



Mastercard Incorporated Class B Common Stock Conversion and Sale Instruction Form

For Internal Use Only: Create as Ownership Change | Restricted | Issue # MCA2

NOTE: Fields containing an asterisk (*) are required. Instructions are provided on page 6 for fields containing a number annotation. All required fields must be completed or your Stock Sale Instruction Form will not be considered.

Current Registration

Please print or type your EQ Shareowner Services account number and the account registration as it appears on the records of EQ Shareowner Services.

*Account Number (10 Digits) ⁽¹⁾

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*Account Registration ⁽²⁾

*Account Address ⁽³⁾

Mastercard Customer ID Number ⁽⁴⁾

Share Conversion and Sale Instructions

Prior to placing a request to convert your shares, you should validate the number of shares eligible for conversion and sale by reviewing your account on Shareowner Online at shareowneronline.com.

In accordance with the Sale Plan Terms defined below please convert* _____ ⁽⁵⁾ shares of Mastercard Incorporated Class B Common Stock and sell* _____ ⁽⁶⁾ shares of Mastercard Incorporated Class A Common Stock held in the above referenced account.

Please sell these shares and deliver the resulting proceeds in U.S. Dollars less applicable fees and brokerage commission as directed below.

Payment Method: Wire or Check (Please complete only one payment delivery option)

Wire Transfer Instructions

The wire instruction provided below must be authenticated via a SWIFT message MT599. Please send the SWIFT message MT599 to Equiniti Financial Services Limited's SWIFT Bank Identifier Code (SWIFT BIC), EQFIGB33. If you have not already authenticated your bank with Equiniti Trust Company you will need to complete the RMA process prior to sending the SWIFT message MT599. Equiniti Trust Company (EQ Shareowner Services) will take action in accordance with your instructions only after both the SWIFT message MT599 and this form have been received. If your SWIFT message MT599 is not received within 5 U.S. business days, then both your completed form and SWIFT message MT599 must be resubmitted before Equiniti Trust Company (EQ Shareowner Services) will act on your request.

Your SWIFT message MT599 must include the following information:

- Field 20 (Transaction Reference Number): Please insert the unique **reference number** you created below*
- Field 21 (Related Reference): Please insert "Restricted Stock"
- Field 79 (Narrative): Please insert the following information: Attn: EQ Shareowner Services
Please accept this SWIFT message as an authentication of our letter sent to you via [DELIVERY METHOD] on [DATE OF DELIVERY], providing you instructions to sell Mastercard Incorporated Class A shares and send the payment to us.

*Reference number _____

Please create and enter a unique 8-12 character, alphanumeric reference number. You must provide your unique reference number in field 20 of your SWIFT message MT599.

Please note in order for your funds to be delivered via wire, the beneficiary bank account name must match the legal name of your financial institution as it is reflected on the Mastercard Incorporated stock register. In the event your legal name as reflected on the Mastercard Incorporated stock register needs to be updated, please complete the Mastercard Account Information Change Form.

Option 1 ⁽⁷⁾:

To a U.S. Banking Institution

If the final destination of your funds is a U.S. banking institution please complete the following information:

*U.S. Beneficiary Bank Name

*U.S. Beneficiary Bank ABA Number (9 Numeric Characters)

*Beneficiary Account Number at U.S. Bank

*Beneficiary Account Name**

*U.S. Beneficiary Bank Street Address

*U.S. Beneficiary Bank City

*U.S. Beneficiary Bank State

*U.S. Beneficiary Bank Zip Code

Additional Instructions for Beneficiary

Option 2 ⁽⁸⁾:

To a Banking Institution Outside of the U.S.

If the final destination of your funds is a banking institution outside of the U.S. please complete the following information:

*Beneficiary Bank Name

*Beneficiary Bank SWIFT Bank Identifier Code (SWIFT BIC)
(8 or 11 Alphanumeric Characters)

*Beneficiary Bank Account Number
or International Bank Account Number (IBAN), Mexican CLABE # at Bank

International Routing Code (IRC)
(Not Required if Using an IBAN)

*Beneficiary Account Name**

*Beneficiary Bank Street Address

*Beneficiary Bank City

*Beneficiary Bank State/Province

*Beneficiary Bank Country

Additional Instructions for Beneficiary

**** Please note in order for your funds to be delivered via wire, the bank account name must match the legal name of your financial institution as it is reflected on the Mastercard Incorporated stock register. In the event your legal name as reflected on the Mastercard Incorporated stock register needs to be updated, please complete the Mastercard Account Information Change Form.**

If the wire instructions provided are invalid, inaccurate, incomplete or unable to be verified a check will be issued in U.S. dollars and will be sent using a traceable deliverable courier service to the address of record for the account.

Option 3 ⁽⁹⁾:

Check Delivery Instructions

Delivery instructions for a U.S. dollar denominated check to be shipped via overnight courier service. Please note sales proceed checks will only be made payable in the legal name of your financial institution as it is reflected on the Mastercard Incorporated stock register.

