



STATEMENT OF TERMS AND CONDITIONS OF EMPLOYMENT

From: Visa Europe Limited ("the Company")
1 Sheldon Square, London, W2 6TT

To: Syed Hussain ("You")
Flat 302, Lily Blossoms Apartment
Piller 176, Attapur
RajendraNagar
Hyderabad
500030

The Company and any Affiliate of the Company collectively are referred to as "**Group Companies**" or individually as a "**Group Company**".

Affiliate" means, in respect of any undertaking, an undertaking which is its subsidiary undertaking or parent undertaking, or an undertaking which is a subsidiary undertaking of that parent undertaking.

A reference in this document to a particular law is taking into account any amendment, extension, or re-enactment of it and includes any subordinate legislation made under it.

1. Commencement of Employment

Your employment with the Company will start on a date to be confirmed to you via email but shall be no later than 12 April 2021, provided that the pre-conditions set out in clause 22 have been, and continue to be, met. The date of commencement of your continuous employment for statutory purposes will be 6 November 2017.

2. Place of Work

Your principal place of work is the Company's London office at 1 Sheldon Square, Paddington, London, W2 6TT on a permanent basis or such place or places within the Greater London area as the Company shall reasonably require.

You may be required to travel both inside and outside the United Kingdom on the business of the Company in the proper performance of your duties from time to time. You will not be required to work outside the UK for any continuous period of more than one month. However, if you are required to work abroad for more than one month in the future, supplemental terms may be provided to you.

3. Job Title

You are employed by the Company as a Data Engineer, but you may be required to undertake additional or other duties as the Company may from time to time reasonably direct, including duties which might not form part of your normal duties. For the avoidance of doubt, subject always to you retaining the same or a similar level of responsibility and authority, the Company may, from time to time, in its absolute discretion, vary your job functions and/or job title.

4. Duties and Powers

You will exercise such powers, perform such duties (if any) and comply with such directions in relation to the business of the Company as the Company, or any person authorised by the Company for the purpose, may from time to time confer upon, assign or give to you, including duties which might not form part of your normal duties.

You will, during your employment under this agreement (unless prevented by ill health or accident or as otherwise agreed by the Company in writing), devote the whole of your time, attention and abilities to the

Company and will use your best endeavours to promote and protect the general interests and welfare of the Company or any Group Company to which you may from time to time render your services.

You will at all times promptly give to the Company (in writing if so requested) all such information, explanations and assistance as it may require in connection with the Company and your employment.

You may not at any time during your employment by the Company, without our prior written consent, carry on or be engaged, concerned or interested directly or indirectly (whether alone or on your own behalf or on behalf of or in association or conjunction with any other person), in any capacity, in any trade, business, occupation or activity which may in any way conflict with the interests of the Company in the UK or overseas, otherwise than as a holder for investment purposes only of any Permitted Investment.

For the purposes of this clause, "Permitted Investment" means any:

- (1) investment pertaining to a company whose shares or other capital are listed on, or dealt in on or under the rules of:
 - (a) an investment exchange, including any market comprised within such exchange, which is the subject of a recognition order made in accordance with section 290(1)(a) Financial Services and Markets Act 2000; or
 - (b) a regulated market to which Article 36(2) of the Financial Services and Markets Act 2000 (Exemption) Order 2001 (SI 2001/1201) applies; or
- (2) shares or other capital comprising not more than 5% of the issued capital of any company which is not listed or dealt in on any such investment exchange as referred to above and which does not compete with any Group Company;

If you do anything contrary to the interests of the Company, including any breach of your obligations to the Company, or if you become aware that any other employee or director or other person has acted or is planning to act in a way which is contrary to the interests of the Company, including by breaching their obligations to the Company, you must inform the Company immediately.

You must not directly or indirectly offer, promise or give a bribe of any kind; request, accept or agree to accept a bribe or accept any gifts or hospitality from any third party in the course of your employment, except customary and proportionate business hospitality or in accordance with the Company's policy on such matters or with the Company's express consent.

If you become aware of any person who works for the Company or any Group Company engaging in any of these prohibited activities, you must report it immediately to the Company. Failure to do so could result in you being found guilty of an offence under anti-bribery legislation and/or disciplinary action being taken against you, potentially including the termination of your employment.

5. Salary and Expenses

You will be paid **£52,000** per annum ("Basic Salary") which shall accrue daily and is payable in equal monthly instalments on or before the 20th day of each calendar month (or pro rata where you are employed for only part of a month) into a bank account nominated by you.

The Company shall also be entitled to deduct all appropriate withholdings for income tax, employee national insurance contributions and all other statutory deductions due in respect of your Basic Salary and any other benefits provided to you by the Company, or elections you make under the Company benefit plans.

The Company will reimburse all reasonable business expenses as long as they are supported by receipts and reasonably incurred by you in the proper performance of your duties in accordance with the Company's current expenses policy.

6. Salary Review

The salary payable to you will be subject to review in accordance with the Company's practice from time to time. However, you have no entitlement to an increase in your salary following such a review. In order to be considered for a possible salary increase, eligibility criteria may apply and will affect, in particular, new employees and those whose employment conditions have recently changed. For further information on your eligibility or otherwise for a salary increase, you should contact the Human Resources department via Ask HR. You will not be eligible for a salary review if you have given or received notice of termination of your employment.

7. Bonus Plan

In addition, you will be eligible to participate in the Visa Incentive Plan (VIP), as amended from time to time.

Your bonus target under the VIP is **13%** of your Basic Salary. If eligible for a bonus, your actual bonus payment may be between 0% and 200% of your bonus target, with a maximum bonus opportunity of up to **26%** of your Basic Salary, based upon your and the Company's performance and subject to the terms and conditions of the VIP, as amended from time to time.

The Company's fiscal year begins on October 1, and any bonus for which you are eligible under the VIP will be based on your Basic Salary at the end of the fiscal year and prorated to reflect the portion of the fiscal year in respect of which you were eligible to participate in the scheme. We will provide you with additional information about the VIP following the commencement of your employment.

We will determine the amount of any bonus at our absolute discretion based on such factors as we consider, from time to time, to be appropriate, which may include matters such as your performance, the performance of the Company, retention and your conduct.

The fact that we pay you a bonus in one year does not mean that you will receive a bonus in any later year and you should not expect this.

Any bonus is not part of your contractual remuneration and does not count towards the calculation of your pensionable salary. Visa retains the right to deliver any bonus in a mix of cash, restricted share units of Visa Inc., long-term cash, restricted share options in Visa Inc. or other forms of payment as determined by the company in its absolute discretion from time to time. We also may defer payment of the whole or part of any bonus and/or impose conditions in relation to forfeiture and/or clawback.

No bonus will be payable to you if, for whatever reason, as at the date on which a bonus might otherwise be payable if:

- (A) your employment has terminated;
- (B) you are under notice of termination of your employment (whether given by you or the Company); and/or
- (C) you are under investigation and/or subject to disciplinary proceedings in relation to any wrong-doing or potential wrong-doing.

8. Hours of Work

Your normal hours of work are from 9.30am to 5.30pm, Mondays to Fridays with one hour for lunch. You are required to work a minimum of 35 hours per week excluding lunch breaks.

You will be required to work such additional hours as are necessary or appropriate from time to time to carry out your duties properly and effectively.

If you are requested to work specific overtime by your line manager, you may be entitled to payment for overtime in accordance with the Company's Premium Pay policy. Please see the overtime policy on Insite for further details. This may include working on weekends and public holidays. It is expected that employees in roles outside of Technology and Client Services will only claim overtime in exceptional circumstances, for example, when their line manager has requested their support to complete a specific task outside of usual working hours. All overtime must be pre agreed with your direct line manager.

Under Regulation 4 of the Working Time Regulations 1998, you have a right not to work more than an average of 48 hours in any 17-week period. By signing this statement, you agree that this limit on working time shall not apply to you and you agree whenever necessary to work in excess of 48 hours per week without payment of overtime. You may withdraw your consent to working in excess of 48 hours per week by giving three months' written notice to the Company of this intention.

9. Holiday Entitlement

The Company's holiday year runs from 1 January to 31 December.

In addition to the normal public and bank holidays, you shall be entitled to 28 working days' paid holiday in each holiday year ("**Annual Holiday Entitlement**"). If you only work for the Company for part of a holiday year your Annual Holiday Entitlement will be pro-rated according to the number of weeks worked in the holiday year. Your Annual Holiday Entitlement accrues from day to day in respect of completed calendar months worked during the holiday year. Annual Holiday Entitlement is inclusive of statutory holiday under the Working Time Regulations 1998.

Your Annual Holiday Entitlement shall be taken at such time or times as shall be approved in advance by your line manager. At all times the Company reserves the right to refuse annual leave, taking into account the demands of the business.

You are encouraged to take your full Annual Holiday Entitlement in the holiday year in which it is accrued. However, up to 5 days of Annual Holiday Entitlement may be carried over into the following holiday year. All carried over holiday can be taken at any point in the following year and will be added into your total balance for that year. No payment will be made for any other untaken Annual Holiday Entitlement at the end of a holiday year. You will not be entitled to any payment in lieu of accrued but untaken holiday outstanding at the end of the holiday year.

Save as required by law, during any continuous period of absence due to illness or injury of one month or more you will not accrue holiday under this contract and your Annual Holiday Entitlement for the holiday year in which such absence takes place shall be reduced pro rata save that it shall not fall below your entitlement under the Working Time Regulations 1998.

For the purposes of any distinction drawn between different forms of holiday entitlement, your holidays (including public holidays) will be deemed to be taken in the following order: statutory annual holiday followed by additional statutory annual holiday followed by non-statutory holiday.

On termination of employment you will be paid in respect of any accrued untaken Annual Holiday Entitlement as at the date of termination of your employment (the "**Termination Date**") or you will be required to repay the Company for any Annual Holiday Entitlement taken in excess of your proportionate Annual Holiday Entitlement as at the Termination Date. For these purposes, each day's holiday shall be calculated at a daily rate of 1/260th of your Basic Salary.

The Company in its absolute discretion may require you to take any outstanding Annual Holiday Entitlement during any period of notice.

10. Pension Scheme

You will remain a member of the Company Pension Scheme (the "Scheme") in which you are currently enrolled.

Your membership of the Scheme is subject to the Scheme's Rules in force from time to time. The Company reserves the right to amend or discontinue the Scheme at any time at its absolute discretion, without compensation, provided that the Company will comply with its legal obligations in respect of pension provision.

Should you wish to opt out of the Plan for any reason, you will need to obtain and complete an Opt Out form from the Plan's administrators.

You consent to the Company deducting your employee pension contributions from your salary.

No contracting out certificate pursuant to the provisions of the Pension Schemes Act 1993 (as amended) is in force.

11. Benefits

You will be eligible to receive private medical, dental and travel insurance from the first day of your employment. In addition, the Company offers discretionary benefits to employees, more details of which can be found on the employee intranet (Insite) or through the Smart Benefits portal, which can be accessed via Workday.

The Company reserves the right, exercisable at our absolute discretion, to withdraw or amend any discretionary benefit at any time, without providing any replacement. Accordingly, such benefits are non-contractual.

