# VISA 2025 ANNUAL SHAREHOLDERS MEETING

## Answers to Questions Received

Below is a list of questions and answers that we were not able to cover at the annual meeting due to time constraints. In some cases, we have consolidated multiple questions on the same topic together and provided a summary response, have made edits for clarity, corrected typos, removed inappropriate language, and removed names of individuals. We have not included comments or statements where no actual questions were asked.

## Forward-Looking Statements

This document contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 that relate to, among other things, our future operations, prospects, developments, strategies, and business growth.

By their nature, forward-looking statements speak only as of the date they are made, are not statements of historical fact or guarantees of future performance, and are subject to risks, uncertainties, assumptions, or changes in circumstances that are difficult to predict and many of which are outside of our control. Therefore, you should not rely on any forward-looking statements. Actual results could differ materially from those expressed in, or implied by, our forward-looking statements due to a variety of factors, including, but not limited to factors described in our filings with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended September 30, 2024, and any subsequent reports on Form 10-Q and 8-K, which may be obtained by visiting our Investor Relations website at www.investor.visa.com or the SEC's website at www.sec.gov.

Our responses to the questions, including any forward-looking statements in this document, are as of February 18, 2025. We do not undertake, and expressly disclaim any duty, to update any such statement whether as a result of new information, new developments or otherwise, except to the extent that disclosure may be required by law.

### How is Visa competing in a world more dominated by artificial intelligence?

For over 30 years, AI has been an integral part of Visa. Internally, Visa has deployed AI tooling in engineering, client services, sales, finance, and marketing. Visa's data science and risk management teams have decades of applied experience with AI, and they're adopting the current generations of AI technology to enhance both our internal and our market-facing predictive and detective modeling capabilities.

We have several hundred predictive AI models in production, powering a number of products. We launched Visa Protect for Account-to-Account Payments, our account-to-account risk scoring solution, bringing AI-powered risk decisioning to the growing space of real-time account-to-account payments. We also announced Visa Deep Authorization, a new transaction risk-scoring solution tailored specifically to the U.S. market to better manage ecommerce payments, powered by a world-class deep learning recurrent neural network model and petabytes of contextual data. Visa's extensive, AI-powered fraud risk management solutions, Visa Advanced Authorization and Visa Risk Manager, are now network scheme agnostic, allowing issuers to simplify their fraud operations into a single fraud detection solution that helps strengthen fraud protections while reducing costs. We also recently acquired Featurespace, a developer of real-time artificial intelligence payments protection technology that helps prevent and mitigates payments fraud.

To further ensure the payments ecosystem benefits from AI, we announced a $100M generative AI ventures initiative to invest in the next generation of companies focused on innovating the future of payments. Additionally, Visa's AI Advisory Practice focuses on empowering our clients to better utilize AI and enable them to be more future ready.

Visa deeply believes that AI is going to be a driving force that is going to change the way digital commerce works. We have a team of people that are working hard to ensure that Visa plays a central and long-term role in the next version of digital commerce.

### Does Visa plan to have more employees by the end of 2025?

Our forecast for 2025 includes growth in operating expense as we continue to fund new flows and value-added services projects, our sales efforts, and growth initiatives in specific countries. Many of those investments are in people, and we plan to grow our number of employees in 2025.

### How much did Visa spend in dividend and in share buybacks in 2024?

Share repurchases and dividends were $20.9B in Fiscal Year 2024.

### Is Democracy good for business?

At Visa, we remain focused on powering the global economy by facilitating transactions between consumers, merchants, financial institutions and governments in more than 200 countries and territories worldwide. We believe that economies that include everyone, everywhere, uplift everyone, everywhere and see access as foundational to the future of commerce.

### What are the vote tallies for each proposal?

Please see our 8-K, published the day after the annual meeting, with the vote tallies for each proposal.