

**Corporate Governance Guidelines  
of  
Euronet Worldwide, Inc.**

as amended and adopted by  
the Board of Directors of  
Euronet Worldwide, Inc.  
on February 24, 2010

## **I. Role of the Board**

The role of the Board of Directors (the "Board") is to oversee management and to maximize long-term shareholder value. The Board is the ultimate decision-making body of Euronet Worldwide, Inc. (the "Company") except for those matters reserved to the shareholders. Management of the Company is charged with the conduct of the Company's business. The Board acts as an advisor and counselor to management and monitors its performance.

In addition to its general oversight of management, the Board also performs directly and through Board committees a number of specific functions, including:

- a. Selecting, evaluating and compensating the Chief Executive Officer, overseeing the Chief Executive Officer's succession planning, and taking other appropriate actions in the event of an emergency or upon the retirement or, when warranted, removal of the Chief Executive Officer;
- b. Providing counsel and oversight regarding the selection, evaluation, development and compensation of management;
- c. Reviewing, approving and monitoring fundamental financial and business strategies and major corporate actions;
- d. Overseeing risk assessment and risk management, including assessing major risks facing the Company and reviewing options for their management or mitigation;
- e. Ensuring processes are in place for maintaining the integrity of the Company and its financial statements, compliance with law, high ethics and relationships with customers, suppliers and shareholders;
- f. Reviewing and, where appropriate, approving and evaluating policies for corporate conduct, including maintenance of disclosure controls and procedures, accounting, financial and other controls, and reviewing the adequacy of compliance systems and controls; and
- g. Periodically evaluating the overall effectiveness of the Board.

## **II. Selection and Composition of the Board**

a. Composition of the Board. The Board shall consist of a majority of directors who are independent as determined in accordance with the listing standards of the Nasdaq Global Select Market. The Nominating & Corporate Governance Committee, in consultation with the Chairman of the Board and Chief Executive Officer, shall annually evaluate and make recommendations to the Board concerning the appropriate size and needs of the Board.

b. Selection. The Nominating & Corporate Governance Committee shall identify potential director candidates and recommend for the Board's selection nominees for election as directors in accordance with the Nominating & Corporate Governance Committee charter. The Nominating & Corporate Governance Committee may consider potential director candidates suggested by its committee members, other Board members, management and shareholders. The Nominating & Corporate Governance Committee may retain a third-party executive search firm to assist with identifying candidates.

Shareholders may propose potential director candidates for consideration by the Nominating & Corporate Governance Committee by submitting, prior to the deadline for submitting shareholder proposals as stated in the Company's bylaws, a written recommendation addressed to the Office of the General Counsel, Euronet Worldwide, Inc., 4601 College Blvd., Suite 300, Leawood, KS 66211. The written recommendation shall include the following: (a) the name of the proposing shareholder and proof of ownership of the Company's common stock; (b) consents signed by the potential director candidate and the proposing shareholder authorizing the Company to conduct a background check on the potential director candidate and to disclose the information provided in the recommendation in its proxy materials or otherwise; (c) supporting information regarding the potential director candidate; and (d) such other information as required by the Company's bylaws for director nominations by shareholders. All properly submitted recommendations shall be brought to the attention of the Nominating & Corporate Governance Committee at the next regularly scheduled committee meeting for consideration as to whether to recommend to the Board the proposing shareholder's potential director candidate for election by shareholders.

c. Selection Procedures. The Nominating & Corporate Governance Committee shall from time to time establish procedures for determining which potential director candidates to recommend to the Board for election as directors and these procedures shall be disclosed in the Company's proxy statement as required by the Securities and Exchange Commission. These procedures may include:

1. making an initial determination as to whether to conduct a full evaluation of the candidate based on whatever information is provided to the Nominating & Corporate Governance Committee with the recommendation of the prospective candidate, as well as the Nominating & Corporate Governance Committee's own knowledge of the prospective candidate;
2. obtaining under certain circumstances supplemental information regarding the potential director candidate from the proposing shareholder, pursuant to a background check consented to by the prospective nominee or otherwise;
3. generally determining whether potential director candidates meet the guidelines described below;
4. determining, in consultation with the Chairman of the Board and other Board members as appropriate, whether additional consideration is warranted;
5. if so, determining whether to interview the potential director candidate;
6. determining who should conduct the interview;
7. reviewing the gathered information and making a recommendation to the Board as to which potential director candidates should be nominated for election to the Board; and
8. such other procedures as the Nominating & Corporate Governance Committee determines.