You shall be responsible for any taxation or statutory deduction levied upon you in respect of the benefits provided by the Company, save to the extent that such deductions are not made at source. Any entitlement to benefit from these schemes is conditional upon you satisfying the eligibility criteria for the relevant scheme and any conditions imposed by the insurers or other benefit providers in accordance with the rules of the relevant scheme.

If the relevant insurance provider refuses for any reason to accept you for cover or to provide any insurance benefit to you the Company shall not be liable to provide to you with any replacement cover or benefit of the same or similar kind or to pay any compensation in lieu of such cover or benefit or to make any other payment to you.

12. Sickness Absence

If you are absent from work due to illness or injury you should inform your line manager before 9am on the first day of absence. Failure to do so without good reason may result in pay being deducted.

If you are absent for seven consecutive days or more (including Saturdays and Sundays) you must obtain a medical certificate to cover the remaining period of absence, which should be sent to or produced to HR within four days of the statement being issued or as soon as possible thereafter. Further statements should be provided in the same manner at weekly intervals or as appropriate to cover the full period of absence.

If you are absent for more than one week, you should contact your line manager each week. You should keep your line manager informed about the nature and likely duration of your illness.

Statutory sick pay (**SSP**) will be paid in line with the statutory scheme, as may be in force from time to time.

Sick pay other than SSP is payable at the Company's absolute discretion and you have no contractual right to such payment. To the extent that the Company might make any payment during sickness absence in addition to SSP, these will not be considered if you are absent during your probation period or a performance management or disciplinary investigation or process (formal or informal) in relation to you. Full details of this, notification provisions, and further rules relating to sickness absence are detailed in the Employee Handbook.

If a period of absence is or appears to have been caused by negligence or other action by a third party in respect of which you may be able to recover compensation, you should immediately notify your manager and provide such further information and cooperation in relation to any legal proceedings as the Company may reasonably require. Any company sick pay or other payments made to you by the Company in excess of SSP in respect of that period shall be repayable by you on demand, provided that the amount to be repaid shall not exceed any compensation you recover for loss of earnings less any costs you incur in connection with such recovery.

You agree to consent to medical examinations (at the Company's expense) by a doctor nominated by the Company should the Company so require. You agree that any report produced in connection with any such examination may be unconditionally disclosed to the Company and the Company may discuss the contents of the report with the relevant doctor.

13. Termination

13.1. Notice of Termination

The requisite periods of notice to terminate your employment are not less than one months' written notice from you and not less than one months' written notice, or one week's written notice for each year of continuous employment up to a maximum of 12 weeks (whichever is the greater) from the Company.

After notice has been given by you or the Company, during your notice period, you remain an employee of the Company and all your express and implied obligations under this agreement will continue.

As an alternative to giving notice under this clause, and without prejudice to the provisions of clause 13.3, the Company may, in its absolute discretion, terminate your employment at any time with immediate effect by notifying you (a) that it is doing so and (b) that it will make a payment in lieu of notice. If the Company exercises its right to terminate your employment pursuant to this clause, the payment in lieu of notice will be paid in the next available payroll. The payment in lieu of notice shall consist solely of your Basic Salary (but not the other benefits) for the relevant period of notice to which you would have been entitled during the period of notice of termination provided for in this clause, and shall be subject to deductions for income tax and national insurance contributions as appropriate.

Once notice has been given, either by us or by you, under this clause, and without prejudice to the provisions of clause 13.3, the Company may, in its absolute discretion, terminate your employment at any time with immediate effect by notifying you (a) that it is doing so and (b) that it will make a payment in lieu of the remainder of your notice period. If the Company exercises its right to terminate your employment pursuant to this clause, the payment in lieu of the remainder of your notice period will be paid in the next available payroll. The payment in lieu of the remainder of your notice period shall consist solely of your Basic Salary (but not the other benefits) for the relevant period of notice to which you would have been entitled during the period of notice of termination provided for in this clause, and shall be subject to deductions for income tax and national insurance contributions as appropriate.

We are under no obligation to continue your employment so as not to disentitle you from receiving any benefits under this agreement or otherwise related to your employment.

13.2. Garden Leave

The Company may, at its absolute discretion (and without providing any reason for doing so): (i) require you not to attend work or carry out any tasks for the Company; (ii) exclude you from all of any premises of the Company; (iii) prohibit you from communicating with any customer, employee or business contact of the Company; and/or (iv) require you to undertake other tasks in substitution of your normal contractual duties and obligations. During this time, you will continue to be paid your Basic Salary and will receive your other contractual benefits unless and until such time as your employment is terminated. You will also remain an employee of the Company and will continue to be bound by the express and implied terms of your employment under this agreement. For the avoidance of doubt, you will however have no entitlement to receive any discretionary benefits. You will observe all obligations of confidentiality and may not work for another employer during this period. Any accrued but untaken outstanding holiday entitlement shall, at the discretion of the Company, be deemed to be taken during the garden leave period (including, for the avoidance of doubt, any holiday entitlement accruing during such garden leave period).

13.3. Termination without notice

The Company reserves the right to terminate your employment without notice and without payment or compensation in lieu of notice, if:

- (A) you are guilty of gross misconduct (including any of the examples of gross misconduct given in our disciplinary procedure from time to time);
- (B) you, by your acts or omissions demonstrate, in the reasonable opinion of the Company, a material lack of competence and/or judgment in the performance of your duties;
- (C) you bring the name or reputation of the Company or any other Group Company into disrepute or you prejudice the interests or business of the Company or any other Group Company;
- (D) you are charged with and/or convicted of a criminal offence, other than an offence which in our opinion does not affect your position as an employee of the Company;
- (E) you have a bankruptcy order made against you or if you make any arrangement or composition with your creditors or have an interim order made against you pursuant to Section 252 of the Insolvency Act 1986;
- (F) you fail to acquire or retain any professional or regulatory qualification or permission which is necessary for you to carry out your duties under this agreement;
- (G) you are or become of unsound mind or you are or become a patient for the purpose of any statute relating to mental health;
- (H) you become incapacitated from performing all or any of your duties by illness, injury or otherwise for a period exceeding three calendar months continuously, or at different times for more than sixty-five days in any one period of 52 weeks from performing all or any of your duties (save where you are being paid under the provisions of any permanent health insurance scheme maintained by the Company); or
- (I) you become prohibited by law from being a director of a company.

Any delay by the Company in exercising such right to termination will not constitute a waiver thereof.

After termination of your employment, you shall not represent yourself as being employed by or otherwise having any connection with the Company in any form whatsoever, including on social media.

14. Return of company property

- 14.1. On termination of your employment for whatever reason, you will immediately return to us any remaining property of the Company and/or of any other Group Company which may be in your possession, custody, power or under your control including (without limitation) the company car, computer, laptop, RSA token (or any other device required to access Company systems remotely), computer records, credit cards, electrical equipment, mobile phone, keys, client lists, security pass(es) and other documents (whether confidential or not) or any other property in your possession, custody, power or control by reason of your employment with the Company (and any copies of any of the foregoing), and if requested, you will provide us with a signed statement confirming that you have complied with this clause. You will also provide us with all passwords and information necessary to access any systems, devices, online accounts and cloud-based storage which you have used in the course of your employment.
- 14.2. You undertake that you will copy to the Company and then will irretrievably delete from the hard disk of any private computer used by you or any magnetic or optical disk or memory which is in your possession, custody, power or under your control (including personal computer networks, personal e-mail accounts or personal accounts on websites (including Facebook, LinkedIn, Twitter or any other social or professional networking website or equivalent whether in existence or not at the date of this Agreement) or cloud-based storage) all documents, drawings, graphics, information or other embodiments of Confidential Information, Employment IPRs or Employment Inventions (as such terms are defined in clause 20 below) belonging to or obtained from or prepared for the Company or any Group Company or any of its or their respective customers or clients and you will inform the Company of any passwords used by you in order to access such documents, drawings, graphics and information and all matter derived from such sources which is in your possession, custody, power or under your control outside the Company's premises.

15. Disciplinary and grievance procedures

Our disciplinary and grievance procedures, as may be amended from time to time, can be provided to you on request and are available on Insite. Such procedures are non-contractual and do not form part of your contract of employment.

If you have any grievance in relation to your employment you should raise it in writing to Ask HR in accordance with the Company's Grievance Policy.

If you wish to appeal against any disciplinary action taken against you, you should appeal in writing to Ask HR in accordance with the Company's Disciplinary Policy. The Company reserves the right to suspend you for such period as it considers to be reasonably necessary to investigate any allegations of misconduct or poor performance relating to you. During any period of suspension, you would normally receive the same pay and benefits as if you were at work, although the Company reserves the right withdraw or defer pay and benefits in appropriate circumstances.

16. Overpayments and deductions

In the event that we make any overpayment to you (whether of pay, benefits, expenses, or anything else) you will repay to us, immediately on demand, the amount of such overpayment.

The Company reserves the right at any time, or in any event on termination, to deduct from any sums which are payable to you (including your Basic Salary) any overpayment and/or monies owed by you to the Company or any Group Company. This includes, but is not limited to, any payment in lieu of holiday taken by you in excess of your accrued holiday entitlement as at the date of termination of your employment with us, outstanding loans, misuse of company property, and the cost of repairing any damage or loss to the Company's property caused by you or the cost of equipment loaned but not returned to the Company. By signing this statement, you give your written consent for such deductions to be made.

17. Data Privacy

Information relating to an individual (or from which an individual may be identified) is called "personal information".

In processing personal information, the Company and any Group Company is required to comply with the law on data privacy. To help achieve this, the Company has adopted policies including the Global Privacy Policy and the Key Controls. Copies may be found on the intranet. You must read these and comply with them in carrying out your work.

Your key responsibilities include:

- (a) classifying and protecting information (including personal information)
- (b) reporting data breaches to the Cybersecurity Incident Response Team at vsirt@visa.com
- (c) reporting any privacy complaint, query or request you receive in your role about how the Company or any Group Company processes personal information to the Global Privacy Office
- (d) only accessing personal information that is relevant to your role
- (e) completing data privacy training, when requested.

The Company and any Group Company will process your personal information (which may include special categories of personal information) during the course of your employment. We need to do this for various purposes including management, administrative, employment and legal purposes.

For more information on why we process your personal information, the legal basis for processing, how and when we transfer personal information (including how we use adequate safeguards when we transfer information outside the European Economic Area) and related matters, please refer to the Company's Employee Privacy Notice which may be found on the intranet.

The Company reserves the right to amend the policy documents referred to above from time to time.

18. Information Security and Confidentiality

You acknowledge that in the course of your employment you will have access to Confidential Information. You have therefore agreed to accept the restrictions in this clause.

You have a personal responsibility to take all reasonable and practical steps to protect and secure data, information and property of the Company. This includes information and property entrusted to the Company by any of its customers or suppliers, on a permanent or temporary basis, or information or data acquired from customers or suppliers in the course of your employment.

You shall not (except in the proper course of your duties), either during your employment or at any time after its termination (however arising), use, disclose or communicate (or permit the use, disclosure or communication) to any person, company or other organisation whatsoever (and shall use your best endeavours to prevent the publication, disclosure or communication of) any Confidential Information which has come into your possession, power, custody or control during your employment or in relation to which the Company is bound by an obligation of confidence to a third party. In addition, you must not supply the names or addresses of any clients, customers or agents of the Company or any other Group Company to any person except in the proper course of the business of the Company or any other Group Company or as authorised in writing by the Company or as ordered by a Court of competent jurisdiction.

