evaluation*

1. Establish criteria for the selection of directors to serve on the Board in accordance with the Company's certificate of incorporation and by-laws.
2. Identify and select (or recommend that the Board select) individuals believed to be qualified as candidates to serve on the Board or to be re-elected to the Board for all directorships to be filled by the Board or by the stockholders at an annual or special meeting. In selecting or recommending candidates for membership on the Board or re-election to the Board, the Committee shall ensure that candidates satisfy the director eligibility requirements set forth in the certificate of incorporation and by-laws of the Company, and shall conduct all necessary and appropriate inquiries into the backgrounds and qualifications of candidates.
3. As part of its process, the Committee shall also take into account all factors it considers appropriate which may include strength of character, maturity of judgment, experience, expertise/knowledge, diversity, the extent to which the candidate would fill a present need on the Board, questions of independence and conflicts of interest, director tenure, and the retirement of Board members, including term limits, retirement age and director performance.
4. In recommending candidates for membership on the Board, the Committee shall consider written recommendations for Board candidates submitted by stockholders to the Committee in accordance with the Company's policy as set forth in the proxy statement.
5. To the extent practicable and subject to the Board's fiduciary duties, foster diversity on the Board when nominating directors for election or re-election (other than the Chief Executive Officer) by taking into account the factors set out in the Corporate Governance Guidelines (**Guidelines**).
6. Review and make recommendations, as the Committee deems appropriate, regarding the composition and size of the Board, consistent with the certificate of incorporation and by-laws and the Guidelines.
7. Oversee the evaluation of, at least annually, and as circumstances otherwise dictate, the Board and the relevant committees of the Board.

8. Assess and make a recommendation to the Board regarding the appropriateness of a director continuing to serve on the Board where such director submits his or her offer to resign under the conditions described in the Guidelines.

#### *Committee Selection and Composition and Evaluation*

9. Recommend directors to serve on, and chair, each of the committees of the Board, giving consideration to the criteria for committee service set forth in the charter for such committee, as well as to any other factors the Committee deems relevant, and where appropriate, make recommendations regarding the periodic removal from, or rotation of directors among, the committees and impose any term limitations of service on any Board committee.
10. Establish, monitor and recommend the purpose, structure and operations of the various committees of the Board and the qualifications and criteria for membership on each committee of the Board.
11. Periodically review the charter, composition and performance of each committee of the Board and make recommendations to the Board for the creation or elimination of Board committees.

#### *Corporate Governance*

12. Consider the adequacy of the certificate of incorporation and by-laws of the Company and Mastercard International Incorporated and recommend to the Board, as conditions dictate, that it propose amendments to the certificate of incorporation and by-laws, as applicable, for consideration by the stockholders.
13. Oversee risks related to the Company's governance structure and processes.
14. Keep abreast of developments with regard to corporate governance, review periodically the Guidelines and make recommendations to the Board in light of such developments as may be appropriate.
15. Provide new directors with an appropriate orientation program and suggest a continuing education program for current directors.
16. Provide input and perspective from time to time with respect to the desired profile for the Chief Executive Officer role.

### *Legal and Public Policy Matters*

17. Review periodically litigation and other legal matters that could have a significant impact on the Company.
18. Oversee the Company's public policy activities, particularly with respect to matters that could have a significant reputational impact on the Company, and at least annually, review political contributions and any corporate political expenditures.
19. Consider issues significant to the Company with respect to corporate social responsibility and diversity initiatives, and any concerns raised by stockholders.

### **ANNUAL EVALUATION**

The Committee shall perform a review and evaluation, at least annually, of the performance of the Committee and its members, including by reviewing the compliance of the Committee with this Charter, and report its conclusions to the Board. In addition, the Committee shall review and reassess, at least annually, the adequacy of this Charter and recommend to the Board any modifications to this Charter that the Committee considers necessary or appropriate. The Committee shall conduct such evaluations and reviews in such manner as it deems appropriate.