KPMG LLP
Suite 1400
55 Second Street
San Francisco, CA 94105

Report of the Independent Accountant

To the Management of Visa Inc. ("Visa")

Scope

We have examined Visa management's *assertion* that for its Certification Authority (CA) operations at Highlands Ranch, Colorado, United States of America and Ashburn, Virginia, United States of America for its CAs as enumerated in *Attachment A*, Visa has:

- disclosed its business, key lifecycle management, certificate lifecycle management, and CA environmental control practices in its Visa Public Key Infrastructure Certificate Practice Statement ("CPS"); and Visa Public Key Infrastructure Certificate Policy ("CP") as enumerated in *Attachment B*
- maintained effective controls to provide reasonable assurance that:
  - Visa's CPS is consistent with its CP; and
  - Visa provides its services in accordance with its CP and CPS
- maintained effective controls to provide reasonable assurance that:
  - the integrity of keys and certificates it manages is established and protected throughout their lifecycles;
  - the integrity of subscriber keys and certificates it manages is established and protected throughout their lifecycles;
  - subscriber information is properly authenticated (for the registration activities performed by Visa); and
  - subordinate CA certificate requests are accurate, authenticated and approved
- maintained effective controls to provide reasonable assurance that:
  - logical and physical access to CA systems and data is restricted to authorized individuals;
  - the continuity of key and certificate management operations is maintained; and
  - CA systems development, maintenance and operations are properly authorized and performed to maintain CA systems integrity

throughout the period April 1, 2025 to March 31, 2026 based on the *WebTrust Principles and Criteria for Certification Authorities v2.2.2.*

Visa does not escrow its CA keys, does not provide subscriber key generation services, does not provide certificate rekey, does not provide certificate renewal, and does not provide certificate suspension services. Accordingly, our examination did not extend to controls that would address those criteria.

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Certification Authority's responsibilities

Visa's management is responsible for its assertion, including the fairness of its presentation, and the provision of its described services in accordance with the *WebTrust Principles and Criteria for Certification Authorities v2.2.2.*

Practitioner's responsibilities

Our responsibility is to express an opinion on Visa management's assertion based on our examination. Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management's assertion. The nature, timing and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

The relative effectiveness and significance of specific controls at Visa and their effect on assessments of control risk for subscribers and relying parties are dependent on their interaction with the controls and other factors present at individual subscriber and relying party locations. Our examination did not extend to controls at individual subscriber and relying party locations and we have not evaluated the effectiveness of such controls.

Inherent limitations

There are inherent limitations in the effectiveness of any system of internal control, including the possibility of human error and the circumvention of controls. For example, because of their nature, controls may not prevent, or detect unauthorized access to systems and information, or failure to comply with internal and external policies or requirements. Also, the projection to the future of any conclusions based on our findings is subject to the risk that controls may become ineffective.

Opinion

In our opinion, management's assertion, as referred to above, is fairly stated, in all material respects.

This report does not include any representation as to the quality of Visa's services other than its CA operations at Highlands Ranch, Colorado, United States of America and Ashburn, Virginia, United States of America, nor the suitability of any of Visa's services for any customer's intended purpose.

Use of the WebTrust seal

Visa's use of the WebTrust for Certification Authorities Seal constitutes a symbolic representation of the contents of this report and it is not intended, nor should it be construed, to update this report or provide any additional assurance.