This shall not apply to:

- (a) any use or disclosure authorised by the Company or required by law;
- (b) any information which is already in, or comes into, the public domain other than through your unauthorised disclosure; or
- (c) any protected disclosure within the meaning of section 43A of the Employment Rights Act 1996.

For the purposes of this clause, "Confidential Information" means information (whether or not recorded in documentary form, or stored on any magnetic or optical disk or memory (including personal computer networks, personal e-mail accounts or personal accounts on websites or cloud-based storage)) relating to the business, products (whether actual, proposed or being developed), affairs and finances of the Company or any Group Company for the time being confidential to the Company or any Group Company and trade secrets including, without limitation, technical data and know-how relating to the business of the Company or any Group Company or any of its or their business contacts, including in particular (by way of illustration only and without limitation) any intellectual property, software packages, specialist and general know-how, terms of business, plans for growth and expansion, technical and product developments, accounts, finances, and names and contact of customers and their specifications.

Other than in the course of your duties, you will not at any time either during or after the termination of your employment make any notes or memoranda relating to any matter relating to the business of the Company or any other Group Company or concerning any of the dealings or affairs of the Company or any other Group Company.

19. Computer abuse

It shall be an act of gross misconduct warranting summary dismissal (i.e. without notice) if you either introduce without our written authority any unauthorised software into the Company's computer system or download or copy without our prior written approval any software programmes or information contained in our computer system which is not directly connected with the lawful pursuance of your job.

The Company's electronic messaging system (this includes inter alia fax, e-mail, instant messaging, telephone, Internet and Intranet systems) should be used only for legitimate business purposes. Limited appropriate personal use is, however, permitted.

The Company's electronic messaging system must not be used to harass any employee or to malign or make any comment about a competitor of the Company.

20. Intellectual Property

- 20.1. The definitions and rules of interpretation in this clause apply in this agreement.
- 20.2. Employment Inventions: any Invention which is made wholly or partially by you at any time during the course of your employment with the Company (whether or not during working hours or using Company premises or resources, and whether or not recorded in material form).
- 20.3. Employment IPRs: Intellectual Property Rights created by you at any time in the course of your employment with the Company (whether or not during working hours or using Company premises or resources).
- 20.4. Intellectual Property Rights: patents, rights to Inventions, utility models, copyright and related rights, trademarks, trade names and domain names, rights in get-up, goodwill and the right to sue for passing off, unfair competition rights, rights in designs, rights in computer software (including preparatory design materials), database rights, topography rights, rights to use and preserve the confidentiality of information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications (or rights to apply) for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.
- 20.5. Invention: any invention, idea, discovery, development, improvement or innovation, whether or not patentable or capable of registration, whether or not patent protection has been applied for or granted, and whether or not recorded in any medium.
- 20.6. You acknowledge that all Employment IPRs, Employment Inventions and all materials embodying them shall automatically belong to the Company to the fullest extent permitted by law. To the extent that they do not vest in the Company automatically, you hold them on trust for the Company.
- 20.7. You acknowledge that, because of the nature of your duties and the particular responsibilities arising from the nature of your duties, you have, and shall have at all times while you are employed by the Company, a special obligation to further the interests of the Company.
- 20.8. To the extent that legal title in any Employment IPRs or Employment Inventions does not vest in the Company by virtue of this clause or automatically by operation of law, you hold them on trust for the Company and hereby assign (by way of present assignment of future rights) all right, title and interest in and to the same to the Company absolutely with full title guarantee.
- 20.9. To the extent that the present assignment of future rights in clause 20.8 is not effective at law, then at any time upon the Company's written request and in any event upon the termination of your employment, you shall execute a further written assignment to the Company of all your right, title and interest in and to the Employment IPRs, Employment Inventions and/or any materials embodying them.

You agree:

- (A) to give the Company full written details of all Employment Inventions and Employment IPRs which relate to or are capable of being used in the business of the Company or any Group Company promptly on their creation;
- (B) at the Company's request and in any event on the termination of your employment to give to the Company all originals and copies of correspondence, documents, papers and records on all media which record or relate to any of the Employment IPRs or Employment Inventions;

- (C) not to attempt to register any Employment IPR nor patent any Employment Invention unless requested to do so in writing by the Company; and
- (D) subject to clause 18 (a), (b), (c),, to keep confidential each Employment Invention unless the Company has consented in writing to its disclosure by you.

20.10. You waive all your present and future moral rights which arise under the Copyright Designs and Patents Act 1988, and all similar rights in other jurisdictions, including those relating to any copyright which forms part of the Employment IPRs, and agree not to bring, support, maintain or permit any claim for infringement of moral rights in such copyright works.

20.11. You acknowledge that, except as provided by law, no further remuneration or compensation other than that provided for in this agreement is or may become due to you in respect of your compliance with this clause 20.

20.12. You will execute all documents and do all acts or things both during and after your employment by the Company as may, in the opinion of the Company, be necessary or desirable to vest the Employment IPRs in the Company, to register them in the name of the Company and to protect, maintain, enforce and defend the Employment IPRs and the Employment Inventions anywhere in the world. Such documents may, at the Company's request, include waivers of all and any statutory moral rights relating to any copyright works which form part of the Employment IPRs. The Company agrees to reimburse your reasonable expenses of complying with this clause 20.12.

20.13. You agree to give all necessary assistance to the Company to enable it to enforce Employment IPRs, Employment Inventions and/or materials embodying them against third parties, to defend claims for infringement of third party Intellectual Property Rights and to apply for registration of Employment IPRs, Employment Inventions and/or materials embodying them, where appropriate throughout the world, and for the full term of those rights.

20.14. For the avoidance of doubt, following termination of your employment, you shall not be permitted to use any of the Employment IPRs or Employment Inventions or any materials embodying the same.

20.15. Rights and obligations under this clause 20 will continue in force after termination of this agreement and will be binding upon your representatives, heirs and/or assignees.

21. Right of search and surveillance

Visa management reserves the right, at any time, to monitor and, in appropriate circumstances, to inspect and/or search all Visa information systems and work areas, in alignment with Visa's privacy policies. Visa management retains the right to remove from its information systems any material it views as offensive or potentially illegal. Visa management additionally retains the right to ask individuals leaving Visa premises to reveal the content of any bags, belongings, or other articles being carried from the building.

Visa management may choose to use software tools or other devices to assist in the above-mentioned monitoring activities. Staff must not disable, remove or otherwise interfere with the operation of security software, unless for approved use cases, such as Cybersecurity testing, or Corporate IT support.

All search and monitoring must be undertaken in accordance with applicable law. Staff members must be informed in the relevant policy documentation and employment contractual provisions of any monitoring that may occur, the type of activity that may be monitored, and why monitoring is necessary.

22. Employment conditions

Your employment is contingent upon us obtaining permission for you to work in the United Kingdom. Once we have your acceptance of this contract, our mobility team will begin working on the applicable right-to-work permit.

The Company will pay the fees related to obtaining permission for you to work in the United Kingdom. This funding (the total of which will be confirmed to you once the process has been finalized) is subject to you (a) transferring your employment to the UK no later than 12 April 2021, and; (b) meeting the below conditions throughout your first 12 month's service after your transfer to the UK:

- you remaining in employment with the Company and not having given notice to terminate your employment;
- you not being subject to any disciplinary sanction; and.
- your continued good performance and conduct;

Should you fail to meet the above conditions, at any point during the first 12 months' of your transfer to the UK, you agree to promptly and fully reimburse the Company in respect of all of the fees incurred in obtaining permission for you to work in the United Kingdom.

If requested, at any time during your employment, you must provide the Company with acceptable evidence of your right to work in the UK. You will allow the Company to inspect your original passport or other documentary evidence of your right to work in the UK and take a copy for its records.

If you are sponsored by the Company under the Home Office's Points Based System (or any replacement scheme), you must give the Company contact details (including your address and any phone numbers you use) and let the Company know if these change. You must also comply with any policy or procedure the Company has or may introduce relating to sponsorship obligations.

You must advise the Company immediately of any changes in your immigration status or personal circumstances which may affect your right to work in the UK. The Company may from time to time provide information concerning you to the Home Office (or any other government body with powers relating to immigration or the right to work).

If at any time during your employment your entitlement to work in the UK ceases, the Company may terminate your employment by giving you one week's written notice or payment in lieu of notice.

The Company reserves the right to make variations to your terms and conditions of employment on giving you reasonable notice.

This Statement of Terms and Conditions of Employment constitutes your contract of employment and you should carefully review it before signing and returning the enclosed copy of this Statement. It supersedes all other contractual terms that may have been offered to you either verbally or in writing, individually agreed, or negotiated on your behalf.

You warrant and agree that you are not entering into this agreement in reliance on any representation or warranty (whether made innocently or negligently) not expressly set out in this agreement.

23. Health and Safety

During your employment with us you must:

- (a) take reasonable care for your own health and safety and that of your colleagues and other visitors to the Company's premises;
- (b) follow any health and safety instructions or guidance given to you from time to time;
- (c) co-operate with the Company and any Group Company to enable it or they to ensure a healthy and safe environment is maintained for all of its or their staff and visitors;
- (d) promptly report any workplace accidents and hazards to your Health and Safety Representative or to Human Resources; and
- (e) attend any health and safety training to which you may be invited.

24. Company Regulations and Policies

During your employment, you must observe and comply with all of the rules, regulations and policies of the Company in place from time to time. The Company has the right to alter and amend or withdraw its policies, rules and regulations (or any of them) at any time in its sole discretion.

In particular, you are expected at all times to abide by the Company's Code of Business Conduct and Ethics, which reflects the Company's expectation for commitment to the highest ethical standards.

Further details regarding the Company's policies and procedures are contained in the Employee Handbook, which is not contractual, and on the Company intranet pages (Insite). The Employee Handbook may be changed from time to time at the discretion of the Company.

25. Ongoing assistance

During your employment and after the termination of your employment you undertake to co-operate fully with the Company or any Group Company or its or their advisers (as a witness or otherwise) in relation to handover of your responsibilities, any internal investigation or other internal enquiry or any investigation or other enquiry by a self-regulatory authority or other regulatory authority in relation to the Company or any Group Company or any litigation brought by the Company or any Group Company or against the Company or any Group Company in any case relating (in whole or in part) to matters with which you are involved during your employment with the Company.

26. Notices

Any notice to be given under this agreement shall be given in writing and:

- (A) in the case of the Company, may be delivered by hand, or sent, to its registered office for the time being;
- (B) in relation to you, may be given to you personally, or delivered by hand, or sent, to you at your last known place of residence or your last known personal email address.

If delivered by hand or given personally, such notice will be deemed to have been received at the time it is left at the address or given to the addressee. If sent by email, such notice will be deemed to have been received at the time it is sent. Any notice given by post shall be deemed to have been served 48 hours after it was posted.

27. Collective agreements

There are no collective agreements currently in force which directly affect your employment.

28. Prior agreements

This agreement replaces any existing agreement (written, verbal or otherwise) made between you and us or any other Group Company in relation to your employment which shall be deemed to have been terminated by mutual agreement with effect from the date on which your employment under this agreement begins.

29. Obligations to third parties

You warrant that, in entering into this agreement and performing your obligations under it, you will not be in breach of any court order and/or the express or implied terms of any contract or obligation which is binding on you.

