

MONEYGRAM INTERNATIONAL, INC.

Corporate Governance Guidelines

Amended September 23, 2020

The Board of Directors (“Board”) of MoneyGram International, Inc. (the “Corporation” or “MoneyGram”) has adopted these Corporate Governance Guidelines (“Guidelines”) as a flexible framework to assist the Board in carrying out its responsibility to oversee the management of the business and affairs of the Corporation in accordance with its sound business judgment in the best interests of the Corporation and its stockholders.

1. Corporate Values and Code of Conduct.

The Corporation is a purpose driven and values-based organization. All employees and directors are expected to abide by our Code of Conduct to insure that our business is conducted in a consistently legal and ethical manner. The Corporation’s vision is guided by its commitment to deliver stockholder value by keeping its customers – consumers and business partners – at the center of all MoneyGram does. To accomplish these goals, MoneyGram conducts its business with an unwavering commitment to impeccable ethics and compliance. These standards form the foundation of a comprehensive process and system of beliefs that contribute to good business conduct and integrity in our business relationships at all levels of the Corporation.

2. Size of the Board and Director Qualifications.

The Board will periodically review the appropriate size of the Board based on recommendations from the Human Resources and Nominating Committee. The Corporation’s Bylaws currently provide that the authorized number of directors will be not less than three nor more than seventeen. The Human Resources and Nominating Committee will select and recommend to the Board nominees for directorship in accordance with the policies and principles in its Charter, these Guidelines, and the Corporation’s Bylaws. The invitation to join the Board should be extended by the Chair of the Human Resources and Nominating Committee and the Chair of the Board on behalf of the Board.

A candidate for election to the Board must possess the ability to apply good business judgment and have demonstrated the highest level of integrity. A candidate to serve as an independent director must be in a position to properly exercise his or her duties of loyalty and care in the representation of the interests of stockholders and must be able to represent all of the stockholders fairly and equally without advancing any particular stockholder or other constituency of the Corporation. Candidates should exhibit proven leadership capabilities, and experience in business, finance, law, education, technology or government. Candidates should have an understanding regarding major issues facing public companies similar in scope to the Corporation. Expertise or experience in payment or financial services will be considered as well. Candidates must have, and be prepared to devote, adequate time to the Board and its Committees. The Human Resources and Nominating Committee will seek to promote through the nominations process an appropriate diversity on the Board of experience (including international experience), expertise, perspective, age, gender, and ethnicity.

The Human Resources and Nominating Committee will assess each candidate's qualifications in the context of the particular needs of the Board at the time. Candidates may be nominated based on vacancies on a particular committee or committees or in order to add specific experience or expertise to the Board, in which case additional qualifications may be established.

A majority of the Board will meet the criteria for independence under the listing standards of the Nasdaq Stock Market ("Nasdaq"). To be considered independent under these listing standards, the Board will determine that an independent director does not have a relationship which would interfere with the exercise of independent judgment in carrying out the responsibilities of a director (other than in his or her capacity as a director).

3. Submissions Regarding Nominees for Election at Annual Meetings.

A stockholder making a nominating recommendation for the election of a director at an annual meeting of stockholders must ensure that it is received by the Corporation as provided in its Bylaws. Subject to such provisions in the Bylaws, a stockholder's notice must be delivered to the Secretary at the principal executive offices of the Corporation not less than 90 days nor more than 120 days prior to the first anniversary of the preceding year's annual meeting. The notice must include all the information required to be disclosed pursuant to the Corporation's Bylaws.

