

Mastercard Incorporated Class B Share Sales

Frequently Asked Questions

1. How do I instruct EQ Shareowner Services to sell my shares through the Mastercard Sales Facility?

You must print and complete the Mastercard Incorporated Class B Common Stock Conversion and Sale Instruction Form located at <https://equiniti.com/us/mastercard-class-b-shareholders/> in its entirety. Deliver the completed and endorsed form to EQ Shareowner Services using the delivery options described on the form. If you are outside the US and use the MT599 SWIFT message in lieu of the Medallion Stamp or Apostille as described in the conversion and sale instructions, your request will be reviewed by EQ Shareowner Services and by Mastercard Incorporated, which may delay the processing of your request. Your shares will be converted from Class B to Class A shares as soon as practicable after EQ Shareowner Services has received all the required forms in good order. A trade will then be placed the following U.S. business day or as soon as practicable. The Mastercard Sales Facility, as administered by EQ Shareowner Services, will aggregate all shares for which requests to sell were received from Class B shareowners and then will place a trade of such shares in the open market through an EQ Shareowner Services affiliated registered broker/dealer and member of NASD/SIPC. Depending on the number of shares being sold daily and current trading volume in the shares, sales may be executed in multiple transactions and may be traded on more than one day. The trade will be posted to your account on settlement day, which is two U.S. business days after the trade date. The net amount of your sale proceeds will reflect a brokerage commission of \$.12 per share, a service charge of \$75.00 per transaction and any applicable taxes withheld. The selling price will not be known until the sale is completed.

Please note that a five (5) business day blackout period for execution of conversion and sale instructions will be imposed prior to the record date of any Mastercard Incorporated dividend and prior to the record date of any Mastercard Incorporated annual meeting or special meeting of shareholders. Conversion and sale instructions received during a blackout period will be reviewed and if approved the stock tendered for conversion will be converted on the first business day after the blackout period expires. Stockholders whose conversion instructions are affected by a blackout period will be held by Equiniti Trust Company (EQ Shareowner Services) until the blackout period ends and processed thereafter. Blackout dates which will delay the execution of an approved conversion and sale instruction will be displayed on the Mastercard website.

The price per share sold for the Mastercard Sales Facility will be the average weighted price for all shares sold on the trade date or dates less applicable brokerage fees.

Participants should be aware that the share price may fluctuate between the time your sale request is received by EQ Shareowner Services and the time sale is made on the open market.

2. How will my sale proceeds be delivered?

The Mastercard Incorporated Class B Common Stock Conversion and Sale Instruction Form provides you with the option to have the funds delivered to you in the form of a check in U.S. dollars or to receive a wire transfer of the funds. Please be sure to complete the appropriate area on the form to insure your funds are delivered as anticipated.

3. What tax form is required for my account?

For U.S. stockholders – a United States Internal Revenue Service Form W-9 is required. If the appropriate Form W-9 form is not on file with EQ Shareowner Services, dividends and other payments will be subject to federal backup withholding tax at the applicable rate.

Non-U.S. Stockholders – a United States Internal Revenue Service Form W-8BEN (or other Form W-8 version) is required. If the appropriate Form W-8 form is not on file with EQ Shareowner Services, dividends and other payments will be subject to withholding at the current default tax treaty rate of the country of record, up to 30%.

If, at any time, the information stated on the tax form on file at EQ Shareowner Services changes in a material way (such as a change in the stockholder account name, etc.) a new Form W-8/Form W-9 tax form must be submitted to EQ Shareowner Services.

4. Will taxes be withheld from my sale?

If you decide to sell your shares through the Mastercard Incorporated Sales Facility administered by EQ Shareowner Services, and a properly completed Form W-8BEN-E, or appropriate tax form and any required supporting documentation is not on file with your account at EQ Shareowner Services, we are required under U.S. tax laws to apply backup withholding tax on all dividends and gross proceeds paid to your account. In order to avoid tax withholding on your sale transaction, you may deliver the appropriate, properly completed tax form to certify your account with your completed Mastercard Incorporated Class B Common Stock Conversion and Sale Instruction Form.

Neither EQ Shareowner Services nor its affiliates provide tax or legal advice. We suggest consulting your tax advisor or legal counsel for assistance with any tax-related questions. The official IRS Form W-8 series and their complete instructions can be found at irs.gov.

5. I have committed to trade these shares through my broker. How do I get the shares to my broker for settlement?

Please contact EQ Shareowner Services for more information from within the U.S. at 1-800-837-7579 or from outside the U.S. +1-651-450-4064.

6. What happens if a Class B shareholder transfers Class B shares to another Class B shareholder or its affiliate in a privately arranged transaction?

Please contact EQ Shareowner Services for more information from within the U.S. at 1-800-837-7579 or from outside the U.S. +1-651-450-4064. All changes in ownership must be approved by Mastercard Incorporated.

7. What are the tax and accounting implications of this liquidation?

Neither Mastercard nor EQ Shareowner Services can provide legal or financial advice. We recommend that you contact your legal counsel or tax advisor.

8. If a Class B shareholder elects to sell Class B shares, is such shareholder also required to sell all of its shares?

No. Class B shareholders can convert any portion of their Class B shares to Class A and subsequently immediately sell those Class A shares.

9. How will I receive dividend payments?

Dividend payments can be received via check in U.S. dollars, domestic ACH or via international ACH, or via wire. If you prefer to receive your dividend payment in a manner other than a check, you may go online to shareowneronline.com and update your payment preference.