

EMPLOYEE EQUITY BENEFIT TRUST SCHEME

C/O Vetiva Trustees Limited, Plot 266B, Kofo Abayomi Street, Victoria Island, Lagos. trustees@vetiva.com

Date: 11th October 2024

To: Destiny Ifehor
C/O Interswitch Limited

By Email to: Destiny.Ifehor@interswitchgroup.com

With a copy to: Interswitch Limited and Interswitch Holdings Limited
1648c Oko Awo Street
Victoria Island
Lagos, Nigeria

Dear Destiny,

Interswitch Limited: Equity Benefit Trust — Batch C Grant Letter

Capitalised terms shall have the same meaning as contained in the Trust Deed and Scheme Rules applicable to Batch C Shares (together referred to as "the Scheme Documents" as modified, altered, amended and/or restated from time to time).

1. As an employee of Interswitch Limited ("ISW"), we are pleased to offer you the opportunity to participate in the Interswitch Limited Equity Benefit Trust Scheme (**the "Scheme"**). Subject to the terms and conditions of the Scheme Documents and this letter (**this "Letter"**), you will receive the beneficial interest in a portion of Interswitch Holdings Limited Batch C Shares (**the "Shares"**).
2. Unless the context otherwise requires, or terms are otherwise defined herein, words and expressions defined in the Scheme Documents shall have the same meaning when used in this Letter.
3. Vetiva Trustees Limited ("Vetiva Trustees") shall hold the legal title of the Shares as nominee in accordance with the terms of the Second Amended and Restated Trust Deed between ISW and the Trustee dated 5 November 2019 (and as may from time to time be modified, altered, amended and/or restated) ("the Trust Deed"). Vetiva Trustees has acknowledged below its agreement to hold legal title to the Shares as nominee and pass on the Beneficial Interest in the Shares to you in accordance with the terms of the Scheme Documents.
4. This Letter constitutes the "award letter" referred to in the Rules.
5. You are eligible for the award of the Beneficial Interest in 500 Interswitch Limited Time Based C Shares and 500 Interswitch Limited Performance Based C Shares, subject to all statutory deductions. You are responsible for settling tax due on this award. Your beneficial interest in the Time Based C Shares will vest over time subject to conditions contained in the Scheme Documents while your beneficial interest in the Performance Based C Shares will vest upon the occurrence of a Liquidity Event as described in the Scheme Documents. In each case, you will only become entitled to the Material Value in the Batch C Shares upon a Liquidity Event.
6. You may lose your entitlements in respect of the Scheme, as set out in the Scheme Documents, if your employment with the Company terminates.

7. If you wish to take up the opportunity to participate in the Scheme, please sign the enclosed copy of the Employee Acknowledgement below, complete and execute the attached Scheme Form (please ensure same is appropriately witnessed) and return both duly executed documents to us at the address below within thirty (30) days from the date of this Letter:
8. ***Vetiva Trustees Limited, Plot 266B, Kofo, Abayomi Street, Victoria Island, Lagos (scanned copies to be sent to trustees@vetiva.com)***
9. Please be aware that by signing the Employee Acknowledgement you undertake to be bound by the Scheme Documents, as may from time to time be modified, altered, amended and/or restated. In addition, you accept that the primary mode of communication with the Trustee is by electronic mail ("email") and acknowledge that all email communication to the Trustee which purport to emanate from you, shall be deemed to have been sent in the form it is received by the Trustee; and that the Trustee is not bound to establish the authenticity of its source.
10. If you do not sign and return the above-mentioned documents within the time period provided for in this Letter, your right to participate in the Scheme will lapse and all rights or entitlements with respect to the beneficial interest, and your rights will terminate.
11. This Letter and any dispute or claim arising out of or in connection with it or its subject matter or formation (including a non-contractual dispute or claim) shall be governed by, and interpreted in accordance with, the Scheme Documents.

Yours faithfully,

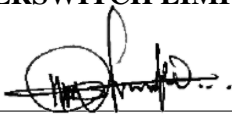
For: **Vetiva Trustees Limited**



NAME: THERESA ORJI

Acknowledged and agreed on behalf of the Company:


INTERSWITCH LIMITED



NAME: FRANKLIN ALI

DESIGNATION: CHIEF HUMAN RESOURCES OFFICER

Employee Acknowledgement:

Signature:  _____

Name: Destiny Ifehor

Date: 23-10-2024