After considering the recommendation and report of the Nominating & Corporate Governance Committee, the Board shall select which potential director candidates should be nominated for election to the Board.

### **III. Qualification/Criteria Guidelines**

The Nominating & Corporate Governance Committee evaluates each individual in the context of the Board as a whole, with the objective of recommending a group that can best perpetuate the success of the business and represent stockholder interests through the exercise of sound judgment using its diversity of experience in these various areas. The Nominating & Corporate Governance Committee considers the experience, qualifications, attributes and skills of each director and nominee, including the person's particular areas of expertise and other relevant qualifications, and the interplay of such experience, qualifications, attributes and skills with the Board as a whole. As determining the specific qualifications or criteria against which to evaluate the fitness or eligibility of potential director candidates is necessarily dynamic and an evolving process, the Board believes that it is not always in the best interests of the Company or its shareholders to attempt to create an exhaustive list of such qualifications or criteria. Appropriate flexibility is needed to evaluate all relevant facts and circumstances in context of the needs of the Board and the Company at a particular point in time. Accordingly, the Nominating & Corporate Governance Committee reserves the right to consider those factors as it deems relevant and appropriate, including the current composition of the Board, the balance of management and independent directors, the need for Audit Committee expertise and the evaluations of other prospective nominees. In determining whether to recommend a director for re-election, the Nominating & Corporate Governance Committee also considers the director's past attendance at meetings and participation in and contributions to the activities of the Board.

As general guidelines, members of the Board and candidates for nomination to the Board shall be persons with appropriate educational background and training and who:

- have personal and professional integrity,
- act in a thorough and inquisitive manner,
- are objective,
- have practical wisdom and mature judgment,
- have demonstrated the kind of ability and judgment to work effectively with other members of the Board to serve the long-term interests of the stockholders,
- have general understanding of management, marketing, accounting, finance and other elements relevant to the Company's success in today's business environment,
- have financial and business acumen, relevant experience, and the ability to represent and act on behalf of all shareholders,
- are willing to devote sufficient time to carrying out their duties and responsibilities effectively, including advance review of meeting materials, and
- are committed to serve on the Board and its committees for an extended period of time.

Each Board member is expected to ensure that other existing and planned future commitments do not materially interfere with the member's service as an outstanding director. Board members should offer their resignation in the event of any significant change in their personal circumstances, including a change in their principal job responsibilities. The Board, and specifically the Nominating & Corporate Governance Committee, would then evaluate whether the Board should accept the resignation based on a review of whether the individual

continues to satisfy the Board's membership criteria in light of his or her new personal circumstance.

Directors: (a) who serve as a member of the Company's Audit Committee should not serve on the audit committee of more than two other boards of public companies, (b) who serve as chief executive officers or in equivalent positions should not serve on more than two boards of public companies in addition to the Board, and (c) generally should not serve on more than four other boards of public companies in addition to the Board. Current positions in excess of these limits may be maintained unless the Board determines that doing so would impair the director's service on the Board.

The Board values the contributions of directors whose years of service have given them insight into the Company and its operations and believes term limits are not necessary. Directors shall not be nominated for election to the Board after their 73<sup>rd</sup> birthday, although the full Board (upon the recommendation of the Nominating & Corporate Governance Committee) may nominate candidates over 73 for special circumstances.

#### **IV. Meetings; Annual Meeting of Shareholders**

The Board has at least four scheduled meetings a year at which it reviews and discusses reports by management, Board committees, outside auditors and other consultants. Such reports address the performance of the Company, its business plans and long-term strategies, potential opportunities, as well as challenges facing the Company. The Board shall meet at such other times as determined appropriate by the Chairman of the Board or upon the request of a majority of the members of the Board.

Board members are expected to regularly attend Board and committee meetings, with the understanding that occasional absences may be unavoidable.

Board members are encouraged to attend the Company's annual meeting of shareholders.