KPMG LLP

San Francisco, California
June 24, 2026

ATTACHMENT A – IN-SCOPE CAs

Root CAs			
Subject	**Serial Number**	**SHA1 Thumbprint**	**SHA-256 Thumbprint**
CN = Visa Public RSA Root CA OU = Visa International Service Association O = VISA C = US	513e96000000db4427eeace0bee148	82ef4c64f057ca0038f0db5b76c24b654d7cda78	07CD9AA9064A9B94C6AEF8FB784C1BBC1BEDA08ACBE86878D781A39167626CF8
CN = Visa Public ECC Root CA OU = Visa International Service Association O = VISA C = US	513e96000000dcd306988c729cfa65	9cb1e6fbc21aaf3d68973cb516e932c44cb9d560	E6BE68CE06FE0DA0C140F1AEB00B67B636C5EEA9422088929362375CE086DB39
CN = Visa TLS Root CA O = VISA C = US	65f10e000000c5d39e949c8ab8b726	49CC90C9986F1BD349692A759366B36DC5C2458D	E6432FCE6B48F4E889B2FE183F8B480F72ECF80F57389B0E9C6E89CF04AD69D1

Subordinate CAs			
Subject	**Serial Number**	**SHA1 Thumbprint**	**SHA-256 Thumbprint**
CN = Visa eCommerce Issuing CA - G2 OU = Visa International Service Association O = VISA C = US	513e96000000e5a36d84f4dde48065	fae7046a89b2e6bae0f2bb97e5167073de17cbbe	873939DBB087F6E95D65D00305EE8B5124BA50697B4A06ACE22A58B51991F667
CN = Visa ECC 3DS Issuing CA - G2 OU = Visa International Service Association O = VISA C = US	513e96000000e7eda96c7a097e21d9	eadbf23920eadfde305b63d888fbd7e65f55f025	7FC2C2A789BB75E7B2ADF07687B8093B0A1C7B9E3421422C8547E1E82C537FCA
CN=Visa TLS Issuing CA O=VISA C=US	65F10E0000012CD52C955C210E4DC6	F916DE7525D9CCACB014B369CDEAC7D3A8A91E98	1B7364F72202DD2FEC0DF93D4EEBCF1143D0CCF8D22DB49E9BB6075733B8C2C7
CN=Visa Services Issuing CA O = VISA C = US	65F10E000000C3E757349C806ADB10	BF23CBF48B186677798374234E8060782DD75B2B	3031F0127C9ED7790588932F43AA125732476FDD033EE1196661A9F551392B03

ATTACHMENT B – Applicable Certificate Policy and Certification Practice Statement Versions for the Period April 1, 2025 to March 31, 2026

Certificate Policy

Name	Version	Effective Date
Visa Public Key Infrastructure Certificate Policy	Version 4.3	January 17, 2025
Visa Public Key Infrastructure Certificate Policy	Version 4.4	November 30, 2025
Visa Public Key Infrastructure Certificate Policy	Version 4.5	February 24, 2026
Visa Public Key Infrastructure Certificate Policy	Version 4.6	March 16, 2026

Certification Practice Statement

Name	Version	Effective Date
Visa Public Key Infrastructure Certification Practice Statement	Version 4.3	January 17, 2025
Visa Public Key Infrastructure Certification Practice Statement	Version 4.4	November 30, 2025
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Visa Inc. Management's Assertion

Visa Inc. ("Visa") operates the Certification Authority (CA) services for its CA as enumerated in *Attachment A* , and provides the following CA services:

- Subscriber registration
- Certificate issuance
- Certificate distribution
- Certificate revocation
- Certificate validation
- Subordinate CA certification

The management of Visa is responsible for establishing and maintaining effective controls over its CA operations, including its CA business practices disclosure on its website, CA business practices management, CA environmental controls, CA key lifecycle management controls, subscriber key lifecycle management controls, certificate lifecycle management controls and subordinate CA certificate lifecycle management controls. These controls contain monitoring mechanisms, and actions are taken to correct deficiencies identified.

There are inherent limitations in any controls, including the possibility of human error, and the circumvention or overriding of controls. Accordingly, even effective controls can only provide reasonable assurance with respect to Visa's Certification Authority operations. Furthermore, because of changes in conditions, the effectiveness of controls may vary over time.

