Use these links to rapidly review the document
TABLE OF CONTENTS
INDEX TO FINANCIAL STATEMENTS

Table of Contents

As filed with the Securities and Exchange Commission on March 2, 2012

Registration No. 333-177875

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Amendment No. 5
to

FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Vantiv, Inc.
(Exact name of registrant as specified in its charter)

Delaware	**7389**	**26-4532998**
(State or Other Jurisdiction of Incorporation or Organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification Number)

8500 Governor's Hill Drive
Symmes Township, Ohio 45249
(513) 900-5250
(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

Nelson F. Greene, Esq.
Chief Legal Officer and Secretary
8500 Governor's Hill Drive
Symmes Township, Ohio 45249
(513) 900-5250
(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent For Service)

Copies to:

Alexander D. Lynch, Esq.	**Richard J. Sandler, Esq.**
Weil, Gotshal & Manges LLP	Davis Polk & Wardwell LLP
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New York, New York 10153	New York, New York 10017
(212) 310-8000 (Phone)	(212) 450-4000 (Phone)
(212) 310-8007 (Fax)	(212) 701-5224 (Fax)

Approximate date of commencement of proposed sale to the public:
As soon as practicable after the effective date of this Registration Statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. o

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer o	Accelerated filer o	Non-accelerated filer ☒	Smaller reporting company o

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

Table of Contents

The information in this prospectus is not complete and may be changed. Neither we nor the selling stockholders may sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

PRELIMINARY PROSPECTUS
Subject to Completion, dated March 2, 2012

Shares

Class A Common Stock

This is an initial public offering of shares of Class A common stock of Vantiv, Inc. Vantiv, Inc. is selling shares of its Class A common stock. Prior to this offering, there has been no public market for the Class A common stock. It is currently estimated that the initial public offering price per share of our Class A common stock will be between $ and $. After pricing the offering, we expect the Class A common stock will be listed on the New York Stock Exchange under the symbol "VNTV".

Investing in our Class A common stock involves a high degree of risk. See "Risk Factors" beginning on page 19.

	Per Share	Total
Initial public offering price	$	$
Underwriting discounts and commissions	$	$
Proceeds, before expenses, to us	$	$

We and the selling stockholders named in this prospectus have granted the underwriters an option, for a period of 30 days from the date of this prospectus, to purchase up to additional shares of our Class A common stock to cover over-allotments, if any. We will not receive any proceeds from the sale of shares of Class A common stock to be offered by the selling stockholders.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed on the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The underwriters expect to deliver the shares of Class A common stock to investors on or about , 2012.

J.P. Morgan **Morgan Stanley** **Credit Suisse**

Goldman, Sachs & Co. **Deutsche Bank Securities**

Citigroup **UBS Investment Bank** **Jefferies**

Raymond James **William Blair & Company** **Wells Fargo Securities**

, 2012

TABLE OF CONTENTS

Neither we, the selling stockholders, nor the underwriters (or any of our or their respective affiliates) have authorized anyone to provide any information other than that contained in this prospectus or in any free writing prospectus prepared by or on behalf of us or to which we have referred you. Neither we, the selling stockholders nor the underwriters (or any of our or their respective affiliates) take any responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. We are not, the selling stockholders are not and the underwriters (or any of our or their respective affiliates) are not, making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus is only accurate as of the date on the front cover of this prospectus. Our business, financial condition, results of operations and prospects may have changed since that date.

"VANTIV", "NPC", "NATIONAL PROCESSING COMPANY" and "JEANIE" and their respective logos are our trademarks. Solely for convenience, we refer to our trademarks in this prospectus without the ™ and ® symbols, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights to our trademarks. Other service marks, trademarks and trade names referred to in this prospectus are the property of their respective owners. As indicated in this prospectus, we have included market data and industry forecasts that were obtained from industry publications and other sources.

SUMMARY

The items in the following summary are described in more detail later in this prospectus. This summary provides an overview of selected information and does not contain all of the information you should consider. Therefore, you should also read the more detailed information set out in this prospectus, including the risk factors, the financial statements and related notes thereto, and the other documents to which this prospectus refers before making an investment decision. Unless otherwise stated in this prospectus, or as the context otherwise requires, references to "Vantiv," "we," "us" or "our company" refer to Vantiv, Inc. and its subsidiaries.

Vantiv is a leading, integrated payment processor differentiated by a single, proprietary technology platform. According to the Nilson Report, we are the third largest merchant acquirer and the largest PIN debit acquirer by transaction volume in the United States. We efficiently provide a suite of comprehensive services to merchants and financial institutions of all sizes. Our technology platform offers our clients a single point of service that is easy to connect to and use in order to access a broad range of payment services and solutions. Our integrated business and single platform also enable us to innovate, develop and deploy new services and provide us with significant economies of scale. Our varied and broad distribution provides us with a large and diverse client base and channel partner relationships. We believe this combination of attributes provides us with competitive advantages and has enabled us to generate strong growth and profitability.

We believe our single, proprietary technology platform is differentiated from our competitors' multiple platform architectures. Because of our single point of service and ability to collect, manage and analyze data across the payment processing value chain, we can identify and develop new services more efficiently. Once developed, we can more cost-effectively deploy new solutions to our clients through our single platform. Our single scalable platform also enables us to efficiently manage, update and maintain our technology, increase capacity and speed and realize significant operating leverage.

We offer a broad suite of payment processing services that enable our clients to meet their payment processing needs through a single provider. We enable merchants of all sizes to accept and process credit, debit and prepaid payments and provide them supporting services, such as information solutions, interchange management and fraud management, as well as vertical-specific solutions in sectors such as grocery, pharmacy, retail, petroleum and restaurants, including, quick service restaurants, or QSRs. We also provide mission critical payment services to financial institutions, such as card issuer processing, payment network processing, fraud protection, card production, prepaid program management, ATM driving and network gateway and switching services that utilize our proprietary Jeanie PIN debit payment network.

We provide small and mid-sized clients with the comprehensive solutions that we have developed to meet the extensive requirements of our large merchant and financial institution clients. We then tailor these solutions to the unique needs of our small and mid-sized clients. In addition, we take a consultative approach to providing services that help our clients enhance their payments-related services. We are also well positioned to provide payment solutions for high growth markets, such as prepaid, ecommerce and mobile payment offerings, because we process payment transactions across the entire payment processing value chain on a single platform.

We distribute our services through direct and indirect distribution channels using a unified sales approach that enables us to efficiently and effectively target merchants and financial institutions of all sizes. Our direct channel includes a national sales force that targets financial institutions and national merchants, regional and mid-market sales teams that sell solutions to merchants and third-party reseller clients and a telesales operation that targets small and mid-sized merchants. Our indirect channel to merchants includes relationships with a broad range of independent sales organizations, or ISOs, merchant banks, value-added resellers and trade associations that target merchants, including difficult

to reach small and mid-sized merchants. Our indirect channel to financial institutions includes relationships with third-party resellers and core processors.

We have a broad and diversified merchant and financial institution client base. Our merchant client base has low client concentration and is heavily weighted in non-discretionary everyday spend categories, such as grocery and pharmacy, and includes large national retailers, including nine of the top 25 national retailers by revenue in 2010, and over 200,000 small and mid-sized merchant locations. Our financial institution client base is also well diversified and includes over 1,300 financial institutions.

We generate revenues based primarily on transaction fees paid by merchants or financial institutions. Our revenue increased from $884.9 million for the year ended December 31, 2008 to $1.6 billion for the year ended December 31, 2011. Our revenue, less network fees and other costs, which we refer to as net revenue, increased from $451.4 million for the year ended December 31, 2008 to $865.7 million for the year ended December 31, 2011. Our net income decreased from $152.6 million for the year ended December 31, 2008 to $84.8 million for the year ended December 31, 2011. Our pro forma adjusted EBITDA increased from $278.7 million for the year ended December 31, 2008 to $438.8 million for the year ended December 31, 2011. See our reconciliation of pro forma adjusted EBITDA to net income on page 18 of this prospectus.

Our History and Separation from Fifth Third Bank

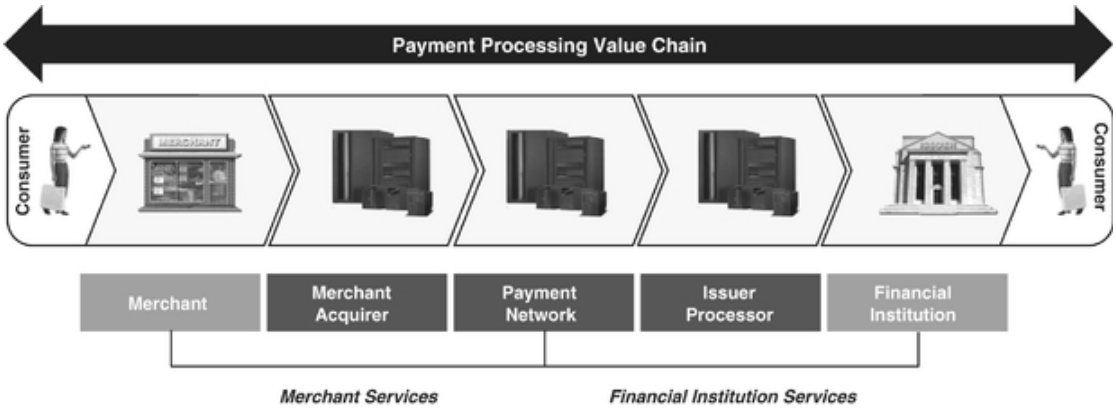
We have a 40 year history of providing payment processing services. We operated as a business unit of Fifth Third Bank until June 2009 when certain funds managed by Advent International Corporation acquired a majority interest in Fifth Third Bank's payment processing business unit with the goal of creating a separate stand-alone company. Since the separation, we established our own organization, headquarters, brand and growth strategy. As a stand-alone company, we have made substantial investments to enhance our single, proprietary technology platform, recruit additional executives with significant payment processing and operating experience, expand our sales force, reorganize our business to better align it with our market opportunities and broaden our geographic footprint beyond the markets traditionally served by Fifth Third Bank and its affiliates. In addition, we made three strategic acquisitions in 2010. We acquired NPC Group, Inc., or NPC, to substantially enhance our access to small to mid-sized merchants, certain assets of Town North Bank, N.A., or TNB, to broaden our market position with credit unions, and certain assets of Springbok Services Inc., or Springbok, to expand our prepaid processing capabilities.

Industry Background

Electronic payments is a large and growing market, and according to The Nilson Report, personal consumption expenditures in the United States using cards and other electronic payments reached $4.48 trillion in 2009 and are projected to reach $7.23 trillion in 2015, representing a compound annual growth rate of approximately 8% during that period. This growth will be driven by favorable secular trends, such as the shift from cash and checks towards card-based and other electronic payments due to their greater convenience, security, enhanced services and rewards and loyalty features.

Payment processors help merchants and financial institutions develop and offer electronic payment solutions to their customers, facilitate the routing and processing of electronic payment transactions and manage a range of supporting security, value-added and back office services. In addition, many large

banks manage and process their card accounts in-house. This is collectively referred to as the payment processing value chain and is illustrated below:



Many payment processors specialize in providing services in discrete areas of the payment processing value chain, such as merchant acquiring, payment network or issuer processing services. A limited number of payment processors have capabilities or offer services in multiple parts of the payment processing value chain. Many processors that provide solutions targeting more than one part of the payment processing value chain utilize multiple, disparate technology platforms requiring their clients to access payment processing services through multiple points of contact.

The payment processing industry will continue to adopt new technologies, develop new products and services, evolve new business models and experience new market entrants and changes in the regulatory environment. In the near-term, we believe merchants and financial institutions will seek services that help them enhance their own offerings to consumers, provide additional information solution services to help them run their businesses more efficiently and develop new products and services that provide tangible, incremental revenue streams. Over the medium- to long-term, we believe that emerging, alternative payment technologies, such as mobile payments, electronic wallets, mobile marketing offers and incentives and rewards services, will be adopted by merchants and other businesses and represent an attractive growth opportunity for the industry.

Our Competitive Strengths

Single, Proprietary Technology Platform

We have a single, proprietary technology platform that provides our clients with differentiated payment processing solutions and provides us with significant strategic and operational benefits. Our clients access our processing solutions through a single point of access and service, which is easy to use and enables our clients to acquire additional services as their business needs evolve. Our platform also allows us to collect, manage and analyze data that we can then package into information solutions for our clients. It also provides insight into market trends and opportunities as they emerge, which enhances our ability to innovate and develop new value-added services. Our single platform allows us to more easily deploy new solutions that span the payment processing value chain, such as prepaid, ecommerce and mobile, which are high growth market opportunities. Since we operate one scalable technology platform, we are able to efficiently manage, update and maintain our technology and increase capacity and speed, which provide significant operating leverage.

Integrated Business

We operate as a single integrated business using a unified sales and product development approach. Our integrated business and established client relationships across the payment processing

value chain enhance our ability to cross-sell our services, develop new payment processing services and deliver substantial value to our clients. By operating as a single business, we believe we can manage our business more efficiently resulting in increased profitability. Our integrated business differentiates us from payment processors that are focused on discrete areas of the payment processing value chain or that operate multiple payment processing businesses.

Comprehensive Suite of Services

We offer a broad suite of payment processing services that enable our merchant and financial institution clients to address their payment processing needs through a single provider. Our solutions include traditional processing services as well as a range of innovative value-added services. We provide small and mid-sized clients with the comprehensive solutions originally developed for our large clients that we have adapted to meet the specific needs of our small and mid-sized clients. We have developed industry specific solutions with features and functionality to meet the specific requirements of various industry verticals, market segments and client types.

Diverse Distribution Channels

We sell our services to merchants, financial institutions and third-party reseller clients of all types and sizes through diverse distribution channels, which has resulted in low client concentration. Our direct channel includes a national sales force that targets financial institutions and national retailers, regional and mid-market sales teams that sell solutions to merchants and third-party reseller clients and a telesales operation that targets small and mid-sized merchants. Our indirect channel includes relationships with a broad range of ISOs, merchant banks, value-added resellers and trade associations that target merchants, including difficult to reach small and mid-sized merchants, as well as arrangements with core processors that sell our solutions to small and mid-sized financial institutions.

Strong Execution Capabilities

Our management team has significant experience in the payment processing industry and has demonstrated strong execution capabilities. Since we created a stand-alone company in 2009, we have invested substantial resources to enhance our technology platform, deepened our management organization, expanded our sales force, completed three acquisitions, introduced several new services, launched the Vantiv brand and built out and moved into our new corporate headquarters. We executed all of these projects while delivering substantial revenue growth and strong profitability.

Our Strategy

We plan to grow our business over the course of the next few years, depending on market conditions, by continuing to execute on the following key strategies:

Increase Small to Mid-Sized Client Base

We are focused on increasing our small to mid-sized client base to capitalize on the growth and margin opportunities provided by smaller merchants and financial institutions, which outsource all or a significant portion of their payment processing requirements and are generally more profitable on a per transaction basis. We plan to continue to identify and reach these small to mid-sized merchants and financial institutions through our direct sales force, ISOs, partnership and referral arrangements and third-party resellers and core processors.

Develop New Services

We seek to develop additional payment processing services that address evolving client demands and provide additional cross-selling opportunities by leveraging our single technology platform, industry

knowledge and client relationships across the payment processing value chain. For example, we intend to expand our prepaid card services and customized fraud management services and introduce data-rich information solutions to provide our merchant and financial institution clients with new opportunities to generate incremental revenue or lower their costs.

Expand Into High Growth Segments and Verticals

We believe there is a substantial opportunity for us to expand further into high growth payment segments, such as prepaid, ecommerce, mobile and information solutions, and attractive industry verticals, such as business-to-business, healthcare, government and education. We intend to further develop our technology capabilities to handle specific processing requirements for these segments and verticals, add new services that address their needs and broaden our distribution channels to reach these potential clients.

Broaden and Deepen Our Distribution Channels

We intend to broaden and deepen our direct and indirect distribution channels to reach potential clients and sell new services to our existing clients. We plan to grow our direct sales force, including telesales, add new referral partners, such as merchant banks, and grow our indirect channels through new ISOs, partnership and referral arrangements, third-party resellers and core processors. We will also continue to develop additional support services for our distribution channels, provide sales and product incentives and increase our business development resources dedicated to growing and promoting our distribution channels.

Enter New Geographic Markets

When we operated as a business unit of Fifth Third Bank we had a strong market position with large national merchants, and we focused on serving small to mid-sized merchants in Fifth Third Bank's core market in the Midwestern United States. We are expanding our direct and indirect distribution channels and leveraging our technology platform to target additional regions. In the future, we will also look to augment our U.S. business by selectively expanding into international markets through strategic partnerships or acquisitions that enhance our distribution channels, client base and service capabilities.

Pursue Acquisitions

We have recently completed three acquisitions, and we intend to continue to seek acquisitions that provide attractive opportunities to increase our small to mid-sized client base, enhance our service offerings, target high growth payment segments and verticals, enter into new geographic markets and enhance and deepen our distribution channels. We also will consider acquisitions of discrete merchant portfolios that we believe would enhance our scale and client base and strengthen our market position in the payment processing industry.

Risks Affecting Our Business

Investing in our Class A common stock involves substantial risk. Before participating in this offering, you should carefully consider all of the information in this prospectus, including risks discussed in "Risk Factors" beginning on page 19. Some of our most significant risks are:

- If we cannot keep pace with rapid developments and change in our industry and provide new services to our clients, the use of our services could decline, reducing our revenues.

- The payment processing industry is highly competitive, and we compete with certain firms that are larger and that have greater financial resources. Such competition could adversely affect the transaction and other fees we receive from merchants and financial institutions.

- Unauthorized disclosure of data, whether through cybersecurity breaches, computer viruses or otherwise, could expose us to liability, protracted and costly litigation and damage our reputation.

- Our systems and our third party providers' systems may fail due to factors beyond our control, which could interrupt our service, cause us to lose business and increase our costs.

- Any acquisitions, partnerships or joint ventures that we make could disrupt our business and harm our financial condition.

- If we fail to comply with the applicable requirements of the Visa, MasterCard or other payment networks, those payment networks could seek to fine us, suspend us or terminate our registrations through our financial institution sponsors.

- We rely on financial institution sponsors to access Visa, MasterCard and other payment networks, which have substantial discretion with respect to certain elements of our business practices, and financial institution clearing service providers, in order to process electronic payment transactions. If these sponsorships or clearing services are terminated and we are unable to secure new bank sponsors or financial institutions, we will not be able to conduct our business.

- If Fifth Third Bank fails or is acquired by a third party, it could place certain of our material contracts at risk, decrease our revenue, and would transfer the ultimate voting power of a significant amount of our common stock to a third party.

- We are subject to extensive government regulation, and any new laws and regulations, industry standards or revisions made to existing laws, regulations, or industry standards affecting the electronic payments industry and other industries in which we operate may have an unfavorable impact on our business, financial condition and results of operations.

- Because we are deemed to be controlled by Fifth Third Bank and Fifth Third Bancorp for purposes of federal and state banking laws, we are subject to supervision and examination by federal and state banking regulators, and our activities are limited to those permissible for Fifth Third Bank and Fifth Third Bancorp. We may therefore be restricted from engaging in new activities or businesses, whether organically or by acquisition. We are also subject to supervision and examination by the new federal Consumer Financial Protection Bureau.

- We may not be able to successfully manage our intellectual property and may be subject to infringement claims.

- We have a limited operating history as a stand-alone company upon which you can evaluate our performance, and accordingly, our prospects must be considered in light of the risks that any newly stand-alone company encounters. Furthermore, we maintain many relationships with our former parent entity, Fifth Third Bank.

Organizational Structure

Prior to the completion of this offering, we will effect the reorganization transactions described in "Organizational Structure." These transactions include, among other things, amending and restating Vantiv, Inc.'s certificate of incorporation to provide for Class A and Class B common stock, a reclassification of our existing common stock into Class A common stock and a for 1 stock split of the Class A common stock; amending and restating the Vantiv Holding Limited Liability Company Agreement, or the Amended and Restated Vantiv Holding Limited Liability Company Agreement, to effect a split of the Class A units and Class B units of Vantiv Holding; entering an exchange agreement, or the Exchange Agreement, among Vantiv, Inc. and the Fifth Third investors (as defined herein) to provide for a 1 to 1 ratio between the units of Vantiv Holding and the common stock of

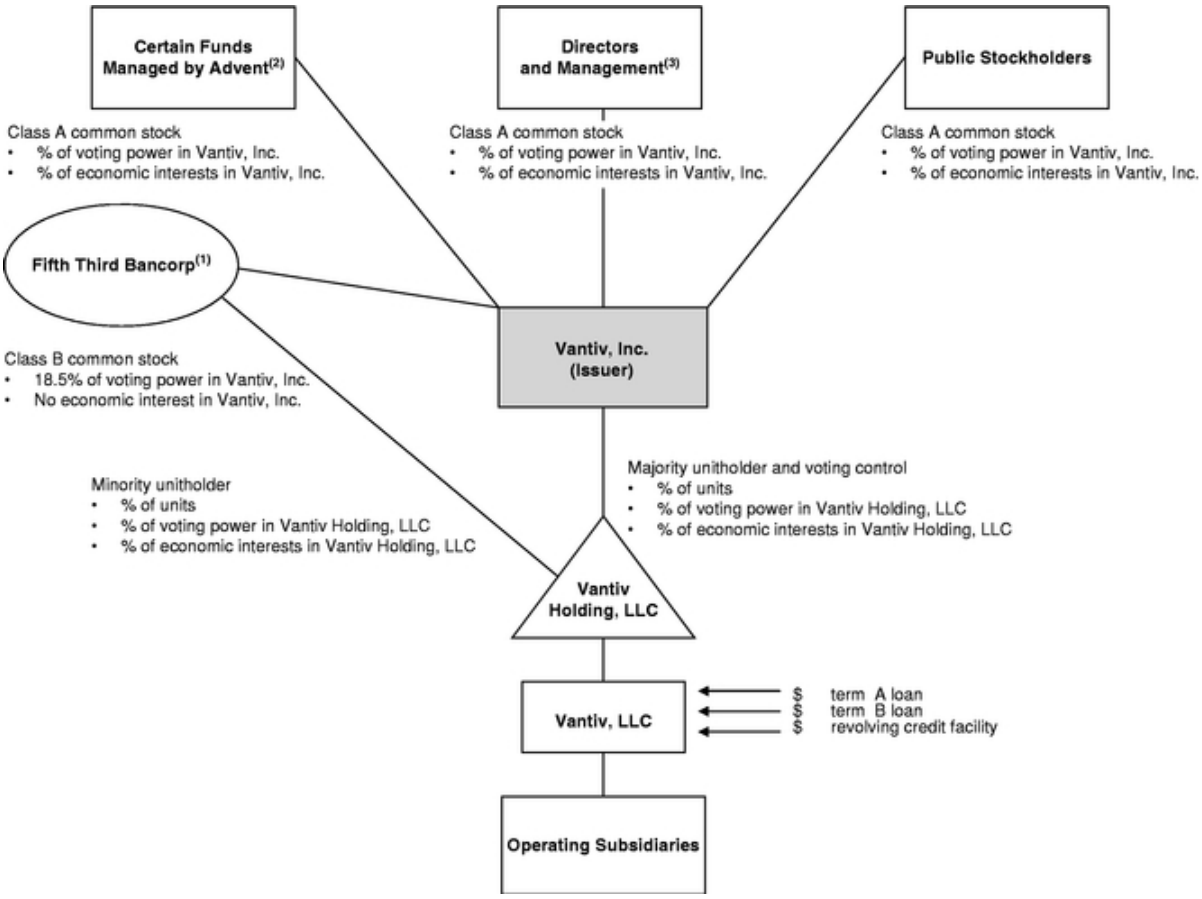
Vantiv, Inc., and the exchange of Class B units and Class C non-voting units of Vantiv Holding for Class A common stock of Vantiv, Inc.; entering into four tax receivable agreements with Vantiv Holding's existing investors; entering into an advancement agreement with Vantiv Holding, or the Advancement Agreement, which allows us to make payments under our tax receivable agreement related to net operating losses and certain other tax attributes of NPC, or the NPC NOLs, make payments under our other tax receivable agreements to the extent not covered by payments made pursuant to the Amended and Restated Vantiv Holding Limited Liability Company Agreement, make payments required under the Exchange Agreement, pay our franchise taxes and cover our reasonable administrative and corporate expenses; and entering into a recapitalization agreement with Vantiv Holding's existing investors, pursuant to which, among other things, we will pay Fifth Third Bank a $15.0 million fee related to the modification of its consent rights under the existing Amended and Restated Vantiv Holding Limited Liability Company Agreement.

In connection with this offering and the reorganization transactions and assuming an initial public offering price of $ per share (the midpoint of the price range set forth on the cover of this prospectus), we will issue shares of our Class A common stock under a new equity incentive plan, of which will be restricted to holders of phantom units under the Vantiv Holding Management Phantom Equity Plan, which will terminate in connection with this offering. Of those shares, our named executive officers, Charles D. Drucker, Mark L. Heimbouch, Royal Cole, Adam Coyle and Donald Boeding, will receive an aggregate of , , , and shares of our Class A common stock, respectively, some of which will be restricted stock. A $1.00 increase (decrease) in the assumed initial public offering price of $ per share would increase (decrease) the aggregate amount of shares of Class A common stock to be issued to holders of phantom units under the Vantiv Holding Management Phantom Equity Plan by shares.

Should the underwriters exercise their option in full to purchase additional shares, funds managed by Advent International Corporation, which we refer to as Advent, will receive approximately $ million in net proceeds, after deducting underwriter discounts and commissions but before expenses, from this offering assuming it sells shares of Class A common stock at the assumed initial public offering price of $ per share (the midpoint of the range set forth on the cover of this prospectus). Should the underwriters exercise their option in full to purchase additional shares, JPDN Enterprises, LLC, or JPDN, an affiliate of Charles D. Drucker, our chief executive officer, will receive approximately $ million in net proceeds, after deducting underwriter discounts and commissions but before expenses, from this offering assuming it sells shares of Class A common stock at the assumed initial public offering price of $ per share (the midpoint of the range set forth on the cover of this prospectus). Should the underwriters exercise their option in full to purchase additional shares, the Fifth Third investors (as defined herein) will receive $ from the purchase of certain of their Class B units of Vantiv Holding by us with the net proceeds we receive from the portion of the underwriters' option to be provided by us. See "Organizational Structure—Reorganization Transactions," "Use of Proceeds" and "Certain Relationships and Related Person Transactions—Reorganization and Offering Transactions."

We are a holding company, and our principal assets have been equity interests in Vantiv Holding, LLC, or Vantiv Holding, and Transactive Ecommerce Solutions Inc., or Transactive. As the majority unitholder of Vantiv Holding, we will operate and control the business and affairs of Vantiv Holding. Prior to the consummation of this offering, we will restructure the ownership and/or operations of Transactive for bank regulatory purposes. See "Business—Regulation—Banking Regulation." Our control and the control of Vantiv Holding will be subject to the terms of our amended and restated certificate of incorporation and the Amended and Restated Vantiv Holding Limited Liability Company Agreement, each of which includes consent rights for Fifth Third Bank with respect to specified matters. See "Description of Capital Stock—Consent Rights" and "Description of Capital Stock—Vantiv Holding." Through Vantiv Holding and its operating subsidiaries, we will

continue to conduct the business conducted by the operating entities included in our historical financial statements. We will conduct all of our operations through Vantiv Holding and its subsidiaries. The units of Vantiv Holding held by Fifth Third Bank or its affiliates and, until the restructuring of Transactive described above, the shares of Transactive held by Fifth Third Financial Corporation, or Fifth Third Financial, are treated as a non-controlling interest in our financial statements. The diagram below depicts our organizational structure immediately following this offering, the reorganization transactions, the use of net proceeds therefrom and the debt refinancing described below:



(1) shares of Class B common stock held by Fifth Third Bancorp (through Fifth Third Bank, a wholly-owned indirect subsidiary of Fifth Third Bancorp, and FTPS Partners, LLC, a wholly-owned subsidiary of Fifth Third Bank) in connection with the reorganization transactions and Class B units of Vantiv Holding, LLC held by Fifth Third Bancorp.

(2) shares of Class A common stock held by certain funds managed by Advent received in connection with the reorganization transactions.

(3) Includes shares of Class A common stock held by JPDN received in connection with the reorganization transactions.

See "Principal and Selling Stockholders" for further information.

Debt Refinancing

Following this offering and the repayment of a portion of the outstanding debt under our senior secured credit facilities using a portion of the net proceeds received by us therefrom, we intend to refinance the remaining indebtedness under such facilities with new senior secured credit facilities. Assuming we sell the number of shares of Class A common stock set forth on the cover of this

prospectus at an initial public offering price of $ per share (the midpoint of the price range set forth on the cover of this prospectus) and we apply the net proceeds to be received by us as described in "Use of Proceeds," the new senior secured credit facilities will consist of $ billion term A loans maturing in 2017 and amortizing on a basis of % per year, $ million in term B loans maturing in 2019 and amortizing on a basis of % per year and a $ million revolving credit facility maturing in 2017. As a result, we expect to incur a charge of $ related to the termination of our existing senior secured credit facilities. Such charge will be included in non-operating expenses in the same quarter as this offering. We refer to this throughout this prospectus as the "debt refinancing." See "Summary Historical Financial and Other Data," "Description of Certain Indebtedness—Senior Secured Credit Facilities" and "Management's Discussion and Analysis of Financial Condition and Results of Operations—Our Segments, Revenue and Expenses—Expenses."

Principal Stockholders

Our principal equity holders are (i) funds managed by Advent which after the reorganization transactions will hold shares of our Class A common stock and (ii) Fifth Third Bank and its subsidiary, FTPS Partners, LLC, which we refer to, together with their affiliates, as the Fifth Third investors, which after the reorganization transactions will hold our Class B common stock as well as Class B units of, and a warrant issued on June 30, 2009 by Vantiv Holding. In June 2009, Advent acquired a majority interest in Fifth Third Bank's payment processing business which became Vantiv Holding. At the same time, JPDN acquired a 0.14% equity interest in Vantiv Holding. References in this prospectus to our "existing investors" are to the current unitholders of Vantiv Holding, Advent (through Vantiv, Inc.), the Fifth Third investors and JPDN. Certain of our principal equity holders may acquire or hold interests in businesses that compete directly with us, or may pursue acquisition opportunities which are complementary to our business, making such an acquisition unavailable to us. Advent, through one of its equity investments, owns an equity interest in WorldPay US, Inc., one of our direct competitors. For further information, see "Risk Factors—Risks Related to Our Company and Our Organizational Structure—Certain of our existing investors have interests and positions that could present potential conflicts with our and our stockholders' interests" and "Business—Competition."