4. Election of Directors and Majority Voting Policy.

The directors shall be elected annually at each annual meeting of stockholders to hold office for a term expiring at the next annual meeting of stockholders, with each director to hold office until his or her successor shall have been duly elected and qualified. Section 2.8 of the Corporation's Bylaws provides that, except as otherwise set for in the Corporation's Certificate of Incorporation with the respect to the right of the holders of any series of Preferred Stock or any other series or class of stock to elect additional directors under specified circumstances, in the case of an uncontested election of directors, each director nominee receiving a majority of the voting power of the then outstanding Voting Stock (as defined in the Corporation's Bylaws), voting together as a single class, voted with respect to the director, will be elected as a director (i.e., the amount of voting power voted "for" a director must exceed the voting power voted "against" that director). Any nominee who fails to receive the requisite majority vote at an annual or special meeting held for the purpose of electing directors where the election is uncontested must tender his or her resignation to the Board. The Human Resources and Nominating Committee will evaluate any such resignation in light of the best interests of the Corporation and its stockholders in determining whether to recommend that the Board accept or reject the resignation. The Human Resources and Nominating Committee may consider any factors it deems relevant including the director's qualifications, past and expected future contributions to the Corporation, the overall composition of the Board and whether the tendered resignation would cause the Corporation to fail to meet any applicable rules or regulations (including Nasdaq listing requirements and federal securities laws). The Board will act on the Human Resources and Nominating Committee's recommendation within 90 days from the date of the certification of the election results.

5. Stockholder Communications with the Board.

Stockholders may communicate with the non-management directors as a group, Committees of the Board, or individual directors, in accordance with the policy and procedures set forth on Annex A to these Guidelines.

6. Board Member Changes in Primary Role.

It is the sense of the Board that individual directors who change the primary, professional role they held when they were elected to the Board should volunteer to resign from the Board. It is not the sense of the Board that in every instance the directors who retire or change from the position they held when they came on the Board should necessarily leave the Board. The Board should, however, have an opportunity, through the Human Resources and Nominating Committee, to review the continued appropriateness of such directors' Board membership under those circumstances.

7. Number of Directorships.

Directors may not serve on more than four public company boards (including the Corporation's Board). A director who serves as a chief executive officer of a public company may not sit on more than three public company boards (including the Corporation's Board). Directors should evaluate carefully the existing demands of their time before agreeing to serve on additional public company boards and should advise the Chair of the Board and the Chair of the Human Resources and Nominating Committee in advance of accepting an invitation to serve on another public company board.

8. Term Limits and Retirement.

The Board does not believe it should establish term limits. While term limits could help insure that there are fresh ideas and viewpoints available to the Board, they hold the disadvantage of losing the contribution of directors who have been able to develop, over a period of time, increasing insight into the Corporation and its operations and, therefore, provide an increasing contribution to the Board as a whole. However, to ensure that the Board remains composed of experienced and effective members, the Human Resources and Nominating Committee will evaluate the qualifications of each incumbent director before recommending the nomination of that director for an additional term. Additionally, Section 3.2 of the Corporation's Bylaws provides that no outside director shall be nominated by the Board for election as a director for another term of office unless such term of office begins before he or she attains age 75 and that no inside director's term of office shall continue after he or she attains age 65 or after termination of his or her services as an officer or employee of the Corporation, unless such continuance is approved by a majority of the outside directors on the Board at the time the disqualifying event occurs and each time thereafter that such inside director is nominated for re-election. As defined in the Corporation's Bylaws, the term "outside director" means any person who has never served as an officer or employee of the Corporation or an affiliate and the term "inside director" means any director who is not an "outside director." Any person who is ineligible for re-election as a director under these provisions may, by a majority vote of the

Board, be designated as a “Director Emeritus” and in such capacity will be entitled to receive notice of and attend meetings of the Board but may not vote at such meetings.

9. Director Responsibilities.

The basic responsibility of the directors is to exercise their business judgment to act in what they reasonably believe to be the best interests of the Corporation and its stockholders. In discharging that obligation, directors should be entitled to rely on the honesty and integrity of the Corporation’s senior executives and its outside advisors and auditors. The directors shall also be entitled to (1) have the Corporation purchase reasonable directors’ and officers’ liability insurance on their behalf, (2) the benefits of indemnification to the fullest extent permitted by law, the Corporation’s charter and Bylaws and any indemnification agreements that the Corporation may enter into with directors, and (3) exculpation as provided by state law and the Corporation’s charter.