30. Governing Law and Jurisdiction

Your terms and conditions and your employment and any non-contractual obligations arising from your employment, shall be governed by, and construed in accordance with, English law.

In relation to any legal action or proceedings arising out of or in connection with your terms and conditions of employment (whether arising out of or in connection with contractual or non-contractual obligations) ("Proceedings"), the Company and you irrevocably submit to the exclusive jurisdiction of the English courts and waive any objection to Proceedings in the English courts on the grounds of venue or on the grounds that Proceedings have been brought in an inappropriate forum.

Signed by Nancy Boulos

DocuSigned by:

Signed:

Nancy Boulos

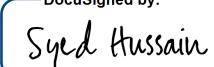
70AA45F4CCCE2432...

For and on behalf of Visa Europe Limited

Dated: February 8, 2021 | 2:01 PM G

I acknowledge that I have received a statement of the particulars of my employment as required by Section 1 of the Employment Rights Act 1996 and I confirm that I agree that these particulars constitute my contract of employment with Visa Europe Limited.

Signed by **Syed Hussain**

Signed: _____ DocuSigned by:

Syed Hussain
D9E0E5FB800BD420...

Dated: _____ February 8, 2021 | 2:57 PM GM

UK NEW HIRE FORM

Part 1 – Personal Details	
Mr/Mrs/Miss/Ms:	MR
Surname:	SYED
First Name/s:	JAVEDHUSSAIN
Date of Birth:	15/02/1988
Address:	Flat 302, Lily Blossoms Apartment, Pillar No 176 Attapur, RajendraNagar, Hyderabad, 500030
Phone:	+91-9030477368
Nationality:	Indian Muslim
Marital Status:	Married
Part 2 - Bank Details	
Name of Bank:	HDFC Bank Ltd
Name on Account:	Syed Javed Hussain
Sort Code:	HDFC0004277
Account Number:	05451130034601
Part 3 – Next of Kin (Emergency Contacts)	
Surname:	Begum
Name:	Meharunnisan
Address:	Flat 302, Lily Blossoms Apartment, Pillar No 176 Attapur, RajendraNagar, Hyderabad, 500030
Phone:	+91-8143213363
Relationship:	Wife

ADDITIONAL INFORMATION (OPTIONAL)

The information below will be used for monitoring purposes only and will not be used in any decision affecting you.

Nationality:	INDIAN MUSLIM	
Ethnicity:	Asian or Asian British	
	Bangladeshi	<input type="checkbox"/>
	Indian	<input checked="" type="checkbox"/>
	Pakistani	<input type="checkbox"/>
	Any other Asian background	<input type="checkbox"/>
	White	
	British	<input type="checkbox"/>
	English	<input type="checkbox"/>
	Irish	<input type="checkbox"/>
	Scottish	<input type="checkbox"/>
	Welsh	<input type="checkbox"/>
	Any other White background	<input type="checkbox"/>
	Mixed	
	Black & White Caribbean	<input type="checkbox"/>
	Black & White African	<input type="checkbox"/>
	Asian & White	<input type="checkbox"/>
	Any other Mixed background	<input type="checkbox"/>
	Black or Black British	
	African	<input type="checkbox"/>
	Caribbean	<input type="checkbox"/>
	Any other Black background	<input type="checkbox"/>
	Chinese or Other Ethnic Group	
	Chinese	<input type="checkbox"/>
		<input type="checkbox"/>

	<p>Any other</p> <p>Other</p> <p>Prefer not to say</p> <p>Please specify below if you wish to provide any further information about your ethnicity:</p> <div style="border: 1px solid black; height: 60px; width: 100%;"></div>
Do you consider yourself to have a disability?	<p>Yes <input type="checkbox"/></p> <p>No <input checked="" type="checkbox"/></p> <p>Prefer not to say <input type="checkbox"/></p>
<p>If yes, please describe nature of disability (if you believe reasonable adjustments may be required please email details to askhr@visa.com so a team member can reach out to discuss this with you):</p> <div style="height: 100px;"></div>	
<p>Thank you Visa HR</p>	


BUSINESS CONDUCT OFFICE

Conflict of Interest Disclosure Form

I. Overview

All officers, employees and contingent staff ("Visa staff") have an obligation to avoid conflicts and the appearance of conflicts ("Conflicts") between their own interests and their responsibilities to Visa. While the Company cannot identify every situation that may create a potential Conflict, Visa staff are advised to follow the prohibitions and disclosure requirements set forth in the [Conflict of Interest Policy](#).

II. Instructions

If any of the following circumstances exist, you are required to self-disclose this potential Conflict for review and approval by the Business Conduct Office and the Legal Department. In addition, approval by the relevant Executive Committee member may be necessary for all SVP job levels and above. Please note¹, final review cannot occur without documented approval from your manager, absent exceptions. This listing is not comprehensive and may not include all Conflict situations. Please use your judgment and disclose other potential Conflicts to the Business Conduct Office in the field indicated below. To the best of your knowledge, please check the potential situations which apply to you and answer the corresponding questions in Section III:

Board Membership

You wish to serve on an advisory board, Board of Directors or equivalent role of a non-Visa entity

Outside Employment and Activities

You wish to engage in any outside employment, including self-employment and consulting activities

Unpaid Professional Activities

You wish to engage in unpaid professional activities for any Payment Service or Related Company² or entity that has a Relationship with Visa

Close Relative's Outside Employment and Activities

You have a Close Relative³ who works for any entity that has a Relationship with Visa **AND** you participate in Visa business activities involving that entity

Previous Employment

You are in a leadership or decision-making role at Visa **AND** involved in decisions regarding a previous employer (e.g., vendor/supplier)

Significant Financial Interests

You or a Close Relative own a Significant Financial Interest⁴ in a Payment Service or Related Company or any entity that has a Relationship with Visa, or participate as a non-passive investor in an investment or venture fund that has a Significant Financial Interest in, or advisory role to, a Payment Service or Related Company or any entity that has a Relationship with Visa

¹ It is possible that in certain jurisdictions in Europe Visa may not be permitted to require employees to disclose such information.

² A Payment Service or Related Company is a company that provides, or is likely to provide in the reasonably foreseeable future, products, services, or technologies that facilitate, enable, or complement electronic payments, including any current or potential partners, customers, suppliers, or competitors. This company may be a traditional company that provides network services as well as an emerging company that may be an acquisition target, or have intellectual properties or technologies that can be utilized in the payments space.

³ A **Close Relative** is a parent, child, spouse, domestic partner, sibling, stepparent, stepchild, grandparent or grandchild, aunt or uncle, niece or nephew, in-law or other significant relationship.

⁴ A **Significant Financial Interest** is defined here as any economic interest, including any interest as an owner, partner, stockholder, or holder of debt that might influence or appear to influence judgment. Investments that amount to 1% or more of the outstanding shares of a publicly traded company, or that are of such a dollar amount or percentage of net worth that could reasonably create the perception of a conflict, are generally considered significant financial interests.



Covered Government Official

You have a Close Relative who is a Covered Government Official⁵ **AND** has influence over matters that could reasonably be expected to affect Visa business

Other

You have another potential conflict of interest to disclose that is not listed above

III. Conflict of Interest Disclosure Information

You must complete all of the following questions related to your answer(s) above and sign and date Section IV.

Board Membership

1. What is the name of the entity?

2. What is the entity's mission and/or business goals? Include pertinent information such as the website address and any business activities, products or services related to Visa (e.g., if Visa pays membership dues).

3. What positions would you hold? Provide a detailed description of your duties, including any related to Visa business and your expected time commitment.

4. What are your Visa job duties? Provide a detailed description of any job duties or specialized knowledge that could relate to your Board membership (e.g., you participate in Visa business matters, or have influence or control over Visa business decisions that may affect the entity).

5. Do you have any financial interest in the entity or expect to receive any compensation for your services? This includes any equity or ownership interest, or any kind of remuneration such as compensation or income (e.g., salary, fees, allowance, forbearance, forgiveness, royalty, rent, stock options, etc.)?

YES (please describe in detail below) No

⁵ A **Covered Government Official** is any officer or employee of a government or any department, or agency thereof; and also any officer or employee of any instrumentality at any level of a government (federal, state, or local), a political party, or a "public international organization." "Public international organization" includes, among other entities, the United Nations, the World Bank, and the World Health Entity.



6. Would your position with this entity create any conflict of interest or appearance of a conflict of interest not apparent from the answers to your questions above with the business interests of Visa or with your duties to Visa (e.g., make it difficult for you to fully perform or be objective or effective in performing your duties to Visa)?

YES (please describe in detail below) NO

Outside Employment and Activities

1. What is the name of the entity?

2. What is the entity's mission and/or business goals? Include pertinent information such as the website address and any business activities, products or services related to Visa.

3. What position would you hold? Provide a detailed description of your duties, including any activities related to Visa business and your expected time commitment.

4. What are your Visa job duties? Provide a detailed description of any job duties or specialized knowledge that could relate to the employment activity (e.g., you participate in Visa business matters, or have influence or control over Visa business decisions that may affect the outside entity).

5. Do you have any financial interest in the entity or expect to receive any compensation for your services? This includes any equity or ownership interest, or any kind of remuneration such as compensation or income (e.g., salary, fees, allowance, forbearance, forgiveness, royalty, rent, stock options, etc.)?

YES (please describe in detail below) No

6. Would your position with this entity create any conflict of interest or appearance of a conflict of interest not apparent from the answers to your questions above with the business interests of Visa or with your duties to Visa (e.g., make it



difficult for you to fully perform or be objective or effective in performing your job)?

YES (please describe in detail below) No

Unpaid Professional Activities

1. What is the name of the entity?

2. What is the entity's mission and/or business goals? Include pertinent information such as the website address and any business activities, products or services related to Visa.

3. What position would you hold? Provide a detailed description of your duties, including any activities related to Visa business and your expected time commitment.

4. What are your Visa job duties? Provide a detailed description of any job duties that could relate to your professional activity (e.g., you participate in Visa business matters, or have influence or control over Visa business decisions that may affect the outside entity).

5. Would your position with this entity create any conflict of interest or appearance of a conflict of interest not apparent from the answers to your questions above with the business interests of Visa or with your job duties (e.g., make it difficult for you to fully perform or be objective or effective in performing your job)?

YES (please describe in detail below) NO

Close Relative Outside Employment and Activities

1. Who is your Close Relative (provide your Close Relative's name and your relationship)?



2. What is the name of the entity for which your Close Relative works? Include pertinent information such as the website address, and any business activities, products or services related to Visa.

3. Provide a detailed description of your Close Relative's employment activities, including job title and any job responsibilities related to Visa.

4. Provide a detailed description of your Visa job duties, including any job duties that could relate to your Close Relative's employment activity (e.g., you participate in Visa business matters, or have influence or control over Visa business decisions that involve your Close Relative or that may affect your Close Relative's outside employment activity).

5. Would your Close Relative's employment activity create any conflict of interest or appearance of a conflict of interest not apparent from the answers to your questions above with the business interests of Visa or with your duties to Visa (e.g., make it difficult for you to be objective or effective in performing your job)?

YES (please describe in detail below) NO

Previous Employment

1. What is the name of the entity?

2. What is the entity's mission and/or business goals? Include pertinent information such as the website address and any business activities, products or services related to Visa.