Advent

Since 1984, Advent has raised $26 billion in private equity capital and completed over 270 transactions in 35 countries. Advent's current portfolio is comprised of investments in 54 companies across five sectors—Retail, Consumer & Leisure; Financial and Business Services; Industrial; Technology, Media & Telecoms; and Healthcare. The Advent team includes more than 170 investment professionals in 17 offices around the world.

Fifth Third Bancorp and Fifth Third Bank

Fifth Third Bancorp is a diversified financial services company headquartered in Cincinnati, Ohio. Fifth Third Bank is an Ohio banking corporation and a wholly-owned indirect subsidiary of Fifth Third Bancorp. As of December 31, 2011, Fifth Third Bancorp had $117 billion in assets and operated 15 affiliates with 1,316 full-service Banking Centers, including 104 Bank Mart locations open seven days a week inside select grocery stores and 2,425 ATMs in 12 states throughout the Midwestern and Southern regions of the United States. Fifth Third Bancorp operates four main businesses: Commercial Banking, Branch Banking, Consumer Lending, and Investment Advisors. Fifth Third Bancorp's common stock is traded on the NASDAQ Global Select Market under the symbol "FITB."

Additional Information

We are a Delaware corporation. We were incorporated as Advent-Kong Blocker Corp. on March 25, 2009 and changed our name to Vantiv, Inc. on November 8, 2011. Our principal executive offices are located at 8500 Governor's Hill Drive, Symmes Township, Cincinnati, Ohio 45249. Our telephone number at our principal executive offices is (513) 900-5250. Our corporate website is *www.vantiv.com.* The information that appears on our website is not part of, and is not incorporated into, this prospectus.

The Offering

Class A common stock offered by us	shares of Class A common stock (shares if the underwriters' option to purchase additional share is exercised in full).
Class A common stock to be outstanding after this offering	shares of Class A common stock (shares if the underwriters' option to purchase additional shares is exercised in full).
Class B common stock to be outstanding after this offering	shares of Class B common stock (shares if the underwriters' option to purchase additional shares is exercised in full). The Fifth Third investors will receive one share of our Class B common stock for each Class B unit of Vantiv Holding that they hold upon the consummation of the reorganization transactions and this offering. Should the underwriters exercise their option to purchase additional shares, we will purchase up to Class B units from the Fifth Third investors with the proceeds we receive from the portion of the underwriters' option to be provided by us, at a purchase price equal to the public offering price less the underwriting discounts and commissions, as described in "Use of Proceeds." In this case, an equivalent number of shares of Class B common stock will be cancelled, and these Class B units will convert into Class A units upon such purchase. The Class B common stock has no economic rights, but will provide the Fifth Third investors with the voting and consent rights in Vantiv, Inc. as described herein.
Option to purchase additional shares of Class A common stock	The underwriters have an option to purchase a maximum of additional shares of Class A common stock from us and the selling stockholders named in this prospectus. The underwriters can exercise this option at any time within 30 days from the date of this prospectus.
Conflicts of interest	We expect to use more than 5% of the net proceeds from the sale of the Class A common stock to repay indebtedness under our senior secured credit facilities (see "Description of Certain Indebtedness") owed by us to certain affiliates of the underwriters. Accordingly, the offering is being made in compliance with the requirements of Rule 5121 of the Financial Industry Regulatory Authority's Conduct Rules. This rule provides generally that if more than 5% of the net proceeds from the sale of securities, not including underwriting compensation, is paid to the underwriters or their affiliates, the initial public offering price of the Class A common stock may not be higher than that recommended by a "qualified independent underwriter" meeting certain standards. Deutsche Bank Securities Inc. is assuming the responsibilities of acting as the qualified independent underwriter in conducting due diligence. See "Underwriting—Conflicts of Interest."

Selling stockholders and Fifth Third investors	Prior to the offering, Advent owned 99.4% of Vantiv, Inc., which owns 50.93% of Vantiv Holding. In connection with the separation transaction from Fifth Third Bank, Advent entered into various agreements with us that provide for the payment of a management fee to Advent as well as rights to appoint members of the board of directors of Vantiv Holding and registration rights. Should the underwriters exercise their option to purchase additional shares, Vantiv, Inc. intends to use the net proceeds it receives from the portion of the underwriters' option to be provided by it to purchase Class B units from the Fifth Third investors. These Class B units will convert into Class A units upon any such purchase. In addition, we will pay Fifth Third Bank a $15.0 million fee related to the modification of its consent rights under the existing Amended and Restated Vantiv Holding Limited Liability Company Agreement. In connection with the separation transaction from Fifth Third Bank, Fifth Third Bank and its affiliates entered into various agreements with us that provide for, among other things, the provision of various business and operational services by Fifth Third Bank and its affiliates to us as well as rights to appoint members of the board of directors of Vantiv Holding and registration rights. In addition, we will enter into new agreements or amend existing agreements with Advent and Fifth Third investors in connection with the reorganization transactions and this offering. JPDN is an affiliate of Charles D. Drucker, our chief executive officer. For more information regarding equity ownership and agreements with the selling stockholders and Fifth Third investors, see "Organizational Structure," "Certain Relationships and Related Person Transactions," "Principal and Selling Stockholders" and "Description of Capital Stock."
Use of proceeds	We estimate that the net proceeds to us from our sale of shares of Class A common stock in this offering will be approximately $ million, after deducting underwriting discounts and commissions and estimated expenses payable by us in connection with this offering. This assumes a public offering price of $ per share, which is the midpoint of the price range set forth on the cover of this prospectus. We intend to contribute $ of the net proceeds to Vantiv Holding. Vantiv Holding intends to use such net proceeds to repay $ principal amount of our existing senior secured credit facilities. Should the underwriters exercise their option to purchase additional shares of Class A common stock, we intend to use the net proceeds we receive from the portion of the underwriters' option to be provided by us to purchase Class B units from the Fifth Third investors. We will not receive any proceeds from the sale of shares of Class A common stock by the selling stockholders. See "Use of Proceeds."
Dividend policy	We do not anticipate paying any dividends on our common stock in the foreseeable future. See "Dividend Policy."
Voting rights	Each share of Class A common stock will entitle the holder to one vote in all matters.

	The shares of our Class B common stock will entitle the Fifth Third investors as the holders of the Class B common stock collectively to hold up to 18.5% of the aggregate voting power of our outstanding common stock determined on a formulaic basis. The total value and voting power of the Class A common stock and the Class B common stock that the Fifth Third investors hold (not including, for the avoidance of doubt, any ownership interest in units of Vantiv Holding) will be limited to 18.5% at any one time other than in connection with a stockholder vote with respect to a change of control, in which event the Fifth Third investors will have the right to that full number of votes equal to the number of shares of Class A common stock they own and Class B common stock they own, which at the time of this offering, in the aggregate, would be % of all Class A common stock and Class B common stock. The Fifth Third investors will also own Class B units of Vantiv Holding that are exchangeable at their option, subject to certain restrictions, or, at our request in certain circumstances, into, at our option, cash or shares of our Class A common stock. In addition, to the extent that the Fifth Third investors otherwise hold Class A common stock and Class B common stock entitled to less than 18.5% of the voting power of the outstanding common stock, then the Fifth Third investors will be entitled only to such lesser voting power. Upon the consummation of the offering and the purchase of a portion, if any, of the Fifth Third investors' Class B units of Vantiv Holding, the Fifth Third investors will hold 18.5% of the voting power in Vantiv, Inc. Holders of our Class A common stock and Class B common stock will vote together as a single class on all matters presented to our stockholders for their vote or approval, except that the Fifth Third investors will be entitled to elect a number of our directors, or the Class B directors, equal to the percentage of the voting power of all of our outstanding common stock represented by our Class B common stock held by the Fifth Third investors but not exceeding 18.5% of the board of directors. Holders of our Class B common stock will also have to approve certain amendments to our amended and restated certificate of incorporation. See "Description of Capital Stock." Immediately following this offering, our public stockholders will have % of the voting power in Vantiv, Inc., or % if the underwriters exercise in full their option to purchase additional shares. See "Description of Capital Stock."
Risk factors	Investing in our Class A common stock involves a high degree of risk. See "Risk Factors" beginning on page 19 of this prospectus for a discussion of factors you should carefully consider before investing in our Class A common stock.
Proposed NYSE symbol	"VNTV."

Unless otherwise indicated, the number of shares of our Class A common stock to be outstanding after this offering:

- includes shares of unrestricted Class A common stock and shares of restricted Class A common stock issuable to holders of phantom equity units outstanding under the Vantiv Holding Management Phantom Equity Plan;
- excludes an aggregate of additional shares of Class A common stock that will initially be available for future awards pursuant to our 2012 Vantiv, Inc. Equity Incentive Plan;
- excludes shares of Class A common stock issuable upon conversion of Class C non-voting units of Vantiv Holding that are issuable upon exercise of a warrant issued to Fifth Third Bank on June 30, 2009, or the Warrant;
- excludes shares of Class A common stock issuable upon the exchange of Class B units of Vantiv Holding for Class A common stock of Vantiv, Inc.;
- gives effect to a reclassification of our existing common stock into Class A common stock and a for 1 stock split of the Class A common stock prior to the consummation of this offering;
- gives effect to our amended and restated certificate of incorporation, which will be in effect prior to the consummation of this offering; and
- assumes no exercise of the underwriters' option to purchase up to additional shares of our Class A common stock from us and the selling stockholders.

Unless otherwise indicated, this prospectus does not give effect to the debt refinancing following this offering.

Unless otherwise indicated, this prospectus assumes an initial public offering price of $ per share, the midpoint of the price range set forth on the cover of this prospectus.

SUMMARY HISTORICAL FINANCIAL AND OTHER DATA

The periods prior to and including June 30, 2009, the date of the separation transaction, are referred to in the following table as "Predecessor," and all periods after such date are referred to in the following table as "Successor." Prior to the separation transaction, we operated as a business unit of Fifth Third Bank. As a result, the financial data for the predecessor period included in this prospectus does not necessarily reflect what our financial position or results of operations would have been had we operated as a separate, stand-alone entity during such period. The financial statements for all successor periods are not comparable to those of the predecessor period.

The following table sets forth our summary historical financial and other data for the periods and as of the dates indicated. We derived the statement of income data for the years ended December 31, 2011 and 2010 and the six months ended December 31, 2009 and June 30, 2009 and the balance sheet data as of December 31, 2011 from our audited financial statements for such periods included elsewhere in this prospectus. The statement of income data for the year ended December 31, 2008 is derived from our audited financial statements that are not included in this prospectus.

The summary unaudited pro forma as adjusted balance sheet data as of December 31, 2011 has been prepared to give pro forma effect to (i) the reorganization transactions described in "Organizational Structure" and (ii) the sale of our Class A common stock in this offering and the application of the net proceeds from this offering as described in "Use of Proceeds."

Our historical results are not necessarily indicative of future operating results. You should read the information set forth below in conjunction with "Selected Historical Financial Data," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our financial statements and the related notes thereto included elsewhere in this prospectus.

	Successor			Predecessor	
	Year Ended December 31, 2011	Year Ended December 31, 2010	Six Months Ended December 31, 2009	Six Months Ended June 30, 2009	Year Ended December 31, 2008
	(in thousands, except share data)				
Statement of income data:					
Revenue	$ 1,622,421	$ 1,162,132	$ 506,002	$ 444,724	$ 884,918
Network fees and other costs	756,735	595,995	254,925	221,680	433,496
Net revenue	865,686	566,137	251,077	223,044	451,422
Sales and marketing	236,917	98,418	32,486	37,561	71,247
Other operating costs	143,420	124,383	48,275	—	—
General and administrative	86,870	58,091	38,058	8,468	8,747
Depreciation and amortization	155,326	110,964	49,885	2,356	2,250
Allocated expenses	—	—	—	52,980	114,892
Income from operations	243,153	174,281	82,373	121,679	254,286
Interest expense—net(1)	(111,535)	(116,020)	(58,877)	(9,780)	—
Non-operating expenses	(14,499)	(4,300)	(9,100)	(127)	(5,635)
Income before applicable income taxes	117,119	53,961	14,396	111,772	248,651
Income tax expense (benefit)	32,309	(956)	(191)	36,891	96,049
Net income	84,810	54,917	14,587	$ 74,881	152,602
Less: net income attributable to non-controlling interests	(48,570)	(32,924)	(16,728)		
Net income (loss) attributable to Vantiv, Inc.	$ 36,240	$ 21,993	$ (2,141)		
Pro forma net income per share(2):					
Basic					
Diluted					
Pro forma weighted average shares outstanding(2):					
Basic					
Diluted					
Other data:					
Pro forma adjusted EBITDA(3)	$ 438,795	$ 400,503	$ 162,772	$ 135,627	$ 278,668
Transactions (in millions):					
Merchant Services	9,591	8,206	3,817	3,433	6,493
Financial Institution Services	3,344	3,060	1,365	1,263	2,369

	As of December 31, 2011	
	Actual	Pro Forma As Adjusted(4)
Balance sheet data:		
Cash and cash equivalents	$ 370,549	
Total assets	3,489,710	
Total long-term liabilities	1,793,270	
Non-controlling interests	632,022	
Total equity	1,255,720	

(1) We intend to complete the debt refinancing contemporaneously with this offering, however the new indebtedness being incurred pursuant to the debt refinancing will not be funded until after this offering. Assuming (i) the sale of our Class A common stock in this offering at an initial public offering price of $ per share (the midpoint of the price range set forth on the cover of this prospectus), (ii) the application of the net proceeds to be received by us from this offering as described in "Use of Proceeds" and (iii) the refinancing of our remaining indebtedness under our senior secured credit facilities on the expected terms of the debt refinancing described in "Description of Certain Indebtedness—Senior Secured Credit Facilities," had each occurred on

January 1, 2011, our interest expense—net for the year ended December 31, 2011 would have been $ million. This would have represented a % decrease from our actual historical interest expense—net for the year ended December 31, 2011. A 25 basis point increase (decrease) in each of the interest rate spreads of the new term A loans, the new term B and the new revolving credit facility expected to be entered in connection with the debt refinancing would increase (decrease) this assumed interest expense—net for the year ended December 31, 2011 by $ million, assuming the other terms of the debt refinancing remain the same. In addition, as a result of the debt refinancing, we expect to incur a charge of $ related to the termination of our existing senior secured credit facilities. Such charge will be included in non-operating expenses in the same quarter as this offering. See "Management's Discussion and Analysis of Financial Condition and Results of Operations—Our Segments, Revenue and Expenses—Expenses" for more information.

(2) Pro forma information gives effect to (i) the reorganization transactions, including the for 1 stock split of our Class A common stock, as more fully described in "Organizational Structure" and (ii) the application of net proceeds from this offering, including the repayment of indebtedness, as more fully described in "Use of Proceeds," as if each had occurred as of December 31, 2011.

(3) Adjusted EBITDA is calculated as net income before interest expense—net, income tax expense (benefit) and depreciation and amortization adjusted for:

- transition costs related to our separation transaction from Fifth Third Bank;
- debt refinancing costs;
- share-based compensation expense;
- acquisition and integration costs incurred in connection with our acquisitions;
- changes in the fair value of the put rights Vantiv, Inc. received in connection with the separation transaction; and
- transaction costs incurred in connection with the separation transaction.

Pro forma adjusted EBITDA is calculated as adjusted EBITDA adjusted for:

- NPC's EBITDA for the period January 1, 2010 through the acquisition date of November 3, 2010.

Adjusted EBITDA and pro forma adjusted EBITDA eliminate the effects of items that we do not consider indicative of our core operating performance. Adjusted EBITDA and pro forma adjusted EBITDA are supplemental measures of operating performance that do not represent and should not be considered as alternatives to net income, as determined by U.S. generally accepted accounting principles, or GAAP, and our calculation of adjusted EBITDA and pro forma adjusted EBITDA may not be comparable to that reported by other companies.

Management believes the inclusion of the adjustments to adjusted EBITDA and pro forma adjusted EBITDA are appropriate to provide additional information to investors about certain material non-cash items and about unusual items that we do not expect to continue at the same level in the future. By providing these non-GAAP financial measures, together with a reconciliation to GAAP results, we believe we are enhancing investors' understanding of our business and our results of operations, as well as assisting investors in evaluating how well we are executing strategic initiatives. We believe adjusted EBITDA and pro forma adjusted EBITDA are used by investors as a supplemental measure to evaluate the overall operating performance of companies in our industry.

Management uses adjusted EBITDA, pro forma adjusted EBITDA or comparable metrics:

- as a measurement used in comparing our operating performance on a consistent basis;
- to calculate incentive compensation for our employees;
- for planning purposes, including the preparation of our internal annual operating budget;
- to evaluate the performance and effectiveness of our operational strategies; and
- to assess compliance with various metrics associated with our debt agreements.

Adjusted EBITDA and pro forma adjusted EBITDA have limitations as analytical tools, and you should not consider them in isolation, or as a substitute for analysis of our results as reported under GAAP. Some of the limitations are:

- adjusted EBITDA and pro forma adjusted EBITDA do not reflect the significant interest expense, or the cash requirements necessary to service interest or principal payments, on our debt;
- although depreciation and amortization are non-cash charges, the assets being depreciated and amortized may have to be replaced in the future, and adjusted EBITDA and pro forma adjusted EBITDA do not reflect the cash requirements for such replacements;
- adjusted EBITDA and pro forma adjusted EBITDA do not reflect our tax expense or the cash requirements to pay our taxes; and
- adjusted EBITDA and pro forma adjusted EBITDA do not reflect the non-cash component of employee compensation.

To address these limitations, we reconcile adjusted EBITDA and pro forma adjusted EBITDA to the most directly comparable GAAP measure, net income. Further, we also review GAAP measures and evaluate individual measures that are not included in adjusted EBITDA and pro forma adjusted EBITDA.

In calculating adjusted EBITDA, we exclude costs associated with our transition to a stand-alone company and our debt refinancing as these are non-recurring in nature. We believe it is useful to exclude share-based compensation expense from adjusted EBITDA because non-cash equity grants made at a certain price and point in time do not necessarily reflect how our business is performing at any particular time and share-based compensation expense is not a key measure of our core operating performance. We exclude acquisition and integration costs as they are non-recurring in nature and not indicative of our core operations. Adjustments related to our put rights reflect non-operational expenses associated with the change in the fair value of a financial instrument. We then adjust for NPC's EBITDA so that pro forma adjusted EBITDA for 2010 is comparable to future periods in which NPC's results are consolidated with our results.

The following table reconciles net income to adjusted EBITDA and pro forma adjusted EBITDA:

	Successor			Predecessor	
	Year Ended December 31, 2011	Year Ended December 31, 2010	Six Months Ended December 31, 2009	Six Months Ended June 30, 2009	Year Ended December 31, 2008
	(in thousands)				
Net income	$ 84,810	$ 54,917	$ 14,587	$ 74,881	$ 152,602
Interest expense—net(a)	111,535	116,020	58,877	9,907	5,635
Income tax expense (benefit)	32,309	(956)	(191)	36,891	96,049
Depreciation and amortization	155,326	110,964	49,885	2,356	2,250
EBITDA	383,980	280,945	123,158	124,035	256,536
Transition costs(b)	33,570	44,519	13,578	10,481	18,213
Debt refinancing costs(c)	13,699	—	—	—	—
Share-based compensation(d)	2,974	2,799	612	1,111	3,919
Acquisition and integration costs(e)	3,772	4,489	—	—	—
Losses related to put rights(f)	800	4,300	9,100	—	—
Transaction costs(g)	—	—	16,324	—	—
Adjusted EBITDA	438,795	337,052	162,772	135,627	278,668
NPC(h)	—	63,451	—	—	—
Pro forma adjusted EBITDA	$ 438,795	$ 400,503	$ 162,772	$ 135,627	278,668

(a) The amounts of interest expense for the six months ended June 30, 2009 and the year ended December 31, 2008 include internal funding costs allocated to us by Fifth Third Bank prior to the separation transaction and are included as non-operating expenses on our statements of income.

(b) Transition costs include costs associated with our separation transaction from Fifth Third Bank, including costs incurred for our human resources, finance, marketing and legal functions and severance costs; consulting fees related to non-recurring transition projects; expenses related to various strategic and separation initiatives; depreciation and amortization charged to us by Fifth Third Bank under our transition services agreement; and compensation costs related to payouts of a one-time signing bonus to former Fifth Third Bank employees transferred to us as part of our transition deferred compensation plan.

(c) Includes non-operating expenses incurred with the refinancing of our debt in May 2011.

(d) Share-based compensation includes non-cash compensation expense recorded related to phantom equity units of Vantiv Holding issued to our employees. See Note 12 to our audited financial statements.

(e) Acquisition and integration costs include fees incurred in connection with our acquisitions in 2010, including legal, accounting and advisory fees as well as consulting fees for integration services.

(f) Represents the non-cash expense related to fair value adjustments to the value of the put rights Vantiv, Inc. received from Fifth Third Bank in connection with the separation transaction. The put rights will terminate in connection with this offering. For more information regarding the put rights, see Note 8 to our audited financial statements.

(g) Consists of transaction costs, principally professional and advisory fees, incurred by us on behalf of Advent in connection with the separation transaction.

(h) Reflects NPC's EBITDA from January 2010 until our acquisition of NPC in November 2010.

(4) Gives effect to the reorganization transactions described in "Organizational Structure" (including the $15.0 million payment to Fifth Third Bank related to the modification of its consent rights under the existing Amended and Restated Vantiv Holding Limited Liability Company Agreement) and the sale of our Class A common stock in this offering and the application of the net proceeds from this offering as described in "Use of Proceeds."

RISK FACTORS

An investment in our Class A common stock involves a high degree of risk. You should carefully consider the following risks, as well as the other information contained in this prospectus, before making an investment in our Class A common stock. If any of the following risks actually occur, our business, financial condition and results of operations may be materially adversely affected. In such an event, the trading price of our Class A common stock could decline and you could lose part or all of your investment.

Risks Related to Our Business

If we cannot keep pace with rapid developments and change in our industry and provide new services to our clients, the use of our services could decline, reducing our revenues.

The electronic payments market in which we compete is subject to rapid and significant changes. This market is characterized by rapid technological change, new product and service introductions, evolving industry standards, changing customer needs and the entrance of non-traditional competitors. In order to remain competitive, we are continually involved in a number of projects to develop new services or compete with these new market entrants, including the development of mobile phone payment applications, prepaid card offerings, ecommerce services and other new offerings emerging in the electronic payments industry. These projects carry risks, such as cost overruns, delays in delivery performance problems and lack of customer acceptance. In the electronic payments industry these risks are acute. Any delay in the delivery of new services or the failure to differentiate our services or to accurately predict and address market demand could render our services less desirable, or even obsolete, to our clients. Furthermore, even though the market for alternative payment processing services is evolving, it may not continue to develop rapidly enough for us to recover the costs we have incurred in developing new services targeted at this market.

In addition, the services we deliver are designed to process very complex transactions and provide reports and other information on those transactions, all at very high volumes and processing speeds. Any failure to deliver an effective and secure service or any performance issue that arises with a new service could result in significant processing or reporting errors or other losses. As a result of these factors, our development efforts could result in increased costs and/or we could also experience a loss in business that could reduce our earnings or could cause a loss of revenue if promised new services are not timely delivered to our clients or do not perform as anticipated. We also rely in part on third parties, including some of our competitors and potential competitors, for the development of, and access to new technologies. Our future success will depend in part on our ability to develop or adapt to technological changes and evolving industry standards. If we are unable to develop, adapt to or access technological changes or evolving industry standards on a timely and cost effective basis, our business, financial condition and results of operations would be materially adversely affected.

Furthermore, our competitors may have the ability to devote more financial and operational resources than we can to the development of new technologies and services, including ecommerce and mobile payment processing services, that provide improved operating functionality and features to their existing service offerings. If successful, their development efforts could render our services less desirable to clients, resulting in the loss of clients or a reduction in the fees we could generate from our offerings.

The payment processing industry is highly competitive, and we compete with certain firms that are larger and that have greater financial resources. Such competition could adversely affect the transaction and other fees we receive from merchants and financial institutions, and as a result, our margins, business, financial condition and results of operations.

The market for payment processing services is highly competitive. Other providers of payment processing services have established a sizable market share in the small and mid-sized merchant and financial institution processing and servicing sector, as well as servicing large merchants and financial institutions, which are the markets in which we are principally focused. We also face competition from

non-traditional payment processors that have significant financial resources. Our growth will depend on a combination of the continued growth of electronic payments and our ability to increase our market share. The weakness of the current economic recovery could cause future growth of electronic payments to slow compared to historical rates of growth.

Our competitors include financial institutions, subsidiaries of financial institutions and well-established payment processing companies, including Bank of America Merchant Services, Chase Paymentech Solutions, Elavon Inc. (a subsidiary of U.S. Bancorp), First Data Corporation, Global Payments, Inc., Heartland Payment Systems, Inc. and WorldPay US, Inc. in our Merchant Services segment, and Fidelity National Information Services, Inc., First Data Corporation, Fiserv, Inc., Total System Services, Inc. and Visa Debit Processing Service in our Financial Institution Services segment. With respect to our Financial Institutions Services segment, in addition to competition with direct competitors, we also compete with the capabilities of many larger potential clients that have either historically developed their key payment processing applications in-house, or have recently moved such application in-house, and therefore weigh whether they should develop these capabilities in-house or acquire them from a third party.

Our competitors that are financial institutions or are affiliated with financial institutions may not incur the sponsorship costs we incur for registration with the payment networks. Many of our competitors also have substantially greater financial, technological and marketing resources than we have. Accordingly, these competitors may be able to offer more attractive fees to our current and prospective clients, or especially with respect to our financial institution clients, other services that we do not offer. Competition may influence the fees we receive. If competition causes us to reduce the fees we charge, we will have to aggressively control our costs in order to maintain our profit margins. Competition could also result in a loss of existing clients, and greater difficulty attracting new clients, which we may not be able to do. One or more of these factors could have a material adverse effect on our business, financial condition and results of operations.

Furthermore, we are facing new competition emerging from non-traditional competitors offering alternative payment methods, such as PayPal and Google. These non-traditional competitors have significant financial resources and robust networks and are highly regarded by consumers. If these non-traditional competitors gain a greater share of total electronic payments transactions, it could also have material adverse effect on our business, financial condition and results of operations.

Unauthorized disclosure of data, whether through cybersecurity breaches, computer viruses or otherwise, could expose us to liability, protracted and costly litigation and damage our reputation.

We are responsible for certain third parties under Visa, MasterCard and other payment network rules and regulations, including merchants, ISOs, third party service providers and other agents, which we refer to collectively as associated participants. We and certain of our associated participants process, store and/or transmit sensitive data, such as names, addresses, social security numbers, credit or debit card numbers, driver's license numbers and bank account numbers, and we have ultimate liability to the payment networks and member financial institutions that register us with Visa, MasterCard and other payment networks for our failure or the failure of our associated participants to protect this data in accordance with payment network requirements. The loss of merchant or cardholder data by us or our associated participants could result in significant fines and sanctions by the payment networks or governmental bodies, which could have a material adverse effect on our business, financial condition and results of operations.

These concerns about security are increased when we transmit information over the Internet. Computer viruses can be distributed and spread rapidly over the Internet and could infiltrate our systems, which might disrupt our delivery of services and make them unavailable. In addition, a significant cybersecurity breach could result in payment networks prohibiting us from processing transactions on their networks or the loss of our financial institution sponsorship that facilitates our participation in the payment networks.

We and our associated participants have been in the past and could be in the future, subject to breaches of security by hackers. In such circumstances, our encryption of data and other protective measures have not prevented and may not prevent unauthorized access. Although we have not incurred material losses or liabilities as a result of those breaches, a future breach of our system or that of one of our associated participants may subject us to material losses or liability, including payment network fines and assessments and claims for unauthorized purchases with misappropriated credit, debit or card information, impersonation or other similar fraud claims. A misuse of such data or a cybersecurity breach could harm our reputation and deter clients from using electronic payments generally and our services specifically, increase our operating expenses in order to correct the breaches or failures, expose us to uninsured liability, increase our risk of regulatory scrutiny, subject us to lawsuits, result in the imposition of material penalties and fines under state and federal laws or by the payment networks, and adversely affect our continued payment network registration and financial institution sponsorship.

We cannot assure you that there are written agreements in place with every associated participant or that such written agreements will prevent the unauthorized use or disclosure of data or allow us to seek reimbursement from associated participants. Any such unauthorized use or disclosure of data could result in protracted and costly litigation, which could have a material adverse effect on our business, financial condition and results of operations.

Our systems and our third party providers' systems may fail due to factors beyond our control, which could interrupt our service, cause us to lose business and increase our costs.

We depend on the efficient and uninterrupted operation of numerous systems, including our computer systems, software, data centers and telecommunications networks, as well as the systems of third parties. Our systems and operations or those of our third party providers, could be exposed to damage or interruption from, among other things, fire, natural disaster, power loss, telecommunications failure, unauthorized entry and computer viruses. Our property and business interruption insurance may not be adequate to compensate us for all losses or failures that may occur. Defects in our systems or those of third parties, errors or delays in the processing of payment transactions, telecommunications failures or other difficulties could result in:

- loss of revenues;
- loss of clients;
- loss of merchant and cardholder data;
- fines imposed by payment network associations;
- harm to our business or reputation resulting from negative publicity;
- exposure to fraud losses or other liabilities;
- additional operating and development costs; and/or
- diversion of technical and other resources.

We may not be able to continue to expand our share of the existing payment processing markets or expand into new markets which would inhibit our ability to grow and increase our profitability.

Our future growth and profitability depend, in part, upon our continued expansion within the markets in which we currently operate, the further expansion of these markets, the emergence of other markets for payment processing, and our ability to penetrate these markets. Future growth and profitability of our business will depend upon our ability to penetrate other markets for payment processing. We may not be able to successfully identify suitable acquisition, investment and partnership or joint venture candidates in the future, and if we do, they may not provide us with the benefits we anticipated. Once completed, investments, partnerships and joint ventures may not realize the value that we expect.

Our expansion into new markets is also dependent upon our ability to apply our existing technology or to develop new applications to meet the particular service needs of each new market. We may not have adequate financial or technological resources to develop effective and secure services or distribution channels that will satisfy the demands of these new markets. If we fail to expand into new and existing payment processing markets, we may not be able to continue to grow our revenues and earnings.