Attention: _____

Address: _____

Authorization

The below Authorized Contact warrants and represents that (i) he/she is a duly appointed and qualified officer of the Shareholder Account identified herein, (ii) as such an officer, he/she is authorized to sell, assign, transfer and/or deliver any and all stocks, bonds or other securities now or hereafter registered in the name of the Shareholder Account, and (iii) he/she has read and agrees to the Sale Plan Terms defined below. If the instruction below is executed by a contact other than the Authorized Contact, you must submit this form and supporting documentation which confirms the individual(s) authority to sell, assign, transfer and/or deliver securities on behalf of your institution.

Authorized Contact Signature (required)

1. SIGNATURE

2. NAME

3. TITLE

4. EMAIL

5. Place Medallion or the Signature Guarantee legal equivalent in your jurisdiction, e.g. Apostille or legalization, in space above (required). Do **not** date the guarantee. If you are outside the US and cannot obtain a Medallion or an Apostille, you may submit these forms via email to RMTeam@Equiniti.com and confirm these instructions with an MT599 SWIFT message.

6. Place Corporate Seal in space above (required) or write that "There is no corporate seal"

Officer Certificate

The below Officer Certificate section should be completed in its entirety. The below Authorized Officer is attesting that the above authorized contact is identified on the records of EQ Shareowner Services and is authorized to sell, assign, transfer and/or deliver any and all stocks, bonds or other securities now or hereafter registered in the name of the Shareholder Account. Instructions for completion of the following Officer Certificate are found below on page 6.

The undersigned officer certifies that he/she is the _____ of _____,

1. TITLE

2. COMPANY NAME

a _____ (the "Company"), and that, as such, _____ he/she is authorized to

3. JURISDICTION & ORGANIZATION TYPE

4. TITLE

execute and deliver this certificate in the name and on behalf of the Company. The undersigned officer hereby certifies the following:

1. That _____, _____ is presently a duly
5. NAME OF AUTHORIZED CONTACT 6. TITLE OF AUTHORIZED CONTACT
appointed and qualified officer of the Company; and
2. That said officer is duly authorized to request information, change addresses on accounts, request replacement checks, or manage any aspect of the Company's shareholdings of Mastercard Incorporated.

IN WITNESS WHEREOF, the undersigned has executed this Certificate effective as of _____, 20_____.

Authorized Officer Signature (required)

7. COMPANY LEGAL NAME

X _____

8. SIGNATURE

9. NAME

10. TITLE

Shareholders located within the US should deliver this completed form to EQ Shareowner Services

Via Mail:

EQ Shareowner Services
Attn: Mastercard Processing
PO Box 64874
Saint Paul MN 55164
USA

Via Courier:

EQ Shareowner Services
Attn: Mastercard Processing
1110 Centre Pointe Curve, Suite 101
Mendota Heights MN 55120
USA

Shareholders outside the US may email the forms to: RMTeam@Equiniti.com, and confirm the instructions with an MT599 Swift message. Please note that requests submitted by email must be reviewed by EQ Shareowner Services and Mastercard Incorporated, which may delay processing

If you have questions, or require assistance completing this form please contact EQ Shareowner Services toll free at 1-800-837-7579 or from outside the U.S. at 1-651-450-4064. Our representatives are available to assist you Monday through Friday from 7am to 7pm Central Time.

Neither Mastercard Incorporated, EQ Shareowner Services, nor any of their affiliates provide investment advice with respect to purchasing or selling investments through the facilities offered by EQ Shareowner Services. Any investment decision must be made by the individual plan participant guided by their own research and judgment. The information contained herein is for informational purposes only and does not constitute advice, a solicitation, or an offer to buy or sell investment securities.

Neither EQ Shareowner Services nor any of its affiliates guarantee the accuracy or completeness of the information contained herein and make no express or implied warranties including any warranty or merchantability or fitness for a particular use. Neither EQ Shareowner Services nor any of its affiliates is liable for inaccuracies or omissions in the information contained herein or for actions taken in reliance on that information.

Investment Products:	• Not FDIC Insured	• No Bank Guarantee	• May Lose Value
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Sales Plan Terms

EQ Shareowner Services (the "Agent") will aggregate all shares for which requests to sell were received from participants and then will place the trade through an Agent affiliated registered broker/dealer and member of NASD/SIPC, of such shares in the open market. 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 fee (including brokerage fees and commissions) in connection with the sale of shares is \$75.00 per sale transaction plus \$0.12 per share sold. The selling price will not be known until the sale is completed.

The price per share sold will be the average weighted price for all shares sold for the plan 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 the Agent and the time sale is made on the open market. The price risk will be borne solely by you. The Agent may, at its own discretion, accept written requests to revoke instructions.

Market sales are posted to your account as of settlement date. The settlement date is the date the administrator delivers the shares to the broker. Settlement date is two business day after the sale trade date. Your shares will be sold as soon as practicable following the receipt of your request and confirmation through the SWIFT message MT599.

The net amount of your proceeds reflects brokerage commission of \$0.12 USD per share, service charges \$75.00 USD per transaction and any applicable taxes withheld.

Invalid Bank Wire or Courier delivery instructions will result in a U.S. Dollar denominated check for your proceeds, less any applicable wire transfer fees, being delivered to the address of record for this account.

