

Visa Inc.

Class B Common 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 VISA INC. COMMON 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 Class B Common 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 _____⁽⁶⁾ (the "Transferee") (EIN: _____⁽⁷⁾),
_____⁽⁸⁾ Attention: _____.

The Company's transfer of shares is permitted pursuant to Section 4.25(a) of the Amended and Restated Certificate of Incorporation of Visa Inc., as in effect on the date hereof (the "Certificate of Incorporation"), entitled Limitations on Transfer, and does not violate in any way the Limitations on Transfer rules adopted by Visa Inc. The transfer of shares is permissible under the Certificate of Incorporation because: ⁽⁹⁾

- ☐ the Transferee is a holder of Class B Stock or is an Affiliate of a holder of Class B Stock, where Affiliate has the meaning assigned to such term in Rule 12b-2 of the General Rules and Regulations under the United States Securities Exchange Act of 1934, as amended, as of the date of this letter and the Transferee will receive the Class B Stock from the Company in accordance with this Transfer Letter and pursuant to Section 4.25(a)(iv) of the Certificate of Incorporation. Provide evidence of the Affiliate relationship with this Stock Transfer Letter to EQ.
- ☐ the Transferee is an Affiliate of the Company, where Affiliate has the meaning assigned to such term in Rule 12b-2 of the General Rules and Regulations under the United States Securities Exchange Act of 1934, as amended, and the Transferee will receive the Stock from the Company in accordance with this Transfer Letter and pursuant to Section 4.25(a)(v) of the Certificate of Incorporation. Provide evidence of the Affiliate relationship with this Stock Transfer Letter to EQ.
- ☐ the Company is a Group Member (as such term is defined in the Second Restated Visa International By-Laws) of Visa International and is transferring the Stock to a stockholder, member, or other equity holder of such Group Member; the transfer of the Stock is in accordance with applicable securities laws and is made to the Transferee ratably in accordance with its respective entitlement to dividends or other distributions from such Group Member, in accordance with the applicable constituent documents of such Group Member; and the Transferee will receive the Stock from the Company in accordance with this Transfer Letter and pursuant to Section 4.25(a)(viii) of the Certificate of Incorporation.

The Stock is: ⁽¹⁰⁾

- ☐ not certificated and is carried in book entry form on the stock register of Visa Inc.
- ☐ represented by certificate(s) bearing the number(s) _____ ⁽¹¹⁾, which are enclosed herewith. To the extent the enclosed certificate(s) represent shares in excess of the number of shares of Stock being transferred, the balance should be registered in the name of the Company and applied to a book entry position in the existing registration with a statement to be delivered to the Company at its registered address as reflected in the stock register of Visa Inc.

Accordingly, the Company has enclosed the appropriate materials as may be required to effectuate this transfer. ⁽¹²⁾⁽¹³⁾⁽¹⁴⁾
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.

Acknowledgement

The undersigned hereby acknowledges that the transfer of Class B Common Stock does not affect a Visa U.S.A. Inc. ("Visa USA") member's Membership Proportion as defined in the Amended and Restated Certificate of Incorporation of Visa USA. Accordingly, the transfer of Class B Common Stock has no effect on a Visa USA member's indemnity obligations pursuant to Section 2.05(j) of the Amended and Restated Bylaws of Visa USA.

Authorized Signature

Name of Financial Institution ⁽¹⁵⁾

By

Print Name

Title

Second Signature (if required by your institution) ⁽¹⁶⁾

By

Print Name

Title

⁽¹⁷⁾

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

Officer's Certificate

The undersigned certifies that he/she is the _____⁽¹⁸⁾ of _____⁽¹⁹⁾ (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 _____⁽²⁰⁾, 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 _____.

* †
(21)

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 Class B Common 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. common 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 legal name of the institution to which your financial institution is transferring its stock.
7. 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.
8. 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.
9. Please check the box next to the applicable set of circumstances that qualify your financial institution's transfer of stock for an exception to the Limitations on Transfer as set forth in the Amended and Restated Certificate of Incorporation of Visa Inc. **The transfer of Class B Common Stock does not affect a Visa U.S.A. Inc. ("Visa USA") member's Membership Proportion as defined in the Amended and Restated Certificate of Incorporation of Visa USA. Accordingly, the transfer of Class B Common Stock has no effect on a Visa USA member's indemnity obligations pursuant to Section 2.05(j) of the Amended and Restated Bylaws of Visa USA.** Please provide supporting documents or other evidence of Affiliate relationship for this transaction.
10. Please check the box next to the applicable form in which your financial institution's stock is held.
11. If your financial institution's shares are certificated, please insert the stock certificate number(s) of the certificate(s) that represent the shares being transferred.
12. **If the transferee financial institution is not an Affiliate, you must submit an Acknowledgement executed by the transferee signed by an individual with authority to sign on behalf of the transferee institution.**
13. If your financial institution's shares are certificated, please submit the original certificates representing the shares being transferred along with the executed Transfer Letter.
14. 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.
15. 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.
16. 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 space provided, the name and title of the second person who signs the document.

17. 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 \$2,000,000
A	\$1,000,000 max
B	\$750,000 max
C	\$500,000 max
D	\$250,000 max
E	\$100,000 max
F	\$100,000 credit unions use

18. 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.
19. Please insert the legal name of your financial institution as it is reflected on the Visa Inc. stock register.
20. 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.
21. 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 18. 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.
22. If the shares are held in certificate form, you must also submit the stock certificate(s) to complete the transfer. It is recommended you use a traceable express mail method and insure the package for 5% of the current value of the shares, if sending certificates. Please deliver the executed Transfer Letter, Officer's Certificate, tax forms (See Instruction 14), supporting documentation (See Instruction 9), and if applicable, an Acknowledgement (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.