Furthermore, in response to market developments, we may expand into new geographical markets and foreign countries in which we do not currently have any operating experience. We cannot assure you that we will be able to successfully expand in such markets or internationally due to our lack of experience and the multitude of risks associated with global operations.

Any acquisitions, partnerships or joint ventures that we make could disrupt our business and harm our financial condition.

Acquisitions, partnerships and joint ventures effected through our subsidiaries are part of our growth strategy. We evaluate, and expect in the future to evaluate potential strategic acquisitions of and partnerships or joint ventures with complementary businesses, services or technologies. We may not be successful in identifying acquisition, partnership and joint venture candidates. In addition, we may not be able to successfully finance or integrate any businesses, services or technologies that we acquire or with which we form a partnership or joint venture. For instance, we may not be able to successfully integrate the recently acquired NPC platforms into our existing platforms. Furthermore, the integration of any acquisition may divert management's time and resources from our core business and disrupt our operations. Certain partnerships and joint ventures we make with merchants may prevent us from competing for certain clients or in certain lines of business. We may spend time and money on projects that do not increase our revenue. As a subsidiary of a bank holding company, Fifth Third Bancorp, for purposes of the Bank Holding Company Act of 1956, as amended, or the BHC Act, we may conduct only activities authorized under the BHC Act for a bank holding company or a financial holding company, and as a subsidiary of a bank, Fifth Third Bank, for purposes of relevant federal and state banking laws, we may conduct only activities authorized under such laws. These activities and restrictions may limit our ability to acquire other businesses or enter into other strategic transactions. In addition, in connection with any acquisitions, we must comply with state and federal antitrust requirements. It is possible that perceived or actual violations of these requirements could give rise to regulatory enforcement action or result in us not receiving all necessary approvals in order to complete a desired acquisition. To the extent we pay the purchase price of any acquisition in cash, it would reduce our cash reserves, and to the extent the purchase price is paid with our stock, it could be dilutive to our stockholders. To the extent we pay the purchase price with proceeds from the incurrence of debt, it would increase our already high level of indebtedness and could negatively affect our liquidity and restrict our operations. Our competitors may be willing or able to pay more than us for acquisitions, which may cause us to lose certain acquisitions that we would otherwise desire to complete. In addition, pursuant to the Fifth Third Bank consent rights in our amended and restated certificate of incorporation and the Amended and Restated Vantiv Holding Limited Liability Company Agreement, Fifth Third Bank's approval is required for acquisitions and incurrences of indebtedness by us based on certain thresholds. We cannot ensure that any acquisition, partnership or joint venture we make will not have a material adverse effect on our business, financial condition and results of operations.

If we fail to comply with the applicable requirements of the Visa, MasterCard or other payment networks, those payment networks could seek to fine us, suspend us or terminate our registrations through our financial institution sponsors. Fines could have a material adverse effect on our business, financial condition or results of operations, and if these registrations are terminated, we may not be able to conduct our business.

A significant source of our revenue comes from processing transactions through the Visa, MasterCard and other payment networks. The payment networks routinely update and modify their

requirements. Changes in the requirements may impact our ongoing cost of doing business and we may not, in every circumstance, be able to pass through such costs to our clients or associated participants. Furthermore, if we do not comply with the payment network requirements, the payment networks could seek to fine us, suspend us or terminate our registrations which allow us to process transactions on their networks. On occasion, we have received notices of non-compliance and fines, which have typically related to excessive chargebacks by a merchant or data security failures on the part of a merchant. If we are unable to recover fines from or pass through costs to our merchants or other associated participants, we would experience a financial loss. The termination of our registration, or any changes in the payment network rules that would impair our registration, could require us to stop providing payment network services to the Visa, MasterCard or other payment networks, which would have a material adverse effect on our business, financial condition and results of operations.

Changes in payment network rules or standards could adversely affect our business, financial condition and results of operations.

In order to provide our transaction processing services, we are registered through our bank partnerships with the Visa, MasterCard and other payment networks as service providers for member institutions. As such, we and many of our clients are subject to card association and payment network rules that could subject us or our clients to a variety of fines or penalties that may be levied by the card associations or payment networks for certain acts or omissions by us or our associated participants. On occasion, we have received notices of non-compliance and fines, which have typically related to excessive chargebacks by a merchant or data security failures on the part of a merchant. If we are unable to recover fines from our merchants, we would experience a financial loss. Payment network rules are established and changed from time to time by each payment network as they may determine in their sole discretion and with or without advance notice to their participants. Payment networks generally establish their rules to allocate responsibilities among the payment networks' participants and generally structure and change such rules for any number of reasons, including as a result of changes in the regulatory environment, to maintain or attract new participants or to serve their own strategic initiatives. In some cases, payment networks compete with us and their ability to modify and enhance their rules in their sole discretion may provide them an advantage in selling or developing their own services that may compete directly or indirectly with our services. The termination of our member registration or our status as a certified service provider, or any changes in card association or other payment network rules or standards, including interpretation and implementation of the rules or standards, that increase our cost of doing business or limit our ability to provide transaction processing services to or through our clients, could have a material adverse effect on our business, financial condition and results of operations.

If we cannot pass increases from payment networks including interchange, assessment, transaction and other fees along to our merchants, our operating margins will be reduced.

We pay interchange and other fees set by the payment networks to the card issuing financial institution and the payment networks for each transaction we process. From time to time, the payment networks increase the interchange fees and other fees that they charge payment processors and the financial institution sponsors. At their sole discretion, our financial institution sponsors have the right to pass any increases in interchange and other fees on to us and they have consistently done so in the past. We are generally permitted under the contracts into which we enter, and in the past we have been able to, pass these fee increases along to our merchants through corresponding increases in our processing fees. However, if we are unable to pass through these and other fees in the future, it could have a material adverse effect on our business, financial condition and results of operations.

We rely on financial institution sponsors, which have substantial discretion with respect to certain elements of our business practices, and financial institution clearing service providers, in order to process electronic payment transactions. If these sponsorships or clearing services are terminated and we are unable to secure new bank sponsors or financial institutions, we will not be able to conduct our business.

Because we are not a bank, we are not eligible for membership in the Visa, MasterCard or other payment networks and are, therefore, unable to directly access the payment networks, which are required to process transactions. The Visa, MasterCard and other payment network operating regulations require us to be sponsored by a member bank in order to process electronic payment transactions. We are currently registered with the Visa, MasterCard and other payment networks through Fifth Third Bank, which has maintained that registration since we were established as a separate entity in 2009. Our wholly-owned subsidiary NPC Group, Inc. is currently registered with the Visa, MasterCard and other payment networks through First National Bank of Omaha which will expire in December 2012, when we plan to consolidate our registration sponsorship with Fifth Third Bank. Our current agreement with Fifth Third Bank expires in June 2019. Furthermore, our agreements with our financial institution sponsors give them substantial discretion in approving certain aspects of our business practices, including our solicitation, application and qualification procedures for merchants and the terms of our agreements with merchants. Our financial institution sponsors' discretionary actions under these agreements could have a materially adverse effect on our business, financial condition and results of operations. We also rely on various financial institutions to provide clearing services in connection with our settlement activities. If our sponsorships or clearing services agreements are terminated and we are unable to secure another bank sponsor or clearing service provider, we will not be able to process Visa, MasterCard and other payment network transactions or settle transactions which would have a material adverse effect on our business, financial condition and results of operations.

Increased merchant, ISO or referral partner attrition could cause our revenues to decline.

We experience attrition in merchant credit, debit or prepaid card processing volume resulting from several factors, including business closures, transfers of merchants' accounts to our competitors and account closures that we initiate due to heightened credit risks relating to contract breaches by merchants or a reduction in same store sales. Our ISO and referral partner channels, which purchase and resell our electronic payments services to their own portfolios of merchant customers, are strong contributors to our revenue growth in our Merchant Services segment. If an ISO or referral partner switches to another transaction processor, shuts down or becomes insolvent, we will no longer receive new merchant referrals from the ISO or referral partner, and we risk losing existing merchants that were originally enrolled by the ISO or referral partner. NPC, which was acquired in 2010, has higher rates of attrition due to the makeup of its customer base, which primarily consists of small and mid-sized merchants. We cannot predict the level of attrition in the future and our revenues could decline as a result of higher than expected attrition, which could have a material adverse effect on our business, financial condition and results of operations.

If we do not successfully renew or renegotiate our agreements with our clients or ISOs, our business will suffer.

A significant amount of our revenue is derived under contracts with clients and ISOs. Consolidation among financial institutions and merchants has resulted in an increasingly concentrated client base. The financial position of our clients and ISOs and their willingness to pay for our services are affected by general market conditions, competitive pressures and operating margins within their respective industries. Contract renewal or renegotiation time presents our clients and ISOs with the opportunity to consider other providers. The loss or renegotiation of our contracts with existing clients or ISOs or a significant decline in the number of transactions we process for them could have a material adverse effect on our business, financial condition and results of operations.

We are subject to economic and political risk, the business cycles and credit risk of our clients and the overall level of consumer, business and government spending, which could negatively impact our business, financial condition and results of operations.

The electronic payments industry depends heavily on the overall level of consumer, business and government spending. We are exposed to general economic conditions that affect consumer confidence, consumer spending, consumer discretionary income or changes in consumer purchasing habits. A sustained deterioration in general economic conditions, particularly in the United States, or increases in interest rates may adversely affect our financial performance by reducing the number or average purchase amount of transactions made using electronic payments. A reduction in the amount of consumer spending could result in a decrease in our revenue and profits. If cardholders of our financial institution clients make fewer transactions with their cards, our merchants make fewer sales of their products and services using electronic payments or people spend less money per transaction, we will have fewer transactions to process at lower dollar amounts, resulting in lower revenue.

A further weakening in the economy could have a negative impact on our clients, as well as their customers who purchase products and services using our payment processing systems, which could, in turn, negatively impact our business, financial condition and results of operations, particularly if the recessionary environment disproportionately affects some of the discretionary market segments that represent a larger portion of our payment processing volume. In addition, a further weakening in the economy could force retailers to close, resulting in exposure to potential credit losses and future transaction declines. Furthermore, credit card issuers have been reducing credit limits, closing accounts, and more selective with respect to whom they issue credit cards. We also have a certain amount of fixed and semi-fixed costs, including rent, debt service, processing contractual minimums and salaries, which could limit our ability to quickly adjust costs and respond to changes in our business and the economy. Changes in economic conditions could also adversely impact our future revenues and profits and cause a materially adverse effect on our business, financial condition and results of operations.

In addition, a recessionary economic environment could affect our merchants through a higher rate of bankruptcy filings, resulting in lower revenues and earnings for us. Our merchants are liable for any charges properly reversed by the card issuer on behalf of the cardholder. Our associated participants are also liable for any fines, or penalties, that may be assessed by any payment networks. In the event that we are not able to collect such amounts from the associated participants, due to fraud, breach of contract, insolvency, bankruptcy or any other reason, we may be liable for any such charges. Furthermore, in the event of a closure of a merchant, we are unlikely to receive our fees for any transactions processed by that merchant in its final months of operation, all of which would negatively impact our business, financial condition and results of operations.

We incur liability when our merchants refuse or cannot reimburse us for chargebacks resolved in favor of their customers, fees, fines or other assessments we incur from the payment networks. We cannot accurately anticipate these liabilities, which may adversely affect our business, financial condition and results of operations.

In the event a dispute between a cardholder and a merchant is not resolved in favor of the merchant, the transaction is normally charged back to the merchant and the purchase price is credited or otherwise refunded to the cardholder. Furthermore, such disputes are more likely to arise during economic downturns, such as the one we are currently experiencing. If we are unable to collect such amounts from the merchant's account or reserve account (if applicable), or if the merchant refuses or is unable, due to closure, bankruptcy or other reasons, to reimburse us for a chargeback, we may bear the loss for the amount of the refund paid to the cardholder. The risk of chargebacks is typically greater with those merchants that promise future delivery of goods and services rather than delivering goods or rendering services at the time of payment. We may experience significant losses from chargebacks in the future. Any increase in chargebacks not paid by our merchants could have a materially adverse effect on our business, financial condition and results of operations.

Fraud by merchants or others could have a material adverse effect on our business, financial condition and results of operations.

We face potential liability for fraudulent electronic payment transactions or credits initiated by merchants or others. Examples of merchant fraud include when a merchant or other party knowingly uses a stolen or counterfeit credit, debit or prepaid card, card number or other credentials to record a false sales transaction, processes an invalid card, or intentionally fails to deliver the merchandise or services sold in an otherwise valid transaction. Criminals are using increasingly sophisticated methods to engage in illegal activities such as counterfeiting and fraud. It is possible that incidents of fraud could increase in the future. Failure to effectively manage risk and prevent fraud would increase our chargeback liability or other liability. Increases in chargebacks or other liability could have a material adverse effect on our business, financial condition and results of operations.

A decline in the use of credit, debit or prepaid cards as a payment mechanism for consumers or adverse developments with respect to the payment processing industry in general could have a materially adverse effect on our business, financial condition and results of operations.

If consumers do not continue to use credit, debit or prepaid cards as a payment mechanism for their transactions or if there is a change in the mix of payments between cash, credit, debit and prepaid cards which is adverse to us, it could have a material adverse effect on our business, financial condition and results of operations. In response to rules implementing the Durbin Amendment, financial institutions may charge their customers additional fees for the use of debit cards. If such fees result in decreased use of debit cards by cardholders, our business, financial condition and results of operations may be adversely affected. We believe future growth in the use of credit, debit and prepaid cards and other electronic payments will be driven by the cost, ease-of-use, and quality of services offered to consumers and businesses. In order to consistently increase and maintain our profitability, consumers and businesses must continue to use electronic payment methods including, credit, debit and prepaid cards. Moreover, if there is an adverse development in the payments industry in general, such as new legislation or regulation that makes it more difficult for our clients to do business, our business, financial condition and results of operations may be adversely affected.

Continued consolidation in the banking and retail industries could adversely affect our growth.

Historically, the banking industry has been the subject of consolidation, regardless of overall economic conditions, while the retail industry has been the subject of consolidation due to cyclical economic events. As banks and retail merchants consolidate, our ability to successfully offer our services will depend in part on whether the institutions that survive are willing to outsource their electronic payment processing to third party vendors and whether those institutions have pre-existing relationships with us or any of our competitors. Larger banks and merchants with greater transaction volumes may demand lower fees, which could result in lower revenues and earnings for us. In addition, in times of depressed economic conditions, similar to those experienced in the last few years, a higher number of financial institutions are taken over by the Federal Deposit Insurance Corporation, or FDIC. The government seizure of a potential or current financial institution customer could have a negative effect on our business, by eliminating the institution's need for our services or by voiding any contracts we may have had in place with such institution.

If Fifth Third Bank fails or is acquired by a third party, it could place certain of our material contracts at risk, decrease our revenue, and would transfer the ultimate voting power of a significant amount of our securities to a third party.

If Fifth Third Bank, as one of our largest clients and provider of the services under our Clearing, Settlement and Sponsorship Agreement, Referral Agreement and Master Services Agreement, were to be placed into receivership or conservatorship, it could jeopardize our ability to generate revenue and conduct our business. Fifth Third Bank accounted for approximately 4% of our revenue in the year ended December 31, 2011 and provides crucial services to us. See "Certain Relationships and Related

Person Transactions—Business Agreements with Fifth Third Bank and Fifth Third Bancorp." The loss of both a major client and material service provider due to a receivership or conservatorship, could have a materially adverse effect on our business, financial condition and results of operations.

If Fifth Third Bank were to be acquired by a third party, it could affect certain of our contractual arrangements with them. For instance, in the event of a change of control or merger of Fifth Third Bank, our Clearing Settlement and Sponsorship Agreement and our Referral Agreement provide that Fifth Third Bank may assign the contract to an affiliate or successor, in which case we would not have the right to terminate the contract regardless of such assignee's ability to perform such services. Our Master Services Agreement provides that Fifth Third Bank would be in default under the agreement upon a change of control, in which case we would have the right to terminate the agreement effective upon 60 days notice to Fifth Third Bank unless the surviving entity assumes Fifth Third Bank's obligation and the level of fees paid to us pursuant to the Master Services Agreement remains equal or greater than fees paid to us prior to the change of control. In addition, the acquiring company may choose to terminate the terms of such contracts, requiring us to litigate if we believe such termination is not pursuant to contract terms, and find alternative clients, counterparties or sponsorships. The added expense of litigation and the inability to find suitable substitute clients or counterparties in a timely manner would have a material adverse effect on our business, financial condition and results of operations.

Furthermore, such an acquisition would place in the hands of the acquiring third party the voting power of Fifth Third Bank's stock ownership in Vantiv, Inc. (including any shares of Class A common stock that may be issued in exchange for the Fifth Third investors' Class B units in Vantiv Holding) and, in some circumstances, certain of Fifth Third Bank's consent rights in Vantiv, Inc. and Vantiv Holding. We may not have a historical relationship with the acquiring party, and the acquiring party may be a competitor of ours or provide many of the same services that we provide. The acquiring party may vote its shares of our common stock or units or exercise its consent rights in a manner adverse to us and our other stockholders.

Our risk management policies and procedures may not be fully effective in mitigating our risk exposure in all market environments or against all types of risks.

We operate in a rapidly changing industry, and we have experienced significant change in the past three years including the separation transaction, certain acquisitions and this offering. Accordingly, our risk management policies and procedures may not be fully effective to identify, monitor and manage our risks. Some of our risk evaluation methods depend upon information provided by others and public information regarding markets, clients or other matters that are otherwise inaccessible by us. In some cases, however, that information may not be accurate, complete or up-to-date. If our policies and procedures are not fully effective or we are not always successful in capturing all risks to which we are or may be exposed, we may suffer harm to our reputation or be subject to litigation or regulatory actions that could have a material adverse effect on our business, financial condition and results of operations.

We are subject to extensive government regulation, and any new laws and regulations, industry standards or revisions made to existing laws, regulations, or industry standards affecting the electronic payments industry and other industries in which we operate may have an unfavorable impact on our business, financial condition and results of operations.

Our business is impacted by laws and regulations that affect our industry. The number of new and proposed regulations has increased significantly, particularly pertaining to interchange fees on credit and debit card transactions, which are paid to the card issuing financial institution. In July 2010, Congress passed the Dodd-Frank Wall Street Reform and Consumer Protection Act, or the Dodd-Frank Act, which significantly changed financial regulation. Changes affecting the payment processing industry include restricting amounts of debit card fees that certain issuing financial

institutions can charge merchants and allowing merchants to set minimum dollar amounts for the acceptance of credit cards and offer discounts for different payment methods. These restrictions could negatively affect the number of debit transactions, and prices changed per transaction, which would negatively affect our business. The Dodd-Frank Act also created a new Consumer Financial Protection Bureau, or the CFPB, that became operational on July 21, 2011 and will assume responsibility for most federal consumer protection laws in the area of financial services, including consumer credit. In addition, the Dodd-Frank Act created a Financial Stability Oversight Council that has the authority to determine whether non-bank financial companies, such as us, should be supervised by the Board of Governors of the Federal Reserve System, or the Federal Reserve, because they are systemically important to the U.S. financial system. Any such designation would result in increased regulatory burdens on our business.

Rules released by the Federal Reserve in July 2011 to implement the so-called Durbin Amendment to the Dodd-Frank Act mandate a cap on debit transaction interchange fees for card issuers with assets greater than $10 billion. The rules also contain prohibitions on network exclusivity and routing restrictions. Beginning in October 2011, (i) a card payment network may not prohibit a card issuer from contracting with any other card payment network for the processing of electronic debit transactions involving the issuer's debit cards and (ii) card issuing financial institutions and card payment networks may not inhibit the ability of merchants to direct the routing of debit card transactions over any card payment networks that can process the transactions. By April 2012, most debit card issuers will be required to enable at least two unaffiliated card payment networks on each debit card. The interchange fee cap has the potential to alter the type or volume of card based transactions that we process on behalf of our clients. These new regulations could result in the need for us to make capital investments to modify our services to facilitate our existing clients' and potential clients' compliance and reduce the fees we are able to charge our clients. These new regulations also could result in greater pricing transparency and increased price-based competition leading to lower margins and higher rates of client attrition. Furthermore, the requirements of the new regulations and the timing of their effective dates could result in changes in our clients' business practices that may alter their delivery of their products and services to consumers and the timing of their investment decisions, which could change the demand for our services as well as alter the type or volume of transactions that we process on behalf of our clients. See "Business—Regulation—Dodd-Frank Act."

In addition, the Card Accountability, Responsibility, and Disclosure Act of 2009, or CARD Act, created new requirements applicable to credit card issuers. The CARD Act, along with the Federal Reserve's amended Regulation E, created new requirements applicable to certain prepaid cards. In the future, we may have to obtain state licenses to expand our distribution network for prepaid cards, which licenses we may not be able to obtain. If we fail or are unable to comply with these requirements, our clients (or in certain instances, we) could be subject to the imposition of fines, civil liability (and/or in the case of willful and deliberate non-compliance, criminal liability) which may impact our ability to offer our credit issuer processing services, prepaid or other related services which could have a material adverse effect on our business, financial condition and results of operations.

Furthermore, on July 26, 2011, the Financial Crimes Enforcement Network of the U.S. Department of the Treasury, or FinCEN, issued a final rule regarding the applicability of the Bank Secrecy Act's regulations to "prepaid access" products and services. This rulemaking clarifies the anti-money laundering obligations for entities engaged in the provision and sale of prepaid services such as prepaid cards, including a requirement that will cause us to register with FinCEN as a "money services business—provider of prepaid access." Notwithstanding previously implemented anti-money laundering procedures pursuant to various contractual obligations, the rule increases our regulatory risks and, as with other regulatory requirements, violations of the rule could have a material adverse effect on our business, financial condition and results of operations.

Separately, the Housing Assistance Tax Act of 2008 included an amendment to the Internal Revenue Code of 1986, as amended, or the Code, that requires information returns to be made for

each calendar year by merchant acquiring entities and third-party settlement organizations with respect to payments made in settlement of payment card transactions and third-party payment network transactions occurring in that calendar year. This requirement to make information returns applies to returns for calendar years beginning after December 31, 2010. Reportable transactions are also subject to backup withholding requirements. We could be liable for penalties if our information return is not in compliance with the new regulations. In addition, these new regulations will require us to incur additional costs to modify our systems so that we may provide compliant services. This law will result in significant additional Form 1099 reporting requirements for us in the first half of 2012.

The overall impact of these regulations on us is difficult to estimate, in part because certain regulations need to be adopted by the CFPB with respect to consumer financial products and services and regulations have only recently been adopted by the Federal Reserve with respect to certain interchange fees and in part because such regulations have only recently taken effect. These and other laws and regulations could adversely affect our business, financial condition and results of operations. In addition, even an inadvertent failure to comply with laws and regulations, as well as rapidly evolving social expectations of corporate fairness, could damage our business or our reputation.

Governmental regulations designed to protect or limit access to consumer information could adversely affect our ability to effectively provide our services to merchants.

Governmental bodies in the United States and abroad have adopted, or are considering the adoption of, laws and regulations restricting the transfer of, and requiring safeguarding of, non-public personal information. For example, in the United States, all financial institutions must undertake certain steps to ensure the privacy and security of consumer financial information. While our operations are subject to certain provisions of these privacy laws, we have limited our use of consumer information solely to providing services to other businesses and financial institutions. In connection with providing services to our clients, we are required by regulations and contracts with our merchants and financial institution clients to provide assurances regarding the confidentiality and security of non-public consumer information. These contracts require periodic audits by independent companies regarding our compliance with industry standards and also allow for similar audits regarding best practices established by regulatory guidelines. The compliance standards relate to our infrastructure, components and operational procedures designed to safeguard the confidentiality and security of non-public consumer personal information shared by our clients with us. Our ability to maintain compliance with these standards and satisfy these audits will affect our ability to attract and maintain business in the future. If we fail to comply with these regulations, we could be exposed to suits for breach of contract or to governmental proceedings. In addition, our client relationships and reputation could be harmed, and we could be inhibited in our ability to obtain new clients. If more restrictive privacy laws or rules are adopted by authorities in the future on the federal or state level, our compliance costs may increase, our opportunities for growth may be curtailed by our compliance capabilities or reputational harm and our potential liability for security breaches may increase, all of which could have a material adverse effect on our business, financial condition and results of operations.

Changes in tax laws or their interpretations, or becoming subject to additional U.S., state or local taxes that cannot be passed through to our clients, could negatively affect our business, financial condition and results of operations.

We are subject to tax laws in each jurisdiction where we do business. Changes in tax laws or their interpretations could decrease the amount of revenues we receive, the value of tax loss carryforwards and tax credits recorded on our balance sheet and the amount of our cash flow, and have a material adverse impact on our business, financial condition and results of operations. Furthermore, companies in the payment processing industry, including us, may become subject to taxation in various tax jurisdictions. Taxing jurisdictions have not yet adopted uniform positions on this topic. If we are required to pay additional taxes and are unable to pass the tax expense through to our clients, our costs

would increase and our net income would be reduced, and it could have a material adverse effect on our business, financial condition and results of operations.

For purposes of federal and state banking laws, we are deemed to be controlled by Fifth Third Bank and Fifth Third Bancorp, and as such we are subject to supervision and examination by federal and state banking regulators, and our activities are limited to those permissible for Fifth Third Bank and Fifth Third Bancorp. We may therefore be restricted from engaging in new activities or businesses, whether organically or by acquisition. We are also subject to supervision and examination by the new Federal Consumer Financial Protection Bureau.

Fifth Third Bank currently owns an equity interest representing approximately 49% of the voting and economic equity interest of Vantiv Holding, and, after the consummation of this offering, will continue to own approximately % of the voting and economic interest in Vantiv Holding and approximately 18.5% of the voting interest in Vantiv, Inc.

Because of the size of Fifth Third Bank's beneficial voting and economic interest, we and Vantiv Holding are deemed to be controlled by Fifth Third Bancorp and Fifth Third Bank and are therefore considered to be a subsidiary of Fifth Third Bancorp for purposes of the BHC Act and of Fifth Third Bank for purposes of relevant federal and state banking laws. We are therefore subject to regulation and supervision by the Federal Reserve and the Ohio Division of Financial Institutions, or the ODFI. We will remain subject to regulation and examination until Fifth Third Bancorp and Fifth Third Bank are no longer deemed to control us for bank regulatory purposes, which we do not have the ability to control and which will not occur until Fifth Third Bank has significantly reduced its equity interest in us, as well as certain other factors. The BHC Act and relevant federal and state banking laws and regulations include different thresholds for regulatory purposes to define control as compared to GAAP requirements, and as a result, Fifth Third Bancorp does not consolidate Vantiv Holding for financial reporting purposes. For financial reporting purposes, we have consolidated the results of Vantiv Holding due to our ownership of a majority voting ownership interest in Vantiv Holding and control of the Vantiv Holding board of directors.

For as long as we are deemed to be controlled by Fifth Third Bancorp and Fifth Third Bank for bank regulatory purposes, we are subject to regulation, supervision, examination and potential enforcement action by the Federal Reserve and the ODFI and to most banking laws, regulations and orders that apply to Fifth Third Bancorp and Fifth Third Bank. Any restrictions placed on Fifth Third Bancorp or Fifth Third Bank as a result of any supervisory actions may also restrict us or our activities in certain circumstances, even if these actions are unrelated to our conduct or business. Further, as long as we are deemed to be controlled by Fifth Third Bancorp for bank regulatory purposes, we may conduct only activities that are authorized under the BHC Act for a bank holding company, or a BHC, which include activities so closely related to banking as to be a proper incident thereto, or for a financial holding company, or FHC, which include activities that are financial in nature or incidental to financial activities. In addition, as long as Fifth Third Bank holds an equity interest in us or Vantiv Holding, directly or indirectly, our activities are further limited to those that are permissible for Fifth Third Bank to engage in directly, which include activities that are part of, or incidental to, the business of banking. Accordingly, we have agreed to a covenant in the Amended and Restated Vantiv Holding Limited Liability Company Agreement that is intended to facilitate compliance by Fifth Third Bank with relevant federal and state banking laws. For more information about these provisions, see "Business—Regulation—Banking Regulation" and "Description of Capital Stock—Vantiv Holding."

In addition, new activities that we may wish to commence in the future may not be permissible for us under the BHC Act or other relevant federal or state banking laws, or may require prior regulatory approvals. More generally, the Federal Reserve has broad powers to approve, deny or refuse to act upon applications or notices for us to conduct new activities, acquire or divest businesses or assets, or reconfigure existing operations. Because of the foregoing limitations, and in particular, Fifth Third

Bank's interest in us, it may be difficult for us to invest in a non-U.S. company and doing so may require prior regulatory approval, including from the Federal Reserve.

For example, in certain circumstances, we and Fifth Third Bank may decide to establish a "financial subsidiary" (which is a special type of bank subsidiary permitted by the Gramm-Leach-Bliley Act of 1999 and implemented in this case by Federal Reserve Regulation H) in order to acquire a foreign entity. Among other things, a financial subsidiary may engage, either directly or through a foreign subsidiary, in a wide range of international financial activities, including the types of data processing activities we provide. Such financial subsidiary would be deemed to be a financial subsidiary of Fifth Third Bank. As such, the banking agencies will have substantial discretion as to whether a financial subsidiary may be formed and under what conditions it may operate. If permitted by the Federal Reserve and the ODFI, Vantiv Holding could establish a direct or indirect financial subsidiary that is a foreign entity or that may directly or indirectly acquire the stock of a foreign entity. In addition to the initial filing and application requirements, because the financial subsidiary must be considered a subsidiary of Fifth Third Bank for banking law purposes at all times, establishing and maintaining a financial subsidiary will subject Fifth Third Bank, and to a lesser extent us, to several banking law requirements and limitations. More specifically, at all times (i) if the financial subsidiary or any subsidiary engages in any activities as principal rather than as agent, Fifth Third Bank must have at least one issue of eligible debt outstanding currently given one of the highest three investment grade ratings by a national ratings agency; (ii) the financial subsidiary would be deemed an "affiliate" of Fifth Third Bank and us for purposes of Sections 23A and 23B of the Federal Reserve Act and Regulation W promulgated thereunder (which would place limits on, among other things, the amount of capital and credit arrangements that could be provided to the financial subsidiary and any subsidiary thereof by Fifth Third Bank and its subsidiaries and by us and our other subsidiaries), and all contractual arrangements between Fifth Third Bank and its subsidiaries and us and our other subsidiaries, on the one hand, with the financial subsidiary, and any subsidiary thereof, on the other hand, must be on not better than arm's-length terms from the perspective of such financial subsidiary; (iii) Fifth Third Bank must be "well capitalized" and "well managed" under applicable banking regulations; (iv) the financial subsidiary may not exceed a threshold for maximum assets; (v) Fifth Third Bank must comply with capital deduction requirements regarding investments and retained earnings in the financial subsidiary; (vi) safeguards for monitoring the risk at Fifth Third Bank and the financial subsidiary must be established; and (vii) the financial subsidiary is deemed a subsidiary of the bank holding company and not the member bank for purposes of anti-tying prohibitions under the BHC Act. Furthermore, if we and Fifth Third Bank are permitted to establish a financial subsidiary, we may transfer the stock of Transactive, a Canadian company, to such entity.