#### **V. Board Leadership**

The Chairman of the Board shall preside at all Board meetings and, in his or her absence, the Lead Independent Director shall preside. The Board shall appoint the Chairman of the Board and Vice Chairman of the Board, if any.

The Chairman of the Board and Chief Executive Officer shall set the agenda for Board meetings with the approval of the Lead Independent Director. Any director may request that an item be included on the agenda. Agenda items that fall within the scope of responsibilities of a Board committee are reviewed with the chair of that committee.

The Chairman of the Board and Chief Executive Officer shall ensure that directors receive Board materials sufficiently in advance of Board meetings to allow them to prepare for the meeting.

At the invitation of the Board, members of management recommended by the Chairman of the Board and Chief Executive Officer may attend Board meetings or portions thereof to participate in discussions. Generally, presentations of matters to be considered by the Board are made by the manager responsible for that area of the Company's operations.

## **VI. Orientation; Access to Management and Advisors**

The Company shall provide, and directors are expected to participate in, a comprehensive orientation process for new directors that includes written materials, meetings with key management and visits to Company facilities. The Company shall also provide or recommend to directors periodic continuing education opportunities designed to enhance a director's ability to perform his or her duties.

Board members shall have complete access to Company management. The Board, as necessary and appropriate, may contact and retain independent advisors to assist in carrying out its duties and responsibilities.

## **VII. Director Compensation**

The Board believes that directors should have a financial stake in the Company and that their interests should be aligned with the Company's shareholders. Accordingly, Company equity shall represent a meaningful portion of a director's total compensation. The Compensation Committee shall periodically review and, in consultation with Chairman of the Board, make recommendations to the Board with respect to both cash and equity compensation. The full Board shall make final decisions on director compensation.

## **VIII. Independent Directors; Lead Independent Director**

The Company's independent directors shall meet in executive sessions on a regular basis (at least twice a year) to discuss any matters they deem appropriate. The Board, after considering the recommendation of the Nominating & Corporate Governance Committee, will select each year one independent director to serve as the lead independent director (the "Lead Independent Director"). The authority, role and responsibilities of the Lead Independent Director are as set forth below. The Lead Independent Director shall:

1. have the separate authority to call meetings of the Board;
2. have the separate authority to call for and conduct executive sessions of the Board at which only independent directors are permitted to be present, along with other persons invited to attend such sessions by the Lead Independent Director or by a majority of the independent directors;
3. preside at all meetings of the Board at which the Chairman of the Board is not present, including executive sessions of the independent directors;
4. serve as liaison between the Chairman of the Board and the independent directors;
5. approve materials sent to the Board that are initially prepared by or under the direction of the Chairman of the Board;
6. approve meeting agendas for the Board that are initially prepared by the Chairman of the Board;
7. approve meeting schedules that are initially prepared by the Chairman of the Board in order to assure that there is sufficient time for discussion of all agenda items;

8. make recommendations to the Chairman of the Board or the Board regarding the structure of Board meetings;
9. recommend to the Chairman of the Board or the Board matters for consideration by the Board;
10. be available for consultation and direct communication with stockholders and other interested parties;
11. collaborate with the Chairman of the Board on recommending tasks to be assigned to the appropriate committees of the Board;
12. with the approval of the Nominating & Corporate Governance Committee, oversee the annual evaluation of the Board and its committees; and
13. have the separate authority to engage legal, financial and other advisers to represent the independent directors.

#### **IX. Function of Committees**

It is the general policy of the Company that all major decisions be considered by the Board as a whole. Accordingly, the committee structure of the Board shall be limited to those committees considered to be basic to or required for the operation of a public company. Currently these committees are the Audit Committee, the Compensation Committee and the Nominating & Corporate Governance Committee. The Board may add new committees or remove existing committees as it deems advisable for purposes of fulfilling its primary responsibilities.

Each of the Audit Committee, the Compensation Committee and Nominating & Corporate Governance Committee shall consist solely of independent directors. The purpose and responsibilities of each of these committees are outlined in committee charters adopted by the Board. The Nominating & Corporate Governance Committee, in consultation with the Chairman of the Board and Chief Executive Officer, shall make recommendations to the full Board on committee membership and committee chairs.

The committee chairs, in consultation with committee members and appropriate members of management, shall determine the frequency and agenda of committee meetings. The meeting schedule shall allow sufficient time to consider the agenda items. Committee materials shall be delivered to members sufficiently in advance of the meeting to allow them to prepare for the meeting.