3. Provide a detailed description of your previous employment activities, including your title, job responsibilities, and dates of employment.

4. What are your Visa job duties? Provide a detailed description of any job duties that could relate to your previous employer or employment activities (e.g., you participate in Visa business matters, or have influence or control over Visa business decisions that may affect your previous employer).

5. Do you have any financial interest in your previous employer or are you under any contractual obligations?

YES (please describe in detail below) NO

Significant Financial Interests

1. What is the name of the entity in which you or your Close Relative holds a Financial Interest?

2. What is the entity's mission and/or business goals? Include pertinent information such as the website address and any business activities, products or services related to Visa.

3. Describe the type and the amount of the Significant Financial Interest (e.g., interest as an owner, partner, or stockholder).

4. What are your Visa job duties? Provide a detailed description of any job duties that could relate to the entity in which you or your Close Relative hold a Financial Interest (e.g., you participate in Visa business matters, or have influence or control over Visa business decisions that may affect the entity in which you or your Close Relative hold a financial interest).



5. Does the Financial Interest create any conflict of interest or appearance of a conflict of interest with the business interests of Visa or with your duties to Visa (e.g., make it difficult for you to fully perform or be objective or effective in performing your job)?

YES (please describe in detail below) NO

Covered Government Official

1. Who is your Close Relative (provide your Close Relative's name and your relationship)?

2. Provide the name of the government agency or state-owned entity, and the position held by your Close Relative, and his or her relationship with Visa business.

3. Provide a detailed description of your Visa job duties, including any job duties that could relate to your Close Relative's employment activity (e.g., you participate in Visa business matters, or have influence or control over Visa business decisions that involve your Close Relative or that may affect your Close Relative's outside employment activity).

4. Would your Close Relative's employment activity create any conflict of interest or appearance of a conflict of interest not apparent from the answers to your questions above with the business interests of Visa or with your duties to Visa (e.g., make it difficult for you to fully perform or be objective or effective in performing your duties to Visa)?

YES (please describe in detail below) NO

Other

1. Provide a detailed description of the potential conflict of interest, including the name of the individual(s) and/or entity involved.



IV. Submission Information

Date Completed: February 8, 2021 | 2:57 PM GMT

Staff Member Name: Syed Hussain
Print Name

Staff Member Signature: 
DocuSigned by:
Syed Hussain
D3E0C5FB809D420...

Manager Name: Mahanty Ghanashyama

If there is any material change to the information provided, either by way of addition or deletion, the Visa staff member is required to describe the change in writing and provide it to the Business Conduct Office for approval.



Instructions for employers

This Starter Checklist can be used to gather information about your new employee. You can use this information to help fill in your first Full Payment Submission (FPS) for this employee. You need to keep the information recorded on the Starter Checklist record for the current and previous 3 tax years. Do not send this form to HM Revenue and Customs (HMRC).

Instructions for employees

As a new employee your employer needs the information on this form before your first payday to tell HMRC about you and help them use the correct tax code. Fill in this form then give it to your employer. Do not send this form to HMRC. It's important that you choose the correct statement. If you do not choose the correct statement you may pay too much or too little tax. For help filling in this form watch our short youtube video, go to www.youtube.com/hmrcgovuk

Employee's personal details

1 Last name

JAVEDHUSSAIN

5 Home address

Flat 302, Lily Blossoms Apartment

Piller 176, Attapur

RajendraNagar

Hyderabad 500030 Postcode

Country INDIA

2 First names

Do not enter initials or shortened names such as Jim for James or Liz for Elizabeth

SYED

6 National Insurance number if known

3 Are you male or female?

Male Female

7 Employment start date DD MM YYYY

4 Date of birth DD MM YYYY

1 5 0 2 1 9 8 8

Employee statement

8 Choose the statement that applies to you, either A, B or C, and tick the appropriate box.

Statement A	Statement B	Statement C
<p>Do not choose this statement if you're in receipt of a State, Works or Private Pension.</p> <p>Choose this statement if the following applies.</p> <p>This is my first job since 6 April and since the 6 April I've not received payments from any of the following:</p> <ul style="list-style-type: none"> • Jobseeker's Allowance • Employment and Support Allowance • Incapacity Benefit 	<p>Do not choose this statement if you're in receipt of a State, Works or Private Pension.</p> <p>Choose this statement if the following applies.</p> <p>Since 6 April I have had another job but I do not have a P45. And/or since the 6 April I have received payments from any of the following:</p> <ul style="list-style-type: none"> • Jobseeker's Allowance • Employment and Support Allowance • Incapacity Benefit 	<p>Choose this statement if:</p> <ul style="list-style-type: none"> • you have another job and/or • you're in receipt of a State, Works or Private Pension
Statement A applies to me <input checked="" type="checkbox"/>	Statement B applies to me <input type="checkbox"/>	Statement C applies to me <input type="checkbox"/>

Student Loan

For more guidance about repaying, go to
www.gov.uk/repaying-your-student-loan

9 Do you have one of the Student Loan Plans described below which is not fully repaid?

Yes If Yes, go to question 10

No If No, go to question 13

10 Did you complete or leave your studies before 6th April?

Yes If Yes, go to question 11

No If No, go to question 13

11 Are you repaying your Student Loan directly to the Student Loans Company by direct debit?

Yes If Yes, go to question 13

No If No, go to question 12

12 What type of Student Loan do you have?

Plan 1 Plan 2 Both

Student Loan Plans

You'll have a Plan 1 Student Loan if:

- you lived in Scotland or Northern Ireland when you started your course (undergraduate or postgraduate)
- you lived in England or Wales and started your undergraduate course before 1 September 2012

You'll have a Plan 2 Student Loan if:

- you lived in England or Wales and started your undergraduate course on or after 1 September 2012
- your loan is a Part Time Maintenance Loan
- your loan is an Advanced Learner Loan
- your loan is a Postgraduate Healthcare Loan

Postgraduate Loan

For more guidance about funding and repaying, go to
www.gov.uk/funding-for-postgraduate-study

For more guidance for employers, go to
www.gov.uk/guidance/special-rules-for-student-loans

13 Do you have a Postgraduate Loan which is not fully repaid?

Yes If Yes, go to question 14

No If No, go to the Declaration

You'll have a Postgraduate Loan if:

- you lived in England and started your Postgraduate Master's course on or after 1 August 2016
- you lived in Wales and started your Postgraduate Master's course on or after 1 August 2017
- you lived in England or Wales and started your Postgraduate Doctoral course on or after 1 August 2018

14 Did you complete or leave your Postgraduate studies before 6th April?

Yes If Yes, go to question 15

No If No, go to the Declaration

15 Are you repaying your Postgraduate Loan direct to the Student Loans Company by direct debit?

Yes

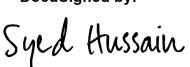
No

Fill in the declaration.

Declaration

I confirm that the information I've given on this form is correct.

Signature

DocuSigned by:

D3E0C5FB809D420...

Full name

Syed Hussain

Date DD MM YYYY

0 8 0 1 2 0 2 1

DATA PRIVACY NOTICE

Visa collects the information on the accompanying forms in connection with your employment and to help us administer your employment contract, or where we have a legal requirement to, such as collecting and providing information to Tax authorities.

Processing Personal Information in connection with your employment may include Special Categories of Personal Information (as defined in the General Data Protection Regulation 2016/679) relating to you, for example, where required to meet our obligations in the field of employment.

Visa may also process your Personal Information for the purposes of our own legitimate interests such as managing workforce activities and personnel generally throughout the course of your employment.

- Visa shares some Personal Information with third party service providers such as our Benefits and Pension provider.
- Your Personal Information may be transferred outside of your home country, including to other Visa offices in countries where we operate. We generally use approved Standard Contractual Clauses to assure that Personal Information is adequately protected when it is transferred out of the European Economic Area, the United Kingdom and/ or Switzerland, but we may also make transfers to recipients with approved Binding Corporate Rules or to recipients in the United States who have certified to the EU-US and/or Swiss-US Privacy Shield Framework, or UK equivalent.
- Visa will take reasonable steps to ensure that Personal Information is reliable, accurate and complete.

You have various rights under data privacy laws, including the right to access your personal information or to request Visa to delete, amend or restrict processing of your personal information, or to object to processing. You also have the right to file a complaint with a supervisory authority if you believe Visa has processed your Personal information in violation of applicable law.

For more information about how Visa processes your personal information and how to exercise your data privacy rights, please see Visa's [Global Privacy Notice](#).

Dear new employee

Visa Europe Pension Plan

In this letter, we provide you with details about the pension benefits that will be provided to you at Visa Europe. We suggest that you read this information (plus the enclosed member handbook) carefully.

Upon joining Visa Europe, you will be automatically enrolled into the Visa Europe Pension Plan (“the Plan”), the company’s UK pension plan. All new employees join the ‘2015 Defined Contribution’ section of the Plan, which provides pension benefits on a defined contribution or “money purchase” basis. Details about the Plan and how it works are given in the enclosed handbook.

The company makes contributions to the Plan each month on your behalf equal to 9% of your basic salary. Although there is no requirement for you to do so, you can pay additional contributions of up to 6% of your basic salary which the company will top up by up to 3%. More details can be found in the attached booklet.

Once the company has started paying contributions on your behalf, you will be able to access the online pension portal from the smartbenefits homepage by clicking on the piggy bank icon. You can use this site to view the value of your investments in real time, switch your investment fund choices, or model the impact of changing your contributions on your options at retirement.

Should you wish to opt out of the Plan at any point, you will need to complete an Opt Out Form which can be obtained from HR’s Pension team. Please note that once you have opted out, you will only be covered for the life assurance benefit described on page 9 ‘Death benefits’.

For individuals who have previously applied for Fixed or Enhanced Protection, you should be aware that you need to opt out of the Plan within one month of starting your employment, otherwise your Protection will be invalidated.

If you have any questions regarding your pension benefits, please send an email to pensions_team@visa.com or raise an Ask HR ticket.

Yours faithfully
Human Resources Management





Visa Europe Pension Plan
Defined Contribution Sections

Employee guide

Contents

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Definitions

Account

Means the accumulated funds that have been designated to you under the 2015 DC Section.

Annual Allowance (AA)

This is the annual limit of the contributions that you can make to your pension savings before being subject to tax. Effective from April 2016, the standard £40,000 AA reduced on a sliding scale (the Tapered Annual Allowance) for members with taxable income over £110,000 (excluding pension savings). With the Tapered AA, for every £2 of Adjusted Income over £150,000, the AA reduces by £1 down to a minimum of £10,000. Adjusted income is the total taxable income from all sources, plus the value of UK pension contributions made by you, and on your behalf by your employer, in a tax year. For more information, visit www.gov.uk/tax-on-your-private-pension/annual-allowance

Annuity

An annuity is usually called a pension, and is a series of payments made at stated intervals until a particular event occurs (usually death).

Basic Annual Salary

Means the rate of your basic annual salary.

Contribution Salary

Means your basic salary in each pay period.

Dependant

A spouse or civil partner or, at the discretion of the Trustees, a partner (of the opposite or same sex) with whom you are living and who is wholly or partly financially dependent upon you, provided that the relationship is deemed as permanent. Your child or a child of your spouse who has been accepted as a child of the family will also be regarded as a Dependant provided they are under age 18 (or age 23 if in full time education approved by the Trustees).