We may not receive regulatory authority to create such a financial subsidiary, or, if created, we may be unable to comply with all requirements. We will need Fifth Third's cooperation to form and operate the financial subsidiary, and the regulatory burdens imposed upon Fifth Third Bank may be too extensive to justify its establishment or continuation. If after the financial subsidiary is formed we or Fifth Third Bank are at any time unable to comply with the regulatory requirements set forth above, the Federal Reserve or ODFI may impose additional limitations or restrictions on Fifth Third Bank's or our operations, which could potentially force us to limit the activities or dispose of the financial subsidiary. Moreover, if the financial subsidiary is at some point deemed to not be a subsidiary of Fifth Third Bank for bank purposes, as a result of future reductions in ownership in Vantiv, Inc. by Fifth Third Bank but Fifth Third Bank nonetheless retains the ownership interest in us, we would need to seek another basis for permitting Fifth Third Bank's indirect ownership interest in foreign companies, and we cannot be certain that such efforts would be commercially viable or successful.

In light of the foregoing, there can be no assurance that we will be able to successfully engage in activities abroad or invest in a non-U.S. company. Any activities or other regulatory restrictions or approval requirements applicable to us as a result of our affiliation for bank regulatory purposes with Fifth Third Bancorp and Fifth Third Bank may inhibit our expansion into new markets or new business lines and may limit our ability to acquire other businesses or enter into other strategic transactions, which may in turn have a material adverse effect on our business, financial condition and results of operations.

We are subject to direct supervision and examination by the CFPB because we are an affiliate of Fifth Third Bank (which is an insured depository institution with greater than $10 billion in assets) for bank regulatory purposes and because we are a service provider to insured depository institutions with assets of $10 billion or more in connection with their consumer financial products and to entities that are larger participants in markets for consumer financial products and services such as prepaid cards. The CFPB was created by the Dodd-Frank Act and will assume rulemaking authority over several enumerated federal consumer financial protection laws. It is also authorized to issue rules prohibiting unfair, deceptive or abusive acts or practices by persons offering consumer financial products or services and those, such as us, who are service providers to such persons. The CFPB has authority to enforce these consumer financial protection laws and rules. CFPB rules and examinations may require us to adjust our activities and may increase our compliance costs, which could have a material adverse effect on our business, financial condition and results of operations.

For a further discussion of the applicability of banking regulation to our business and the risks presented by such regulation, see "Business—Regulation—Banking Regulation."

The costs and effects of pending and future litigation, investigations or similar matters, or adverse facts and developments related thereto, could materially affect our business, financial position and results of operations.

We are involved in various litigation matters and from time to time may be involved in governmental or regulatory investigations or similar matters arising out of our current or future business. Our insurance or indemnities may not cover all claims that may be asserted against us, and any claims asserted against us, regardless of merit or eventual outcome, may harm our reputation. Furthermore, there is no guarantee that we will be successful in defending ourselves in pending or future litigation or similar matters under various laws. Should the ultimate judgments or settlements in any pending litigation or future litigation or investigation significantly exceed our insurance coverage, they could have a material adverse effect on our business, financial condition and results of operations.

We may not be able to successfully manage our intellectual property and may be subject to infringement claims.

We rely on a combination of contractual rights and copyright, trademark, patent and trade secret laws to establish and protect our proprietary technology. Third parties may challenge, invalidate, circumvent, infringe or misappropriate our intellectual property, or such intellectual property may not be sufficient to permit us to take advantage of current market trends or otherwise to provide competitive advantages, which could result in costly redesign efforts, discontinuance of certain service offerings or other competitive harm. Others, including our competitors may independently develop similar technology, duplicate our services or design around our intellectual property, and in such cases we could not assert our intellectual property rights against such parties. Further, our contractual arrangements may not effectively prevent disclosure of our confidential information or provide an adequate remedy in the event of unauthorized disclosure of our confidential information. We may have to litigate to enforce or determine the scope and enforceability of our intellectual property rights, trade secrets and know-how, which is expensive, could cause a diversion of resources and may not prove

successful. Also, because of the rapid pace of technological change in our industry, aspects of our business and our services rely on technologies developed or licensed by third parties, and we may not be able to obtain or continue to obtain licenses and technologies from these third parties on reasonable terms or at all. The loss of intellectual property protection or the inability to obtain third party intellectual property could harm our business and ability to compete.

We may also be subject to costly litigation in the event our services and technology infringe upon or otherwise violate a third party's proprietary rights. Third parties may have, or may eventually be issued, patents that could be infringed by our services or technology. Any of these third parties could make a claim of infringement against us with respect to our services or technology. We may also be subject to claims by third parties for breach of copyright, trademark, license usage or other intellectual property rights. Any claim from third parties may result in a limitation on our ability to use the intellectual property subject to these claims. Additionally, in recent years, individuals and groups have been purchasing intellectual property assets for the sole purpose of making claims of infringement and attempting to extract settlements from companies like ours. Even if we believe that intellectual property related claims are without merit, defending against such claims is time consuming and expensive and could result in the diversion of the time and attention of our management and employees. Claims of intellectual property infringement also might require us to redesign affected services, enter into costly settlement or license agreements, pay costly damage awards, or face a temporary or permanent injunction prohibiting us from marketing or selling certain of our services. Even if we have an agreement for indemnification against such costs, the indemnifying party, if any in such circumstances, may be unable to uphold its contractual obligations. If we cannot or do not license the infringed technology on reasonable terms or substitute similar technology from another source, our revenue and earnings could be adversely impacted.

Finally, we use open source software in connection with our technology and services. Companies that incorporate open source software into their products have, from time to time, faced claims challenging the ownership of open source software. As a result, we could be subject to suits by parties claiming ownership of what we believe to be open source software. Some open source software licenses require users who distribute open source software as part of their software to publicly disclose all or part of the source code to such software and/or make available any derivative works of the open source code on unfavorable terms or at no cost. While we monitor the use of open source software in our technology and services and try to ensure that none is used in a manner that would require us to disclose the source code to the related technology or service, such use could inadvertently occur and any requirement to disclose our proprietary source code could be harmful to our business, financial condition and results of operations.

If we lose key personnel our business, financial condition and results of operations may be adversely affected.

We are dependent upon the ability and experience of a number of our key personnel who have substantial experience with our operations, the rapidly changing payment processing industry and the selected markets in which we offer our services. Many of our key personnel have worked for us for a significant amount of time or were recruited by us specifically due to their industry experience. It is possible that the loss of the services of one or a combination of our senior executives or key managers, including Charles D. Drucker, our chief executive officer, could have a material adverse effect on our business, financial condition and results of operations.

In a dynamic industry like ours, the ability to attract, recruit, retain and develop qualified employees is critical to our success and growth.

Our business functions at the intersection of rapidly changing technological, social, economic and regulatory developments that require a wide ranging set of expertise and intellectual capital. In order for us to successfully compete and grow, we must attract, recruit, retain and develop the necessary personnel who can provide the needed expertise across the entire spectrum of our intellectual capital needs. While we have a number of our key personnel who have substantial experience with our operations, we must also develop our personnel to provide succession plans capable of maintaining continuity in the midst of the inevitable unpredictability of human capital. However, the market for qualified personnel is competitive, and we may not succeed in recruiting additional personnel or may fail to effectively replace current personnel who depart with qualified or effective successors. We have hired significant numbers of new personnel since the separation transaction and must continue to hire additional personnel to execute our strategic plans. Our effort to retain and develop personnel may also result in significant additional expenses, which could adversely affect our profitability. We cannot assure that qualified employees will continue to be employed or that we will be able to attract and retain qualified personnel in the future. Failure to retain or attract key personnel could have a material adverse effect on our business, financial condition and results of operations.

Our operating results are subject to seasonality, which could result in fluctuations in our quarterly net income.

We have experienced in the past, and expect to continue to experience, seasonal fluctuations in our revenues as a result of consumer spending patterns. Historically our revenues have been strongest in our third and fourth quarters, and weakest in our first quarter. This is due to the increase in the number and amount of electronic payment transactions related to seasonal retail events.

We may need to raise additional funds to finance our future capital needs, which may prevent us from growing our business.

We may need to raise additional funds to finance our future capital needs, including developing new services and technologies, and to fund ongoing operating expenses. We also may need additional financing earlier than we anticipate if we, among other things:

- purchase residual equity (the portion of our commissions or residuals that we have committed to our distribution channel partners for as long as the merchant processes with us, which we may buy out at an agreed multiple) from a large number of distribution channel partners;
- need to reduce pricing in response to competitive or regulatory pressures;
- are required to pay significant settlements or fines;
- repurchase our common stock; or
- finance Vantiv, Inc.'s purchase of Class B units of Vantiv Holding from the Fifth Third investors upon the exercise of their right to put their Class B units of Vantiv Holding to Vantiv, Inc. in exchange for cash to the extent that we decide to purchase rather than exchange such units for Class A common stock.

If we raise additional funds through the sale of equity securities, these transactions may dilute the value of our outstanding Class A common stock. In addition, any issuance of securities constituting more than 20% of the total of our outstanding common stock, with certain limited exceptions, and incurrences of indebtedness that cause us to fail to meet a specified leverage ratio are subject to the consent rights of Fifth Third Bank set forth in our amended and restated certificate of incorporation

and the Amended and Restated Vantiv Holding Limited Liability Company Agreement. We may also decide to issue securities, including debt securities that have rights, preferences and privileges senior to our Class A common stock. Any debt financing would increase our already high level of indebtedness and could negatively affect our liquidity and restrict our operations. We may be unable to raise additional funds on terms favorable to us or at all. If financing is not available or is not available on acceptable terms, we may be unable to fund our future needs. This may prevent us from increasing our market share, capitalizing on new business opportunities or remaining competitive in our industry.

Potential clients may be reluctant to switch to a new vendor, which may adversely affect our growth.

Many potential clients, including both financial institutions and merchants, worry about potential disadvantages associated with switching payment processing vendors, such as a loss of accustomed functionality, increased costs and business disruption. For potential clients of our Merchant Services and Financial Institution Services segments, switching from one vendor of core processing or related software and services (or from an internally-developed system) to a new vendor is a significant undertaking. As a result, potential clients often resist change. We seek to overcome this resistance through strategies such as making investments to enhance the functionality of our software. However, there can be no assurance that our strategies for overcoming potential clients' reluctance to change vendors will be successful, and this resistance may adversely affect our growth.

We have a long sales cycle for many of our services, and if we fail to close sales after expending significant time and resources to do so, our business, financial condition and results of operations could be adversely affected.

The initial installation and set-up of many of our services often involve significant resource commitments by our clients, particularly those with larger operational scale. Potential clients generally commit significant resources to an evaluation of available services and require us to expend substantial time (up to six to nine months), effort and money educating them as to the value of our services. We incur substantial costs in order to obtain each new customer. We may expend significant funds and management resources during the sales cycle and ultimately fail to close the sale. Our sales cycle may be extended due to our clients' budgetary constraints or for other reasons. If we are unsuccessful in closing sales after expending significant funds and management resources or we experience delays, it could have a material adverse effect on our business, financial condition and results of operations.

Risks Related to Our Company and Our Organizational Structure

We have a limited operating history as a stand-alone company upon which you can evaluate our performance, and accordingly, our prospects must be considered in light of the risks that any newly stand-alone company encounters. Furthermore, we maintain many relationships with our former parent entity.

Historically, our business has been conducted as a business unit of Fifth Third Bank, and many key services required by us for the operation of our business were provided by Fifth Third Bank until recently. Thus, we have limited experience operating as a stand-alone company and performing various corporate functions, including human resources, tax administration, legal (including compliance with the Sarbanes-Oxley Act of 2002, or the Sarbanes-Oxley Act, and with the periodic reporting obligations of the Exchange Act), treasury administration, investor relations, internal audit, insurance and information technology, as well as the accounting for items such as equity compensation and income taxes. Our business is subject to the substantial risks inherent in the commencement of a new business enterprise in an intensely regulated and competitive industry. Our prospects must be considered in light of the risks, expenses and difficulties encountered by companies in the early stages of independent business operations, particularly companies that are heavily affected by economic conditions and operate in highly regulated and competitive environments. Furthermore, we currently use services from Fifth Third

Bank, such as treasury management services and limited information technology services. If Fifth Third Bank were to stop providing such services and we were unable to replace these services or enter into appropriate third party agreements on terms and conditions, including cost, comparable to those with Fifth Third Bank, it could have a material adverse effect on our business, financial condition and results of operations. For more information regarding our relationship with Fifth Third Bank, see "Certain Relationships and Related Person Transactions."

Our substantial indebtedness could adversely affect our ability to raise additional capital to fund our operations, limit our ability to react to changes in the economy or our industry, expose us to interest rate risk to the extent of our variable rate debt and prevent us from meeting our debt obligations.

We have a high level of indebtedness. As of December 31, 2011, after giving effect to this offering, the application of our estimated net proceeds therefrom, we would have had total indebtedness of $ million. For the year ended December 31, 2011, total payments under our annual debt service obligation, including interest and principal, were $113.4 million. Furthermore, assuming (i) the sale of our Class A common stock in this offering at an initial public offering price of $ per share (the midpoint of the price range set forth on the cover of this prospectus), (ii) the application of the net proceeds to be received by us from this offering as described in "Use of Proceeds" and (iii) the refinancing of our remaining indebtedness under our senior secured credit facilities on the expected terms of the debt refinancing described in "Description of Certain Indebtedness—Senior Secured Credit Facilities," had each occurred on January 1, 2011, our interest expense associated with the refinanced debt for the year ended December 31, 2011 would have been $ million and total payments under our annual debt service obligation, including interest and principal, would be $ million. Our high degree of leverage could have significant negative consequences, including:

- increasing our vulnerability to adverse economic, industry or competitive developments;
- requiring a substantial portion of cash flow from operations to be dedicated to the payment of principal and interest on our indebtedness, therefore reducing our ability to use our cash flow to fund our operations, capital expenditures and future business opportunities;
- exposing us to the risk of increased interest rates because certain of our borrowings, including and most significantly borrowings under our senior secured credit facilities, are at variable rates of interest;
- making it more difficult for us to satisfy our obligations with respect to our indebtedness, and any failure to comply with the obligations of any of our debt instruments, including restrictive covenants and borrowing conditions, could result in an event of default under the agreements governing such indebtedness;
- restricting us from making strategic acquisitions or causing us to make non-strategic divestitures;
- making it more difficult for us to obtain payment network sponsorship and clearing services from financial institutions;
- limiting our ability to obtain additional financing for working capital, capital expenditures, product development, debt service requirements, acquisitions and general corporate or other purposes; and
- limiting our flexibility in planning for, or reacting to, changes in our business or market conditions and placing us at a competitive disadvantage compared to our competitors who are less highly leveraged and who, therefore, may be able to take advantage of opportunities that our leverage prevents us from exploiting.

The majority of our indebtedness consists of indebtedness under our senior secured credit facilities which mature in 2016 and 2017. Our senior secured revolving credit facility matures in 2015. Pursuant to the expected terms of the debt refinancing described in "Description of Certain Indebtedness—Senior Secured Credit Facilities," our new term A loans, term B loans and revolving credit facility are expected to mature in 2017, 2019 and 2017, respectively. We may not be able to refinance our senior secured credit facilities or any other existing indebtedness because of our high level of debt, debt incurrence restrictions under our debt agreements or because of adverse conditions in credit markets generally.

Despite our high indebtedness level, we still may be able to incur significant additional amounts of debt, which could further exacerbate the risks associated with our substantial indebtedness.

We and our subsidiaries may be able to incur substantial additional indebtedness in the future. Although our existing senior secured credit facilities contain (and our new senior secured credit facilities to be entered into in connection with the debt refinancing will contain) restrictions on the incurrence of additional indebtedness, these restrictions are subject to a number of significant qualifications and exceptions, and under certain circumstances, the amount of indebtedness that could be incurred in compliance with these restrictions could be substantial. For example, we may incur up to $350.0 million of additional debt pursuant to an incremental facility under our existing senior secured credit facilities, subject to certain terms and conditions. We expect our new senior secured credit facilities will have a similar incremental facility. If new debt is added to our outstanding debt levels, the risks related to our indebtedness that we will face would increase.

Our balance sheet includes significant amounts of goodwill and intangible assets. The impairment of a significant portion of these assets would negatively affect our business, financial condition and results of operations.

Our balance sheet includes goodwill and intangible assets that represent 70% of our total assets at December 31, 2011. These assets consist primarily of goodwill and identified intangible assets associated with our acquisitions. We also expect to engage in additional acquisitions, which may result in our recognition of additional goodwill and intangible assets. Under current accounting standards, we are required to amortize certain intangible assets over the useful life of the asset, while goodwill and certain other intangible assets are not amortized. On at least an annual basis, we assess whether there have been impairments in the carrying value of goodwill and certain intangible assets. If the carrying value of the asset is determined to be impaired, then it is written down to fair value by a charge to operating earnings. An impairment of a significant portion of goodwill or intangible assets could have a material adverse effect on our business, financial condition and results of operations.

We may be required to pay our existing investors for most of certain tax benefits we may claim in connection with this offering and related transactions, and the amounts we may be required to pay could be significant.

In connection with this offering, should the underwriters exercise their option to purchase additional shares, we will purchase a portion of the Fifth Third investors' existing units of Vantiv Holding. The purchase of these units of Vantiv Holding from the Fifth Third investors is expected to result in increases in the tax basis of the assets of Vantiv Holding. In addition, the units of Vantiv Holding held by JPDN could be exchanged for shares of our Class A common stock to be sold in this offering, and the units in Vantiv Holding held by the Fifth Third investors may in the future be exchanged for cash or shares of our Class A common stock. These exchanges may result in increases in the tax basis of the assets of Vantiv Holding. Any increases in tax basis that occur as a result of the purchase of units from existing members or from future exchanges of units in Vantiv Holding, and any tax attributes that we currently have, may reduce the amount of tax that we would otherwise be

required to pay in the future. In addition, NPC has certain net operating losses, or NOLs, and other tax attributes that may reduce the amount of tax that NPC would otherwise be required to pay in the future.

Prior to the consummation of the offering, Vantiv, Inc. will enter into four tax receivable agreements with our existing investors. One tax receivable agreement will provide for the payment by us to the Fifth Third investors of 85% of the amount of cash savings, if any, in U.S. federal, state, local and foreign income tax that we actually realize as a result of the increases in tax basis that may result from the purchase of Vantiv Holding units from the Fifth Third investors or from the future exchange of units by the Fifth Third investors for cash or shares of our Class A common stock, as well as the tax benefits attributable to payments made under such tax receivable agreement. Any actual increase in tax basis, as well as the amount and timing of any payments under the agreement, will vary depending upon a number of factors, including the timing of exchanges, the price of shares of our Class A common stock at the time of the exchange, the extent to which such exchanges are taxable, and the amount and timing of our income. The second of these tax receivable agreements will provide for the payment by us to Advent of 85% of the amount of cash savings, if any, in U.S. federal, state, local and foreign income tax that we actually realize as a result of our use of our tax attributes in existence prior to the effective date of this initial public offering, as well as the tax benefits attributable to payments made under such tax receivable agreement. The third of these tax receivable agreements will provide for the payment by us to our existing investors of 85% of the amount of cash savings, if any, in U.S. federal, state, local and foreign income tax that NPC actually realizes as a result of its use of its NOLs and other tax attributes, as well as the tax benefits attributable to payments made under such tax receivable agreement, with any such payment being paid to Advent, the Fifth Third investors and JPDN according to their respective ownership interests in Vantiv Holding immediately prior to the reorganization transactions. The fourth of these tax receivable agreements will provide for the payment to JPDN of 85% of the amount of cash savings, if any, in U.S. federal, state, local and foreign income tax that we actually realize as a result in the increase of tax basis that may result from the Vantiv Holding units exchanged for our Class A common stock by JPDN, as well as the tax benefits attributable to payments made under such tax receivable agreement.

The payments we will be required to make under the tax receivable agreements could be substantial. Assuming no material changes in the relevant tax law, and that we earn sufficient taxable income to realize all tax benefits that are subject to the tax receivable agreements, we expect future payments under the tax receivable agreements relating to our tax attributes and NPC's NOLs and other tax attributes to aggregate $283.0 million and to range over the next 15 years from approximately $6.6 million to $28.0 million per year. Other payments may be made pursuant to the tax receivable agreements related to the purchase by us of units in Vantiv Holding from existing members which we cannot quantify at this time and which could be significant. Future payments to our existing investors in respect of subsequent exchanges would be in addition to these amounts and are expected to be substantial as well. The foregoing numbers are merely estimates, and the actual payments could differ materially. It is possible that future transactions or events, including changes in tax rates, could increase or decrease the actual tax benefits realized and the corresponding tax receivable agreement payments. There may be a material adverse effect on our liquidity if, as a result of timing discrepancies or otherwise, distributions to us by Vantiv Holding are not sufficient to permit us to make payments under the tax receivable agreements after we have paid taxes. The payments under the tax receivable agreements are not conditioned upon the continued ownership of us or Vantiv Holding by the other parties to that agreement.

In certain cases, payments under the tax receivable agreements to our existing investors may be accelerated and/or significantly exceed the actual benefits we realize in respect of the tax attributes subject to the tax receivable agreements.

The tax receivable agreements provide that, upon certain mergers, asset sales, other forms of business combination or certain other changes of control, our obligations to make payments with respect to tax benefits would be based on certain assumptions, including that we would have sufficient taxable income to fully use the NOLs or deductions arising from increased tax basis of assets. As a result, upon a merger or other change of control, we could be required to make payments under the tax receivable agreements that are greater than 85% of our actual tax savings.

We may elect to terminate any or all of the tax receivable agreements prior to the time they terminate in accordance with their terms. If we were to so elect, we would be required to make an immediate payment equal to the present value of the anticipated future tax benefits taken into account under the tax receivable agreements. The anticipated future tax benefits would be determined under certain assumptions that in general assume that we would recognize the greatest amount of benefits at the earliest time. As a result, the payments we would be required to make if we elect to terminate any or all of the tax receivable agreements could exceed 85% of the tax savings that we actually realize from the increased tax basis and/or the NOLs, and we could be required to make those payments significantly in advance of the time the tax savings arise.

We will not be reimbursed for any payments made to our existing investors under the tax receivable agreements in the event that any tax benefits are disallowed.

If the Internal Revenue Service, or the IRS, challenges the tax basis increases or NOLs that give rise to payments under the tax receivable agreements and the tax basis increases or NOLs are subsequently disallowed, the recipients of payments under those agreements will not reimburse us for any payments we previously made to them. Any such disallowance would be taken into account in determining future payments under the tax receivable agreements and would, therefore, reduce the amount of any such future payments. Nevertheless, if the claimed tax benefits from the tax basis increases or NOLs are disallowed, our payments under the tax receivable agreements could exceed our actual tax savings, and we may not be able to recoup payments under the tax receivable agreements that were calculated on the assumption that the disallowed tax savings were available.

We are a holding company and our principal assets after completion of this offering will be our interests in Vantiv Holding, and we will depend on dividends, distributions and other payments, advances and transfers of funds from Vantiv Holding to meet any existing or future debt service and other obligations and to pay dividends, if any, and taxes and other expenses.

We are a holding company (and are required to remain as one until the Exchange Agreement is no longer in effect), and we conduct all of our operations through Vantiv Holding and its subsidiaries. We have no material assets other than our ownership of units of Vantiv Holding. We have no independent means of generating revenues. We intend to cause Vantiv Holding to make periodic tax distributions to its members computed based on an estimate of the net taxable income of Vantiv Holding allocable to a holder of its units multiplied by an assumed tax rate and only to the extent that all distributions from Vantiv Holding for the relevant year were insufficient to cover the tax liabilities in accordance with the Amended and Restated Vantiv Holding Limited Liability Company Agreement. The Amended and Restated Vantiv Holding Limited Liability Company Agreement will contain consent rights that will effectively require Fifth Third Bank's approval of all distributions paid by Vantiv Holding, other than periodic tax distributions, payments required under the Exchange Agreement and payments under the Advancement Agreement, which allows us to make payments under our tax receivable agreement related to the NPC NOLs, make payments under our other tax receivable

agreements to the extent not covered by payments made pursuant to the Amended and Restated Vantiv Holding Limited Liability Company Agreement and make payments required under the Exchange Agreement, pay our franchise taxes and cover our reasonable administrative and corporate expenses. To the extent that we need funds and Vantiv Holding is restricted from making such distributions under applicable law or regulation, as a result of Fifth Third Bank's consent rights at Vantiv Holding, or the terms of Vantiv Holding's indebtedness, or Vantiv Holding is otherwise unable to provide such funds, it could materially adversely affect our liquidity and, consequently, our business, financial condition and results of operations.

Each of Advent and the Fifth Third investors independently will have substantial control over us and Vantiv Holding after this offering and will be able to influence corporate matters with respect to us and Vantiv Holding. Advent and the Fifth Third investors may have interests that differ from each other and from those of our other stockholders.

Upon completion of this offering and assuming the underwriters do not elect to exercise their option to purchase additional shares, Advent and the Fifth Third investors will directly or indirectly hold, in the aggregate, approximately % and 18.5% of the voting power of our outstanding common stock, respectively. In addition, the Fifth Third investors will also have consent rights pursuant to our amended and restated certificate of incorporation and the Amended and Restated Vantiv Holding Limited Liability Company Agreement with respect to certain significant matters. As a result, each of Advent and the Fifth Third investors will be able to strongly influence or effectively control the election of our directors and the outcome of any corporate transaction or other matter submitted to our stockholders for approval, including potential mergers or acquisitions, asset sales and other significant corporate transactions. The total value and voting power of the Class A common stock and the Class B common stock that the Fifth Third investors hold (not including, for the avoidance of doubt, any ownership interest in units of Vantiv Holding) will be limited to 18.5% at any one time other than in connection with a stockholder vote with respect to a change of control, in which event the Fifth Third investors will have the right to that full number of votes equal to the number of shares of Class A common stock and Class B common stock they own, which amount will represent voting power equal to such ownership as a percentage of all Class A common stock and Class B common stock (and any preferred stock we may issue in the future which is entitled to vote with the Class A common stock). In addition, three of our 11 directors are employees of Advent. The Fifth Third investors will have the right to elect a number of our directors proportionate to the voting power represented by the Class B common stock owned by the Fifth Third investors but not exceeding 18.5% of the board of directors; accordingly, two of our 11 directors are employees of Fifth Third Bank or its affiliates, as described under "Management." See "Description of Capital Stock—Consent Rights" and "Description of Capital Stock—Vantiv Holding" for a description of the consent rights held by the Fifth Third investors.

The interests of Advent and the Fifth Third investors may not coincide with each other or the best interests of other holders of our Class A common stock. This concentration of voting power could also have the effect of delaying, deterring or preventing a change of control or other business combination that might otherwise be beneficial to the stockholders of our Class A common stock.

Fifth Third Bank will be able to significantly influence our operations and management because of certain consent rights and other rights in our amended and restated certificate of incorporation and the Amended and Restated Vantiv Holding Limited Liability Company Agreement.

All of our business and operations will be conducted through Vantiv Holding, and our control of Vantiv Holding will be subject to the consent rights provided to Fifth Third Bank in our amended and restated certificate of incorporation and the Amended and Restated Vantiv Holding Limited Liability Company Agreement. The Fifth Third investors will have consent rights with respect to certain

significant matters, including certain change of control transactions; acquisitions, dispositions, incurrences of indebtedness by us if we fail to meet a specified leverage ratio after giving effect to such incurrences; investments by us; equity issuances above specified thresholds; declaration and payment of dividends by Vantiv Holding; transactions with affiliates; changes to Vantiv Holding's business plan; capital expenditures; material changes to the Vantiv Holding Management Phantom Equity Plan; hiring or firing of auditors; material tax elections; and changes in constituent documents or governance of our subsidiaries. See "Description of Capital Stock—Consent Rights" and "Description of Capital Stock—Vantiv Holding." Moreover, to the extent that the interests of Fifth Third Bank differ from those of us or the holders of our Class A common stock, Fifth Third Bank's ability to block certain actions may have a materially adverse effect on our business, financial condition and results of operations.

Certain of our existing investors have interests and positions that could present potential conflicts with our and our stockholders' interests.

Advent makes investments in companies and may, from time to time, acquire and hold interests in businesses that compete directly or indirectly with us. Advent and Fifth Third Bank may also pursue, for their own accounts, acquisition opportunities that may be complementary to our business, and as a result, those acquisition opportunities may not be available to us. Advent, through one of its private equity investments, owns an equity interest in WorldPay US, Inc., one of our direct competitors, which may result in their being provided with business opportunities through their relationship with Advent instead of us. Our amended and restated certificate of incorporation will contain provisions renouncing any interest or expectancy held by our directors affiliated with Advent and Fifth Third Bank in certain corporate opportunities. Accordingly, the interests of Advent and Fifth Third Bank may supersede ours, causing them or their affiliates to compete against us or to pursue opportunities instead of us, for which we have no recourse. Such actions on the part of Advent and Fifth Third Bank and inaction on our part could have a material adverse effect on our business, financial condition and results of operations.

Some provisions of Delaware law and our amended and restated certificate of incorporation and amended and restated bylaws may deter third parties from acquiring us and diminish the value of our Class A common stock.

Our amended and restated certificate of incorporation and amended and restated bylaws provide for, among other things:

- restrictions on the ability of our stockholders to call a special meeting and the business that can be conducted at such meeting;
- prohibition on the ability of our stockholders to remove directors elected by the holders of our Class A common stock without cause;
- our ability to issue additional shares of Class A common stock and to issue preferred stock with terms that the board of directors may determine, in each case without stockholder approval (other than as specified in our amended and restated certificate of incorporation);
- the absence of cumulative voting in the election of directors;
- supermajority approval requirements for amending or repealing provisions in the amended and restated certificate of incorporation and bylaws;
- a classified board of directors;

- a prohibition on action by written consent of stockholders following the date when Advent and the Fifth Third investors collectively cease to beneficially own 50% or more of our outstanding shares of, collectively, Class A common stock and Class B common stock; and

- advance notice requirements for stockholder proposals and nominations.