Additionally, each independent director is expected to disclose promptly to the Board any existing or proposed relationships with the Corporation (other than service as a Board member or on Board committees) which could affect the independence of the director under applicable listing standards or any additional standards as may be established by the Board from time to time, including direct relationships between the Corporation and the director and his or her family members, and indirect relationships between the Corporation and any business, nonprofit or other organization in which the director is a general partner or manager, officer, or significant stockholder, or is materially financially interested.

Directors are expected to attend the annual meeting of stockholders, Board meetings and meetings of committees on which they serve, and to spend the time needed, and meet as frequently as necessary, to properly discharge their responsibilities. Information and data that are important to a director’s understanding of the business to be conducted at a Board or committee meeting should generally be distributed in writing to the directors before the meeting, and directors should review these materials in advance of the meeting.

10. Separation of Offices of Chair of the Board and Chief Executive Officer.

The Board has no policy with respect to the separation of the offices of Chair of the Board and the Chief Executive Officer. The Board believes that consideration of this topic is part of the succession planning process and that it is in the best interests of the Corporation for the Board to make a determination of whether these positions should be separated or combined, from time to time, in its business judgment after considering relevant circumstances.

11. Board Meeting Agendas.

The Chair of the Board will establish the agenda for each Board meeting. Each Board member is free to suggest the inclusion of items on the agenda. Each Board member is free to raise at any Board meeting subjects that are not on the agenda for that meeting.

12. Meetings of Non-Management and Independent Directors.

The non-management directors will meet regularly in executive session without management present. The independent directors will meet regularly in executive sessions at which only the independent directors are present.

13. Communications with the Corporation's Constituencies and Board Confidentiality.

The Board believes that management speaks for the Corporation. Individual Board members may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Corporation. It is expected that Board members would do this with the knowledge of management and, absent unusual circumstances or as contemplated by the committee charters, only at the request of management.

Furthermore, directors have an obligation to protect and keep confidential all non-public information related to the Corporation (the "confidential information") unless and until the Board has authorized disclosure (or unless otherwise required by law or regulation). Confidential information includes all non-public information entrusted to or obtained by a director by reason of his or her position on the Board, such as information regarding the strategy, business, finances and operations of the Corporation, minutes, reports and materials of the Board and its committees, and other documents identified as confidential by the Corporation, including but not limited to non-public information concerning: (1) the Corporation's financial condition, prospects or plans, its marketing and sales programs and research and development information, as well as information relating to acquisitions, divestitures and actions relating to the Corporation's stock; (2) possible transactions with other companies or information about the Corporation's suppliers, licensors or joint venture partners, which the company is under an obligation to maintain as confidential; and (3) the proceedings and deliberations of the Board and its committees, and the discussions and decisions between and among employees, officers and directors. Directors may not use confidential information for personal benefit or to benefit other persons or entities other than the Corporation. Directors should refrain from disclosing confidential information without the authorization of the Board or the Chair of the Board, unless otherwise required by law or regulation. The obligations described above continue even after service on the Board has ended.

14. Board Committees.

The Board may designate such committees of the Board as it deems necessary or appropriate. The Board will have at all times two standing committees: an Audit Committee and a Human Resources and Nominating Committee. Where required, the members of each committee will meet the independence requirements of Nasdaq and all other applicable laws. Committee members will be appointed by the Board upon recommendation of the Human Resources and Nominating Committee, taking into consideration the desires of individual directors. Although the Board may consider rotating committee members periodically, the Board does not feel that rotation should be mandated as a policy.

Each of the standing committees will have its own charter. The charters will set forth the purposes, goals and responsibilities of the committees as well as qualifications for committee

membership, procedures for committee member appointment and removal, committee structure and operations and committee reporting to the Board. The charters will also provide that each committee will annually evaluate its performance. As determined by the Board, any other designated committee may have its own charter, based upon the objectives and nature of any such committee.