Pensionable Service

Means your period of membership of the 2015 DC Section during which the Company has made contributions to your Account.

Lifetime Allowance (LTA)

The LTA is the total value of pension benefits that you can build up tax efficiently during your lifetime. The LTA for the 2017/18 tax year is £1 million. From April 2018, this allowance will increase annually in line with the Consumer Prices Index. The percentage of pension value that may be taken as a tax-free lump sum will remain at 25% of the value of your pension savings up to the LTA.

To find out more about the protections offered for individuals at risk of exceeding the LTA, go to www.gov.uk/guidance/pension-schemes-protect-your-lifetime-allowance

Money Purchase Annual Allowance (MPAA)

The MPAA is reducing to £4,000 (subject to Parliamentary approval). If you have cashed in a DC pension pot of more than £10,000 in size or if you have drawn down taxable income from your pension pot, you may have triggered the MPAA. The trigger is where you have accessed your money flexibly; this could be from a Flexi Access Drawdown, a Flexible Annuity, or (most usually) from cashing in a DC pot larger than £10,000 (often referred to as an Uncrystallised Funds Pension Lump Sum (UFPLS)).

Normal Retirement Date

Your 65th birthday.

One month opt-out period

If you are automatically enrolled as a member of the 2015 DC Section, then the one month opt-out period refers to the period of time from the later of the date you are automatically enrolled as a member or you receive written confirmation that you have been enrolled together with details of your options on joining.

Plan

Means the Visa Europe Pension Plan.

Registered Pension Scheme

A pension scheme registered with HM Revenue & Customs (HMRC), or having acquired registered status by virtue of being an approved pension scheme on 5th April 2006. Registration is under Chapter 2 of Part 4 of the Finance Act 2004.

Welcome

This handbook is a summary of how the 2015 Defined Contribution (DC) Section of the Visa Europe Pension Plan (referred to as the '2015 DC Section') works. Your membership represents an important and valuable benefit you receive from the Company. At the same time, it provides financial protection to your dependants in the event of your death.

The Legacy DC Section, which applies only to members who joined the DC Section of the Plan before 1 February 2015 and who have not opted to transfer to the 2015 DC Section, has different benefits. The benefits provided under this Section are detailed in the Appendix.

The 2015 DC Section is operated under a Trust which is administered by Trustees and governed by the Trust Deed and Rules. The Trust is legally separate from the Company, and so the 2015 DC Section investments do not form part of the Company's assets. This handbook is a summary of the provisions of the Trust Deed and Rules and is intended for information only; it does not give rights to benefits for or in respect of you. In the event of any differences, the Trust Deed and Rules will prevail.

We suggest that, as a first step, you read it all the way through to gain an overall picture. Once you have read the handbook, if you have any questions please contact -

- 1. General queries** – Further information is available on the Visa Europe intranet (or benefits portal) Insite. If you require further information about the Plan, please contact AskHR.
- 2. Queries about fund information, contributions, or contribution allocation and switching** - For these queries, please see the pension portal, which can be accessed at the following address: www.conduenthr.co.uk/visa
- 3. Any other issues** - The Trustees have appointed Conduent HR Services (Conduent) as their pension advisers and Aon Hewitt as their regulated investment advisers.

Administration services are provided by Conduent and the investment platform for the funds selected by the Trustees is provided by Zurich Assurance Ltd ("Zurich").

Visa Europe Pension Plan contact details

Visa helpline: 01473 293004

Visa Europe Pension Plan,
Conduent HR Services (Ipswich)
PO Box 323
Mitcheldean
Gloucestershire
GL14 9BL

Visapensadmin@conduent.com
www.conduenthr.co.uk/visa

Please note this guide is based on current understanding of tax and pensions law and is subject to change at any time in the future.



Key Features

The 2015 DC Section is a 'defined contribution' pension arrangement (sometimes referred to as 'money purchase'). This means that contributions made on your behalf are paid into an Account in your name. The Account is invested and, when you come to retire, the value of your Account is used to provide benefits for you and your dependants.

- The amount available in your Account to provide benefits on your retirement will depend on:
- the amount of contributions paid on your behalf. If you choose to make contributions, the Company will make further contributions beyond the core 9% of Contribution Salary it makes on your behalf;
- the investment returns achieved on those contributions; and
- the cost of buying benefits on the open market when you retire (if that is the option you choose).

Here's a brief summary of the 2015 DC Section's key features:

- a lump sum for your dependants of eight times your Basic Annual Salary plus the value of your Account if you die whilst a full member of the 2015 DC Section and employed by Visa Europe;
- the option to take your accumulated Account as a cash sum at retirement, 25% of which will be tax-free and the balance taxed at your marginal rate;
- the option to use some or all of your Account to provide a pension on retirement; and
- the option, when you retire, to use your Account to provide a pension for your spouse or a Dependant on your death.

Membership

New employees are automatically enrolled as members of the 2015 DC Section. You will receive a letter from the administrators with details of how to access your Account online.

When you join, the Trustees set up an Account in your name. The contributions paid to your Account by Visa Europe plus any contributions you choose to make are invested in the Options Open Lifestyle, unless you have given an alternative instruction. You should review this investment as soon as possible and switch to another investment choice if you consider it appropriate to do so. For more information about deciding where to invest, see the investment guide and the member portal.

Employees who are already members of the Legacy DC Section or DB Section may also join the 2015 DC Section provided that they have ceased accruing benefits in those Sections. You should contact AskHR for details of how to switch Sections or, if you are a member of the DB Section, how to join.

Membership of other pension arrangements

You can be a contributing member of another Registered Pension Scheme while being a member of the 2015 DC Section.

You do not have a right to transfer pension benefits into the 2015 DC Section, but you may be able to do so under certain circumstances. The Trustees' current policy is to allow you to transfer into the 2015 DC Section if you have completed two years' Pensionable Service and the amount available for transfer is £5,000 or more.

Opting out

If you wish, you may opt out at any date by giving one month's written notice. You should notify Visa Europe and the Trustees by completing an 'Opt Out' Form which you can obtain from Conduent.

If you opt out, the amount of the lump sum life assurance benefit for which you are eligible will reduce from eight times Basic Annual Salary to four times Basic Annual Salary.

If you opt out of the 2015 DC Section the options in respect of your Account will be the same as those which would apply to a member leaving employment, as detailed on page 14.

If you opt out, the Company may need to re-enrol you into the 2015 DC Section in the future, approximately every three years. This is a legal requirement and has been put in place because your circumstances may change in the future and it might be the right time for you to resume saving. We would write to you prior to your re-enrolment date.

Opting in

If you have opted out and change your mind you may opt back into the 2015 DC Section prior to re-enrolment, with the consent of the Trustees and the Company. You should contact AskHR if you wish to opt in. You may be subject to restricted death benefits on re-entry, but you will be advised if this applies to you.

Absences from work

If you are absent from work, your membership will usually continue on normal terms as long as you are paid a salary. If you are on unpaid or sabbatical leave, the terms of your membership of the 2015 DC Section will be as agreed with the Company.

Family Leave

If you are on paid maternity, paternity or adoption leave and you have the right to return to work, you will remain a member during the whole of your leave and any period of absence will count as pensionable. The contributions allocated to your Account will be based on the Contribution Salary that you would have received if you had not been on maternity, paternity or adoption leave.

You will remain covered for the death in service lump sum benefit whilst you are on family leave. If you do not return to work after your family leave your Pensionable Service and cover for the death in service lump sum will cease.

Contributions

Visa Europe will currently make a contribution equal to 9% of your Contribution Salary to your Account.

In addition, as a member of the 2015 DC Section, Visa Europe will make further contributions to your Account if you also choose to contribute to your Account. The following table details the contributions options available:

Your contribution	Visa Europe's further contribution
1% of Contribution Salary	No further contribution
2% or 3% of Contribution Salary	1% of Contribution Salary
4% or 5% of Contribution Salary	2% of Contribution Salary
6% of Contribution Salary	3% of Contribution Salary

This means, for example, that if you make a contribution of 6% of your Contribution Salary then Visa Europe will contribute 12% on your behalf, making a total of 18%.

Whilst you may pay higher contributions than 6%, the maximum contribution that Visa Europe will make on your behalf is 12%.

If you wish to make further contributions, you should complete an instruction form which is available from AskHR.



Contributions continued

SMART Pensions

The 2015 DC Section operates member contributions using SMART Pensions, which is a way of paying contributions that will reduce how much National Insurance you have to pay, without affecting the amount contributed to your pension or the benefits you receive from the 2015 DC Section. For further details of SMART Pensions, contact AskHR for a copy of the introductory leaflet.

Under SMART Pensions the member 'exchanges' an amount of their salary equal to the gross member pension contribution for a pension contribution of the same amount made by the Company. The member's gross salary is then reduced to reflect this contribution made by the Company.

This contribution method immediately gives you full tax relief at the point of contribution. So, for example, if you are a 40% tax payer you will immediately benefit from tax relief at the rate of 40%.

All members who choose to contribute, except those whose taxable earnings fall below a certain limit will automatically have their contributions paid through SMART Pensions. If you wish to opt out, contact AskHR.

Any benefits you have through the Company will not be affected by SMART Pensions including any death in service lump sum benefit. All future salary increases will be based on your Reference Salary (which is your pay before any deductions). We will also use your Reference Salary in any personal official letters, such as mortgage or loan applications. Most lenders are familiar with SMART Pensions now, and take into account Reference Salary when considering applications.

The table below gives examples of annual NI savings, based on a salary of £35,000 and a range of contribution rates.

SMART Pensions

Basic Annual Salary (Reference Salary)	£35,000
2% of Contribution Salary (SMART Pensions reduction in pay)	£700
Your NI saving – Increase to your take-home pay	£84
4% of Contribution Salary (SMART Pensions reduction in pay)	£1,400
Your NI saving – Increase to your take-home pay	£168
6% of Contribution Salary (SMART Pensions reduction in pay)	£2,100
Your NI saving – Increase to your take-home pay	£252

Pensions tax relief

The tax-free Annual Allowance for each year's increase in the value of pension benefit (from all of an individual's Registered Pension Schemes) is £40,000 (2014/15 tax year). If you require advice, you should consult a financial adviser. For details of your nearest financial adviser, please visit IFA Promotion at www.unbiased.co.uk.

Investment

The Trustees have appointed professional investment advisers and managers to manage the investments on their behalf.

The contributions that the Company pays on your behalf and any contributions that you make are paid into your Account every month. The value of your Account depends on the performance of the investment options that you have selected and its value will go up or down accordingly.

Your choice of investment is important and to help you, the Trustees have carefully selected a number of investment options from which to choose. Please take some time to read the separate investment guide, as it is designed to help you decide which investment options might be suitable for you.

