

Corecard Corporation

COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS CHARTER

I. PURPOSE AND AUTHORITY

The Compensation Committee has overall responsibility with respect to approving and monitoring the executive compensation plans, policies and programs of the Company, and with respect to advising management, as necessary, on succession planning and other significant human resources matters.

The Committee's objective is to promote an executive compensation program that supports the Company's overall objective of paying for performance and enhancing shareholder value. The goals of this program include:

- Offering market competitive total compensation opportunities to attract and retain talented executives.
- Providing strong links between Company performance and total compensation earned – i.e., paying for performance.
- Emphasizing long-term performance of the Company, thus enhancing shareholder value.

The Committee is also responsible for determining the Company's policy with respect to the application of Section 162(m) of the Internal Revenue Code, and the deductibility of executive compensation for federal income tax purposes. The Committee will approve goals and awards under the compensation plans of the Company as required by Section 162(m).

The Committee has the authority to delegate responsibility for the day-to-day management of the Company's executive compensation programs.

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to access Company resources, seek advice and assistance from outside consultants, legal counsel or other advisors and to retain, compensate and terminate these advisors on such terms as the Committee, in its sole discretion, shall determine to be fair and reasonable, without seeking Board approval. The Committee shall have the sole authority to retain compensation consultants to assist in the evaluation of director, Chief Executive Officer ("CEO") and senior executive compensation. The Committee shall take into consideration all factors relevant to the advisor's independence, including those factors specified by New York Stock Exchange rules, prior to retaining any advisor. The Committee shall be directly responsible for the oversight of any advisor retained by the Committee. The Committee shall be provided by the Company with appropriate funds, as determined by the Committee, for the payment of reasonable fees to any advisor retained by the Committee.

II. COMPOSITION

The Committee shall consist of three or more directors as determined and elected by the Board. Each member of the Committee will be a non-employee of the Company and will meet the criteria for being a "non-employee director" under Rule 16b-3 of the Securities Exchange Act of 1934, as amended

(the “Exchange Act”), and an “outside director” within the meaning of Section 162(m) of the Internal Revenue Code. Further, each member shall be independent in accordance with New York Stock Exchange rules and free from any material relationship with the Company (either directly, or as a partner, shareholder or officer of an organization that has a relationship with the Company).

III. MEETINGS

The Committee meets at least once annually, or more frequently as circumstances dictate. The Committee will report its activities and findings to the Board on a regular basis.

The Board may appoint a Chair of the Committee. The Chair will preside, when present, at all meetings of the Committee. One-third of the members, but not less than two, will constitute a quorum. A majority of the members present at any meeting at which a quorum is present may act on behalf of the Committee.

The Committee may meet by telephone or video conference and may take action by written consent. The Committee may appoint one or more subcommittees consisting of one or more members of the Committee, and may delegate to any subcommittee or Committee member such Committee authority, responsibilities and duties as the Committee sees fit.

IV. PERFORMANCE EVALUATION

The Committee shall provide to the Board an annual performance self-evaluation of the Committee to ensure that the Committee is fulfilling its responsibilities in a manner that effectively serves the interests of the shareholders of the Company. The self-evaluation shall include an assessment of the performance of the Committee based on the duties and responsibilities set forth in this charter and such other matters as the Committee may determine. The evaluation to the Board may take the form of an oral report by the Committee chairperson or any other member of the Committee designated by the Committee to make the report.

V. RESPONSIBILITIES AND DUTIES

The specific duties and responsibilities of the Committee include:

- a. Executive Compensation Matters.
 - i. Review and approve corporate goals and objectives relevant to the compensation of the CEO; evaluate the CEO’s performance in light of those goals and objectives; and determine and approve the CEO’s compensation based on such evaluation. In performing its responsibilities under this paragraph, the Committee may consult with the other independent members of the Board.
 - ii. Set salaries and approve incentive compensation awards and compensation policies for all other executive officers at the level of Corporate Vice President or higher.
 - iii. In determining any long-term incentive component of executive compensation, consider, as deemed necessary or appropriate by the Committee from time to time, the Company’s performance and relative shareholder return; the value of similar incentive awards to executives at comparable companies; awards given in previous years; and other relevant matters.

- iv. Authorize and approve any employment agreements (including change-in-control and severance agreements) with elected officers.
 - v. Approve equity compensation awards for any officers who are subject to the provisions of Section 16 of the Exchange Act.
 - vi. Prepare on an annual basis the Report of the Compensation Committee on Executive Compensation for inclusion in the Company's Annual Proxy Statement.
- b. Compensation and Benefit Plan Matters.
- i. Create, authorize, approve, amend and/or terminate any new or existing officer and employee compensation and benefit plans.
 - ii. Determine and set the Company discretionary matching contribution to the Company's 401(k) plan.
 - iii. The Committee may delegate the powers and functions described in this Section b to an appropriate committee of Company employees constituted by this Committee, or the respective plan administrators (who will be appointed by this Committee or a committee constituted by it), or other appropriate individuals, if such delegation is consistent with the Company's overall compensation policies, provided however that the Committee may not delegate the power to: create, authorize, approve, amend and/or terminate any new or existing incentive compensation or equity-based plan in which executive officers or directors participate; or terminate, or substantially reduce or freeze benefits or future accruals under, any plan other than welfare benefit plans.
- c. Compensation and Benefit Plan Funding.
- i. Create, authorize, approve, amend and/or terminate any funding mechanisms or trusts for new or existing compensation and benefit plans, and add or delete investment alternatives to plans that provide such alternatives, provided however that the issuance of shares of Company stock for such purposes will require approval of the Board.
 - ii. Designate or replace those persons identified in certain funding mechanisms as having the authority to amend (or approve amendments to) those mechanisms, subject to the terms of the relevant plan or other documents.
 - iii. The Committee may delegate to an appropriate committee of Company employees constituted by this Committee the authority to change, substitute, add, or eliminate funding agents for such purposes (e.g., trustees, custodians, and insurance companies).
- d. Other Matters.
- i. Advise and consult with the Board and management on succession planning and other significant human resources matters, as appropriate.
 - ii. Monitor effectiveness and funded status of the Company's retirement and 401(k) plans. In addition, the Committee may perform any other activities that in its discretion are consistent with this Charter, the Company's Charter, the Company's Bylaws and governing law, or as the Board determines necessary or appropriate.
 - iii. Develop and recommend to the Board policies that are appropriate for the Corporation and are consistent with best practices and the best interests of the Corporation and taking into account the provisions of the Securities Exchange Act of 1934, as amended, and the requirements of the NYSE.