

**FIRST DATA CORPORATION  
CHARTER OF THE GOVERNANCE, COMPENSATION AND NOMINATIONS  
COMMITTEE  
OF THE BOARD OF DIRECTORS**

**A. Purpose and Organization**

The purpose of the Governance, Compensation and Nominations Committee of the Board of Directors of First Data Corporation is to (i) oversee the Company's compensation and benefits plans generally, (ii) evaluate and set compensation for the Company's Chief Executive Officer and other members of the Executive Committee (the "Executive Officers"), (iii) identify individuals qualified to become members of the Board and recommend to the Board nominees for election as directors at each annual meeting of shareholders and to fill vacancies on the Board, (iv) recommend to the Board directors for appointment to Board committees, (v) evaluate and set compensation for the Company's directors, and (vi) develop and recommend to the Board corporate governance practices for the Company.

The Committee shall consist of two or more members of the Board. Members and the Chairperson shall be appointed by the Board for such term as the Board may determine, and shall serve at the pleasure of the Board.

In order to discharge its responsibilities, the Committee shall each year establish a schedule of meetings; additional meetings may be scheduled as required.

A quorum at any Committee meeting shall be at least two members. All determinations of the Committee shall be made by a majority of its members present at a meeting duly called and held, except as provided herein (or where only two members are present, by unanimous vote). Any decision or determination of the Committee reduced to writing and signed by all of the members of the Committee shall be fully as effective as if it had been made at a meeting duly called and held.

An agenda, together with materials relating to the subject matter of each meeting, shall be sent to members of the Committee prior to each meeting. Minutes for all meetings of the Committee shall be prepared to document the Committee's discharge of its responsibilities. The Committee shall make regular reports to the Board of Directors.

## **B. Committee Duties and Responsibilities**

In addition to any other responsibilities which may be assigned from time to time by the Board, the Committee shall have the following duties and responsibilities:

1. In consultation with senior management, establish the Company's compensation philosophy, and oversee management's development and implementation of the Company's compensation and benefits policies. The Committee shall review and approve incentive compensation and equity-based plans of the Company.
2. The Board has ultimate responsibility for determining the goals and objectives of the Company and for the CEO as well as evaluating the CEO's performance. To assist the Board in discharging that responsibility, the Committee shall develop a compensation program for the CEO and Executive Officers that incorporates the goals and objectives set by the Board so as to provide the CEO and Executive Officers with the appropriate motivation to achieve those goals and objectives. The Committee also shall evaluate the performance of the CEO and Executive Officers in light of those goals and objectives, and set the compensation and other benefits for the CEO and Executive Officers based on this evaluation and such other factors as the Committee deems appropriate and in the best interests of the Company.
3. The Committee may delegate to one or more employees of the Company or its control group subsidiaries (each of whom shall be qualified by training or experience to exercise their delegated responsibilities) all or any portion of the Compensation Committee's authority and responsibility with respect to employee compensation and benefit plans and programs sponsored or maintained by the Company and/or its control group subsidiaries.
4. Oversee regulatory compliance with respect to compensation matters, including overseeing the Company's policies on structuring compensation and benefits programs to preserve tax deductibility.
5. Review and approve any severance or similar termination payments proposed to be made to any current or former Executive Officer of the Company.
6. Review and discuss with management the Compensation Discussion and Analysis and any other compensation reports or disclosures required by applicable security laws.
7. Report the activities of the Committee to the Board of Directors on a regular basis and review issues with the Board as the Committee deems appropriate.

8. Consider (in consultation with the Chairman of the Board and the Chief Executive Officer) and recruit candidates to fill positions on the Board of Directors. The Committee shall also review any candidate recommended by the shareholders of the Company. As part of this responsibility, the Committee shall be responsible for conducting, subject to applicable law, any and all inquiries into the background and qualifications of any candidate for the Board of Directors.
9. Recommend to the Board the re-election of current Directors. In making such recommendation, the Committee shall evaluate the independence and past performance of each such Director in accordance with any evaluation process that may be established by the Board.
10. Recommend to the Board the election of new candidates as Directors whenever necessary. In making such recommendation, the Committee shall evaluate the credentials and independence of each candidate in accordance with any evaluation process that may be established by the Board.
11. Recommend to the Board appointments to Board committees.
12. Review and set the compensation for directors of the Company.
13. Review the Company's corporate governance practices and guidelines and recommend changes to the Board of Directors as appropriate.
14. Advise the Board of Directors with respect to the charters, structure and operations of the various committees of the Board of Directors and qualifications for membership thereon, including policies for removal of members and rotation of members among other committees of the Board of Directors.

#### **C. Delegation to Subcommittee**

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.

#### **D. Resources and Authority of the Committee**

The Committee shall have the authority to administer, interpret and take any actions it deems appropriate in connection with any incentive compensation or equity based plans of the company, any salary or other compensation plans for officers and other key employees of the Company and any employee benefit or fringe benefit plans, programs or policies of the Company.

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees and other retention terms of special counsel or other experts or consultants, as it

deems appropriate, without seeking approval of the Board or management. With respect to compensation consultants retained to assist the Committee in the evaluation of director, CEO or senior executive compensation, this authority shall be vested solely in the Committee.