

Visa Inc.

Preferred Stock Transfer Letter

_____, 20_____

EQ Shareowner Services
Restricted Department
1110 Centre Pointe Curve, Suite 101
Mendota Heights, MN 55120

Attention: Restricted Stock

Re: TRANSFER OF RESTRICTED VISA INC. PREFERRED STOCK

To Whom It May Concern:

_____⁽¹⁾ (the "Company") (EIN: _____⁽²⁾),
_____⁽³⁾, (Account Number: _____⁽⁴⁾), does hereby
sell, assign, and transfer _____⁽⁵⁾ shares of the
Series _____⁽⁶⁾ Convertible Participating Preferred Stock, par value \$0.0001 per share, of Visa Inc. (the "Stock") standing in the
name of the undersigned on the books of said company to _____⁽⁷⁾
(the "Transferee") (EIN: _____⁽⁸⁾), _____
Attention: _____⁽⁹⁾.

The following set of circumstances is applicable to the Company's transfer of Stock:⁽¹⁰⁾

- the Transferee is a holder of the Stock or of the Series _____ Convertible Participating Preferred Stock, par value \$0.0001 per share of Visa Inc., the transfer of the Stock is in accordance with applicable securities laws, and the Transferee will receive the Stock from the Company in accordance with this Transfer Letter and pursuant to the terms of the Certificate of Designations of Series _____ Convertible Participating Preferred Stock of Visa Inc.;
- the Transferee is eligible to hold shares of the Class B common stock of Visa Inc. pursuant to the terms of the Amended and Restated Certificate of Incorporation of Visa Inc., as amended as of the date hereof, the transfer of the Stock is in accordance with applicable securities laws, and the Transferee will receive the Stock from the Company in accordance with this Transfer Letter and pursuant to the terms of the Certificate of Designations of Series _____ Convertible Participating Preferred Stock of Visa Inc.;
- the Transferee is Visa Inc.;
- the Transferee (1) directly or indirectly, wholly owns the Company, (2) is, directly or indirectly, wholly owned by, the Company or (3) is, directly or indirectly, wholly owned by any person that, directly or indirectly, wholly owns the Company, the transfer of the Stock is in accordance with applicable securities laws, and the Transferee will receive the Stock from the Company in accordance with this Transfer Letter and pursuant to the terms of the Certificate of Designations of Series _____ Convertible Participating Preferred Stock of Visa Inc.

The Company and the Transferee acknowledge that the shares of Stock are restricted securities for purposes of the applicable U.S. securities laws. Accordingly, the account statement setting forth the Transferee's book-entry ownership of the Stock will continue to bear restrictive legends.

Accordingly, the Company has enclosed the appropriate materials as may be required to effectuate this transfer.^{(11) (12)} The Company hereby irrevocably appoints Equiniti Trust Company attorney to transfer the Stock, on the books of Visa Inc. with full power of substitution in the premises.

Uncashed checks

If applicable, uncashed checks should be reissued into (choose one):

New owner's name **OR** Current name on account

When transferring to multiple accounts, the new replacement checks will be issued to the current name on the account. A stop payment will be placed on all uncashed checks prior to their replacement. Checks issued within the last 10 days will not be replaced.

Authorized Signature

(13)
Name of Financial Institution

By

Print Name

Title

Second Signature (if required by your institution) ⁽¹⁴⁾

By

Print Name

Title

(15)

Place Medallion or Signature guarantee in space above.
Do **not** date the guarantee.

Officer's Certificate

The undersigned certifies that he/she is the _____⁽¹⁶⁾
of _____⁽¹⁷⁾ (the "Company") and that, as such, he/she is authorized
to execute and deliver this certification in the name and on behalf of the Company. The undersigned further certifies the following:

1. That _____⁽¹⁸⁾, is a
duly appointed and qualified officer of the Company authorized to sell, assign, transfer and/or deliver any and all stocks,
bonds or other securities now or hereafter registered in the name of the Company.
2. That the specimen signature opposite the name of the officer below is the true and correct signature of such officer.

Name

Title

Specimen Signature

IN WITNESS WHEREOF, the undersigned has executed and delivered this certificate in the name and on behalf of the
Company effective as of the _____ day of _____, 20____.

_____ * †(19) (20)

By

Print Name

Title

*** Please note that the Officer's Certificate cannot be signed by the same individual who signs as the Authorized Signatory for the Transfer Letter.**

† The Officer's Certificate must have an original signature of the signer either under corporate seal or Medallion Guaranteed. If your financial institution is not organized in the United States or Canada, a Signature Guarantee from a bank or financial institution with a New York bank correspondent relationship may be substituted for the Medallion Guarantee.