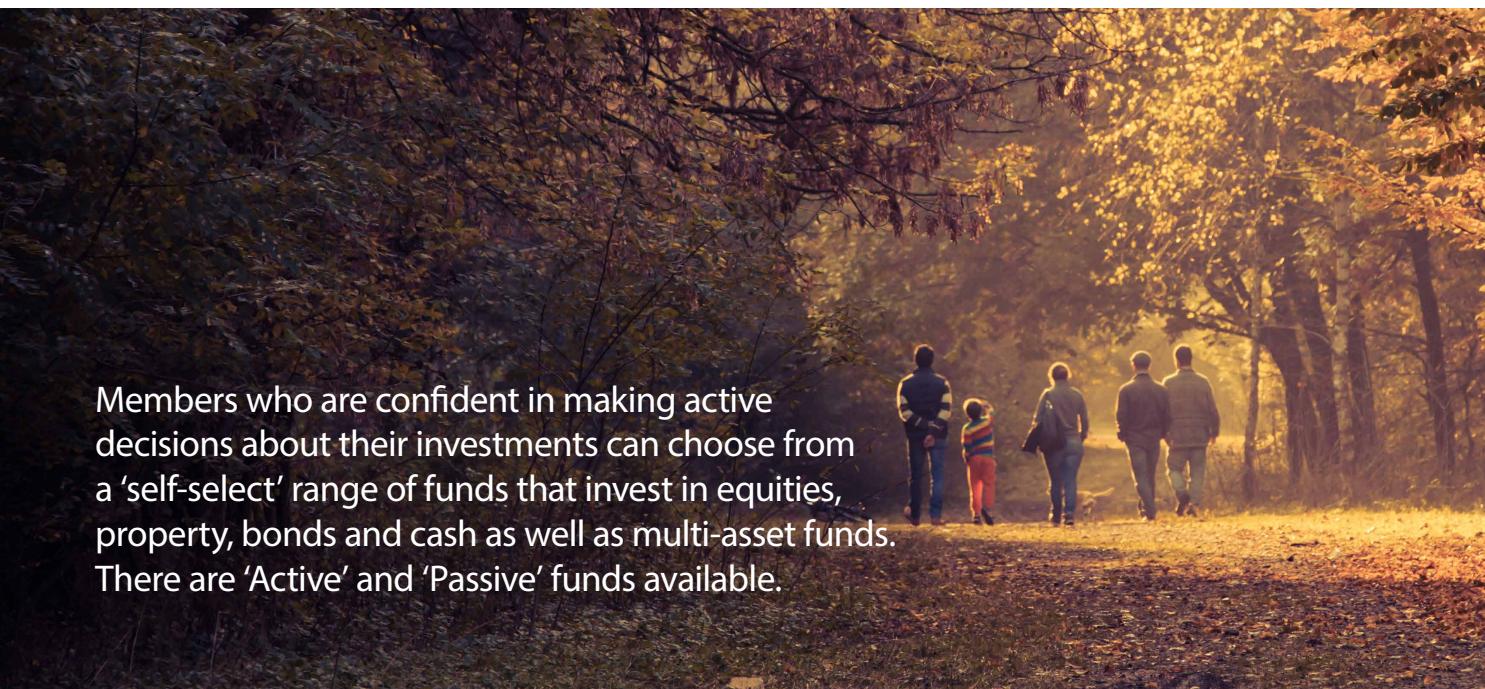
If you are automatically enrolled in the 2015 DC Section, or you choose not to make an investment choice, then your Account will be invested in the Options Open Lifestyle strategy. It is your responsibility to make sure that your fund choice reflects your financial goals and how you feel about the risks involved.

The Options Open Lifestyle investment strategy has been designed so that, as members proceed through their working life and their investment priorities and attitudes to risk alter, the investment provided is automatically adjusted to take this into account. Lifestyle therefore provides an appropriate strategy for members who do not wish to actively manage the investments held.

You can select any retirement date as a target for the lifestyle process, although please remember that you will require Visa Europe's permission if you wish to retire before age 60. Once you have selected your retirement date, it is important to let Conduent know of any changes to your plans. This is so it can adjust your lifestyle matrix to make sure you remain invested in funds appropriate for your changing needs.

There are also four other Lifestyle options available (see the investment guide), designed to support you in aligning your investments to the way in which you plan to take your benefits at retirement (see below, 'Options at retirement').

The Trustees have selected Conduent to provide the day-to-day administration for the 2015 DC Section (as well as the Legacy DC Section) and Zurich to provide the investment platform. Zurich also acts as a gateway to individual investment funds.



Members who are confident in making active decisions about their investments can choose from a 'self-select' range of funds that invest in equities, property, bonds and cash as well as multi-asset funds. There are 'Active' and 'Passive' funds available.

Retirement

When retirement benefits can be paid

Your Normal Retirement Date is age 65, but you can retire at any time from age 60 and receive benefits from the 2015 DC Section. Both the Trustees and the Company will need to consent if you wish to take your benefits from the 2015 DC Section and continue to work for Visa Europe.

If you wish to defer taking your benefits beyond age 65, you may do so. If you continue to work for Visa Europe after age 65, the Company will continue to make contributions to your Account on your behalf and the option to make contributions yourself, accompanied by further Company contributions, will remain available.

Alternatively, if you wish to take your benefits early, you may do so from age 55 with the consent of the Company. You may be able to draw your benefits earlier if you qualify for ill-health retirement. Ill-health retirement will only be payable if, in the opinion of the Trustees, based on medical evidence, your ill-health makes you incapable of carrying out your ordinary work or significantly reduces your earnings capacity.

Options at retirement

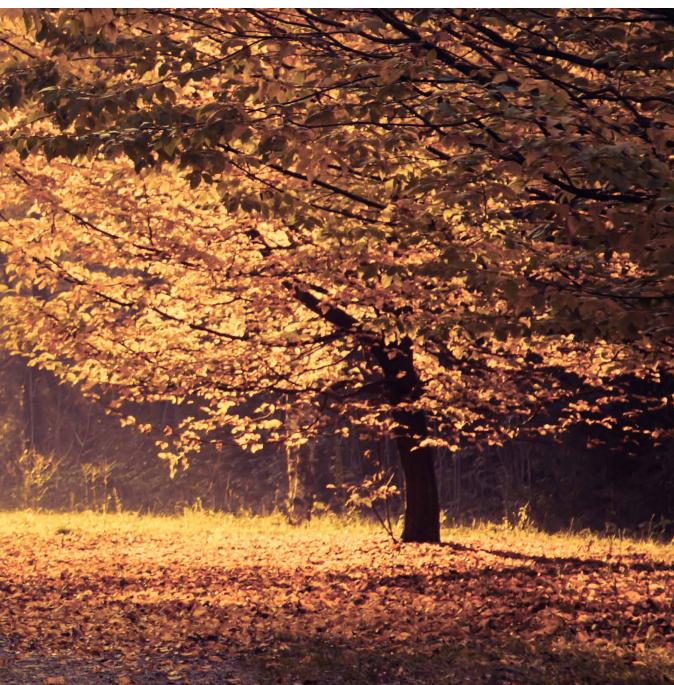
Normally, you will be able to elect to take one of the following options:

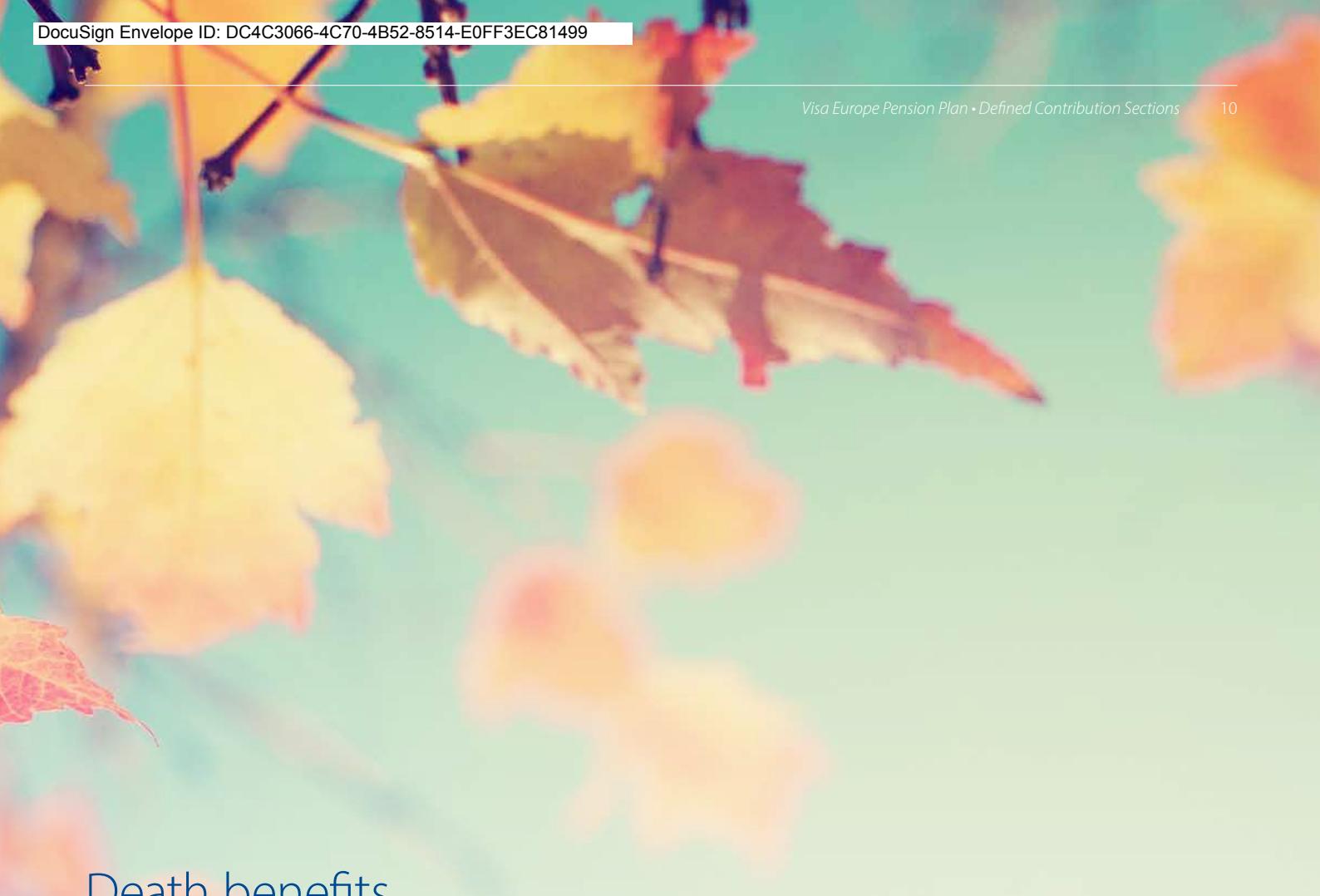
- purchase an Annuity, using your Account to provide an income for life from an insurance company;
- take a tax-free cash sum of up to 25% of your Account and use the balance to purchase an Annuity;
- take the full amount of your Account as a cash sum, 25% of which will be tax free, the balance will be subject to tax at your marginal rate of income tax;
- use your Account to provide benefits payable on your death; or
- transfer the value of your Account to another registered pension arrangement

If you wish to access a drawdown facility, i.e. withdraw an income from your pension fund in tranches without purchasing an Annuity with an insurance company, you will need to transfer your Account to an appropriate policy outside the 2015 DC Section.

Where you select an Annuity, the Trustees will purchase this from an insurance company in your name. The costs incurred to purchase your Annuity will be deducted from your Account. Alternatively, you may make your own arrangements for purchasing an Annuity with a provider of your own choice. You will be required to meet any costs associated with exercising this open market option.

You will be provided with details of your options shortly before you retire.