Visa management has assessed its disclosures of its certificate practices and controls over its CA services. Based on that assessment, in Visa management's opinion, in providing its CA services at Highlands Ranch, Colorado and Ashburn, Virginia, Visa has:

- disclosed its business, key lifecycle management, certificate lifecycle management, and CA environmental control practices in its Visa Public Key Infrastructure Certificate Practice Statement ("CPS"); and Visa Public Key Infrastructure Certificate Policy ("CP") enumerated in *Attachment B*
- maintained effective controls to provide reasonable assurance that:
  - Visa's CPS is consistent with its CP
  - Visa provides its services in accordance with its CP and CPS
- maintained effective controls to provide reasonable assurance that:
  - the integrity of keys and certificates it manages is established and protected throughout their lifecycles;
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  - subscriber information is properly authenticated (for the registration activities performed by Visa); and

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  - subordinate CA certificate requests are accurate, authenticated and approved
- maintained effective controls to provide reasonable assurance that:
  - logical and physical access to CA systems and data is restricted to authorized individuals;
  - the continuity of key and certificate management operations is maintained; and
  - CA systems development, maintenance and operations are properly authorized and performed to maintain CA systems integrity

throughout the period April 1, 2025 to March 31, 2026, based on the *WebTrust Principles and Criteria for Certification Authorities v2.2.2*, including the following:

CA Business Practices Disclosure

- Certification Practice Statement (CPS)
- Certificate Policy (CP)

CA Business Practices Management

- Certification Practice Statement Management
- Certificate Policy Management
- CP and CPS Consistency

CA Environmental Controls

- Security Management
- Asset Classification and Management
- Personnel Security
- Physical & Environmental Security
- Operations Management
- System Access Management
- Systems Development, Maintenance and Change Management
- Disaster Recovery, Backups, and Business Continuity Management
- Monitoring and Compliance
- Audit Logging

CA Key Lifecycle Management Controls

- CA Key Generation
- CA Key Storage, Backup, and Recovery
- CA Public Key Distribution
- CA Key Usage

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- CA Key Archival
- CA Key Destruction
- CA Key Compromise
- CA Cryptographic Hardware Lifecycle Management
- CA Key Transportation
- CA Key Migration

Subscriber Key Lifecycle Management Controls

- Requirements for Subscriber Key Management

Certificate Lifecycle Management Controls

- Subscriber Registration
- Certificate Issuance
- Certificate Distribution
- Certificate Revocation
- Certificate Validation

Subordinate CA and Cross Certificate Lifecycle Management Controls

- Subordinate CA Certificate and Cross Certificate Lifecycle Management

Visa does not escrow its CA keys, does not provide subscriber key generation services, does not provide certificate rekey, does not provide certificate renewal, and does not provide certificate suspension services.

Visa Inc.

Signed by:
Matthew Dunlop
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Matthew Dunlop
Senior Vice President, Cybersecurity Engineering and Operations

June 24, 2026

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CN = Visa TLS Root CA O = VISA C = US	65f10e000000c5d39e949c8ab8b726	49CC90C9986F1BD349692A759366B36DC5C2458D	E6432FCE6B48F4E889B2FE183F8B480F72ECF80F57389B0E9C6E89CF04AD69D1

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CN = Visa ECC 3DS Issuing CA - G2 OU = Visa International Service Association O = VISA C = US	513e96000000e7eda96c7a097e21d9	eadbf23920eadfde305b63d888fbd7e65f55f025	7FC2C2A789BB75E7B2ADF07687B8093B0A1C7B9E3421422C8547E1E82C537FCA
CN=Visa TLS Issuing CA O=VISA C=US	65F10E0000012CD52C955C210E4DC6	F916DE7525D9CCACB014B369CDEAC7D3A8A91E98	1B7364F72202DD2FEC0DF93D4EEBCF1143D0CCF8D22DB49E9BB6075733B8C2C7
CN=Visa Services Issuing CA O = VISA C = US	65F10E000000C3E757349C806ADB10	BF23CBF48B186677798374234E8060782DD75B2B	3031F0127C9ED7790588932F43AA125732476FDD033EE1196661A9F551392B03

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