These provisions in our amended and restated certificate of incorporation and amended and restated bylaws may discourage, delay or prevent a transaction involving a change in control of our company that is in the best interest of our minority stockholders. Even in the absence of a takeover attempt, the existence of these provisions may adversely affect the prevailing market price of our Class A common stock if they are viewed as discouraging future takeover attempts. These provisions could also make it more difficult for stockholders to nominate directors for election to our board of directors and take other corporate actions.

Risks Related to this Offering

If a substantial number of shares become available for sale and are sold in a short period of time, the market price of our Class A common stock could decline.

If Advent and the Fifth Third investors sell substantial amounts of our Class A common stock in the public market following this offering, the market price of our Class A common stock could decrease significantly. The perception in the public market that Advent and the Fifth Third investors might sell shares of Class A common stock could also depress the market price of our Class A common stock. Upon the consummation of this offering, we will have shares of Class A common stock outstanding. Our directors, executive officers, Advent, the Fifth Third investors and substantially all of our other stockholders will be subject to the lock-up agreements described in "Underwriting" and are subject to the Rule 144 holding period requirements described in "Shares Eligible for Future Sale—Lock-up Arrangements and Registration Rights." After these lock-up agreements have expired and holding periods have elapsed, additional shares will be eligible for sale in the public market including any shares of Class A common stock that the Fifth Third investors obtain through the exercise of their right to exchange Class B units of Vantiv Holding for shares of our Class A common stock, as well as any shares of Class A common stock obtained through any conversion of Class C non-voting units of Vantiv Holding issuable upon exercise of the Warrant. See "Certain Relationships and Related Person Transactions—Agreements Related to the Separation Transaction—Warrant" and "Description of Capital Stock—Vantiv Holding." Advent and the Fifth Third investors (and certain permitted transferees thereof) will have registration rights with respect to Class A common stock they hold. See "Shares Eligible for Future Sale—Lock-up Arrangements and Registration Rights." The market price of shares of our Class A common stock may drop significantly when the restrictions on resale by our existing investors lapse as a result of sales by our stockholders in the market or the perception that such sales could or will occur. Any decline in the price of shares of our Class A common stock could impede our ability to raise capital through the issuance of additional shares of our Class A common stock or other equity securities.

There may not be an active, liquid trading market for our Class A common stock, or securities or industry analysts may not publish research reports or may publish research reports containing negative information about our business.

Prior to this offering, there has been no public market for shares of our Class A common stock. We cannot predict the extent to which investor interest in our company will lead to the development of a trading market on the NYSE or how liquid that market may become. If an active trading market does not develop, you may have difficulty selling any of our Class A common stock that you purchase due to the limited public float. The initial public offering price of shares of our Class A common stock will be determined by negotiation between us and the underwriters and may not be indicative of market

prices of our Class A common stock that will prevail following the completion of this offering. The trading market for our Class A common stock will be influenced by the research and reports that industry or securities analysts publish about us or our business. If one or more of these analysts cease coverage of our company or fail to publish reports on us regularly, we could lose visibility in the financial markets, which in turn could cause our stock price or trading volume to decline. The market price of shares of our Class A common stock may decline below the initial public offering price, and you may not be able to resell your shares of our Class A common stock at or above the initial offering price.

As a public company, we will become subject to additional financial and other reporting and corporate governance requirements that may be difficult and costly for us to satisfy.

We have historically operated our business as a business unit of a public company or a private company. After this offering, we will be required to file with the SEC annual and quarterly information and other reports that are specified in Section 13 of the Exchange Act. We will also be required to ensure that we have the ability to prepare financial statements that are fully compliant with all SEC reporting requirements on a timely basis. We will also become subject to other reporting and corporate governance requirements, including the requirements of the NYSE, and certain provisions of the Sarbanes-Oxley Act and the regulations promulgated thereunder, which will impose significant compliance obligations upon us. As a public company, we will, among other things:

- prepare and distribute periodic public reports and other stockholder communications in compliance with our obligations under the federal securities laws and applicable NYSE rules;
- create or expand the roles and duties of our board of directors and committees of the board;
- institute more comprehensive financial reporting and disclosure compliance functions;
- supplement our internal accounting, auditing and reporting function, including hiring additional staff with expertise in accounting and financial reporting for a public company;
- enhance and formalize closing procedures at the end of our accounting periods;
- enhance our internal audit and tax functions;
- enhance our investor relations function;
- establish new internal policies, including those relating to disclosure controls and procedures; and
- involve and retain to a greater degree outside counsel and accountants in the activities listed above.

These changes will require a significant commitment of additional resources and many of our competitors already comply with these obligations. We may not be successful in implementing these requirements and the significant commitment of resources required for implementing them could adversely affect our business, financial condition and results of operations. In addition, if we fail to implement the requirements with respect to our internal accounting and audit functions, our ability to report our results of operations on a timely and accurate basis could be impaired and we could suffer adverse regulatory consequences or violate NYSE listing standards. There could also be a negative reaction in the financial markets due to a loss of investor confidence in us and the reliability of our financial statements.

The changes necessitated by becoming a public company require a significant commitment of resources and management oversight that has increased and may continue to increase our costs and

might place a strain on our systems and resources. As a result, our management's attention might be diverted from other business concerns. If we fail to maintain an effective internal control environment or to comply with the numerous legal and regulatory requirements imposed on public companies, we could make material errors in, and be required to restate, our financial statements. Any such restatement could result in a loss of public confidence in the reliability of our financial statements and sanctions imposed on us by the SEC.

Our internal control over financial reporting does not currently meet the standards required by Section 404 of the Sarbanes-Oxley Act, and failure to achieve and maintain effective internal control over financial reporting in accordance with Section 404 of the Sarbanes-Oxley Act could have a material adverse effect on our business, financial condition and results of operations.

Our internal control over financial reporting does not currently meet the standards required by Section 404 of the Sarbanes-Oxley Act, standards that we will be required to meet in the course of preparing future financial statements. We do not currently document or test our compliance with these controls on a periodic basis in accordance with Section 404. Furthermore, we have not tested our internal controls in accordance with Section 404 and, due to our lack of documentation, such a test would not be possible to perform at this time.

We are in the early stages of addressing our internal control procedures to satisfy the requirements of Section 404, which requires an annual management assessment of the effectiveness of our internal control over financial reporting. If, as a public company, we are not able to implement the requirements of Section 404 in a timely manner or with adequate compliance, our independent registered public accounting firm may not be able to attest to the effectiveness of our internal control over financial reporting. If we are unable to maintain adequate internal control over financial reporting, we may be unable to report our financial information on a timely basis, may suffer adverse regulatory consequences or violations of applicable stock exchange listing rules and may breach the covenants under our credit facilities. There could also be a negative reaction in the financial markets due to a loss of investor confidence in us and the reliability of our financial statements.

In addition, we will incur additional costs in order to improve our internal control over financial reporting and comply with Section 404, including increased auditing and legal fees and costs associated with hiring additional accounting and administrative staff.

We expect that our stock price will fluctuate significantly, which could cause the value of your investment to decline, and you may not be able to resell your shares at or above the initial public offering price.

Securities markets worldwide have experienced, and are likely to continue to experience, significant price and volume fluctuations. This market volatility, as well as general economic, market or political conditions, could reduce the market price of our Class A common stock regardless of our results of operations. The trading price of our Class A common stock is likely to be volatile and subject to wide price fluctuations in response to various factors, including:

- market conditions in the broader stock market;
- actual or anticipated fluctuations in our quarterly financial and operating results;
- introduction of new services by us, our competitors or our clients;
- issuance of new or changed securities analysts' reports or recommendations;
- investor perceptions of us and the industries in which we or our clients operate;
- sales, or anticipated sales, of large blocks of our stock, including those by our existing investors;

- additions or departures of key personnel;
- regulatory or political developments;
- litigation and governmental investigations; and
- changing economic conditions.

These and other factors may cause the market price and demand for shares of our Class A common stock to fluctuate substantially, which may limit or prevent investors from readily selling their shares of Class A common stock and may otherwise negatively affect the liquidity of our Class A common stock. In addition, in the past, when the market price of a stock has been volatile, holders of that stock have sometimes instituted securities class action litigation against the company that issued the stock. If any of our stockholders brought a lawsuit against us, we could incur substantial costs defending the lawsuit. Such a lawsuit could also divert the time and attention of our management from our business, which could significantly harm our profitability and reputation.

We do not anticipate paying any cash dividends for the foreseeable future.

We currently intend to retain our future earnings, if any, for the foreseeable future, to repay indebtedness and to support our general corporate purposes. We do not intend in the forseeable future to pay any dividends to holders of our Class A common stock. We are a holding company that does not conduct any business operations of our own. As a result our ability to pay cash dividends on our Class A common stock, if any, will be dependent upon cash dividends and distributions and other transfers from Vantiv Holding, which are subject to Fifth Third Bank's consent rights in the Amended and Restated Vantiv Holding Limited Liability Company Agreement. Excepted from the consent rights are quarterly tax distributions made pursuant to the Amended and Restated Vantiv Holding Limited Liability Company Agreement. In addition, Vantiv Holding will be permitted under the Amended and Restated Vantiv Holding Limited Liability Company Agreement to make payments to us that are required under the Exchange Agreement and the Advancement Agreement, which allows us to make payments under our tax receivable agreement related to the NPC NOLs, make payments under our other tax receivable agreements and to the extent not covered by payments made pursuant to the Amended and Restated Vantiv Holding Limited Liability Company Agreement and make payments required under the Exchange Agreement, pay our franchise taxes and cover our reasonable administrative and corporate expenses. Our subsidiaries' debt agreements limit the amounts available to us to pay cash dividends, and, to the extent that we require additional funding, sources may prohibit the payment of a dividend. As a result, capital appreciation in the price of our Class A common stock, if any, will be your only source of gain on an investment in our Class A common stock. See "Dividend Policy."

New investors in our Class A common stock will experience immediate and substantial book value dilution after this offering.

The initial public offering price of our Class A common stock will be substantially higher than the pro forma net tangible book value per share of the outstanding Class A common stock immediately after the offering. Based on our pro forma net tangible book value as of December 31, 2011, if you purchase our Class A common stock in this offering, you will suffer immediate dilution in net tangible book value per share of approximately $ per share. See "Dilution."

FORWARD-LOOKING STATEMENTS

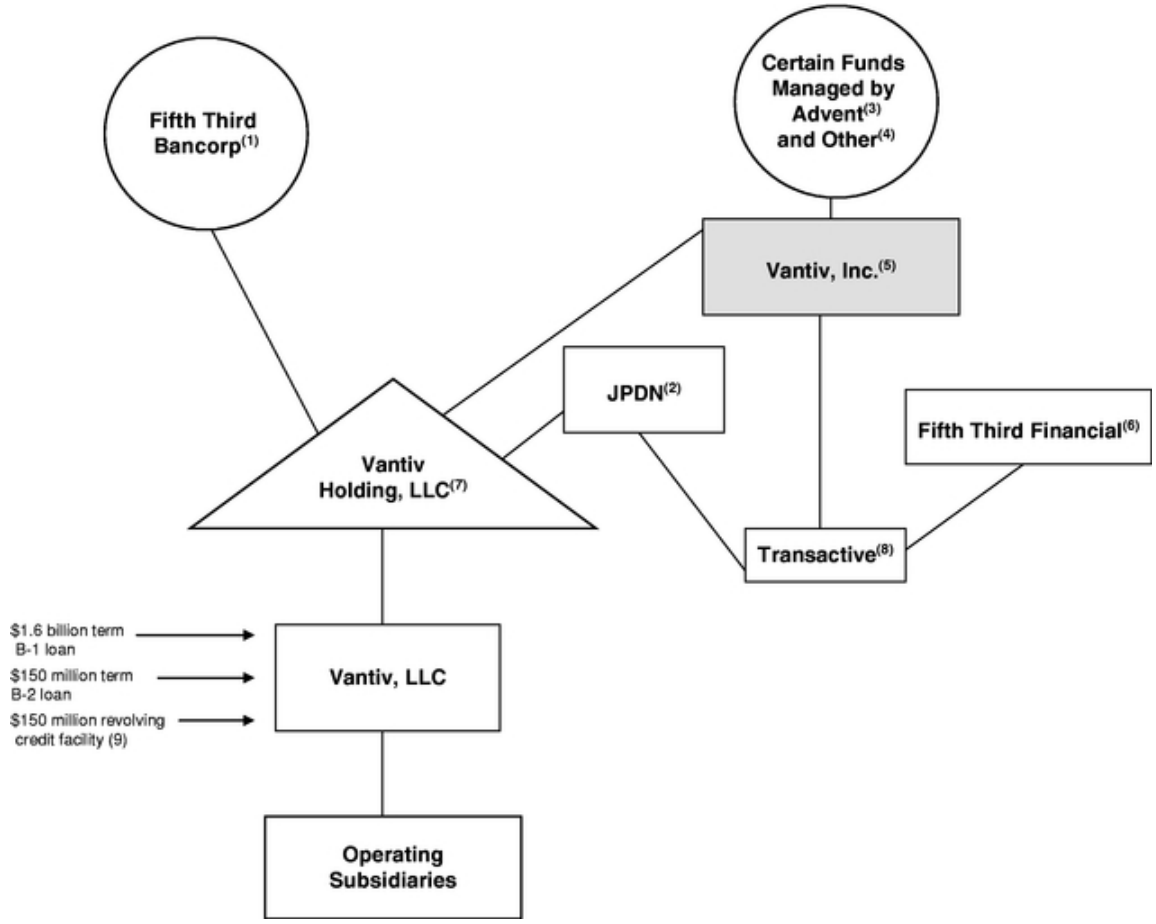
This prospectus contains forward-looking statements that are subject to risks and uncertainties. All statements other than statements of historical fact or relating to present facts or current conditions included in this prospectus are forward-looking statements. Forward-looking statements give our current expectations and projections relating to our financial condition, results of operations, plans, objectives, future performance and business. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as "anticipate," "estimate," "expect," "project," "plan," "intend," "believe," "may," "should," "can have," "likely" and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events.

The forward-looking statements contained in this prospectus are based on assumptions that we have made in light of our industry experience and our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances. As you read and consider this prospectus, you should understand that these statements are not guarantees of performance or results. They involve risks, uncertainties (many of which are beyond our control) and assumptions. Although we believe that these forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect our actual operating and financial performance and cause our performance to differ materially from the performance anticipated in the forward-looking statements. We believe these factors include, but are not limited to, those described under "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations." Should one or more of these risks or uncertainties materialize, or should any of these assumptions prove incorrect, our actual operating and financial performance may vary in material respects from the performance projected in these forward-looking statements.

Any forward-looking statement made by us in this prospectus speaks only as of the date on which we make it. Factors or events that could cause our actual operating and financial performance to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

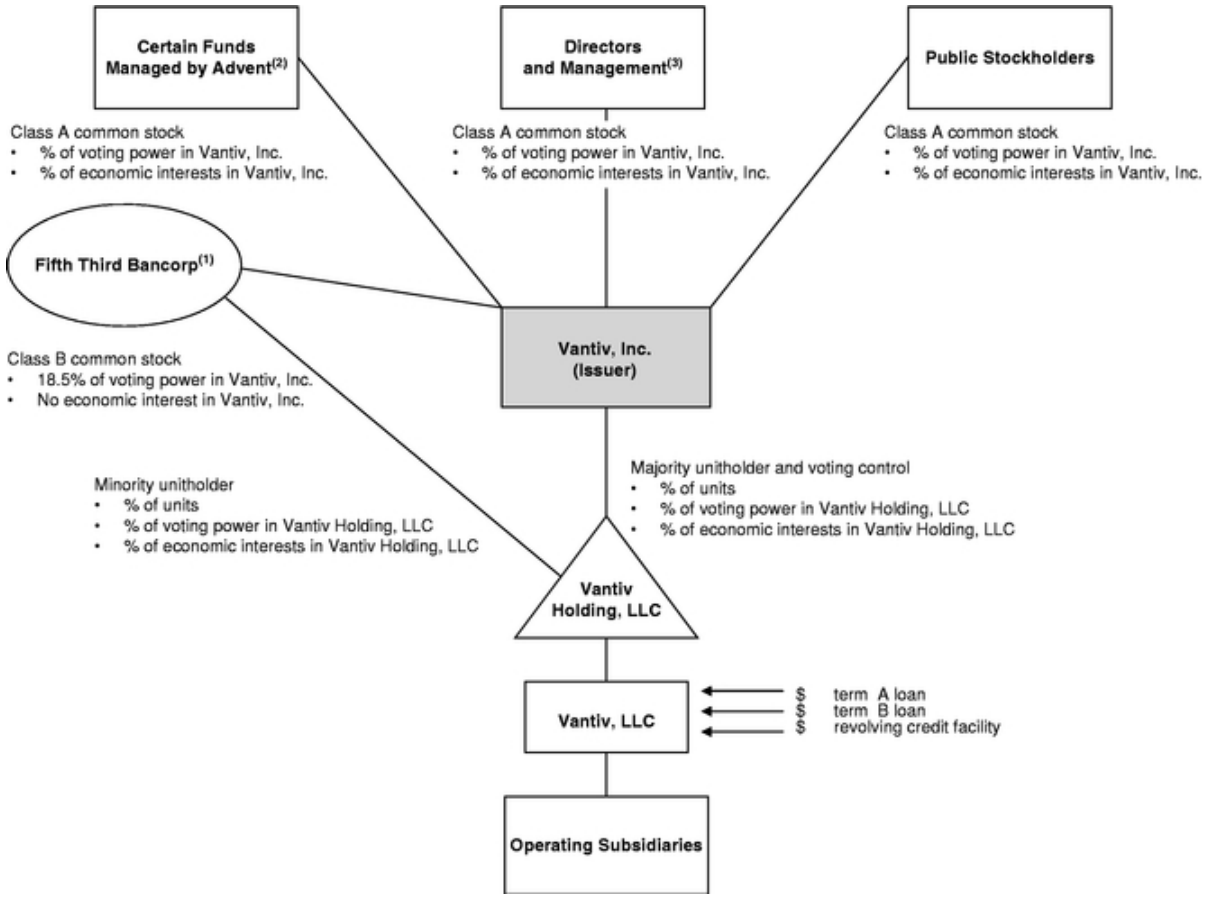
ORGANIZATIONAL STRUCTURE

The diagram below depicts our current organizational structure:



(1) Fifth Third Bank, a wholly-owned indirect subsidiary of Fifth Third Bancorp, and FTPS Partners, LLC, a wholly-owned subsidiary of Fifth Third Bank, own 44.52% and 4.41% of Vantiv Holding, respectively.
(2) JPDN Enterprises, LLC, an affiliate of Charles D. Drucker, our chief executive officer, owns 0.14% of Vantiv Holding, LLC and 0.14% of Transactive.
(3) Certain funds managed by Advent International Corporation own 99.4% of Vantiv, Inc.
(4) A director of Vantiv Holding, LLC owns 0.6% of Vantiv, Inc.
(5) Vantiv, Inc. owns 50.93% of Vantiv Holding and 50.93% of Transactive.
(6) Fifth Third Financial, a wholly-owned subsidiary of Fifth Third Bancorp, owns 48.93% of Transactive.
(7) Vantiv Holding, LLC owns 100% of Vantiv, LLC and the operating subsidiaries.
(8) Prior to the consummation of this offering, we will restructure the ownership and/or operations of Transactive for bank regulatory purposes. See "Business—Regulation—Banking Regulation."
(9) As of December 31, 2011, our revolving credit facility was undrawn.

The diagram below depicts our organizational structure immediately following this offering, the reorganization transactions, the use of net proceeds therefrom and the debt refinancing:



(1) shares of Class B common stock held by Fifth Third Bancorp (through Fifth Third Bank, a wholly-owned indirect subsidiary of Fifth Third Bancorp, and FTPS Partners, LLC, a wholly-owned subsidiary of Fifth Third Bank) received in connection with the reorganization transactions and Class B units of Vantiv Holding, LLC held by Fifth Third Bancorp.

(2) shares of Class A common stock held by certain funds managed by Advent received in connection with the reorganization transactions.

(3) Includes shares of Class A common stock held by JPDN received in connection with the reorganization transactions.

See "Principal and Selling Stockholders" for further information.

Reorganization Transactions

In connection with this offering, we will enter into a recapitalization agreement with our existing stockholders and with the Fifth Third investors pursuant to which the following transactions, which we refer to as the "reorganization transactions," will occur in the order specified in the recapitalization agreement:

- As provided in the recapitalization agreement: (i) the existing holders of Vantiv, Inc. common stock will receive shares of our Class A common stock in exchange for the shares of common stock they currently hold; (ii) we will issue shares of our Class B common stock to the Fifth Third investors; (iii) JPDN will contribute all rights, title and interest in its Class A units and Class B units in Vantiv Holding in exchange for shares of our Class A common stock; and (iv) upon JPDN's contribution, the Class B units in Vantiv Holding previously held by JPDN will automatically convert into Class A units in Vantiv Holding. See "Certain Relationships and Related Person Transactions—Reorganization and Offering Transactions—Recapitalization Agreement."

- Vantiv, Inc. will amend and restate its certificate of incorporation and will have authorized capital stock consisting of shares of Class A common stock, shares of Class B common stock and shares of undesignated preferred stock. We will conduct a to 1 stock split of our Class A common stock prior to the consummation of this offering. Our amended and restated certificate of incorporation will provide Fifth Third Bank with certain consent rights, which will prevent us or our subsidiaries from taking certain actions without Fifth Third Bank's approval. See "Description of Capital Stock—Consent Rights."

- Vantiv Holding's existing Amended and Restated Limited Liability Company Agreement will be amended and restated to, among other things, modify its capital structure to provide for a sufficient number of Class A units, Class B units and Class C non-voting units of Vantiv Holding, with the Class A units held by Vantiv, Inc., the Class B units held by the Fifth Third investors and the non-voting Class C units issuable upon exercise of the Warrant currently held by Fifth Third Bank. Vantiv, Inc. will hold Class A units and will be the managing member and the majority unitholder of Vantiv Holding and will operate and control Vantiv Holding, subject to the terms of Fifth Third Bank's consent rights and other provisions set forth in the Amended and Restated Vantiv Holding Limited Liability Company Agreement. See "Description of Capital Stock—Vantiv Holding." We will pay Fifth Third Bank a $15.0 million fee related to the modification of its consent rights under the existing Amended and Restated Vantiv Holding Limited Liability Company Agreement. The Fifth Third investors will hold Class B units, which will be exchangeable for shares of Class A common stock. See "Certain Relationships and Related Person Transactions—Reorganization and Offering Transactions—Exchange Agreement."

- Prior to the consummation of this offering, we will restructure the ownership and/or operations of Transactive for bank regulatory purposes. See "Business—Regulation—Banking Regulation."

- Vantiv, Inc. and the Fifth Third investors will enter into the Exchange Agreement, under which we commit to maintain a 1:1 ratio between the units of Vantiv Holding and the common stock of Vantiv, Inc. and the Fifth Third investors (or certain permitted transferees thereof) will have the right, subject to the terms of the Exchange Agreement, from time to time to exchange their Class B units or Class C non-voting units in Vantiv Holding for shares of our Class A common stock on a one-for-one basis, or, at Vantiv, Inc.'s option, for cash, which we refer to as the put right. To the extent that we issue a share of Class A common stock upon the exchange of a

Class B unit of Vantiv Holding, Vantiv Holding will issue a Class A unit to us and we will cancel a share of Class B common stock. See "Certain Relationships and Related Person Transactions—Reorganization and Offering Transactions—Exchange Agreement."

- We will enter into four tax receivable agreements, which will provide for payments by us to Vantiv Holding's existing investors equal to 85% of the amount of cash savings, if any, in U.S. federal, state, local and foreign income tax that we and NPC actually realize as a result of certain tax basis increases and NOLs. See "Certain Relationships and Related Person Transactions—Reorganization and Offering Transactions—Tax Receivable Agreements."

In addition, the Fifth Third investors will receive one share of our Class B common stock for each Class B unit of Vantiv Holding that they hold. The Class B common stock only carries voting rights and also carries the right for the Fifth Third investors to appoint a certain number of directors; it carries no economic rights. The shares of our Class B common stock will entitle the holders of the Class B common stock collectively to up to 18.5% of the aggregate voting power of our outstanding common stock on a formulaic basis, other than in connection with the election of Class B directors. The total value and voting power of the Class A common stock and the Class B common stock that the Fifth Third investors hold (not including, for the avoidance of doubt, any ownership interest in units of Vantiv Holding) will be limited to 18.5% of all Class A common stock (and preferred stock entitled to vote with the Class A common stock, if we issue any in the future) and Class B common stock at any one time other than in connection with a stockholder vote with respect to a change of control, in which event the Fifth Third investors will have the right to that full number of votes equal to the number of shares of Class A common stock and Class B common stock they own, which at the time of this offering, in the aggregate, would be % of all Class A common stock and Class B common stock. The Fifth Third investors will also be entitled to elect a number of Class B directors equal to the percentage of the voting power of all of our outstanding common stock represented by the Class B common stock held by the Fifth Third investors but not exceeding 18.5% of the board of directors. In addition, to the extent that the Fifth Third investors hold Class A common stock and Class B common stock entitled to less than 18.5% of the voting power of the outstanding common stock, then the Fifth Third investors shall be entitled only to such lesser voting power. Upon the consummation of the offering, the Fifth Third investors, who will initially hold all Class B common stock, will hold 18.5% of the voting power in Vantiv, Inc. Holders of our Class B common stock will also have to approve certain amendments to our amended and restated certificate of incorporation. See "Description of Capital Stock."

Should the underwriters exercise their option to purchase additional shares, Vantiv, Inc. will purchase up to Class B units from the Fifth Third investors with the proceeds it receives from the portion of the underwriters' option to be provided by it, at a purchase price equal to the public offering price less underwriting discounts and commissions. In this case, an equivalent number of shares of Class B common stock will be cancelled, and these Class B units will convert into Class A units upon such purchase.

As a result of the reorganization transactions and this offering:

- the investors purchasing Class A common stock in this offering will collectively own shares of our Class A common stock (or shares of Class A common stock if the underwriters exercise in full their option to purchase additional shares of Class A common stock), and Vantiv, Inc. will hold Class A units of Vantiv Holding;

- the funds managed by Advent will hold shares of Class A common stock (or shares of Class A common stock if the underwriters exercise in full their option to purchase additional shares of Class A common stock);

- the Fifth Third investors will hold shares of our Class B common stock and Class B units of Vantiv Holding (or shares of Class B common stock and Class B units of Vantiv Holding if the underwriters exercise in full their option to purchase additional shares of Class A common stock), which Class B units are exchangeable on a one-for-one basis for shares of our Class A common stock or, at Vantiv, Inc.'s option, for cash;

- the investors purchasing Class A common stock in this offering will collectively have % of the voting power and % of the economic interest of the common stock of Vantiv, Inc. (or % if the underwriters exercise in full their option to purchase additional shares of Class A common stock);

- the funds managed by Advent will have % of the voting power of the common stock of Vantiv, Inc. (or % if the underwriters exercise in full their option to purchase additional shares of Class A common stock);

- the Fifth Third investors will have 18.5% of the voting power of the common stock of Vantiv, Inc. and no economic interest in Vantiv, Inc.; and

- certain of our employees will receive shares of unrestricted Class A common stock and shares of unvested restricted Class A common stock under a new equity incentive plan that will be subject to time-based vesting in accordance with its terms, assuming an initial public offering price of $ per share (the midpoint of the price range set forth on the cover of this prospectus), for phantom units they hold in Vantiv Holding.

After the completion of this offering, Fifth Third Bank will continue to have the Warrant to purchase Class C non-voting units of Vantiv Holding at an exercise price of approximately $ per unit, subject to customary anti-dilution adjustments. Following this offering, the Warrant will be (x) freely transferable in whole or in part, (y) freely transferable, in whole or in part, by third parties and (z) freely exercisable by the holder thereof subject to (i) the receipt of a private ruling from the IRS stating that the exercise of the Warrant will not cause a deemed transfer taxable to Vantiv, Inc. of an interest in the capital of Vantiv Holding for tax purposes from Vantiv, Inc. to the party exercising the Warrant, or a capital shift that causes a taxable event for Vantiv, Inc., (ii) enactment of final U.S. income tax regulations to clarify that no taxes will be payable upon exercise of the Warrant due to a capital shift that causes a taxable event for Vantiv, Inc. or (iii) Fifth Third Bank or another creditworthy entity providing indemnity to us equal to 70% of any taxes payable by us in respect of any income or gain recognized by Vantiv Holding or Vantiv, Inc. resulting from such a capital shift that may be caused by the exercise of the Warrant (except in certain circumstances, including a change of control). If all or part of the Warrant issued to Fifth Third Bank (inclusive of any derivative Warrants if only a portion of the Warrant is transferred) is transferred to a third party that is not an affiliate of Fifth Third Bank, upon exercise of the Warrant, the Class C non-voting units will immediately be exchanged for, at our option, cash or Class A common stock. See "Certain Relationships and Related Person Transactions—Reorganization and Offering Transactions—Exchange Agreement." The Warrant expires upon the earliest to occur of (i) June 30, 2029 and (ii) a change of control of Vantiv, Inc. (as defined in the revised Warrant Agreement) where the price paid per unit in such change of control minus the exercise price of the Warrant is less than zero. See "Certain Relationships and Related Person Transactions—Agreements Related to the Separation Transaction—Warrant."

Our post-offering organizational structure will allow the Fifth Third investors to retain equity ownership in Vantiv Holding, an entity that is classified as a partnership for U.S. federal income tax purposes, in the form of units. In addition, the Fifth Third investors from time to time may acquire an economic interest in Vantiv, Inc. by exercising their put right and acquiring Class A common stock

pursuant to the Exchange Agreement. The Class B common stock will give voting rights to the Fifth Third investors. The total value and voting power of the Class A common stock and the Class B common stock that the Fifth Third investors hold (not including, for the avoidance of doubt, any ownership interest in units of Vantiv Holding) will be limited to 18.5% of all Class A common stock (and preferred stock entitled to vote with the Class A common stock, if we issue any in the future) and Class B common stock at any one time other than in connection with a stockholder vote with respect to a change of control, in which event the Fifth Third investors will have the right to that full number of votes equal to the number of shares of Class A common stock and Class B common stock they own, which at the time of this offering, in the aggregate, would be % of all Class A common stock and Class B common stock. Investors in this offering will, by contrast, hold their equity ownership in Vantiv, Inc., a Delaware corporation that is a domestic corporation for U.S. federal income tax purposes, in the form of shares of Class A common stock. Vantiv, Inc. and Fifth Third Bank will incur U.S. federal, state and local income taxes on their proportionate share of any taxable income of Vantiv Holding.