Blackout information: 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 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.

Tax Certification: Class B shareowners should check if their account is tax certified, if not, the sales proceeds will be taxed at the higher back up withholding rate. Please submit an original executed U.S. Federal Tax Form W-9 or Form W-8 form along with your Conversion and Sale form to EQ Shareowner Services.

Instructions for Completion of Conversion and Sale Instruction Form

Please follow these instructions which correspond to the numbers in the document when completing the sale instructions:

1. Please insert your financial institution's EQ Shareowner Services account number. The account number can be found on the Conversion Notice.
2. Please insert the legal name of your financial institution as it is reflected on the Mastercard Incorporated stock register.
3. Please insert the address of your financial institution as it is reflected on the Mastercard Incorporated stock register.
4. Please insert the Mastercard Customer ID Number (CID) of your financial institution as it is reflected on the Mastercard Incorporated stock register, *if known*.
5. Please insert the number of Class B Common Stock shares you wish to convert to Class A Common Stock.
6. Please insert the number of Class A Common Stock shares you wish to sell in connection with the Sales Plan Terms.

You must complete only one of the payment delivery options as outlined below (7, 8, or 9).

7. If you wish to receive your sales proceeds via wire transfer to a U.S. banking institution please insert your wire transfer delivery instructions. In order to wire your proceeds, at a minimum all fields marked as required must be completed. We recommend you confirm your wire transfer delivery instructions with the receiving institution before entering your wire transfer instructions. Please note in order for your funds to be delivered via wire the beneficiary bank account must match the legal name of your financial institution as it is reflected on the Mastercard Incorporated stock register. Please email RMTeam@Equiniti.com with the name, phone number and email address of the bank's relationship manager who will confirm your bank account details to EQ.
8. If you wish to receive your sales proceeds via wire transfer to banking institution outside the U.S. please insert your wire transfer delivery instructions. In order to wire your proceeds, at a minimum all fields marked as required must be completed. We recommend you confirm your wire transfer delivery instructions with the receiving institution before entering your wire transfer instructions. Please note in order for your funds to be delivered via wire the For Credit to Beneficiary Bank Account Name must match the legal name of your financial institution as it is reflected on the Mastercard Incorporated stock register. Please email RMTeam@Equiniti.com with the name, phone number and email address of the bank's relationship manager who will confirm your bank account details to EQ.
9. If you wish to receive your sales proceeds in a U.S. Dollar denominated check sent via overnight courier, please insert the name of an individual to whom the check should be directed. Please insert the overnight delivery address. Please note sales proceed checks will only be made payable in the legal name of your financial institution as it is reflected on the Mastercard Incorporated stock register.

Instructions for Completion of Authorized Contact Signature

Please follow these instructions which correspond to the numbers in the document when completing the Authorized Contact Signature:

1. Please insert the signature of the person authorized to execute and deliver the Officer's Certificate in the name and on behalf of your financial institution.
2. Please insert the name of the person authorized to execute and deliver the Officer's Certificate in the name and on behalf of your financial institution.
3. Please insert the title of the person authorized to execute and deliver the Officer's Certificate in the name and on behalf of your financial institution.
4. Please insert the email address of the person authorized to execute and deliver the Officer's Certificate in the name and on behalf of your financial institution.
5. The Authorized Contact Signature must be Medallion Guaranteed or notarized with the Signature Guarantee or the legal equivalent available in your jurisdiction, e.g., Apostille or legalization.
6. The Authorized Contact Signature must have a Corporate Seal accompanied with the Medallion or Signature Guarantee.

Instructions for Completion of Officer Certificate

Please follow these instructions which correspond to the numbers in the document when completing the Officer Certificate:

1. Please insert the title of the person authorized to execute and deliver the Officer's Certificate in the name and on behalf of your financial institution.
2. Please insert the legal name of your financial institution as it is reflected on the records of EQ Shareowner Services.
3. Please insert the jurisdiction in which your financial institution is organized and your institution's organization type (e.g., "a Delaware corporation").
4. As in instruction 1, please insert the title of the person authorized to execute and deliver the Officer's Certificate in the name and on behalf of your financial institution.
5. Please insert the name of the person authorized to request information, change addresses on accounts, request replacement checks, or manage any aspect of your institution's shareholdings in Mastercard Incorporated. Please note that *the Officer's Certificate cannot be signed by the same individual that will be acting as the Authorized Contact*.
6. Please insert the title of the person authorized to request information, change addresses on accounts, request replacement checks, or manage any aspect of your financial institution's shareholdings in Mastercard Incorporated.
7. Please insert the legal name of your financial institution as it is reflected on the records of EQ Shareowner Services.
8. Please have the Officer's Certificate signed by a person with the authority to execute and deliver the Officer's Certificate on behalf of your financial institution. Please print or type, in the spaces provided, the name and title of the person who signs the certificate. Please note that the Officer's Certificate cannot be signed by the same individual that will be acting as the Authorized Contact.
9. Please insert the name of the authorized officer executing the Officer's Certificate in the name and on behalf of your financial institution.
10. Please insert the title of the authorized officer executing the Officer's Certificate in the name and on behalf of your financial institution.