Mastercard 2026 Annual Meeting of Stockholders

June 16, 2026

Stockholder Questions and Mastercard Responses

During Mastercard's 2026 Annual Meeting of Stockholders, we were able to answer many, but not all, of the questions submitted by stockholders. Below are answers to the questions that we were unable to answer during the Q&A portion of the meeting. Certain questions have been edited to combine similar topics and maintain the confidentiality of personal stockholder information. We did not respond to questions that were inappropriate or that should otherwise be excluded in accordance with the Rules of Conduct.

	Stockholder Question	Mastercard Response
1.	Is democracy good for business?	• Yes.
2.	Can you comment on competition from domestic schemes?	• We operate in a competitive marketplace where consumers and businesses have choice in terms of how they pay and get paid. So long as the competitive playing field is level – we're happy to compete based on value, as we always have. • As a reminder, Mastercard enables payment choice through our card, real time payments, Mastercard Move and stablecoin supported propositions which can be used across a myriad of use cases. • As it relates to our card network, the unparalleled value of our global acceptance, franchise, best in class fraud and consumer protections, and digital capabilities that we offer differentiate us in the marketplace. • This translates into preference for Mastercard's global payment network over local domestic schemes. • Our continued investment in innovation, across our payment network and value-added services and solutions, helps maximize the value we deliver in market – spanning all players, including issuers, merchants and cardholders.

3.	Can you comment on the legal and regulatory environment?	• We operate across 200+ markets and territories around the world. We pride ourselves in scaling our payment network across the globe with our ability to establish relevancy at both the global and the local level. • Within each of those markets we carefully navigate different market dynamics –regulatory requirements, litigation, competitive dynamics, and so on. We've done that well, and remain confident in our ability to successfully navigate moving forward. • As an example, we are very happy that, in early June, we received preliminary approval for the long-running US merchant rules class settlement. We believe that this agreement delivers on the expectations of the court and balances the interests of all parties involved. And we look forward to final approval and putting this behind us.