The committee chairs shall report to the full Board regarding meetings and any significant actions taken.

#### **X. Code of Business Conduct and Ethics**

The Board believes that the Company should maintain a code of business conduct and ethics (the "Business Conduct Policy") to focus on areas of ethical and legal risk, provide guidance to personnel to help them recognize and deal with ethical and legal issues, provide

mechanisms to report unethical conduct, and to foster a culture of integrity, legal compliance and accountability.

The Business Conduct Policy must (a) apply to all directors, officers and employees of the Company, (b) address the issues outlined in the definition of a "code of ethics" set forth in regulations implementing Section 406(c) of the Sarbanes-Oxley Act, and (c) satisfy the requirements of the listing standards of the Nasdaq Global Select Market and related interpretative guidance. In addition, the Business Conduct Policy must provide (v) an enforcement mechanism that ensures prompt and consistent enforcement of the Business Conduct Policy, (x) protection for persons reporting questionable behavior, (y) clear and objective standards for compliance, and (z) a fair process by which to determine violations.

## **XI. Communications From Shareholders**

a. Shareholder Communications. Shareholders of the Company may send communications to the Board. The executive officers of the Company shall establish procedures pursuant to which shareholders may communicate with the Board or an individual director. Such procedures may require shareholders to send communications by one or all of the following:

1. mailing a letter to the attention of the Board or a specific director (c/o the General Counsel or other officer as designated by the Company) at Euronet Worldwide, Inc., 4601 College Blvd., Suite 300, Leawood, KS 66211;
2. other means as disclosed to shareholders in accordance with proxy disclosure requirements.

Upon receipt of a communication for the Board or an individual director, the General Counsel or other designated officer shall promptly forward any such communication to all the members of the Board or the individual director, as appropriate. If a communication to an individual director deals with a matter regarding the Company, the General Counsel or appropriate officer shall forward the communication to the entire Board, as well as the individual director.

b. Response, If Any. Neither the Board nor a specific director shall be required to respond to a shareholder communication and when responding shall do so only in compliance with these Corporate Governance Guidelines. To avoid selective disclosure, the Board or the individual director may respond to a shareholder's communication only if the communication involves information which is not material or which is already public. In which case, the Board, as a whole, or the individual director may respond:

1. directly, following consultation with the General Counsel or other advisors, as the Board determines appropriate;
2. through the office of the General Counsel or other designated officer, following consultation with the General Counsel or other advisors, as the Board determines appropriate;
3. directly, without additional consultation;
4. through the office of the General Counsel or other designated officer, without additional consultation; or



5. pursuant to such other means as the Board determines appropriate from time to time.

If the communication involves material non-public information, the Board or individual director shall not provide a response to the shareholder. The Company may, however, publicly provide information responsive to such communication if (following consultation with the General Counsel or other advisors, as the Board determines appropriate) the Board determines disclosure is appropriate. In which case, the responsive information shall be provided in compliance with Regulation FD and other applicable laws and regulations.

c. Procedures Posted on Website. The Company's policy and procedures for handling shareholder communications to the Board or its directors can be found in these Corporate Governance Guidelines at [www.euronetworldwide.com](http://www.euronetworldwide.com) or can be obtained by contacting Jeffrey B. Newman, General Counsel, at Euronet Worldwide, Inc., 4601 College Blvd., Suite 300, Leawood, KS 66211.

## **XII. Periodic Review and Evaluation**

The Board shall conduct an annual self-evaluation to determine whether it and its committees are functioning effectively. This evaluation shall focus on the performance of the Board as a whole, concentrating on areas where performance might be improved. The Nominating & Corporate Governance Committee shall assist the Board in conducting the evaluation. The Board and/or the Nominating & Corporate Governance Committee shall review these Corporate Governance Guidelines annually. The Board may modify, suspend or rescind all or part of these guidelines as it considers appropriate. These guidelines can be obtained online at [www.euronetworldwide.com](http://www.euronetworldwide.com) or by writing to Jeffrey B. Newman, General Counsel, at Euronet Worldwide, Inc., 4601 College Blvd., Suite 300, Leawood, KS 66211.