The Chair of each committee, in consultation with the committee members, will determine the frequency and length of the committee meetings consistent with any requirements set forth in the committee's charter. The Chair of each committee, in consultation with the appropriate members of the committee and management, will develop the committee's agenda. At the beginning of the year, each committee will establish a schedule of agenda subjects to be discussed during the year (to the degree these can be foreseen). The schedule for each committee will be furnished to all directors.

The Board and each committee have the power to hire independent legal, financial or other advisors as they may deem necessary, without consulting or obtaining the approval of any officer of the Corporation in advance.

15. Director Access to Officers and Employees.

Directors have full and free access to officers and employees of the Corporation. The directors will use their judgment to ensure that any such contact is not disruptive to the business operations of the Corporation, or to the authority of the Chair of the Board or Chief Executive Officer. The Board may require regular attendance at each Board meeting of senior officers of the Corporation. If the Chair of the Board or Chief Executive Officer wishes to have additional Corporation personnel attend on a regular basis, this suggestion should be brought to the Board for approval.

16. Director Compensation.

The Human Resources and Nominating Committee will conduct a periodic review of director compensation. The form and amount of director compensation will be determined by the Board upon the recommendation of the Human Resources and Nominating Committee in accordance with the policies and principles set forth in its charter. The Human Resources and Nominating Committee will consider that directors' independence may be jeopardized if director compensation and perquisites exceed customary levels, if the Corporation makes substantial charitable contributions to organizations with which a director is affiliated, or if the Corporation enters into consulting contracts with (or provides other indirect forms of compensation to) a director or an organization with which the director is affiliated.

17. Director Orientation and Continuing Education.

The Corporation will provide orientation opportunities for new directors, which will occur within a reasonable time following the time that a director joins the Board, in order to familiarize each new director with the Corporation's business, strategic plans, significant financial, accounting and risk management issues, and other significant issues affecting the Corporation. The Corporation will also periodically provide materials or briefing sessions for,

and make seminars available to, all directors on subjects that would assist them in discharging their duties.

18. Chair of the Board and Chief Executive Officer Evaluation and Management Succession.

The Human Resources and Nominating Committee will conduct an annual review of the Chair of the Board and Chief Executive Officer's performance, as set forth in its charter to ensure that the Chair of the Board and Chief Executive Officer is providing the best leadership for the Corporation in the long-term and short-term. The Human Resources and Nominating Committee will report the results of its review to the Board. The Board will evaluate the Corporation's plans with respect to succession planning and will evaluate potential successors to the Chair of the Board and Chief Executive Officer and other executive officers. The Chair of the Board and Chief Executive Officer should at all times make available his or her recommendations and evaluations of potential successors, along with a review of any development plans recommended for such individuals.

19. Annual Review of Board Composition and Performance Evaluation.

The Human Resources and Nominating Committee is responsible for reviewing with the Board, on an annual basis, the requisite skills and characteristics of new Board members as well as the composition of the Board as a whole and its standing committees. This assessment will include members' qualification as independent, as well as consideration of the above qualifications in the context of the needs of the Board.

The Board will conduct an annual self-evaluation to determine whether it and its committees and its members are functioning effectively. The Human Resources and Nominating Committee will receive comments from all directors and report annually to the Board with an assessment of the Board's performance. This will be discussed with the full Board following the end of each fiscal year. The assessment will focus on the Board's contribution to the Corporation and specifically focus on areas in which the Board or management believes that the Board could improve.

MONEYGRAM INTERNATIONAL, INC.

Policy on

Communications with the Board of Directors

Adopted November 30, 2010

Stockholders or other interested parties may communicate with the non-management directors as a group, Committees of the Board or individual directors by writing to the Company's Secretary at the Company's headquarters address, 2828 North Harwood Street, 15th Floor, Dallas, Texas 75201. Upon receipt, the Company's Secretary will forward all such correspondence, as appropriate. Complaints and concerns regarding the Company, including its financial statements, accounting and auditing matters and internal accounting controls, may also be reported anonymously and confidentially via the Company's Ethics Line at 1-800-494-3554 in the United States or via www.moneygram.ethicspoint.com anywhere in the world.