



EQ Shareowner Services

Visa Inc. Class C Shares Sales

Frequently Asked Questions

1. **Now that my shares are no longer subject to transfer restrictions, what may I do with them?**

You may choose to continue holding your shares, transfer some or all shares to certain other Class C Stockholders or their affiliates, or offer them for sale in the public market, in which case they will be converted into Class A stock. If you choose to offer to sell your shares in the public market, they must be immediately sold through the Visa Sales Facility offered by EQ Shareowner Services (“Equiniti”) or delivered to your broker for immediate sale or to satisfy a pending sale.

2. **How will the sale process work?**

Once you have determined how you want to sell your shares, you should contact EQ Shareowner Service at <https://shareowneronline.com/visa-class-c-share-sales/>. Select and print the appropriate form, either the Visa Inc. Class C Common Stock Conversion Form if you have chosen to sell through your own broker or the Visa Inc. Class A Common Stock Sale Instruction Form if you would like to sell through the Visa Sales Facility.

3. **What is the Visa Sales Facility, and how does it work?**

Please note your shares will be converted from Class C to Class A stock as soon as practicable after EQ Shareowner Services has received all the required forms in good order. A trade will be placed on the following U.S. business day. The Visa Sales Facility, as administered by EQ Shareowner Services, will aggregate all shares for which requests to sell were received from Class C Stockholders and will place a trade through Wells Fargo Investments, our broker, of such shares in the open market. Depending on the number of shares being sold daily and current trading volume in the shares, sales may be executed in multiple transactions and may be traded on more than one day. The trade will be posted to your account on settlement day, which is two U.S. business days after the trade date. The net amount of your sale proceeds will reflect deductions for a brokerage commission of \$.08 per share, a service charge of \$75.00 per transaction and any applicable taxes withheld. The selling price will not be known until the sale is completed.

The price per share sold for the Visa Sales Facility will be the average weighted price for all shares sold on the trade date or dates less applicable brokerage fees.

Participants should be aware that the share price may fluctuate between the time your sale request is received by EQ Shareowner Services and the time sale is made on the open market.

4. **How do I instruct EQ Shareowner Services to sell my shares through the Visa Sales Facility?**

You must print and complete the Visa Inc. Class A Common Stock Sale Instruction Form in its entirety. Deliver the completed and endorsed form to EQ Shareowner Services using the delivery options described on the form. Send using only one of the allowed methods to avoid duplication. The delivery of your form must be

followed by a SWIFT message MT599 to Equiniti. We suggest that this is done immediately. Any instruction forms that cannot be validated by receipt of SWIFT message MT599 within five U.S. business days will be canceled. Your shares will not be sold until you resubmit a Visa Inc. Class A Common Stock Sale Instruction Form and a SWIFT message MT599. The administrator of your SWIFT messaging at your bank should be able to determine if your bank has an established Relationship Management Application (RMA) with Equiniti. Be sure to complete the message exactly as described on the Visa Inc. Class A Common Stock Sale Instruction Form. Failure to do so will result in your SWIFT message not reaching the proper destination. Please note that the Visa Inc. Class A Common Stock Sale Instruction Form must be executed by the authorized contact as identified on EQ Shareowner Service's records. If you do not have an authorized contact on file or need to make a change to the authorized contact, please contact EQ Shareowner Services.

5. How will my sale proceeds be delivered?

The Visa Inc. Class A Common Stock Sale Instruction Form provides you with the option to receive a wire transfer of the funds or have them delivered to you in the form of a check in USD. Currency options available for wire transfer are USD, Euro or British Pound. Please be sure to complete the appropriate areas on the form to ensure your funds are delivered correctly.

6. Do Class C Stockholders have to use the Visa Sales Facility provided by EQ Shareowner Services?

No. Although EQ Shareowner Services will offer a Visa Sales Facility through which Class C Stockholders may request to sell Class A shares, Class C Stockholders may also use their own broker if they wish.

7. I have committed to trade these shares through my broker. How do I get the shares to my broker for settlement?

You must print and complete the Visa Inc. Class C Conversion Form in its entirety. Deliver the completed and endorsed form to EQ Shareowner Services using the delivery options described on the form. We advise that you contact your broker for assistance in completing this form with the correct information. The Visa Inc. Class C Common Stock Conversion Form must be executed by the authorized contact as identified on EQ Shareowner Service's records. If you do not have an authorized contact on file, or need to make a change to the authorized contact, please contact EQ Shareowner Services. EQ Shareowner Services will convert your Class C stock to Class A Common stock as soon as practicable after all the required forms are received in good order. Upon completion of the conversion, a statement will be mailed to your address of record or sent via e-delivery, if you have elected that statement delivery option via Shareowner Online. Additionally, you may contact EQ Shareowner Services to confirm the status of your conversion. Once the conversion is completed, your broker may pull the Class A stock into your brokerage account using the DTCC DRS Profile System. Contact your broker to confirm the requirements to initiate a movement of your Class A shares via the DTCC DRS Profile System.

8. If I trade through my broker, how does the delivery process work?

Your stock will be converted from Class C to Class A and made available for electronic delivery to your broker as soon as practicable after EQ Shareowner Services receive all the required forms in good order. Your broker must initiate a request to move Class A shares to your brokerage account via the DTCC DRS Profile System. Please contact your broker to confirm requirements to initiate a movement of your Class A shares via the DTC DRS Profile System. We suggest this be done prior to submitting your Class C conversion request.

9. What if the delivery of my shares is rejected by the broker?

Your broker may submit another request for the shares via the DTCC DRS Profile System. Please contact to your broker for further instructions. Neither Visa nor EQ Shareowner Services will be responsible for any market value loss or other claims relating to a failed delivery. If your broker is unable to receive your Class A

shares, then your shares will be converted to Class C at the applicable conversion rate pursuant to Section 4.11 of the current Certificate of Incorporation of Visa Inc. The applicable conversion rate for Visa Inc. Class C Common Stock may be found at investor.visa.com. You will be required to resubmit a newly completed Visa Inc. Class C Conversion Form for your request to be reconsidered.

10. What happens if a Class C Stockholder transfers Class C stock to another Class C Stockholder or its affiliate in a privately arranged transaction?

Class C stock transferred between Class C Stockholders to other Class C Stockholders or their affiliates in a privately arranged transaction, rather than into the public market, will remain as Class C stock.

11. What are the tax and accounting implications of this liquidation?

Neither Visa nor EQ Shareowner Services can provide legal or financial advice. We recommend that you contact your legal counsel or tax advisor.

12. If a Class C Stockholder elects to sell Class C shares, is such Stockholder also required to sell all of its shares?

No. Class C Stockholders can sell any portion of their Class C shares at any time.

13. How do I arrange for the legend to be removed from certificated Class C shares?

If a Stockholder holds certificated shares containing restrictive legends, they must surrender their shares to EQ Shareowner Services in order to have them reissued in book-entry form. This is not required unless the Stockholder chooses to sell or transfer those shares. Please contact EQ Shareowner Services for further instructions.