Vantiv, Inc. is a holding company and its principal assets have been equity interests in Vantiv Holding and Transactive. As the majority unitholder of Vantiv Holding, we will operate and control the business and affairs of Vantiv Holding, subject to Fifth Third Bank consent rights in our amended and restated certificate of incorporation and the Amended and Restated Vantiv Holding Limited Liability Company Agreement. For so long as the Exchange Agreement is in effect, we will conduct our business exclusively through Vantiv Holding and its respective operating subsidiaries.

In addition, pursuant to our amended and restated certificate of incorporation, the Exchange Agreement and the Amended and Restated Vantiv Holding Limited Liability Company Agreement, the capital structure of Vantiv, Inc. and Vantiv Holding will generally replicate one another and will provide for customary antidilution mechanisms in order to maintain the one-for-one exchange ratio between the Class B units of Vantiv Holding and the Vantiv, Inc. Class A common stock, among other things. See "Description of Capital Stock—Common Stock," "Description of Capital Stock—Vantiv Holding" and "Certain Relationships and Related Person Transactions—Reorganization and Offering Transactions—Exchange Agreement."

The unitholders of Vantiv Holding, including Vantiv, Inc. will incur U.S. federal, state and local income taxes on their proportionate share of any taxable income of Vantiv Holding. Net profits and net losses of Vantiv Holding will generally be allocated to its unitholders (including Vantiv, Inc.) pro rata in accordance with the percentages of their respective limited liability company interests. The Amended and Restated Vantiv Holding Limited Liability Company Agreement will provide for cash distributions, which we refer to as "tax distributions," pro rata to the holders of its units if Vantiv, Inc., as the majority unitholder of Vantiv Holding, determines that the taxable income of Vantiv Holding will give rise to taxable income for a unitholder. Generally, these tax distributions will be computed based on an estimate of the net taxable income of Vantiv Holding allocable to a holder of its units multiplied by an assumed tax rate equal to the highest effective marginal combined U.S. federal, state or local income tax rate prescribed for a corporate resident in New York, New York (taking into account the nondeductibility of certain expenses and the character of our income). Tax distributions will be made only to the extent all distributions from Vantiv Holding for the relevant year were insufficient to cover such tax liabilities and are subject to certain Fifth Third Bank consent rights set forth in the Amended and Restated Vantiv Holding Limited Liability Company Agreement.

Vantiv Holding will be permitted under the Amended and Restated Vantiv Holding Limited Liability Company Agreement to make payments to us that are required under the Exchange Agreement and the Advancement Agreement, which allows us to make payments under our tax receivable agreement related to the NPC NOLs, make payments under our other tax receivable agreements to the extent not covered by payments made pursuant to the Amended and Restated Vantiv Holding Limited Liability Company Agreement, make payments required under the Exchange Agreement, pay our franchise taxes and cover our reasonable administrative and corporate expenses, which includes substantially all expenses incurred by or attributable to Vantiv, Inc. (such as expenses incurred in connection with this offering, including expenses of each class of unitholder).

See "Certain Relationships and Related Person Transactions—Reorganization and Offering Transactions."

USE OF PROCEEDS

We estimate that the net proceeds to us from our sale of shares of Class A common stock in this offering will be approximately $ million, after deducting underwriting discounts and commissions and estimated expenses payable by us in connection with this offering. This assumes a public offering price of $ per share, which is the midpoint of the price range set forth on the cover of this prospectus.

We intend to contribute $ of the net proceeds to Vantiv Holding in exchange for Class A units. Vantiv Holding intends to use such net proceeds to repay $ principal amount of our term B-1 loan and $ principal amount of our term B-2 loan. Our senior secured credit facilities consist of two first lien facilities that mature on November 3, 2016 and November 3, 2017, respectively. As of December 31, 2011, we had $1.6 billion in term B-1 loans outstanding, $150.0 million in term B-2 loans outstanding and $150.0 million of availability under a $150.0 million revolving credit facility. The weighted average interest rate under our senior secured credit facilities as of December 31, 2011 was 4.6%, before the effect of our interest rate swap.

Certain of the underwriters of this offering or their affiliates are lenders under our senior secured credit facilities. Accordingly, certain of the underwriters will receive net proceeds from this offering in connection with the repayment of our senior secured credit facilities. See "Underwriting—Conflicts of Interest."

A $1.00 increase (decrease) in the assumed initial public offering price of $ per share would increase (decrease) the net proceeds to us from this offering by $ million, assuming the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting underwriting discounts and commissions and estimated expenses payable by us. Such an increase (decrease) in the net proceeds to us from this offering would increase (decrease) the portion of such proceeds used to repay the principal amount of our term B-1 loan by $ million and the principal amount of our term B-2 loan by $ million, using the same assumptions. Furthermore, such an increase (decrease) in the net proceeds to us from this offering would decrease (increase) the aggregate size of the new senior secured credit facilities to be entered pursuant to the debt refinancing by $ million, using the same assumptions.

Should the underwriters exercise their option to purchase additional shares, we will purchase up to Class B units from the Fifth Third investors with the proceeds we receive from the portion of the underwriters' option to be provided by us, at a purchase price equal to the public offering price of the Class A common stock offered hereby less underwriting discounts and commissions. In this case, an equivalent number of shares of Class B common stock will be cancelled, and these Class B units will convert into Class A units upon such purchase. We will not receive any proceeds from the sale of shares by the selling stockholders.

DIVIDEND POLICY

Vantiv Holding paid aggregate tax distributions to or on behalf of its equity holders, including Fifth Third Bank and JPDN Enterprises, LLC, an affiliate of Charles D. Drucker, our chief executive officer, or JPDN, of $2.8 million, $26.3 million and $17.8 million, respectively, for the years ended December 31, 2011 and 2010 and the six months ended December 31, 2009, pursuant to the terms of the Amended and Restated Vantiv Holding Limited Liability Company Agreement. Vantiv Holding will continue to make tax distributions to its equity holders in accordance with the Amended and Restated Vantiv Holding Limited Liability Company Agreement after this offering.

We do not intend to pay cash dividends on our Class A common stock in the foreseeable future. We are a holding company that does not conduct any business operations of our own. As a result our ability to pay cash dividends on our Class A common stock, if any, will be dependent upon cash dividends and distributions and other transfers from Vantiv Holding, which are subject to certain Fifth Third consent rights in the Amended and Restated Vantiv Holding Limited Company Agreement. Excepted from the consent rights are tax distributions made pursuant to the Amended and Restated Vantiv Holding Limited Liability Company Agreement, payments required under the Exchange Agreement and payments under the Advancement Agreement, which allows us to make payments under our tax receivable agreement related to the NPC NOLs, make payments under our other tax receivable agreements and to the extent not covered by payments made pursuant to the Amended and Restated Vantiv Holding Limited Liability Company Agreement, make payments required under the Exchange Agreement, pay our franchise taxes and cover our reasonable administrative and corporate expenses. The amounts available to us to pay cash dividends are also restricted by our subsidiaries' debt agreements. The declaration and payment of dividends also is subject to the discretion of our board of directors and depends on various factors, including our net income, financial condition, cash requirements, future prospects and other factors deemed relevant by our board of directors.

In addition, under Delaware law, our board of directors may declare dividends only to the extent of our surplus (which is defined as total assets at fair market value minus total liabilities, minus statutory capital) or, if there is no surplus, out of our net profits for the then current and/or immediately preceding fiscal year.

Any future determination to pay dividends will be at the discretion of our board of directors and will take into account:

- restrictions in our debt instruments;
- general economic business conditions;
- our financial condition and results of operations;
- the ability of our operating subsidiaries to pay dividends and make distributions to us; and
- such other factors as our board of directors may deem relevant.

CAPITALIZATION

The following table sets forth our cash and cash equivalents and our capitalization as of December 31, 2011:

- on an actual basis;
- on a pro forma basis to give effect to the reorganization transactions as more fully described in "Organizational Structure;" and
- on a pro forma as adjusted basis to give effect to the sale of shares of our Class A common stock in this offering and the application of the net proceeds received by us from this offering as described under "Use of Proceeds."

This table should be read in conjunction with "Organizational Structure," "Use of Proceeds," "Selected Historical Financial Data," "Management's Discussion and Analysis of Financial Condition and Results of Operations," "Description of Capital Stock" and our financial statements and the related notes thereto included elsewhere in this prospectus.

	Actual	Pro Forma	Pro Forma As Adjusted(1)
	(in thousands, except share data)		
Cash and cash equivalents(2)	$ 370,549	$	$
Debt:			
Current portion of note payable to a related party	$ 3,803	$	$
Current portion of note payable	12,408		
Note payable to a related party, excluding current portion	373,592		
Note payable, excluding current portion(3)	1,364,906		
Total long-term debt, including current portion	1,754,709		
Equity:			
Common stock, $.01 par value; 510,000 shares authorized; 509,305 issued and outstanding, actual; no shares issued and outstanding pro forma	5		
Class A common stock, $0.00001 par value; shares authorized; no shares issued and outstanding, actual; shares issued and outstanding, pro forma(4)	—		
Class B common stock, no par value; shares authorized; no shares issued and outstanding, actual; shares issued and outstanding, pro forma(4)	—		
Preferred stock, $0.00001 par value, shares authorized; no shares issued and outstanding, actual, pro forma and pro forma as adjusted	—		
Paid-in capital	581,237		
Retained earnings	51,970		
Accumulated other comprehensive loss	(9,514)		
Total Vantiv, Inc. equity	623,698		
Non-controlling interests	632,022		
Total capitalization	$3,010,429	$	$

(1) Assuming the number of shares sold by us in this offering remains the same as set forth on the cover page, a $1.00 increase or decrease in the assumed initial public offering price would increase or decrease, as applicable, our total capitalization by approximately $ million.

(2) Pro forma as adjusted cash and cash equivalents gives effect to the payment to Fifth Third Bank of a $15.0 million fee related to the modification of its consent rights under the existing Amended and Restated Vantiv Holding Limited Liability Company Agreement.

(3) Does not include $150.0 million of availability under our $150.0 million revolving credit facility. Does not reflect the impact of the debt refinancing that is expected to occur after the consummation of this offering, as the new indebtedness being incurred pursuant to the debt refinancing will not be funded until after this offering. See "Description of Certain Indebtedness" elsewhere in this prospectus.

(4) Does not give effect to (i) future exchanges of Class B units of Vantiv Holding for shares of our Class A common stock pursuant to the Exchange Agreement, (ii) future issuances of Class A common stock upon any conversion of Class C non-voting units of Vantiv Holding issuable upon exercise of the Warrant currently held by Fifth Third Bank and (iii) future issuances of Class A common stock under the 2012 Vantiv, Inc. Equity Incentive Plan.

DILUTION

If you invest in our Class A common stock, your interest will be diluted to the extent of the difference between the initial public offering price per share of our Class A common stock and the pro forma net tangible book value per share of our Class A common stock after the reorganization transactions described in "Organizational Structure" and this offering. Dilution results from the fact that the per share offering price of the Class A common stock is substantially in excess of the book value per share attributable to our existing investors.

Our pro forma net tangible book value as of December 31, 2011 would have been approximately $, or $ per share, of our Class A common stock. Pro forma net tangible book value represents the amount of total tangible assets less total liabilities, and pro forma net tangible book value per share represents pro forma net tangible book value divided by the number of shares of Class A common stock outstanding, in each case, after giving effect to the reorganization transactions but not this offering.

After giving effect to (i) the completion of the reorganization transactions more fully described in "Organizational Structure," including, a for 1 stock split of our Class A common stock prior to the consummation of this offering, (ii) the sale of shares of Class A common stock in this offering at the assumed initial public offering price of $ per share (the midpoint of the range set forth on the cover of this prospectus) and (iii) the application of the net proceeds from this offering, our pro forma net tangible book value would have been $, or $ per share. This represents an immediate increase in pro forma net tangible book value of $ per share to our existing investors and an immediate dilution in pro forma net tangible book value of $ per share to new investors.

The following table illustrates this dilution on a per share of Class A common stock basis:

Initial public offering price per share		$
Pro forma net tangible book value per share as of December 31, 2011	$	
Increase in pro forma net tangible book value per share attributable to new investors		
Pro forma as adjusted net tangible book value per share after this offering		
Dilution in pro forma net tangible book value per share to new investors		$

The following table summarizes, on a pro forma basis as of December 31, 2011 after giving effect to the reorganization transactions and this offering, the total number of shares of Class A common stock purchased from us, the total cash consideration paid to us and the average price per share paid by our existing investors and by new investors purchasing shares in this offering.

	Shares Purchased		Total Consideration		Average Price Per Share
	Number	Percent	Amount	Percent	
Existing investors		%	$	%	$
New investors					$
Total		100%	$	100%	$

If the underwriters were to fully exercise their option to purchase additional shares of our Class A common stock and after giving effect to our purchase of Class B units from the Fifth Third

investors with the net proceeds received by us from such exercise, the percentage of shares of our common stock held by existing investors would be %, and the percentage of shares of our common stock held by new investors would be %.

The above discussion and tables are based on the number of shares outstanding at December 31, 2011 on a pro forma basis and excludes an aggregate of additional shares of our Class A common stock that will be (i) issuable upon exchange of Class B units in Vantiv Holding pursuant to the Exchange Agreement, (ii) issuable upon any conversion of Class C non-voting units of Vantiv Holding issuable upon exercise of the Warrant currently held by Fifth Third Bank, (iii) issuable under the 2012 Vantiv, Inc. Equity Incentive Plan or (iv) reserved for future awards pursuant to our equity incentive plans. In addition, we may choose to raise additional capital due to market conditions or strategic considerations even if we believe we have sufficient funds for our current or future operating plans. To the extent that additional capital is raised through the sale of equity or convertible debt securities, the issuance of such securities could result in further dilution to our stockholders.

SELECTED HISTORICAL FINANCIAL DATA

The periods prior to and including June 30, 2009, the date of the separation transaction, are referred to in the following table as "Predecessor," and all periods after such date are referred to in the following table as "Successor." Prior to the separation transaction, we operated as a business unit of Fifth Third Bank. As a result, the financial data for the predecessor periods included in this prospectus does not necessarily reflect what our financial position or results of operations would have been had we operated as a separate, stand-alone entity during those periods. The financial statements for all successor periods are not comparable to those of the predecessor periods.

The following table sets forth our historical financial and other data for the periods and as of the dates indicated. We derived the statement of income data for the years ended December 31, 2011 and 2010 and the six months ended December 31, 2009 and June 30, 2009 and our balance sheet data as of December 31, 2011 and 2010 from our audited financial statements for such periods included elsewhere in this prospectus. The balance sheet data as of December 31, 2009, 2008 and 2007 and the statement of income data for the years ended December 31, 2008 and 2007 are derived from our audited financial statements that are not included in this prospectus.

The results indicated below and elsewhere in this prospectus are not necessarily indicative of our future performance. You should read this information together with "Capitalization," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our financial statements and related notes thereto included elsewhere in this prospectus.

	Successor			Predecessor		
	Year Ended December 31, 2011	Year Ended December 31, 2010	Six Months Ended December 31, 2009	Six Months Ended June 30, 2009	Year Ended December 31, 2008	Year Ended December 31, 2007
	(in thousands, except share data)					
Statement of income data:						
Revenue	$ 1,622,421	$ 1,162,132	$ 506,002	$ 444,724	$ 884,918	$ 796,342
Network fees and other costs	756,735	595,995	254,925	221,680	433,496	382,025
Sales and marketing	236,917	98,418	32,486	37,561	71,247	58,337
Other operating costs	143,420	124,383	48,275	—	—	—
General and administrative	86,870	58,091	38,058	8,468	8,747	9,478
Depreciation and amortization	155,326	110,964	49,885	2,356	2,250	2,403
Allocated expenses	—	—	—	52,980	114,892	107,116
Income from operations	243,153	174,281	82,373	121,679	254,286	236,983
Interest expense—net	(111,535)	(116,020)	(58,877)	(9,780)	—	—
Non-operating expenses	(14,499)	(4,300)	(9,100)	(127)	(5,635)	(6,350)
Income before applicable income taxes	117,119	53,961	14,396	111,772	248,651	230,633
Income tax expense (benefit)	32,309	(956)	(191)	36,891	96,049	89,535
Net income	84,810	54,917	14,587	$ 74,881	$ 152,602	$ 141,098
Less: net income attributable to non-controlling interests	(48,570)	(32,924)	(16,728)			
Net income (loss) attributable to Vantiv, Inc.	$ 36,240	$ 21,993	$ (2,141)			
Net income (loss) per common share attributable to Vantiv, Inc.						
Basic	$ 71.16	$ 43.18	$ (4.20)			
Diluted	$ 71.16	$ 43.18	$ (4.20)			
Shares used in computing net income (loss) per common share:						
Basic	509,305	509,305	509,305			
Diluted	509,305	509,305	509,305			
Pro forma net income per share(1):						
Basic						
Diluted						
Pro forma weighted average shares outstanding(1):						
Basic						
Diluted						

(1) Pro forma information gives effect to (i) the reorganization transactions, including the for 1 stock split of our Class A common stock, as more fully described in "Organizational Structure," and (ii) the application of net proceeds from this offering, including the repayment of indebtedness, as more fully described in "Use of Proceeds," as if each had occurred as of December 31, 2011.

	As of December 31,				
	2011	2010	2009	2008	2007
	(in thousands)				
Balance sheet data:					
Cash and cash equivalents	$ 370,549	$ 236,512	$ 289,169	$ 2	$ 10
Total assets	3,489,710	3,370,517	2,661,997	558,776	785,664
Total long-term liabilities	1,793,270	1,750,977	1,239,153	—	—
Non-controlling interests	632,022	599,256	590,915	—	—
Total equity	1,255,720	1,194,713	1,162,642	436,637	661,285

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis of our financial condition and results of operations should be read together with "Selected Historical Financial Data" and the financial statements and related notes included elsewhere in this prospectus. We conduct business through Vantiv Holding, LLC, or Vantiv Holding, and Transactive Ecommerce Solutions Inc., or Transactive, our majority owned subsidiaries, and, except as indicated, the discussion below does not give effect to the reorganization transactions. Prior to the consummation of this offering, we will restructure the ownership and/or operations of Transactive for bank regulatory purposes. See "Organizational Structure" included elsewhere in this prospectus for a description of the reorganization transactions. This discussion contains forward-looking statements, based on current expectations and related to future events and our future financial performance, that involve risks and uncertainties. Our actual results may differ materially from those anticipated in these forward-looking statements as a result of many factors, including those set forth under "Risk Factors," "Forward-Looking Statements" and elsewhere in this prospectus.

Overview

We are the third largest merchant acquirer and the largest PIN debit acquirer by transaction volume, according to the Nilson Report, and a leading, integrated payment processor in the United States differentiated by a single, proprietary technology platform. This enables us to efficiently provide a suite of comprehensive services to both merchants and financial institutions of all sizes in the United States. Our technology platform offers our clients a single point of access and service that is easy to connect to and use in order to access a broad range of payment services and solutions. Our integrated business and single platform also enable us to innovate, develop and deploy new services and provide us with significant economies of scale. Our varied and broad distribution provides us with a diverse client base and channel partner relationships.

We believe our single, proprietary technology platform is differentiated from our competitors' multiple platform architectures. Because of our single point of service and ability to collect, manage and analyze data across the payment processing value chain, we can identify and develop new services more efficiently. Once developed, we can more cost-effectively deploy new solutions to our clients through our single platform. Our single scalable platform also enables us to efficiently manage, update and maintain our technology, increase capacity and speed and realize significant operating leverage.

We enable merchants of all sizes to accept and process credit, debit and prepaid payments and provide them supporting services, such as information solutions, interchange management and fraud management, as well as vertical-specific solutions in sectors such as grocery, pharmacy, retail, petroleum and restaurants/quick service restaurants, or QSRs. We also provide mission critical payment services to financial institutions, such as card issuer processing, payment network processing, fraud protection, card production, prepaid program management, ATM driving and network gateway and switching services that utilize our proprietary Jeanie PIN debit payment network.

We provide small and mid-sized clients with the comprehensive solutions that we have developed to address the extensive requirements of our large clients. We then tailor these solutions to the unique needs of our small and mid-sized clients. In addition, we take a consultative approach to providing these services that helps our clients enhance their payments-related services.

We distribute our services through direct and indirect distribution channels using a unified sales approach that enables us to efficiently and effectively target merchants and financial institutions of all sizes. Our direct channel includes a national sales force that targets financial institutions and national merchants, regional and mid-market sales teams that sell solutions to merchants and third-party reseller clients and a telesales operation that targets small and mid-sized merchants. Our indirect channel to merchants includes relationships with a broad range of independent sales organizations, or ISOs,

merchant banks, value-added resellers and trade associations that target merchants, including difficult to reach small and mid-sized merchants. Our indirect channel to financial institutions includes relationships with third-party resellers and core processors.

Our Separation from Fifth Third Bank

Prior to June 30, 2009, we were an operating entity, first as a division of Fifth Third Bank and later as a limited liability company, Vantiv Holding, controlled by Fifth Third Bank. On June 30, 2009 Advent acquired a 50.9% ownership stake in the business unit through us, a then newly formed Delaware corporation, and began to operate the business of Vantiv Holding as a stand-alone company to better capitalize on evolving trends in the payment processing industry. In addition, through us, Advent acquired a 50.9% stake in Transactive from Fifth Third Financial Corporation, or Fifth Third Financial, an affiliate of Fifth Third Bank. We refer to these acquisitions as the separation transaction. In connection with the separation transaction, we received put rights, exercisable by us or our stockholders under certain circumstances, that if exercised obligate Fifth Third Bank to repurchase Advent's acquired interest in Vantiv Holding and Fifth Third Financial to repurchase Advent's acquired interest in Transactive. These put rights will terminate in connection with this offering.

In connection with the separation transaction, we assumed a $1.3 billion senior secured note due to Fifth Third Bank and Fifth Third Holdings, LLC and entered into a $125 million secured revolving credit facility with Fifth Third Bank and Fifth Third Holdings, LLC. We subsequently refinanced this indebtedness in connection with the NPC acquisition through senior secured credit facilities totaling $1.8 billion with a syndicate of banks.

In connection with the separation transaction, we entered into various agreements with Fifth Third Bank including a transition services agreement, or TSA. Under the TSA, Fifth Third Bank provided services that were required to support us as a stand-alone company during the period following the separation transaction. These services involved IT services, back-office support, employee related services, product development, risk management, legal, accounting and general business resources. Costs incurred under the TSA are included in network fees and other costs, other operating costs and general and administrative expenses. The TSA terminated on October 31, 2011. We anticipate that we will continue to receive some non-material services from Fifth Third Bank. See "Certain Relationships and Related Person Transactions—Business Arrangements with Fifth Third Bank and Fifth Third Bancorp" for further information regarding our continuing relationships with Fifth Third Bank.

Recent Acquisitions

In November 2010, we acquired NPC Group, Inc., or NPC, for $620.0 million. The NPC acquisition enabled us to substantially enhance our access to small to mid-sized merchants. In July 2010, we acquired certain assets of Town North Bank, N.A., or TNB, for $52.4 million. The TNB acquisition allowed us to broaden our market position with credit unions. In September 2010, we acquired certain assets of Springbok Services Inc., or Springbok, which expanded our prepaid processing capabilities, for $1.5 million.

Reorganization Transactions

We are a holding company and own % of the equity interests in Vantiv Holding and Transactive. The remaining equity interests in these majority owned subsidiaries are owned by Fifth Third Bank and FTPS Partners, LLC, with respect to Vantiv Holding, and by Fifth Third Financial, with respect to Transactive. In addition, all of the equity interests in Vantiv Holding and Transactive held by JPDN Enterprises, LLC, or JPDN, an affiliate of Charles D. Drucker, our chief executive officer, will be exchanged for shares of our Class A common stock. We will conduct a to 1 stock split of our Class A common stock prior to the consummation of this offering. Prior to the

consummation of this offering, we will restructure the ownership and/or operations of Transactive for bank regulatory purposes. We will continue to conduct our business exclusively through Vantiv Holding and its direct and indirect subsidiaries. We refer to the above transactions as the reorganization transactions.

Following this offering and the repayment of a portion of the outstanding debt under our senior secured credit facilities using a portion of the net proceeds received by us therefrom, we intend to refinance the remaining indebtedness under such facilities with new senior secured credit facilities. Assuming we sell the number of shares of Class A common stock set forth on the cover of this prospectus at an initial public offering price of $ per share (the midpoint of the price range set forth on the cover of this prospectus) and we apply the net proceeds to be received by us as described in "Use of Proceeds," the new senior secured credit facilities will consist of $ billion term A loans maturing in 2017 and amortizing on a basis of % per year, $ million in term B loans maturing in 2019 and amortizing on a basis of % per year and a $ million revolving credit facility maturing in 2017.

Our Segments, Revenue and Expenses

Segments

We operate as a single integrated business and report our results of operations in two segments, Merchant Services and Financial Institution Services. Merchant Services accounted for approximately 73% of revenue for the year ended December 31, 2011, reflecting strong organic growth as well as the impact of the NPC acquisition which closed in November 2010. We evaluate segment performance based upon segment profit, which is defined as net revenue, less sales and marketing expense attributable to that segment.

Merchant Services

We provide a comprehensive suite of payment processing services, including acquiring and processing transactions, value-added services and merchant services for banks and credit unions. According to the Nilson Report, we are the third largest merchant acquirer by transaction volume and the largest PIN debit acquirer in the United States, serving a diverse set of merchants across a variety of end-markets, sizes and geographies. We authorize, clear, settle and provide reporting for electronic payment transactions for our merchant services clients. Our client base includes over 400,000 merchant locations, with an emphasis on non-discretionary everyday spend categories where spending has been more resilient during economic downturns. We serve leading national retailers, including nine of the top 25 by revenue in 2010, regional merchants and small to mid-sized business clients across many industries, such as grocery, pharmacy, retail, petroleum and restaurants/QSRs. We have low customer concentration in this segment with our top 25 merchant services clients by revenue representing only 12% of our Merchant Services net revenue for the year ended December 31, 2011. For the year ended December 31, 2011, we processed sales volume of approximately $426 billion.

We provide our merchant services to merchants of varying sizes, which provides us with a number of key benefits. Given their size, large merchants generally receive customized payment processing solutions and lower per transaction pricing. These merchants provide us with significant operating scale efficiencies and recurring revenues, due to the large transaction volume that they generate. Small and mid-sized merchants are more difficult to reach on an individual basis, but generally generate higher per transaction fees. Our acquisition of NPC in 2010 expanded our merchant client base by adding over 200,000 merchant locations of principally small to mid-sized merchants.

Financial Institution Services

We provide integrated card issuer processing, payment network processing and value-added services to financial institutions. Our services include a comprehensive suite of transaction processing capabilities, including fraud protection, card production, prepaid cards and ATM driving and allow financial institutions to offer electronic payments solutions to their customers on a secure and reliable technology platform at a competitive cost. We provide these services using a consultative approach that helps our financial institution clients enhance their payments-related business.

We serve a diverse set of financial institutions, including regional banks, community banks, credit unions and regional PIN debit networks. We focus on small to mid-sized institutions with less than $15 billion in assets. Smaller financial institutions, including many of our clients, generally do not have the scale or infrastructure typical of large banks and are more likely to outsource payment processing needs. We provide a turnkey solution to such institutions to enable them to offer payment processing solutions. Our client base includes over 1,300 financial institutions. While the majority of our clients are small to mid-sized financial institutions, we have several large bank clients, including Capital One Bank, Fifth Third Bank and First Niagara. For the year ended December 31, 2011, our top 25 financial institution services clients by revenue represented 43% of our Financial Institution Services net revenue, with Fifth Third Bank providing 22% of our Financial Institution Services net revenue.

Revenue

We generate revenue primarily by processing electronic payment transactions. Set forth below is a description of our revenues by segment and factors impacting segment revenues.

Merchant Services

Our Merchant Services segment revenues are primarily derived from processing credit and debit card transactions. Merchant Services revenue is primarily comprised of fees charged to businesses, net of interchange fees, for payment processing services, including authorization, capture, clearing, settlement and information reporting of electronic transactions. The fees charged consist of either a percentage of the dollar volume of the transaction or a fixed fee, or both, and are recognized at the time of the transaction. Merchant Services revenue also includes a number of revenue items that are incurred by us and are reimbursable as the costs are passed through to and paid by our clients. These items primarily consist of Visa, MasterCard and other payment network fees. In addition, for sales through ISOs and certain other referral sources in which we are the primary party to the contract with the merchant, we record the full amount of the fees collected from the merchant as revenue. Associated residual payments made to ISOs are included in sales and marketing expenses. Merchant Services revenue also includes revenue from ancillary services such as fraud management, equipment sales and terminal rent. Revenue in our Merchant Services segment is impacted primarily by transaction volume, average transaction size, the mix of merchant types in our client portfolio, the performance of our merchant clients and the effectiveness of our distribution channels. For the year ended December 31, 2011 over half of the Merchant Services segment transactions that we processed were for merchants in the non-discretionary everyday spend categories, such as grocery and pharmacy, where spending has been more resilient during economic downturns.

Financial Institution Services

Our Financial Institution Services revenues are primarily derived from debit, credit and ATM card transaction processing, ATM driving and support, and PIN debit processing services. Financial Institution Services revenue associated with processing transactions includes per transaction and account related fees, card production fees and fees generated from our Jeanie network. Financial Institution Services revenue is impacted by the number of financial institutions using our services as

well as their transaction volume. The number of financial institutions in the United States has declined as a result of prevailing economic conditions, consolidation as well as other market and regulatory pressures. These factors have contributed to industry-wide pricing compression of the fees that financial institutions are willing to pay for payment processing. Since 2009, pricing compression in the Financial Institution Services segment has represented 4% or less of net revenue on an annual basis.

Network Fees and Other Costs

Network fees and other costs consist primarily of charges incurred by us which we pass through to our clients, including Visa, MasterCard and other payment network fees, card production costs, telecommunication charges, postage and other third party processing expenses.

Net Revenue

Net revenue is revenue, less network fees and other costs. Network fees and other costs have been increasing at a rate higher than transaction growth, causing our net revenue to grow at a slower rate than revenue. Network fees and other costs are typically a larger percentage of our Merchant Services revenue than our Financial Institution Services revenue and were 52% of our Merchant Services revenue and 31% of our Financial Institution Services revenue for the year ended December 31, 2011. Increases in network fees and other costs have not historically had a significant impact on net revenue, as they are passed through to, and paid for, by our clients. Net revenue reflects revenue generated from the services we provide to our clients. Management uses net revenue to assess our operating performance. We believe that net revenue, when reviewed together with revenue, is meaningful to our investors in order to understand our performance.