Death benefits

Death whilst employed by Visa Europe

If you die whilst employed by Visa Europe, a lump sum is payable. The lump sum is a multiple of your Basic Annual Salary, perhaps between four and eight times, depending on your choices within the SMART Benefits portal.

The value of your account is also payable.

Death after leaving Visa Europe, but before retirement

If you leave Visa Europe, you would no longer be covered for the lump sum described above but the value of your Account remaining within the 2015 DC Section would be paid.

Death after retirement

Any benefits payable will depend on the choices you made at retirement.

Restriction on benefits

Normally, the lump sum death benefit is provided automatically. Sometimes, however, restrictions are placed on the benefit and you will be told if this applies to you.

The lump sum death benefit is insured under an insurance policy. Payment of the benefit is subject to acceptance by, and any limitations, terms and conditions imposed by, the insurer.

Payment of the lump sums (including your Account)

Lump sum benefits are paid at the discretion of the Trustees to your beneficiaries and normally no inheritance tax is paid on them. The Trustees must decide who receives the money but will take into account your wishes if they have been notified beforehand.

You should nominate the people (the beneficiaries) you would like the Trustees to consider by completing an 'Expression of Wish Form'. It is important that you keep the form up-to-date, if your personal circumstances change. Expression of Wish Forms can be obtained online at www.conduenhr.co.uk/visa

Lump sums payable on death before retirement will be tested against your personal Lifetime Allowance.

Leaving the Plan before retirement

Leaving with less than 30 days' Pensionable Service

If you leave before completing 30 days' Pensionable Service in the 2015 DC Section, you will be regarded as not having joined. In the event you have participated in Smart Pensions, your pay will be restored to its full rate.

Leaving with at least 30 days' Pensionable Service

You will be entitled to retain the value of your Account in the 2015 DC Section until retirement, or you can transfer the value of your Account to another registered provider.

Please remember to keep your details up to date on the pension portal, so that the Trustees can stay in touch with you.

A-Z of Further Information

Alterations for the 2015 DC Section

Visa Europe confirms that, whilst you are under age 75, usually work for the Company in the UK and you earn over £5,824 a year (2017/18 tax year), the Company will continue to provide for your membership of a pension scheme that meets the Government's requirements for employers to provide eligible employees with a pension. This means that if your membership of the 2015 DC Section ends, other than as a result of something you do or fail to do, the Company will put you into another scheme straight away. Not notwithstanding these commitments in respect of automatic enrolment, the Company, having undertaken appropriate consultation with the membership, may vary the benefits provided from time to time.

Benefit Statements

You will receive a statement each year that will show you the contributions paid into your Account over the year, tell you the value of your Account and include an estimate of what your future pension might be. These figures will be based on a number of assumptions that will have been made about future events and will be illustrative only.

Divorce or dissolution of a registered civil partnership

If you divorce or dissolve a civil partnership, your benefits under the 2015 DC Section may become subject to a court order - known as a pension sharing order. This would require the Trustees to allocate some of your Account to your ex-spouse or ex-civil partner and reduce the value of your Account by the same amount. The Trustees will then transfer this allocation to a pension policy of your ex-spouse's or ex-civil partner's choosing. If your ex-spouse or ex-civil partner fail to notify the Trustees of a policy to receive the funds within the required timescale, the Trustees will transfer them to the Plan default investment option.

On divorce or dissolution you should tell the Trustees about the changes to your personal details. You should also consider changing your Expression of Wish Form.

The Trustees may charge for work in relation to a pension sharing order. More information is available from Conduent.

Giving up your benefits

Except in limited circumstances allowed by law or by the Trust Deed & Rules, you are not allowed to give up, cash in or forfeit your benefits or use them as security for a loan.

HM Revenue & Customs

The Visa Europe Pension Plan (of which the 2015 DC Section is part) is a registered pension scheme and therefore enjoys various tax advantages.

There are no limits imposed by HM Revenue & Customs on the amount of benefits which can be provided under the 2015 DC Section, nor on the amount of contributions that can be paid in. However, any benefits paid in excess of the Lifetime Allowance or contributions paid in excess of the Annual Allowance (including tapering or the MPAA) will be subject to tax.

You may elect to use the Plan 'scheme pays' facility to settle an Annual Allowance charge where your total pension savings to the Plan in a tax year exceed the full Annual Allowance. You may only use the 'scheme pays' facility, however, if your Annual Allowance charge is greater than £2,000. The charge will be deducted from your Account and paid to HM Revenue & Customs by the Plan. You may not use the Plan's 'scheme pays' facility to settle any Annual Allowance charge related to pension savings you have made outside of the Plan.

You are responsible for monitoring your own position regarding the Lifetime Allowance and Annual Allowance and submitting the relevant information to HM Revenue & Customs.

Shortly before drawing your benefits you will be asked to provide the Trustees with certain information regarding the Lifetime Allowance and benefits will not be paid without that information.

Security of personal information

In order to administer the 2015 DC Section the Trustees (or other parties who act on behalf of the Trustees) need to hold information about you and your entitlements. The information is necessary and without it you will not be able to join. The information is kept secure and is only disclosed in limited

circumstances in accordance with the principles of the Data Protection Act 1998. For example, information may be disclosed to: your employer and others in the same corporate group in connection with the operation of the 2015 DC Section, insurance companies to arrange particular entitlements, advisers to the Trustees, any future potential employers and their advisers and government or regulatory organisations if the Trustees are obliged to do so. Some of this data is classed as 'sensitive data' under the Data Protection Act 1998. By Joining the 2015 DC Section you agree to this data being held and used in this way.

It is important that you tell the Trustees of any changes to your personal details to ensure the information held is accurate.

State benefits

The State pension changed from April 2016.

From April 2016, individuals with 35 or more years' National Insurance credits qualify for the full flat rate pension which will be no less than, currently, £159.55 per week (2017/18).

If you do not have a full record of National Insurance contributions, then the pension will be reduced.

Until April 2016, individuals reaching State Pension Age will qualify for a pension under the existing two tier system. The two tier system provides both the basic State Pension and the State Second Pension. The basic State Pension is a flat rate amount reviewed each year by the Government. The State Second Pension is an earnings related benefit. As members of the 2015 DC Section or the Legacy DC Section, you participated fully in the State Second Pension. There are transitional arrangements in place to protect individuals from losing out from the change to the single tier system.

To find out what your State Pension might be, fill in the State Pension forecast form BR19. If you call the State Pension Forecasting Team on 0345 3000 168, they will fill in the form for you over the phone. The form can also be found on the Government website, www.gov.uk. Alternately, you can make an online request at <https://www.gov.uk/state-pension-statement>.

Help and Advice

Advice

Not everyone feels comfortable in making financial decisions, so we recommend that you seek financial advice if you're unsure about the choices you should make. There may be a cost for this advice. You can find a financial adviser in your area by visiting www.unbiased.co.uk

Additionally, to assist members who are aged 50 or more in understanding their retirement options, the government has implemented a free and impartial guidance service which is known as Pension Wise. You can choose whether to use the service.

Telephone: 0800 138 3944

Or online at www.pensionwise.gov.uk/en

Nobody at the Company, nor any of the Trustees, can provide you with individual financial advice.

2015 DC Section website

You can view your Account online via the website at www.conduenth.co.uk/visa. Each member has secure access, using an individually, member selected, password to view their Account and make switches between investment funds.

More information and 2015 DC Section documentation

The member portal includes a number of helpful Plan documents and we suggest you look here first. If you require additional information or would like to see a copy of the formal documents, such as the Trust Deed & Rules, you should contact AskHR.

Pension Tracing Service

The Pension Tracing Service acts as a central tracing agency to help individuals keep track of the benefits they have in previous pension arrangements and can be contacted at the following address:

The Pension Service 9
Mail Handling Site A
Wolverhampton
WV98 1LU

0845 6002 537
www.gov.uk/find-pension-contact-details

Problems

The Trustees aim to administer and manage the 2015 DC Section to high standards but there may be times when you are unhappy about something concerning your benefits or your membership.

Most queries and problems arise from a misunderstanding of information and can be quickly and informally sorted out without the need to use any formal procedures. You should first contact the administrators via Visapensadmin@conduent.com

If you are not happy with the response there is a formal procedure for resolving disputes. The Internal Disputes Resolution Procedure applies to matters concerning the 2015 DC Section that affect members and others who may have an interest in the 2015 DC Section. It does not apply to disputes between employees and the Company, nor does it apply to disputes where court proceedings have commenced or that are being investigated by the Pensions Ombudsman.

TPAS (The Pensions Advisory Service)

TPAS is an independent voluntary service that provides free help and advice to members and other beneficiaries of occupational pension schemes. TPAS is available at any time to assist members and other beneficiaries with any pension query they may have or any difficulty they have failed to resolve with the trustees or administrators of their pension scheme. If you want to contact TPAS the address is:

11 Belgrave Road
London
SW1V 1RB

0845 6012923
enquiries@pensionsadvisoryservice.org.uk
www.pensionsadvisoryservice.org.uk

The Pensions Ombudsman

The Pensions Ombudsman may investigate and decide upon any complaint or dispute of fact or law in relation to an occupational pension scheme referred to him. However, the Pensions Ombudsman normally insists the matter is first dealt with through the scheme's own internal disputes resolution procedure and raised with TPAS.

If you have any complaint or dispute that cannot be resolved by the Plan's internal disputes resolution procedure or by TPAS, you may refer it to the Pensions Ombudsman at:

11 Belgrave Road
London
SW1V 1RB

0207 630 2200
enquiries@pensions-ombudsman.org.uk
www.pensions-ombudsman.org.uk

Legacy DC Section

Any member of the DC Section of the Visa Europe Pension Plan who is not included in the 2015 DC Section is a member of the Legacy DC Section. This will be you if you joined before 1st February 2015 and have not opted to switch to the 2015 DC Section. With effect from 1st February 2015, the Legacy DC Section closed to new members.

Benefits under the Legacy DC Section are the same as described in this leaflet, with the following important exceptions:

Contributions

Under the Legacy DC Section, the Company will make a contribution on your behalf of 9% of your Contribution Salary to your Account.

You may make contributions but they will not attract a further contribution from the Company.

Also, you are not eligible for inclusion in SMART Pensions.

Death whilst employed by Visa Europe

If you die whilst employed by Visa Europe, a lump sum is payable. The lump sum is a multiple of your Basic Annual Salary, perhaps between four and eight times, depending on your choices within the SMART Benefits portal.

The value of your account is also payable.

In addition, the Trustees will provide a pension equal to 30% of your Basic Annual Salary to be paid to your Dependant. If you are unmarried and do not have a registered

civil partner, the Trustees make the final decision as to who should receive this benefit and so you should indicate your wish on the Expression of Wish Form.

Restriction on benefits

Normally, the lump sum and Dependant's pension benefits payable in respect of death whilst employed by Visa Europe are provided automatically. Sometimes, however, restrictions are placed on the benefit and you will be told if this applies to you.

The lump sum death benefit is insured under an insurance policy. Payment of the benefit is subject to acceptance by, and any limitations, terms and conditions imposed by, the insurer.

Leaving Visa Europe's employment

You will be entitled to retain the value of your Account in the Legacy DC Section, or you can transfer the value of your Account to another registered pension scheme.

Please remember to keep your details up to date on the pension portal, so that the Trustees can stay in touch with you.





VISA