

**AMENDED AND RESTATED**  
**CHARTER OF THE NOMINATING COMMITTEE**  
**CYBERSOURCE CORPORATION**

**AUTHORITY AND PURPOSE**

The Nominating Committee of CyberSource Corporation (the “Corporation”) is appointed by the Corporation’s Board of Directors (the “Board”) to assist the Board in selecting nominees for election to the Board and to monitor the composition of the Board. The Nominating Committee (the “Committee”) shall undertake those specific duties and responsibilities listed below and such other duties as the Board shall from time to time prescribe.

The purpose of the Committee shall be to assess the performance of the Board and to make recommendations to the Board from time to time, or whenever it shall be called upon to do so, regarding nominees for the Board. All powers of the Committee are subject to the restrictions designated in the Corporation’s Bylaws and by applicable law.

**COMMITTEE MEMBERSHIP**

The Committee members (the “Members”) shall be appointed by the Board and will serve at the discretion of the Board. The Committee will consist of at least one (1) member of the Board. The Nominating Committee (the “Committee”) shall be comprised of members of the Corporation’s Board of Directors (the “Board”) and each Member shall meet the independence requirements of the Nasdaq Stock Market, Inc. Corporate Governance Rules (the “Nasdaq Rules”), including without limitation Rule 4200(a)(15), as it may be amended or interpreted by Nasdaq from time to time (which Rule is attached hereto as Annex A, current as of February 25, 2004), unless an exception to the independence requirements is otherwise permitted under the Nasdaq Rules.

A director shall not be independent if (a) such director is currently, or was during the past three years, an officer or employee of the Company, or any of its parents or subsidiaries or (b) such director has a relationship with the Company which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of such director. Furthermore, Members shall not include any of the following, as applicable: (i) employees of the Corporation or any of its subsidiaries, sibling companies or parent companies, (ii) nonemployee officers of the Corporation that are among the five individuals most highly compensated by the Corporation as reflected in the Corporation’s most recent securities filings, (iii) any person listed as a Section 16 officer in the Company’s Form 10-K or proxy statement, (iv) the interim CEO of the Company, (v) beneficial owners, directly or indirectly, of more than 50% of the voting power of the Corporation, including members of a defined group with aggregate beneficial ownership of more than 50%.

Unless otherwise directed by the Board, each Member shall serve until such Member ceases to serve as a member of the Board, or until his or her successor has been duly appointed by the Board.

### **DUTIES AND RESPONSIBILITIES**

The duties of the Committee shall include, without limitation, the following:

- (1) To monitor the size and composition of the Board.
- (2) To consider and make recommendations to the Board with respect to the nominations or elections of directors of the Corporation.

In considering potential new directors and officers, the Committee will review individuals from various disciplines and backgrounds. Among the qualifications to be considered in the selection of candidates are broad experience in business, finance or administration; familiarity with national and international business matters; familiarity with the Corporation's industry; and prominence and reputation. Since prominence and reputation in a particular profession or field of endeavor are what bring most persons to the Board's attention, there is the further consideration of whether the individual has the time available to devote to the work of the Board and one or more of its committees.

A review is also to be made of the activities and associations of each candidate to ensure that there is no legal impediment, conflict of interest, or other consideration that might hinder or prevent service on the Board. In making its selection, the Committee will bear in mind that the foremost responsibility of a director of the Corporation is to represent the interests of the stockholders as a whole.

The Committee shall periodically review and reassess the adequacy of this Charter and propose any changes to the Board for approval.

### **CONDUCT OF BUSINESS**

The Committee shall conduct its business in accordance with this Charter and any direction by the whole Board of Directors. The Committee shall report, at least annually, to the Board. Prior to the annual meeting of stockholders, the Committee will recommend to the Board the persons who will be the nominees of the Board of Directors for the election of whom the Board will solicit proxies. As part of this process, the Committee will consider candidates recommended by stockholders of the Corporation. A stockholder who wishes to recommend an individual for Board membership may do so by writing to: Secretary, CyberSource Corporation, 1295 Charleston Rd., Mountain View, CA 94043. Notice of intent to make a director nomination must be received by the Secretary within the time periods prescribed by the Corporation's Bylaws and applicable law.

### **MEETINGS**

The Committee will meet at least one (1) time each year. The Committee may establish its own schedule which it will provide to the Board in advance.

## **MINUTES**

The Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

## ANNEX A

### **4200. DEFINITIONS**

(a) For purposes of the Rule 4000 Series, unless the context requires otherwise:

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(14) "Family Member" means a person's spouse, parents, children and siblings, whether by blood, marriage or adoption, or anyone residing in such person's home.

(15) "Independent director" means a person other than an officer or employee of the company or its subsidiaries or any other individual having a relationship which, in the opinion of the company's board of directors, would interfere with the exercise of independent judgement in carrying out the responsibilities of a director. The following persons shall not be considered independent:

(A) a director who is, or at any time during the past three years was, employed by the company or by any parent or subsidiary of the company;

(B) a director who accepted or who has a Family Member who accepted any payments from the company or any parent or subsidiary of the company in excess of \$60,000 during the current or any of the past three fiscal years, other than the following

(i) compensation for board or board committee service;

(ii) payments arising solely from investments in the company's securities;

(iii) compensation paid to a Family Member who is a non-executive employee of the company or a parent or subsidiary of the company;

(iv) benefits under a tax-qualified retirement plan, or non-discretionary compensation;  
or

(v) loans permitted under Section 13(k) of the Act.

Provided, however, that audit committee members are subject to additional, more stringent requirements under Rule 4350(d).

(C) a director who is a Family Member of an individual who is, or at any time during the past three years was, employed by the company or by any parent or subsidiary of the company as an executive officer. Immediate family includes a person's spouse, parents, children, siblings, mother-in-law, father-in-law, brother-in-law, sister-in-law, son-in-law, daughter-in-law, and anyone who resides in such person's home;

(D) a director who is, or has a Family Member who is, a partner in, or a controlling shareholder or an executive officer of, any organization to which the company made, or from which the company received, payments for property or services in the current or

any of the past three fiscal years that exceed 5% of the recipient's consolidated gross revenues for that year, or \$200,000, whichever is more, other than the following

(i) payments arising solely from investments in the company's securities; or

(ii) payments under non-discretionary charitable contribution matching programs.

(E) a director of the listed company who is, or has a Family Member who is, employed as an executive officer of another entity where at any time during the past three years any of the executive officers of the listed company served on the compensation committee of such other entity; or

(F) a director who is, or has a Family Member who is, a current partner of the company's outside auditor, or was a partner or employee of the company's outside auditor who worked on the company's audit at any time during any of the past three years.

(G) in the case of an investment company, in lieu of paragraphs (A)-(F), a director who is an "interested person" of the company as defined in section 2(a)(19) of the Investment Company Act of 1940, other than in his or her capacity as a member of the board of directors or any board committee.

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