Expenses

Set forth below is a brief description of the components of our expenses, aside from the network fees and other costs discussed above:

- *Sales and marketing* expense primarily consists of salaries and benefits paid to sales personnel, sales management and other sales and marketing personnel, advertising and promotional costs and residual payments made to ISOs and other third party resellers. In the near and long-term, we expect our sales and marketing expense to increase as we invest in our sales force and indirect distribution channels and expand our direct marketing.

- *Other operating costs* primarily consist of salaries and benefits paid to operational and IT personnel, costs associated with operating our technology platform and data centers, information technology costs for processing transactions, product development costs, software consulting fees and maintenance costs. We expect that our other operating costs will grow at a rate comparable to the rate of growth of net revenue for the short term as we expect efficiencies to be offset by increased investment in the development of new services. Over the long term, we expect that other operating costs will decrease as a percentage of net revenue as a result of efficiencies provided by our single technology platform and our integrated business.

- *General and administrative* expenses primarily consist of salaries and benefits paid to executive management and administrative employees, including finance, human resources, product development, legal and risk management, share-based compensation costs, equipment and occupancy costs and consulting costs. We expect our general and administrative expenses to increase in connection with our being a public reporting company, compliance with the Sarbanes-Oxley Act and increased investment in the development of new services. Over the long term, we expect that our general and administrative expenses will decrease as a percentage of net revenue. In connection with this offering and assuming an initial public offering price of $ per share (the midpoint of the price range set forth on the cover of this prospectus), we

expect to recognize share-based compensation expense of approximately $ during the remainder of 2012, $ during 2013, $ during 2014 and $ during 2015 related to the issuance of restricted and unrestricted stock to our employees who are holders of phantom units under Vantiv Holding's Management Phantom Equity Plan, which will terminate in connection with this offering. In addition, pursuant to a new equity plan, we expect to make additional equity grants on the date of this offering and will incur a charge related to share-based compensation of approximately $, which will be included in general and administrative expense over the year vesting period of the equity grants.

- *Depreciation and amortization* expense consists of our depreciation expense related to investments in property, equipment and software as well as our amortization of intangible assets, principally customer relationships acquired in the separation transaction and our subsequent acquisitions, including NPC. Depreciation and amortization expense may increase as we continue to make capital expenditures and pursue acquisitions.

- *Allocated expenses* represent expenses allocated to us prior to the separation transaction, while we were a business unit of Fifth Third Bank. These expenses were related to certain functions performed by Fifth Third Bank on behalf of the business unit, such as information technology, operational and administrative functions.

- *Interest expense—net* consists primarily of interest on borrowings under our senior secured credit facilities less interest income earned on our cash and cash equivalents. Assuming (i) the sale of the number of shares of Class A common stock set forth on the cover of this prospectus at an initial public offering price of $ per share (the midpoint of the price range set forth on the cover of this prospectus), (ii) the application of the net proceeds to be received by us from this offering as described in "Use of Proceeds" and (iii) the refinancing of our remaining indebtedness under our senior secured credit facilities on the expected terms of the debt refinancing as described in "Description of Certain Indebtedness—Senior Secured Credit Facilities," had each occurred on January 1, 2011, our interest expense—net for the year ended December 31, 2011 would have been $ million. This would have represented a % decrease from our actual historical interest expense—net for the year ended December 31, 2011 of $111.5 million. A 25 basis point increase (decrease) in each of the interest rate spreads of the new term A loans, the new term B and the new revolving credit facility expected to be entered in connection with the debt refinancing would increase (decrease) this assumed interest expense—net for the year ended December 31, 2011 by $ million, assuming the other terms of the debt refinancing remain the same.

- *Income tax expense (benefit)* represents federal, state and local taxes based on income in multiple jurisdictions.

- *Non-operating expenses* primarily consist of the periodic changes in value of the put rights we received in connection with the separation transaction and costs associated with our debt refinancing in May 2011. The put rights will terminate in connection with this offering. In addition, as a result of our anticipated debt refinancing after the consummation of this offering, we expect to incur a charge of $ related to the termination of our existing senior secured credit facilities. Such charge will be included in non-operating expenses in the same quarter as this offering.

Factors and Trends Impacting Our Business and Results of Operations

We expect a number of factors will impact our business, results of operations and financial condition. In general, our revenue is impacted by the number and dollar volume of card based transactions which in turn is impacted by general economic conditions, consumer spending and the emergence of new technologies and payment types, such as ecommerce, mobile payments, and prepaid

cards. In our Merchant Services segment, our net revenues are impacted by the mix of the size of merchants that we provide services to as well as the mix of transaction volume by merchant category. In our Financial Institution Services segment, our net revenues are also impacted by the mix of the size of financial institutions that we provide services to as well as consolidation and market and industry pressures, which have contributed and are expected to continue to contribute to pricing compression of payment processing fees in this segment. In addition, we anticipate that network fees and other costs will continue to increase at a higher rate than transaction volume growth which will continue to increase the rate of growth in revenue, particularly in our Merchant Services segment where network fees and other costs are a higher percentage of revenue. However, this does not materially affect the rate of growth of our net revenue as such costs are generally passed through to our clients. We also expect our results of operations to be impacted by anticipated changes to our expenses, as described above, as well as by the factors affecting the comparability of our results of operations and regulatory reform described below.

Factors Affecting the Comparability of Our Results of Operations

As a result of a number of factors, our historical results of operations are not comparable from period to period and may not be comparable to our financial results of operations in future periods. Set forth below is a brief discussion of the key factors impacting the comparability of our results of operations.

Prior Basis of Accounting

Prior to the separation transaction, our business operated as a business unit of Fifth Third Bank. The period ended June 30, 2009 is referred to as the predecessor period and all periods after such date are referred to as the successor period. Our financial statements for the predecessor period were "carved-out" from Fifth Third Bancorp's consolidated financial statements. Our financial statements for the successor period are presented on a stand-alone basis. Accordingly, the financial statements for the predecessor period may not be comparable to those of the successor period.

Cost Allocations as Compared to Operating Expenses

Prior to the separation transaction, costs associated with functions, services and facilities used by our business and performed or provided by Fifth Third Bank were charged to us by Fifth Third Bank and are reflected as allocated expenses in our results of operations. Subsequent to the separation transaction, operating expenses incurred as a stand-alone company are higher than the allocated expenses.

In connection with the separation transaction, we entered into the TSA, under which Fifth Third Bank continued to provide certain functions and services that were provided prior to the separation transaction. The TSA terminated on October 31, 2011. In addition, we made capital expenditures and incurred expenses for consulting services in connection with enhancements to our technology platform after the separation that we do not believe will be necessary in future periods.

Transition Costs

Subsequent to the separation transaction, our expenses included certain transition costs associated with our separation from Fifth Third Bank, including costs incurred for our human resources, finance, marketing and legal functions and severance costs, consulting fees related to non-recurring transition projects and expenses related to various strategic and separation initiatives. These costs are included in other operating costs and general and administrative expenses.

Transaction Costs

In connection with the separation transaction, Vantiv, Inc., on behalf of the funds managed by Advent International Corporation, incurred $16.3 million of non-recurring transaction costs, principally professional fees. These transaction costs were included in general and administrative expenses for the six months ended December 31, 2009 and will not recur in future periods.

Stand-Alone Costs

After the separation transaction, we began to incur expenses associated with operating our business as a stand-alone company, including costs associated with establishment of corporate functions such as finance, internal audit, human resources and legal. These costs and expenses are included in other operating costs and general and administrative expense and we refer to these costs and expenses as stand-alone costs. These operating costs are recurring in nature. During the year ended December 31, 2011, we incurred $23.2 million of stand-alone costs, compared to $8.1 million during the year ended December 31, 2010. There were no stand-alone costs incurred during 2009.

Share-Based Compensation

In connection with the separation transaction and the subsequent recruitment of additional management personnel, we incurred share-based compensation expense, which is included in general and administrative expense. We will incur additional share-based compensation expense in future periods.

Acquisition and Integration Costs

In 2010, we completed the NPC, TNB and Springbok acquisitions. During the years ended December 31, 2011 and 2010, we incurred approximately $3.8 million and $4.5 million, respectively, in acquisition and integration costs, including legal, finance and accounting advisory fees and consulting fees for integration services which are included within other operating costs and general and administrative expenses.

NPC Acquisition

The NPC acquisition significantly increased our Merchant Services revenue and net income subsequent to the date of the NPC acquisition in November 2010.

Increased Depreciation and Amortization Expense

The economic and management rights we acquired in the separation transaction provided us with a controlling interest in Vantiv Holding and Transactive, which are consolidated in our financial statements with the non-controlling interests held by Fifth Third Bank, FTPS Partners, Fifth Third Financial and JPDN. The separation transaction and our acquisitions were accounted for as business combinations under ASC 805, *Business Combinations*. As such, the assets acquired, liabilities assumed and non-controlling interests were measured and reported in our financial statements at fair value. Since and including the separation transaction, we recorded (i) intangible assets related to acquired customer relationships of $1.1 billion, and (ii) property and equipment, primarily software, valued at $44.9 million in connection with the separation transaction and our other acquisitions. We also made significant capital expenditures since the separation transaction associated with enhancements to our technology platform which have increased our depreciation and amortization expense. As a result of customer relationship intangible assets and property and equipment acquired through the separation transaction and subsequent acquisitions, as well as our increased capital expenditures, actual depreciation and amortization expense increased significantly in 2010 and 2011.

Increased Interest Expense

In the separation transaction, we assumed approximately $1.3 billion of debt and, in November 2010, we refinanced the assumed debt, as well as incurred additional debt in order to finance the NPC acquisition which increased our total indebtedness to $1.8 billion. In May 2011, we refinanced our outstanding debt to a lower rate facility, while the principal balance outstanding remained unchanged. As a result of the increase in the amount of our outstanding debt, the successor periods reflected

significantly higher interest expense as compared to the predecessor periods. The increase in interest expense was mitigated in periods since May 2011 in part by the lower interest rate incurred on the refinanced facility. We intend to use a portion of the net proceeds from this offering to repay a portion of our debt and also intend to complete the debt refinancing contemporaneously with this offering. See "Use of Proceeds." Any change in the outstanding principal amount of indebtedness or interest rate on such indebtedness will impact our interest expense.

Debt Refinancing Costs

During the year ended December 31, 2011, we expensed debt refinancing costs of $13.7 million with respect to non-operating expenses incurred with the refinancing of our senior secured credit facilities in May 2011.

Income Taxes

Prior to the separation transaction, income tax expense and deferred tax assets and liabilities were estimated based on operating as a business unit of Fifth Third Bank, using statutory rates applicable to Fifth Third Bank. Our effective tax rate, or income tax expense as a percentage of taxable income has been significantly lower since the separation transaction due in part to the effect of our non-controlling interests, as the holders of our non-controlling interests became responsible for paying income taxes on their percentage ownership of Vantiv Holding and Transactive thereby reducing our income tax expense. Our effective rate will increase as our controlling interest in Vantiv Holding increases, as we will be responsible for paying income taxes on a greater percentage of taxable income thereby increasing our income tax expense.

Non-Controlling Interest

Subsequent to the separation transaction and as a result of the non-controlling ownership interests in Vantiv Holding held by Fifth Third Bank, FTPS Partners and JPDN and the non-controlling ownership interests in Transactive held by Fifth Third Financial and JPDN, our results of operations include net income attributable to the non-controlling interests of Fifth Third Bank, FTPS Partners, Fifth Third Financial and JPDN. Net income attributable to non-controlling interests during the years ended December 31, 2011 and 2010 and the six months ended December 31, 2009 was $48.6 million, $32.9 million and $16.7 million, respectively. The sale or redemption of ownership interests in Vantiv Holding or Transactive by Fifth Third Bank, Fifth Third Financial or JPDN as a result of this offering or in the future will reduce the amount recorded as non-controlling interest and increase net earnings attributable to our stockholders.

Losses Related to Put Rights

We account for the put rights Vantiv, Inc. received on behalf of funds managed by Advent in the separation transaction as a free-standing derivative under ASC 815, *Derivatives and Hedging*. At the time of the separation transaction, the put rights were valued at $14.2 million. As time lapses and the probabilities of the occurrence of the events triggering the put rights change, the value of the put rights changes. Changes in the value of the put rights are reflected in the statements of income as non-operating expenses. During the years ended December 31, 2011 and 2010 and the six months ended December 31, 2009, losses due to changes in the value of the put rights were $0.8 million, $4.3 million and $9.1 million, respectively. We believe that the probability of the occurrence of any of the events triggering the put rights is remote and accordingly, the rights are now valued at zero. The put rights will be terminated in connection with this offering.

Regulatory Reform

In July 2010, the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 was signed into law in the United States. The Dodd-Frank Act has resulted in significant structural and other changes to the regulation of the financial services industry. Among other things, the Dodd-Frank Act established the new CFPB to regulate consumer financial services, including electronic payments.

The Dodd-Frank Act provided for two self-executing statutory provisions limiting the ability of payment card networks to impose certain restrictions that became effective in July 2010. The first provision allows merchants to set minimum dollar amounts (not to exceed $10) for the acceptance of a credit card and allows federal governmental entities and institutions of higher education to set maximum amounts for the acceptance of credit cards. The second provision allows merchants to provide discounts or incentives to entice consumers to pay with cash, checks, debit cards or credit cards, as the merchant prefers.

The so-called Durbin Amendment to the Dodd-Frank Act provided that interchange fees that a card issuer or payment network receives or charges for debit transactions will now be regulated by the Federal Reserve and must be "reasonable and proportional" to the cost incurred by the card issuer in authorizing, clearing and settling the transaction. Payment network fees, such as switch fees assessed by our Jeanie network, may not be used directly or indirectly to compensate card issuers in circumvention of the interchange transaction fee restrictions. In July 2011, the Federal Reserve published the final rules governing debit interchange fees. Effective in October 2011, debit interchange rates for card issuing financial institutions with more than $10 billion of assets are capped at $0.21 per transaction with an additional component of five basis points of the transaction's value to reflect a portion of the issuer's fraud losses plus, for qualifying issuing financial institutions, an additional $0.01 per transaction in debit interchange for fraud prevention costs. The debit interchange fee would be $0.24 per transaction on a $38 debit card transaction, the average transaction size for debit card transactions. The cap on interchange fees is not expected to have a material direct impact on our results of operations.

In addition, the new rules implementing the Durbin Amendment contain prohibitions on network exclusivity and merchant routing restrictions. Beginning in October 2011, (i) pursuant to the Durbin Amendment a card payment network may not prohibit a card issuer from contracting with any other card payment network for the processing of electronic debit transactions involving the issuer's debit cards and (ii) card issuing financial institutions and card payment networks may not inhibit the ability of merchants to direct the routing of debit card transactions over any card payment networks that can process the transactions. By April 2012, most debit card issuers will be required to enable at least two unaffiliated card payment networks on each debit card. We do not expect the prohibition on network exclusivity to impact our ability to pass on network fees and other costs to our clients. These regulatory changes are expected to create both challenges and opportunities for us. Increased regulation may add to the complexity of operating a payment processing business, creating an opportunity for larger competitors to differentiate themselves both in product capabilities and service delivery. The ban on network exclusivity also will allow us, through our Jeanie network, and certain of our competitors, through their networks, to compete for additional business. The Dodd-Frank Act's overall impact on us is difficult to estimate as it will take some time for the market to react and adjust to the new regulations.

Results of Operations

The following tables set forth our statements of income in dollars and as a percentage of net revenue for the periods presented.

(in thousands)	Successor			Predecessor
	Year Ended December 31, 2011	Year Ended December 31, 2010	Six Months Ended December 31, 2009	Six Months Ended June 30, 2009
Revenue	$ 1,622,421	$ 1,162,132	$ 506,002	$ 444,724
Network fees and other costs	756,735	595,995	254,925	221,680
Net revenue	865,686	566,137	251,077	223,044
Sales and marketing	236,917	98,418	32,486	37,561
Other operating costs	143,420	124,383	48,275	—
General and administrative	86,870	58,091	38,058	8,468
Depreciation and amortization	155,326	110,964	49,885	2,356
Allocated expenses	—	—	—	52,980
Income from operations	$ 243,153	$ 174,281	$ 82,373	$ 121,679
Non-financial data:				
Transactions (in millions)	12,935	11,266	5,182	4,696

	Successor			Predecessor
	Year Ended December 31, 2011	Year Ended December 31, 2010	Six Months Ended December 31, 2009	Six Months Ended June 30, 2009
Net revenue	100.0%	100.0%	100.0%	100.0%
Sales and marketing	27.4	17.4	12.9	16.8
Other operating costs	16.6	22.0	19.2	0.0
General and administrative	10.0	10.3	15.2	3.8
Depreciation and amortization	17.9	19.6	19.9	1.1
Allocated expenses	0.0	0.0	0.0	23.8
Income from operations	28.1%	30.8%	32.8%	54.5%

Year Ended December 31, 2011 Compared to Year Ended December 31, 2010

Revenue

Revenue increased 40% to $1.6 billion for the year ended December 31, 2011 from $1.2 billion for the year ended December 31, 2010. The increase in revenue reflected the impact of the NPC acquisition, which accounted for $285.0 million of the increase. The remaining $175.3 million of the increase reflected transaction growth, as well as increased Visa, MasterCard and other payment network fees that we passed through to our clients.

Network Fees and Other Costs

Network fees and other costs increased 27% to $756.7 million for the year ended December 31, 2011 from $596.0 million for the year ended December 31, 2010. Approximately $58.4 million of this increase was attributable to the NPC acquisition. The remaining increase was due to transaction growth and the impact of increased Visa, MasterCard and other payment network fees that we passed through to our clients.

Net Revenue

Net revenue increased 53% to $865.7 million for the year ended December 31, 2011 from $566.1 million for the year ended December 31, 2010. The increase in net revenue reflected the impact of the NPC acquisition, which accounted for $226.6 million of the increase. Excluding the impact of the NPC acquisition, net revenue increased by $73.0 million, or 14%, primarily due to a 12% increase in transactions.

Sales and Marketing

Sales and marketing expense increased 141% to $236.9 million for the year ended December 31, 2011 from $98.4 million for the year ended December 31, 2010. Approximately $127.8 million of this increase was attributable to the NPC acquisition, primarily related to residual payments made to ISOs and personnel costs. Excluding the impact of the NPC acquisition, sales and marketing expense increased approximately $10.7 million, or 14%, primarily due to the addition of sales and marketing personnel and related costs. We expect the level of sales and marketing expense as a percentage of net revenue during the year ended December 31, 2011 to be indicative of future sales and marketing expenses due to the inclusion of NPC and the related residuals paid to the independent sales groups for the entire year ended December 31, 2011.

Other Operating Costs

Other operating costs increased 15% to $143.4 million for the year ended December 31, 2011 from $124.4 million for the year ended December 31, 2010. Approximately $13.6 million of the increase was due to increased costs associated with the NPC acquisition. Excluding the impact of the NPC acquisition, other operating costs increased approximately $5.4 million, or 5%. This increase was due to an increase in stand-alone expenses of $7.9 million and an increase in acquisition and integration costs of $1.5 million, partially offset by a decrease in transition related expenses of $12.8 million to $13.7 million for the year ended December 31, 2011 from $26.5 million for the year ended December 31, 2010. Excluding these costs, other operating costs increased $8.8 million, or 9%, which was primarily driven by an increase in personnel and related costs and software maintenance.

General and Administrative

General and administrative expenses increased 50% to $86.9 million for the year ended December 31, 2011 from $58.1 million for the year ended December 31, 2010. Approximately $9.0 million of the increase was due to increased expenses associated with the NPC acquisition. Excluding the impact of the NPC acquisition, the increase was approximately $19.8 million, or 36%. This increase was primarily due to an increase in stand-alone expenses of $7.2 million, an increase in transition related expenses of $1.9 million to $19.9 million for the year ended December 31, 2011 from $18.0 million for the year ended December 31, 2010, and an increase in share-based compensation of $0.2 million to $3.0 million for the year ended December 31, 2011 from $2.8 million during the year ended December 31, 2010, offset by a decrease in acquisition and integration costs of $2.2 million to $2.3 million for the year ended December 31, 2011 from $4.5 million for the year ended December 31, 2010. Excluding the impact of these items, general and administrative expenses increased by $12.7 million, or 42%. The majority of this increase related to the addition of product development, finance, legal and human resources personnel and related costs.

Depreciation and Amortization

Depreciation and amortization expense increased 40% to $155.3 million for the year ended December 31, 2011 from $111.0 million for the year ended December 31, 2010. Amortization of the customer relationship intangible assets acquired through the acquisitions of NPC and TNB contributed

$24.5 million to the overall increase for the period. The remaining increase was primarily related to increased depreciation and amortization expense incurred as a result of an increase in capital expenditures, largely due to our transition to a stand-alone company.

Income from Operations

Income from operations increased 40% to $243.2 million for the year ended December 31, 2011 from $174.3 million for the year ended December 31, 2010. Excluding the impact of the NPC acquisition of $52.9 million, transition related expenses, share-based compensation and acquisition and integration costs of $40.3 million in 2011 as compared to $51.8 million in 2010, an increase in stand-alone expenses of $15.1 million and increased depreciation and amortization expense during 2011, income from operations increased by 14%.

Interest Expense—Net

Interest expense—net decreased to $111.5 million for the year ended December 31, 2011 from $116.0 million for the year ended December 31, 2010. The decrease was due primarily to the reduced interest rate on our outstanding debt to a weighted average interest rate of approximately 5.1% during the year ended December 31, 2011 from 8.9% during the year ended December 31, 2010, substantially offset by an increase in the principal amount of our debt outstanding.

Non-Operating Expenses

Non-operating expenses increased to $14.5 million for the year ended December 31, 2011 from $4.3 million for the year ended December 31, 2010. For the year ended December 31, 2011, non-operating expenses consisted primarily of costs associated with our May 2011 debt refinancing, whereas non-operating expenses for the year ended December 31, 2010 consisted of losses related to the put rights we received in connection with the separation transaction.

Income Tax Expense

Income tax expense increased to $32.3 million for the year ended December 31, 2011 as compared to an income tax benefit of $1.0 million for the year ended December 31, 2010, primarily due to increased income tax expense as a result of the NPC acquisition.

Segment Results

The following tables provide a summary of the components of segment profit for our two segments for the years ended December 31, 2011 and 2010.

Merchant Services	Year Ended December 31, 2011	Year Ended December 31, 2010	$ Change	% Change
	(dollars in thousands)			
Revenue	$ 1,185,253	$ 756,930	$ 428,323	57%
Network fees and other costs	620,852	476,932	143,920	30
Net revenue	564,401	279,998	284,403	102
Sales and marketing	211,062	73,441	137,621	187
Segment profit	$ 353,339	$ 206,557	$ 146,782	71%
Non-financial data:				
Transactions (in millions)	9,591	8,206		17%

Financial Institution Services	Year Ended December 31, 2011	Year Ended December 31, 2010	$ Change	% Change
	(dollars in thousands)			
Revenue	$ 437,168	$ 405,202	$ 31,966	8%
Network fees and other costs	135,883	119,063	16,820	14
Net revenue	301,285	286,139	15,146	5
Sales and marketing	24,046	22,964	1,082	5
Segment profit	$ 277,239	$ 263,175	$ 14,064	5%
Non-financial data:				
Transactions (in millions)	3,344	3,060		9%

Net Revenue

Merchant Services

Net revenue in this segment increased 102% to $564.4 million for the year ended December 31, 2011 from $280.0 million for the year ended December 31, 2010. Approximately $226.6 million of the increase was attributable to the NPC acquisition. Excluding the impact of the NPC acquisition, net revenue increased by $57.8 million, or 24%. This increase was primarily due to a 14% increase in transactions, as well as a favorable impact resulting from the debit interchange legislation in the Durbin Amendment regulations primarily in the fourth quarter of 2011.

Financial Institution Services

Net revenue in this segment increased 5% to $301.3 million for the year ended December 31, 2011 from $286.1 million for the year ended December 31, 2010. The increase primarily resulted from a 9% increase in transactions. The impact of the increase in transaction volume was offset in part by price compression in connection with several long term contract renewals, resulting in the 5% increase in net revenues.

Sales and Marketing

Merchant Services

Sales and marketing expense increased 187% to $211.1 million for the year ended December 31, 2011 from $73.4 million for the year ended December 31, 2010. Approximately $127.8 million of this increase was attributable to the impact of the NPC acquisition, which primarily related to residual payments made to ISOs and personnel and related costs. Excluding the impact of the NPC acquisition, sales and marketing expense increased $9.9 million, or 19%. This increase was primarily attributable to increased sales personnel and related costs and expenses associated with the expansion of our distribution channels.

Financial Institution Services

Sales and marketing expense increased 5% to $24.0 million for the year ended December 31, 2011 from $23.0 million for the year ended December 31, 2010. The increase was primarily due to an increase in sales personnel and related costs.

Year Ended December 31, 2010 Compared to Six Months Ended December 31, 2009 and Six Months Ended December 31, 2009 Compared to Six Months Ended June 30, 2009

Revenue

Revenue was $1.2 billion for the year ended December 31, 2010 as compared to $506.0 million for the six months ended December 31, 2009, representing an increase of 130%. The increase was due

primarily to the inclusion of a full year of revenue in 2010 compared to six months of revenue for the six months ended December 31, 2009. Additionally, approximately $49.4 million of the increase was attributable to the impact of the NPC acquisition. The remaining increase was primarily due to growth in transactions and increased Visa, MasterCard and other payment network fees that we pass through to our clients.

Revenue was $506.0 million for the six months ended December 31, 2009 as compared to $444.7 million for the six months ended June 30, 2009, representing an increase of 14%. The increase was due primarily to a 10% increase in transactions in the third and fourth quarters as a result of increased consumer spending during holiday periods.

Network Fees and Other Costs

Network fees and other costs were $596.0 million for the year ended December 31, 2010 as compared to $254.9 million for the six months ended December 31, 2009, representing an increase of 134%. The increase was due primarily to the inclusion of a full year of network fees and other costs in 2010 compared to six months of network fees and other costs for the six months ended December 31, 2009. Additionally, approximately $10.9 million of the increase was attributable to the impact of the NPC acquisition. The remaining increase was attributable to growth in transactions and increased Visa, MasterCard and other payment network fees that we pass through to our clients.

Network fees and other costs were $254.9 million for the six months ended December 31, 2009 as compared to $221.7 million for the six months ended June 30, 2009, representing an increase of 15%. The increase was due primarily to a 10% increase in transactions in the third and fourth quarters as a result of increased consumer spending during holiday periods.

Net Revenue

Net revenue was $566.1 million for the year ended December 31, 2010 as compared to $251.1 million for the six months ended December 31, 2009, representing an increase of 125%. The increase was due primarily to the inclusion of a full year of net revenue in 2010 compared to six months of net revenue for the six months ended December 31, 2009. The increase also reflected the impact of the NPC acquisition, which accounted for $38.5 million of the increase. The remaining increase was due primarily to growth in transactions, which was partially offset by price compression in our Financial Institution Services segment.

Net revenue was $251.1 million for the six months ended December 31, 2009 as compared to $223.0 million for the six months ended June 30, 2009, representing an increase of 13%. The increase was due primarily to a 10% increase in transactions in the third and fourth quarters as a result of increased consumer spending during holiday periods.

Sales and Marketing

Sales and marketing expense was $98.4 million for the year ended December 31, 2010 as compared to $32.5 million for the six months ended December 31, 2009, representing an increase of 203%. The increase was due primarily to the inclusion of a full year of sales and marketing expenses in 2010 compared to six months of sales and marketing expenses for the six months ended December 31, 2009. In addition, approximately $20.9 million of the increase was attributable to the impact of the NPC acquisition, primarily related to residual payments made to ISOs and personnel and related costs. The remaining increase was a result of increased sales personnel and related costs.

Other Operating Costs

Other operating costs increased 158% to $124.4 million for the year ended December 31, 2010 from $48.3 million for the six months ended December 31, 2009. The increase was due primarily to the

inclusion of a full year of other operating costs in 2010 compared to six months of other operating costs for the six months ended December 31, 2009. Approximately $3.2 million of the increase was attributable to the impact of the NPC acquisition and $21.3 million was attributable to an increase in transition related expenses to $26.5 million during 2010 from $5.2 million during the six months ended December 31, 2009. The remaining increase in other operating costs was due primarily to increased personnel and related costs.

Other operating costs were $48.3 million for the six months ended December 31, 2009. Prior to June 30, 2009, as a wholly owned business unit of Fifth Third Bank, such expenses were allocated to us by Fifth Third Bank and were reported as allocated expenses. The majority of these expenses were salaries and employee benefit related expenses as well as information technology and operational support services that were provided by Fifth Third Bank. During the successor periods, expenses that were recorded as allocated expenses prior to the separation transaction became our direct expenses and are reported within other operating costs and general and administrative expenses.

General and Administrative

General and administrative expenses increased 53% to $58.1 million for the year ended December 31, 2010 from $38.1 million for the six months ended December 31, 2009. The increase was due primarily to the incurrence of a full year of general and administrative expenses in 2010 compared to six months of general and administrative expenses for the six months ended December 31, 2009. Additionally, the increase in general and administrative expenses was attributable to increased costs of $2.8 million associated with the NPC acquisition, an increase in stand-alone expenses of $8.1 million, acquisition and integration costs of $4.5 million incurred in 2010, an increase in transition related expenses of $9.6 million to $18.0 million during 2010 from $8.4 million for the six months ended December 31, 2009 and an increase in share-based compensation expense of $2.2 million to $2.8 million during 2010 from $0.6 million for the six months ended December 31, 2009, offset by $16.3 million of transaction costs associated with the separation transaction incurred during the six months ended December 31, 2009. The remaining increase in general and administrative expenses was due primarily to increased personnel and related costs.

General and administrative expenses were $38.1 million for the six months ended December 31, 2009 as compared to $8.5 million for the six months ended June 30, 2009. Prior to June 30, 2009, as a wholly owned business unit of Fifth Third Bank, the majority of our general and administrative expenses were allocated to us by Fifth Third Bank and were primarily reported as allocated expenses in the predecessor period. The majority of these expenses were salaries and employee benefit related expenses as well as information technology and operational support services that were provided by Fifth Third Bank. During the successor periods, expenses that were recorded as allocated expenses prior to the separation transaction became our direct expenses and are reported within other operating costs and general and administrative expenses.

