

CoreCard Corporation

CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the “Board”) of CoreCard Corporation (“CoreCard” or the “Company”) adopted these corporate governance guidelines (these “Guidelines”).

I. Role of the Board

The primary responsibility of the Board is to exercise its business judgment to act in what it reasonably believes to be the best interests of the Company’s stockholders. To carry out this objective, the Board selects the Company’s chief executive officer (“CEO”), advises management, oversees management’s performance, and reviews the Company’s strategic plan, business initiatives, and budget matters. The Company’s CEO and senior management are responsible for managing the operations of the Company in accordance with the strategic direction approved by the Board.

II. Board Composition

- A. Qualifications and Selection of Directors. The Board seeks to identify director candidates who possess the highest personal and professional ethics and who demonstrate integrity, informed judgment, financial literacy, practical wisdom and creativity. In addition, the Board seeks directors from various backgrounds and professions to ensure diversity of experiences to inform its decisions. Directors must be willing to devote sufficient time to carrying out their duties and responsibilities effectively, and should be committed to serve on the Board for an extended period of time.
- B. Size. The current Board consists of up to four members. The number of members of the Board may be changed by resolution of the Board from time to time. The Nominating and Governance Committee will periodically evaluate and review the Board’s organization and size, and make any recommendations regarding changes to the Board.
- C. Chairperson. The positions of Chairperson of the Board and CEO currently are held by the same person. The Board believes that the decision of whether to have the same person hold the offices of Chairperson of the Board and CEO should be decided by the Board, in its business judgment after considering relevant factors, including the needs of the business and the best interests of the Company’s stockholders.
- D. Term Limits; Retirement Policy; Change in Employment. 1. Term Limits. The Board does not believe that fixing a set term limit for directors serves the interests of the Company. Fixed term limits may have the effect of depriving the Company of the contribution of those directors who have developed, over time, increasing depth of understanding of the Company and its operations. 2. Retirement. Employee directors are expected to resign from the Board upon termination of their employment (other than as a result of normal retirement) either effective immediately or at the next meeting of the Board

following such termination. Any director may resign at any time upon notice to the Company. The Board does not believe that a fixed retirement age for directors is appropriate. 3. Change in a Director's Circumstances. Non-employee Directors who experience a change in employment status, professional position or commitments to a business or governmental organization shall notify the Nominating and Governance Committee. The Nominating and Governance Committee will review the change in circumstances and will recommend to the Board whether the director should continue serving as a member of the Board.

- E. Service on Other Boards. Directors are expected to devote sufficient time to fulfill their responsibilities as directors as set forth in these Guidelines. Directors may serve on the board of directors (or equivalent governing bodies) of other for-profit entities, subject to the advance approval of the Nominating and Governance Committee. If such advance approval has been obtained, positions held on the board of directors of other for-profit entities may then be maintained unless the Board or the Nominating and Governance Committee determines that doing so would impair the director's service on the Board.
- F. Compensation. Director compensation is recommended by the Nominating and Governance Committee and set by the Board. The Board believes that independent director compensation should consist of a combination of cash and equity so that a portion of the value of independent director compensation is directly tied to the Company's performance. Management directors and directors employed by a controlling shareholder will not receive compensation from the Company for serving as directors but will be entitled to have their out-of-pocket expenses related to service as a director reimbursed.

III. Responsibilities and Authority of Directors

- A. Management Succession and Evaluation. One of the Board's primary responsibilities is to select and evaluate the performance of the CEO and, in consultation with the CEO, to select and evaluate the performance of other senior officers of the Company. The Board will regularly review matters relating to management succession planning, including succession planning in the event of the unexpected death, incapacity or resignation of the CEO. The Board expects the CEO to make available his or her recommendation and evaluation of potential successors, along with any development plans recommended for such persons, and to work closely with the Compensation Committee in connection with such matters. The entire Board will work with the Compensation Committee in selecting and evaluating potential successors to the CEO. The Compensation Committee annually oversees the review of the performance of the CEO and the other senior officers of the Company.
- B. Access to Management and Independent Advisors. Directors have full and free access to any of the Company's employees. The Board or any committee of the Board has the authority to engage, at the Company's expense, such independent legal, financial, accounting or other advisors as it believes necessary or appropriate to assist it in the

fulfillment of its responsibilities, without consulting with, or obtaining advance approval of any Company officer.

- C. External Communications. The Board believes that management speaks for the Company with respect to external communications. If comments from the Board are appropriate, they should, in most circumstances, come from the Chairperson of the Board. Any external comments from the Board should be in compliance with the applicable Disclosure Policy of the Company.

IV. Meetings of the Board

- A. Meeting Agendas; Board Information. It is the policy of the Company that all major decisions be considered by the Board as a whole. As a consequence, the Board holds regularly scheduled meetings at least four times a year and additional meetings as the need arises. 3 The Chairperson of the Board sets the agenda at Board meetings. Any director may request that an item be included on the agenda or may raise at any Board meeting subjects that were not on the agenda for that meeting. Information and data that is important to the Board's understanding of the matters to be considered at a meeting is distributed in writing by Management before the Board meets, if practicable. Generally, presentations on specific subjects are sent to the Board in advance so that the Board has adequate time to prepare for meetings. The non-management directors will meet without management present at each regularly-scheduled meeting of the Board, or at other times as needed.
- B. Participation of Senior Management. The Board expects that members of the Company's senior management will regularly attend Board and Committee meetings at the invitation of the Board or applicable Committee to present or explain proposals and otherwise assist in the work of the Board.
- C. Board Attendance and Participation. Directors are expected to attend scheduled Board meetings, the meetings of the committees on which they serve and to spend the time required to properly discharge their responsibilities as directors.
- D. Communications with Directors. The Company discloses, in its annual proxy statement and on its website, one or more methods by which stockholders and other interested parties may communicate directly with the Board.

V. Committees of the Board

- A. Numbers and Composition of Committees. The Board currently has an Audit Committee, a Compensation Committee, and a Nominating and Corporate Governance Committee. The Audit Committee, Compensation Committee, and Nominating and Corporate Governance Committee are comprised of independent directors under applicable NYSE and the Securities and Exchange Commission (the "SEC") rules and regulations. The purpose, authority and responsibilities of each committee are set forth in a written charter of such committee, as approved by the Board. The Board may establish, from time to time, additional committees by resolution of the Board.

- B. Chairperson and Committee Membership. The Board appoints the members of each committee. The Board appoints, or delegates to the members of the applicable committee the responsibility to appoint, a Chairperson of each committee. All members of the committees shall serve at the discretion of the Board.
 - C. Committee Meeting Procedures. Each committee chairperson, in consultation with the committee members, determines the frequency of committee meetings. The agenda and any background materials for committee meetings may be developed in consultation with committee members and management. Each committee chairperson reports to the Board as to matters addressed at committee meetings. Each committee will meet in executive session at each regularly-scheduled meeting of the committee, or at other times as may be determined by the committee chairperson.
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- VI. Director Orientation and Continuing Education The Nominating and Governance Committee oversees directors' orientation and continuing education.
 - VII. Annual Performance Evaluation of the Board The Board, under the leadership of the Nominating and Governance Committee, conducts an annual self evaluation of itself and its committees to determine whether they are functioning effectively.
 - VIII. Review of these Guidelines The Board periodically reviews and reassesses these Guidelines and approves any changes that it believes necessary.
 - IX. Publication of these Guidelines and Committee Charters The Board shall publish these Guidelines and the charters of the Audit, Compensation and Nominating and Governance Committees and make them available upon request as required by the listing standards of the NYSE and the applicable rules of the SEC.