Instructions for completing Preferred Stock Transfer Letter and Officer's Certificate

Please follow these numbered instructions which correspond to the numbers in the document when completing the Transfer Letter and Officer's Certificate regarding the transfer of your shares of Visa Inc. preferred stock:

1. Please insert the legal name of your financial institution as it is reflected on the Visa Inc. stock register.
2. If applicable to your financial institution, please insert the Employer Identification Number ("EIN") for your financial institution. If your financial institution does not have an EIN, please do not fill in this blank.
3. Please insert the address of your financial institution as it is reflected on the Visa Inc. stock register.
4. Please insert your financial institution's EQ Shareowner Services account number. The account number can be found on the Conversion Notice, Redemption Notice or Book Entry Account Statement.
5. Please insert the number of shares of Visa Inc. stock that your financial institution is transferring pursuant to the Transfer Letter. Please both write out the number in letters and, in the parentheses, write out the number in numerals.
6. Please insert the Series of Preferred Stock your financial institution is requesting to transfer.
7. Please insert the legal name of the institution to which your financial institution is transferring its stock.
8. If applicable to the institution to which your financial institution is transferring its stock, please insert the EIN for the institution. If the transferee does not have an EIN, please do not fill in this blank.
9. Please insert the address of the institution to which your financial institution is transferring its stock. Please include an "Attention: _____" contact to which correspondence should be directed at the institution to which your financial institution is transferring its stock.
10. Please check the box next to the applicable set of circumstances for your financial institution's transfer of stock. Please provide supporting documents or other evidence for this transaction.
11. **You must submit an Acknowledgement executed by the transferee signed by an individual with authority to sign on behalf of the transferee institution.**
12. Please also have the transferee financial institution submit the appropriate U.S. Internal Revenue Service (IRS) Form W-8BEN or Form W-9 which will facilitate proper tax withholdings in the event of any distributions of proceeds in connection with the shares. Institutions that are treated as U.S. persons for U.S. tax purposes are required to submit IRS Form W-9 (Request for Taxpayer Identification Number and Certification), while institutions not treated as U.S. persons for U.S. tax purposes are required to submit IRS Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding). These forms are available online at the IRS website, www.irs.gov.
13. When executing the Transfer Letter, where indicated under "Authorized Signature," please insert the legal name of your financial institution. Please have the Transfer Letter signed by a person with the authority to sell, assign, transfer and/or deliver any and all stocks, bonds or other securities registered in the name of your financial institution. Please print, in the spaces provided, the name and title of the person who signs the document.
14. If required by your financial institution, please have the Transfer Letter signed by a second person with authority to sign on behalf of your financial institution. Please print, in the spaces provided, the name and title of the second person who signs the document.
15. The signature(s) on the Transfer Letter must be Medallion Guaranteed. If your financial institution is not organized in the United States or Canada, a Signature Guarantee may be substituted for the Medallion Guarantee. A Medallion Guarantee must be provided by an eligible guarantor institution (Commercial Bank, Trust Company, Securities Broker/Dealer, Credit Union or Savings Association) participating in a Medallion program approved by the Securities Transfer Association Inc. and must cover the value of the transaction (as set forth in the chart below). A Signature Guarantee must be provided by a bank or financial institution with a New York bank correspondent relationship.

Prefix of Stamp	Surety Value Limit Per Transaction in USD (transaction is defined by documents mailed in together not per stock certificate)
Z	\$10 Million and over
Y	up to \$5 Million
X	up to \$2 Million
A	\$1 Million max
B	\$750,000 max
C	\$500,000 max
D	\$250,000 max
E	\$100,000 max
F	\$100,000 credit unions use

16. Please insert the title of the person authorized to execute and deliver the Officer's Certificate in the name and on behalf of your financial institution.
17. Please insert the legal name of your financial institution as it is reflected on the Visa Inc. stock register.
18. Please insert the name and title of the person executing the Transfer Letter on behalf of your financial institution who has the authority to sell, assign, transfer and/or deliver any and all stocks, bonds or other securities registered in the name of your financial institution.
19. Please have the Officer's Certificate signed by a person with the authority to execute and deliver the Officer's Certificate on behalf of your financial institution. Please print, in the spaces provided, the name and title of the person who signs the certificate. **Please note that the Officer's Certificate cannot be signed by the same individual who signs as the Authorized Signatory for the Transfer Letter.** The person who signs the Officer's Certificate should be the same person whose title is listed pursuant to Instruction 16. The Officer's Certificate must have an original signature of the signer either under corporate seal or Medallion Guaranteed. If your financial institution is not organized in the United States or Canada, a Signature Guarantee may be substituted for the Medallion Guarantee.
20. Please deliver the executed Stock Transfer letter, Officer's Certificate, supporting documentation (See Instruction 10), and tax forms (See Instruction 12) to:

EQ Shareowner Services
Attention: Restricted Stock
1110 Centre Pointe Curve, Suite 101
Mendota Heights, MN 55120

If you have questions regarding these documents, please call EQ Shareowner Services toll free at 1-866-456-9417 (inside the U.S.) or at +1-651-306-4433 (outside the U.S.). Representatives are available to assist you Monday through Friday from 7:00 a.m. to 7:00 p.m. Central Time.