Depreciation and Amortization

Depreciation and amortization expense was $111.0 million for the year ended December 31, 2010 as compared to $49.9 million for the six months ended December 31, 2009 and $2.4 million for the six months ended June 30, 2009. The increase was primarily attributable to the amortization of customer relationship intangible assets acquired in connection with the separation transaction and the NPC acquisition. Amortization related to customer relationship intangible assets acquired in connection with the separation transaction was approximately $91.9 million in 2010 compared to $45.9 million in 2009. This increase was due to the inclusion of a full year of amortization related to the customer relationship intangible assets in 2010 acquired in the separation transaction as compared to six months of amortization in 2009. Additionally, approximately $6.4 million of the increase in amortization was attributable to the customer relationship intangible assets acquired in connection with the acquisitions made in 2010, primarily the NPC acquisition. Increased capital expenditures during 2010 resulted in increased depreciation and amortization of approximately $6.3 million as compared to 2009.

Income from Operations

Income from operations was $174.3 million for the year ended December 31, 2010 as compared to $82.4 million for the six months ended December 31, 2009, representing an increase of 112%. This increase was due primarily to the inclusion of a full year of activity in 2010 compared to six months of activity for the six months ended December 31, 2009. The increase also reflects the impact of the NPC acquisition of approximately $6.7 million, offset by an increase in transition related expenses, share-based compensation, acquisition and integration costs and transaction costs of $21.3 million from $51.8 million in 2010 as compared to $30.5 million for the six months ended December 31, 2009, an increase in stand-alone expenses of $8.1 million, and increased depreciation and amortization expense.

Income from operations was $82.4 million for the six months ended December 31, 2009 as compared to $121.7 million for the six months ended June 30, 2009, representing a decrease of 32%. Excluding transition related expenses, share-based compensation and transaction costs of $30.5 million for the six months ended December 31, 2009 as compared to $11.5 million for the six months ended June 30, 2009, as well as increased depreciation and amortization expense during the six months ended December 31, 2009, income from operations increased by 20%, primarily due to transaction growth in the third and fourth quarters as a result of increased consumer spending during holiday periods.

Interest Expense—Net

Interest expense—net increased to $116.0 million for the year ended December 31, 2010, compared to $58.9 million and $9.8 million, respectively, during the six months ended December 31, 2009 and June 30, 2009. We began incurring interest expense as of June 1, 2009, when we assumed the debt from Fifth Third Bank. The increase in net interest expense of $47.3 million for the year ended December 31, 2010 was primarily attributable to the debt being outstanding for the full year in 2010 compared to seven months of 2009. Interest expense—net was also impacted by our November 2010 debt refinancing, at which time we incurred approximately $551.6 million in additional indebtedness to finance our acquisition of NPC. The increase in interest expense—net due to increased debt balances was substantially offset by a reduction in the overall interest rate on the refinanced debt from 9.5% during 2009 and 2010 prior to the refinancing to a weighted-average rate of approximately 5.7% subsequent to the refinancing.

Non-operating Expenses

For the year ended December 31, 2010 and the six months ended December 31, 2009 and June 30, 2009, non-operating expenses consisted primarily of losses related to the put rights we received in connection with the separation transaction. The put rights will terminate in connection with this offering.

Income Tax Expense (Benefit)

We recognized an income tax benefit of $1.0 million for the year ended December 31, 2010 as compared to an income tax benefit of $0.2 million for the six months ended December 31, 2009 and an income tax expense of $36.9 million for the six months ended June 30, 2009. Prior to the separation transaction, as a business unit of Fifth Third Bank we were subject to Fifth Third's effective tax rate. Following the separation transaction, income tax expense was recorded based upon our effective combined corporate and state tax rate, excluding net income attributable to non-controlling interests. During the year ended December 31, 2010, our income tax expense was offset by a local deferred income tax benefit of approximately $13.0 million related to the relocation of our corporate headquarters to a lower tax jurisdiction and changes in certain state income tax rates.

Segment Results

The following tables provide a summary of the components of segment profit for our two segments for the year ended December 31, 2010 and the six months ended December 31 and June 30, 2009.

Merchant Services	Successor: Year Ended December 31, 2010	Successor: Six Months Ended December 31, 2009	Predecessor: Six Months Ended June 30, 2009
	(dollars in thousands)		
Revenue	$ 756,930	$ 320,355	$ 264,224
Network fees and other costs	476,932	207,008	171,570
Net revenue	279,998	113,347	92,654
Sales and marketing	73,441	24,410	26,497
Segment profit	$ 206,557	$ 88,937	$ 66,157
Non-financial data:			
Transactions (in millions)	8,206	3,817	3,434

Financial Institution Services	Successor: Year Ended December 31, 2010	Successor: Six Months Ended December 31, 2009	Predecessor: Six Months Ended June 30, 2009
	(dollars in thousands)		
Revenue	$ 405,202	$ 185,647	$ 180,500
Network fees and other costs	119,063	47,917	50,110
Net revenue	286,139	137,730	130,390
Sales and marketing	22,964	8,076	11,064
Segment profit	$ 263,175	$ 129,654	$ 119,326
Non-financial data:			
Transactions (in millions)	3,060	1,365	1,263

Net Revenue

Merchant Services

Net revenue increased 147% to $280.0 million for the year ended December 31, 2010 from $113.3 million for the six months ended December 31, 2009. This increase was due primarily to the inclusion of a full year of net revenue in 2010 compared to six months of net revenue for the six months ended December 31, 2009. The increase also reflected the impact of the NPC acquisition, which accounted for $38.5 million of the increase. The remaining increase was due primarily to growth in transactions.

Net revenue increased 22% to $113.3 million for the six months ended December 31, 2009 from $92.7 million from the six months ended June 30, 2009. The increase was due primarily to an 11% increase in transactions in the third and fourth quarters as a result of increased consumer spending during the holiday periods.

Financial Institution Services

Net revenue increased 108% to $286.1 million for the year ended December 31, 2010 from $137.7 million for the six months ended December 31, 2009. The increase was due primarily to the inclusion of a full year of net revenue in 2010 compared to six months of net revenue for the six months ended December 31, 2009. The remaining increase was due primarily to growth in transactions.

Net revenue increased 6% to $137.7 million for the six months ended December 31, 2009 from $130.4 million for the six months ended June 30, 2009. The increase was primarily due to an 8%

increase in transactions in the third and fourth quarters as a result of increased consumer spending during the holidays.

Sales and Marketing

Merchant Services

Sales and marketing expense increased 201% to $73.4 million for the year ended December 31, 2010 from $24.4 million for the six months ended December 31, 2009. The increase was due primarily to the inclusion of a full year of sales and marketing expenses in 2010 compared to six months of sales and marketing expenses for the six months ended December 31, 2009. Further, approximately $20.9 million of the increase was attributable to the NPC acquisition, primarily related to residual payments made to ISOs and personnel costs. The remaining increase was a result of increased sales personnel and related costs.

Sales and marketing expense decreased 8% to $24.4 million for the six months ended December 31, 2009 from $26.5 million for the six months ended June 30, 2009. The decrease was due to decreased sales personnel and related costs.

Financial Institution Services

Sales and marketing expense increased 184% to $23.0 million for the year ended December 31, 2010 from $8.1 million for the six months ended December 31, 2009. The increase was due primarily to the inclusion of a full year of sales and marketing expenses in 2010 compared to six months of sales and marketing expenses for the six months ended December 31, 2009. The remaining increase was attributable to increased sales personnel and related costs.

Sales and marketing expense decreased 27% to $8.1 million for the six months ended December 31, 2009 from $11.1 million for the six months ended June 30, 2009. The decrease was due to decreased sales personnel and related costs.

Quarterly Results of Operations

The following table sets forth our unaudited results of operations on a quarterly basis for the years ended December 31, 2011 and 2010.

	Three Months Ended							
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010	June 30, 2010	March 31, 2010
	(in thousands)							
Revenue	$ 439,047	$ 409,364	$ 402,564	$ 371,446	$ 362,258	$ 288,639	$ 262,876	$ 248,359
Network fees and other costs	196,359	192,466	185,694	182,216	180,687	149,963	136,138	129,207
Net revenue	242,688	216,898	216,870	189,230	181,571	138,676	126,738	119,152
Sales and marketing	64,633	56,495	59,570	56,219	41,094	20,502	18,555	18,267
Other operating costs	35,672	35,028	34,980	37,740	37,058	32,816	26,664	27,845
General and administrative	18,367	18,896	28,224	21,383	15,346	16,740	13,612	12,393
Depreciation and amortization	39,559	40,066	39,001	36,700	32,735	27,404	25,576	25,249
Income from operations	$ 84,457	66,413	$ 55,095	$ 37,188	$ 55,338	$ 41,214	$ 42,331	$ 35,398
Non-financial data (in millions):								
Merchant Services transactions	2,673	2,396	2,338	2,184	2,301	2,029	2,001	1,875
Financial Institutions Services transactions	817	825	884	818	833	791	750	686
Total transactions	3,490	3,221	3,222	3,002	3,134	2,820	2,751	2,561

Our results of operations are subject to seasonal fluctuations in our revenue as a result of consumer spending patterns. Historically our revenues have been strongest in our third and fourth quarters and weakest in our first quarter. Furthermore, the quarters ending in 2011 and the last quarter of 2010 reflect the impact of the NPC acquisition.

Liquidity and Capital Resources

Our liquidity is funded primarily through cash provided by operations, debt and a line of credit, which is generally sufficient to fund our operations, planned capital expenditures, tax distributions made to our non-controlling interest holders, required payments under tax receivable agreements, debt service, acquisitions and public company expenses. Vantiv Holding will be permitted under the Amended and Restated Vantiv Holding Limited Liability Company Agreement to make payments to us that are required under the Exchange Agreement and the Advancement Agreement, which allows us to make payments under our tax receivable agreement related to the NPC NOLs, make payments under our other tax receivable agreements and to the extent not covered by payments made pursuant to the Amended and Restated Vantiv Holding Limited Liability Company Agreement, make payments required under the Exchange Agreement, pay our franchise taxes and cover our reasonable administrative and corporate expenses. In addition, we would need cash to repurchase Class B units pursuant to the Exchange Agreement if we choose to pay cash for such units. As of December 31, 2011, our principal sources of liquidity consisted of $370.5 million of cash and cash equivalents and $150.0 million of availability under the $150.0 million revolving portion of our senior secured credit facilities. Our total indebtedness, including capital leases, was $1.8 billion as of December 31, 2011.

Our principal needs for liquidity have been, and for the foreseeable future will continue to be, debt service, capital expenditures, working capital and acquisitions. Additionally, our strategy includes expansion into high growth segments and verticals, entry into new geographic markets and development of additional payment processing services. We anticipate that the execution of these components of our strategy will not require a significant amount of resources and will be funded primarily through cash provided by operations.

The main portion of our capital expenditures have been related to establishing our ability to operate as a stand-alone business and to enhance our technology platform after our separation from Fifth Third Bank. We believe that our cash flow from operations, available cash and cash equivalents and available borrowings under the revolving portion of our senior secured credit facilities will be sufficient to meet our liquidity needs. We anticipate that to the extent that we require additional liquidity, it will be funded through the incurrence of other indebtedness, equity financings or a combination. We cannot assure you that we will be able to obtain this additional liquidity on reasonable terms, or at all. Additionally, our liquidity and our ability to meet our obligations and fund our capital requirements are also dependent on our future financial performance, which is subject to general economic, financial and other factors that are beyond our control. Accordingly, we cannot assure you that our business will generate sufficient cash flow from operations or that future borrowings will be available under our credit facilities or otherwise to meet our liquidity needs. Although we have no specific current plans to do so, if we decide to pursue one or more significant acquisitions, we may incur additional debt or sell additional equity to finance such acquisitions.

Cash Flows

The following table presents a summary of cash flows from operating, investing and financing activities for the years ended December 31, 2011 and 2010 and the six months ended December 31, and June 30, 2009.

	Successor			Predecessor
	Year Ended December 31,		Six Months Ended December 31, 2009	Six Months Ended June 30, 2009
	2011	2010		
	(in thousands)			
Net cash provided by operating activities	$ 233,454	$ 196,336	$ 31,394	$ 178,786
Net cash used in investing activities	(69,920)	(697,151)	(11,698)	(19,422)
Net cash (used in) provided by financing activities	(29,497)	448,158	(30,462)	140,569

Cash Flow from Operating Activities

Net cash provided by operating activities was $233.5 million for the year ended December 31, 2011 as compared to $196.3 million for the year ended December 31, 2010. The increase was primarily due to an increase in cash earnings from operations, including an increase resulting from the impact of the NPC acquisition, which was partially offset by a decrease in the impact of the change in operating assets and liabilities, or working capital, principally due to a decrease in settlement obligations from the prior period end. Settlement obligations represent settlement funds received by us and not yet remitted to our clients for the settlement of transactions we processed. Settlement obligations can fluctuate due to seasonality as well as the day of the month end.

Net cash provided by operating activities was $196.3 million for the year ended December 31, 2010 compared to $31.4 million for the six months ended December 31, 2009. The increase was primarily due to a full year of cash earnings during the year ended December 31, 2010, as well as increases in cash earnings as a result of acquisitions completed during 2010. The increase was also driven by cash flow derived from changes in working capital, primarily related to changes in net settlement balances.

Net cash provided by operating activities was $31.4 million for the six months ended December 31, 2009 compared to $178.8 million for the six months ended June 30, 2009. The decrease in cash provided by operating activities was driven primarily by cash flow derived from changes in working capital, primarily related to the accrual and subsequent payment of amounts due to Fifth Third Bank in connection with the separation transaction.

Cash Flow from Investing Activities

Net cash used in investing activities was $69.9 million for the year ended December 31, 2011 as compared to $697.2 million for the year ended December 31, 2010. The decrease reflected cash used in the acquisitions of NPC and TNB during the year ended December 31, 2010, slightly offset by increased expenditures for capital assets during the year ended December 31, 2011.

Net cash used in investing activities was $697.2 million for the year ended December 31, 2010 as compared to $11.7 million for the six months ended December 31, 2009. The increase in cash used in investing activities reflected the use of cash for the NPC and TNB acquisitions in 2010.

Net cash used in investing activities was $11.7 million for the six months ended December 31, 2009 as compared to $19.4 million for the six months ended June 30, 2009. The decrease was primarily due to cash used for acquisitions during the six months ended June 30, 2009, partially offset by increased capital expenditures during the six months ended December 31, 2009.

Cash Flow from Financing Activities

Net cash used in financing activities was $29.5 million for the year ended December 31, 2011 compared to net cash provided by financing activities of $448.2 million for the year ended December 31, 2010. During the year ended December 31, 2011, net cash used in financing activities reflected approximately $6.3 million of debt issuance costs associated with our debt refinancing in May 2011, $20.4 million of debt and capital lease obligation payments and $2.8 million of tax distributions to our non-controlling interests. During the year ended December 31, 2010, net cash provided by financing activities was increased by the incremental financing of $551.6 million used to fund the acquisition of NPC, offset by the payment of $43.6 million of debt issuance costs and $26.3 million of tax distributions to our non-controlling interests. The decrease in tax distributions to our non-controlling interests in 2011 was primarily due to lower estimated taxable income for the year ended December 31, 2011 and the application of tax distributions made in prior periods.

During the year ended December 31, 2010, net cash provided by financing activities was $448.2 million primarily as a result of the incremental financing of $551.6 million used to fund the acquisition of NPC, offset by the payment of $43.6 million of debt issuance costs and tax distributions to the non-controlling interest holders of $26.3 million. Net cash used in financing activities was $30.5 million for the six months ended December 31, 2009, which reflected debt and capital lease payments and distributions to the non-controlling interest holders.

During the six months ended December 31, 2009, net cash used in financing activities was $30.5 million, which reflected debt and capital lease payments and distributions to non-controlling interest holders. For the six months ended June 30, 2009, net cash provided by financing activities was $140.6 million. Prior to the separation transaction, as a business unit of Fifth Third Bank, cash receipts and payments were processed through a centralized cash management system by Fifth Third Bank. All cash derived from or required for the operations of the business unit was applied to or against Fifth Third Bank's equity in the business unit and was reflected as net cash provided by financing activities in the statement of cash flows.

Credit Facilities

Senior Secured Credit Facilities

In connection with the separation transaction, we assumed a $1.3 billion senior secured note due to Fifth Third Bank. On November 3, 2010, we entered into a first lien and a second lien senior secured credit facility with a syndicate of banks to refinance the debt held by Fifth Third Bank and to fund the acquisition of NPC, which was subsequently refinanced on May 17, 2011. As of December 31, 2011, our senior secured credit facilities consisted of $1.6 billion in term B-1 loans, $150.0 million in term B-2 loans and a $150.0 million revolving credit facility. The $150.0 million revolving credit facility includes a $50.0 million swing line facility and $40.0 million available for the issuance of letters of credit. The term B-1 loans and term B-2 loans mature in November 2016 and November 2017, respectively. The revolving credit facility matures in November 2015. Additionally, we may incur up to $350.0 million of additional debt pursuant to an incremental facility under our senior secured credit facilities, subject to certain terms and conditions.

The obligations under our senior secured credit facilities are unconditional and are guaranteed by Vantiv Holding and certain of our existing and subsequently acquired or organized domestic subsidiaries. The senior secured credit facilities and related guarantees are secured on a first-priority basis (subject to liens permitted under the loan agreement governing the senior secured credit facilities) in substantially all the capital stock (subject to a 65% limitation on pledges of capital stock of foreign subsidiaries and domestic holding companies of foreign subsidiaries) and personal property of the borrower and any obligors as well as any real property in excess of $5 million in the aggregate held by the borrower or any obligors (other than Vantiv Holding), subject to certain exceptions.

Interest on all loans under our senior secured credit facilities is payable quarterly. Borrowings under our senior credit facilities bear interest at a rate equal to, at our option, (1) in the case of term B-1 loans (i) LIBOR plus 325 basis points (with a floor of 125 basis points) or (ii) a base rate plus 225 basis points and (2) in the case of term B-2 loans, (i) LIBOR plus 350 basis points (with a floor of 150 basis points) or (ii) a base rate plus 250 basis points. Borrowings under our revolving credit facility accrue interest at rate equal to, at our option, a base rate or LIBOR plus an applicable margin. The applicable margin for loans under our revolving credit facility is based on our leverage ratio, ranging from 300 to 350 basis points in the case of LIBOR and 200 to 250 basis points in the case of the base rate.

As of December 31, 2011, the weighted average interest rate under our senior secured credit facilities was 4.6%, before the effect of our interest rate swap. At the rate in effect on December 31, 2011 and based on the outstanding balance of $1.8 billion as of December 31, 2011, our estimated debt service obligations for the next 12 months would be $96.8 million, consisting of $80.6 million in interest and $16.2 million of scheduled principal payments.

Subject to certain conditions and exceptions, we may make voluntary prepayments on the term B-1 and term B-2 loans at any time without premium or penalty. We are generally required to prepay borrowings under the senior secured credit facilities with (1) 100% of the net proceeds we receive from the incurrence of debt obligations other than specified debt obligations, (2) 100% of the net proceeds we receive from specified asset sales or as a result of a casualty or condemnation, subject to reinvestment provisions, and (3) beginning in April 2012, 50% (or, if our leverage ratio is equal to or less than 3.75 to 1.00 and greater than 3.25 to 1.00, 25%) of excess cash flow (as defined in the loan agreement) reduced by the aggregate amount of term loans optionally prepaid during the applicable fiscal year. Under the loan agreement, we are not required to prepay borrowings with excess cash flow if our leverage ratio is less than or equal to 3.25 to 1.00. Any mandatory payments will be applied first to outstanding term B-1 and term B-2 loans on a pro rata basis until paid in full, then the revolving loans until paid in full and then to swing line loans. We intend to use our net proceeds from the shares that we sell in this offering to repay $ million of outstanding debt under our senior secured credit facilities. See "Use of Proceeds."

The loan agreement requires us to maintain a maximum leverage ratio (based upon the ratio of total funded debt to consolidated EBITDA, as defined in the loan agreement) and a minimum interest coverage ratio (based upon the ratio of consolidated EBITDA to interest expense), which are tested quarterly based on the last four fiscal quarters. The required financial ratios become more restrictive over time, with the specific ratios required by period set forth in the following table:

Period	Leverage Ratio	Interest Coverage Ratio
January 1, 2011 to June 30, 2011	5.50 to 1.00	2.50 to 1.00
July 1, 2011 to June 30, 2012	5.25 to 1.00	2.50 to 1.00
July 1, 2012 to June 30, 2013	4.75 to 1.00	2.75 to 1.00
July 1, 2013 to June 30, 2014	3.75 to 1.00	3.00 to 1.00
Thereafter	3.00 to 1.00	3.25 to 1.00

As of December 31, 2011, we were in compliance with these covenants with a leverage ratio of 3.25 to 1.00 and an interest coverage ratio of 4.45 to 1.00. Following this offering and the repayment of a portion of the outstanding debt under our senior secured credit facilities using a portion of the net proceeds received by us therefrom, we intend to refinance the remaining indebtedness under such facilities with new senior secured credit facilities pursuant to the debt refinancing.

Interest Rate Swaps

In connection with our debt refinancing, on May 19, 2011, we amended our interest rate swap agreements to more closely align with the terms of the refinanced debt. We designated the amended interest rate swaps into new cash flow hedge relationships and prospectively discontinued hedge accounting on the original interest rate swaps as they no longer met the requirements for hedge accounting. During the year ended December 31, 2011, such derivatives were used to hedge the variable cash flows associated with our variable-rate debt. As of December 31, 2011, the interest rate swaps had a total notional value of $887.5 million that were designated as cash flow hedges of interest rate risk. Under our interest rate swap agreements, we pay interest at 2.49% and receive the greater of 1.25% or three-month LIBOR. The interest rate swap agreements expire on November 19, 2015. In connection with our anticipated debt refinancing, we intend to modify or terminate our interest rate swap agreements. We may incur a cash charge of $ related to the modification or early termination of our interest rate swaps in the same quarter as this offering.

Building Loan

On July 12, 2011, our subsidiary executed a term loan agreement for approximately $10.1 million for the purchase of our corporate headquarters facility. The interest rate is fixed at 6.22%, with interest only payments required for the first 84 months. Thereafter, and until maturity, we will pay interest and principal based upon a 30 year amortization schedule, with the remaining principal amount due at maturity, August 2021.

Contractual Obligations

The following table summarizes our contractual obligations and commitments as of December 31, 2011:

		Payments Due By Period			
	Total	Less than 1 year	1 - 3 Years	3 - 5 Years	More than 5 Years
			(in thousands)		
Operating leases	$ 27,016	$ 6,728	$ 8,430	$ 2,664	$ 9,194
Capital leases	17,755	4,998	9,881	2,876	—
Borrowings(a)	2,167,066	97,794	192,925	1,706,926	169,421
Purchase commitments:					
Technology and telecommunications(b)	38,284	23,058	13,876	900	450
Processing Services(c)	33,600	8,980	15,960	7,460	1,200
Other	8,680	8,680	—	—	—
Total	$ 2,292,401	$ 150,238	$ 241,072	$ 1,720,826	$ 180,265

(a) Represents principal and variable interest payments due under our senior secured credit facilities and our loan agreement for our corporate headquarters facility as of December 31, 2011. Variable interest payments were calculated using interest rates as of December 31, 2011. See discussion above for terms of our debt agreements pursuant to our refinancing on May 17, 2011, as well as our interest rate swap agreements associated with such debt. These payments do not give effect to the debt refinancing.

(b) Includes obligations related to software licenses, software maintenance support and telecommunication and network services.

(c) We have agreements with third-party processors to provide gateway authorization and other processing services. These agreements require us to submit a minimum number of transactions for processing. If we submit a number of transactions that is less than the minimum, we are required

to pay the third party processor's fees that they would have received if we had submitted the required minimum number of transactions. Processing services includes amounts due under network sponsorship agreements.

Critical Accounting Policies

Our discussion and analysis of our financial condition and results of operations are based upon our financial statements, which have been prepared in accordance with GAAP. The preparation of these financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses. On an ongoing basis, we evaluate our estimates including those related to revenue recognition, goodwill and intangible assets, derivative financial instruments, income taxes and share-based compensation. We base our estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances. Actual results may differ from these estimates under different assumptions or conditions.

The accounting policies we believe to be most critical to understanding our financial results and condition and that require complex and subjective management judgments are discussed below.

Revenue Recognition

We have contractual agreements with our clients that set forth the general terms and conditions of the relationship including line item pricing, payment terms and contract duration. Revenues are recognized as earned (i.e., for transaction based fees, when the underlying transaction is processed) in conjunction with Accounting Standards Codification, or ASC, 605, *Revenue Recognition*. ASC 605, *Revenue Recognition*, establishes guidance as to when revenue is realized or realizable and earned by using the following criteria: (1) persuasive evidence of an arrangement exists; (2) delivery has occurred or services have been rendered; (3) the seller's price is fixed or determinable; and (4) collectibility is reasonably assured.

We follow guidance provided in ASC 605-45, *Principal Agent Considerations*. ASC 605-45 states that whether a company should recognize revenue based on the gross amount billed to a customer or the net amount retained is a matter of judgment that depends on the facts and circumstances of the arrangement and that certain factors should be considered in the evaluation. We recognize processing revenues net of interchange fees, which are assessed to our merchant clients on all processed transactions. Interchange rates are not controlled by us, in which we effectively act as a clearing house collecting and remitting interchange fee settlement on behalf of issuing banks, debit networks, credit card associations and its processing customers. All other revenue is reported on a gross basis, as we contract directly with the end customer, assume the risk of loss and have pricing flexibility.

Goodwill and Intangible Assets

Goodwill represents the excess consideration paid over fair value of net assets and liabilities acquired in business combinations. Our goodwill balance as of December 31, 2011 and 2010 was $1.5 billion. Our goodwill represents goodwill attributable to the separation transaction, as well as the acquisitions of NPC and TNB. Our intangible assets balance as of December 31, 2011 and 2010 was $916.2 million and $1.0 billion, respectively. Our intangible assets consist primarily of acquired customer relationships and trade names.

In accordance with *ASC 350, Intangibles—Goodwill and Other*, we test goodwill for impairment for each reporting unit on an annual basis, or when events occur or circumstances change that would indicate the fair value of a reporting unit is below its carrying value. If the fair value of a reporting unit is less than its carrying value, then an impairment loss is recorded to the extent that fair value of the goodwill within the reporting unit is less than its carrying value. We performed our most recent annual goodwill impairment test for certain of our reporting units as of July 31, 2011 and for the remainder of

our reporting units as of November 30, 2011 using market data and discounted cash flow analyses, which indicated there was no impairment. As of December 31, 2011, there were no indications of impairment with regards to any of our reporting units.

Our intangible assets consist primarily of acquired customer relationship intangible assets, which are amortized over their estimated useful lives. We also have an indefinite-lived trade name which is not subject to amortization. We review the acquired customer relationships for possible impairment whenever events or changes in circumstances indicate that the carrying amounts may not be recoverable. The indefinite-lived trade name is evaluated annually for impairment. As of December 31, 2011, there were no indications of impairment with regards to the customer relationship intangible assets or the trade name.

Derivative Financial Instruments

We use derivative financial instruments to manage our exposure to certain financial and market risks, primarily related to changes in interest rates. We have entered into interest rate swaps to manage interest rate risk associated with our variable-rate borrowings. We do not enter into derivative financial instruments for speculative purposes.

As required, derivative financial instruments are recognized in our statements of financial position at fair value. Our derivative financial instruments are not exchange listed, and therefore the fair values are determined based on models which contemplate the contractual terms of the instruments, observable inputs including interest rates and yield curves and the credit quality of our counterparties, along with our creditworthiness. All key assumptions and valuations are the responsibility of management.

Our interest rate swaps are designated as cash flow hedges of forecasted interest payments related to our variable-rate borrowings. These interest rate swaps qualify for hedge accounting under ASC 815, *Derivatives and Hedging*. As such, the effective portion of changes in fair value of the instruments is recorded in accumulated other comprehensive income and reclassified into earnings in the same period or periods during which the hedged transaction affects earnings. Any ineffectiveness associated with the instrument is recorded immediately in interest expense in the statements of income.

Income Taxes

We are taxed as a C corporation for U.S. income tax purposes and are therefore subject to both federal and state taxation at a corporate level.

Income taxes are computed in accordance with ASC 740, *Income Taxes*, and reflect the net tax effects of temporary differences between the financial reporting carrying amounts of assets and liabilities and the corresponding income tax amounts. We have deferred tax assets and liabilities and maintain valuation allowances where it is more likely than not that all or a portion of deferred tax assets will not be realized. To the extent we determine that we will not realize the benefit of some or all of our deferred tax assets, then these deferred tax assets will be adjusted through our provision for income taxes in the period in which this determination is made. As of December 31, 2011 and 2010, we had recorded no valuation allowances against any deferred tax assets.

Prior to June 30, 2009, our operations during the predecessor period were included in Fifth Third Bancorp's consolidated federal income tax return and the state income tax returns of certain subsidiaries of Fifth Third Bancorp. For the purpose of our financial statements, federal and state income taxes have been determined on a separate basis as if we were a separate, stand-alone taxable entity for the predecessor period.

Share-Based Compensation

We expense employee share-based payments under the fair value method. ASC 718, *Compensation—Stock Compensation*, requires compensation cost for the fair value of share-based payments at the date they are granted to be recognized over the requisite service period. Further, the fair value of liability awards is required to be remeasured at the reporting date, with changes in fair value recognized as compensation cost over the requisite service period. We estimate the fair value of the share-based awards at the date they are granted using the Black-Scholes option pricing model.

Based on the vesting criteria and continued service requirements, compensation cost related to time awards is recognized on a straight-line basis over seven years. Compensation cost associated with time awards issued under the Management Phantom Equity Plan was $3.0 million, $2.8 million and $0.6 million, respectively, for the years ended December 31, 2011 and 2010 and six months ended December 31, 2009. At December 31, 2011, there was approximately $26.8 million of share-based compensation expense related to non-vested time awards not yet recognized. The expense is expected to be recognized over a remaining weighted-average period of approximately 5.1 years.

The value of performance awards outstanding at December 31, 2011 and 2010 was approximately $17.1 million and $15.6 million, respectively. However, no compensation cost attributable to performance awards has been recognized as the achievement of such performance is not deemed probable.

Upon reclassification of awards from liability awards to equity awards on September 29, 2010, awards were remeasured to a weighted-average fair value of $7.22 per award.

The value of the time awards during the years ended December 31, 2011 and 2010 and the six months ended December 31, 2009 was estimated using the Black-Scholes option pricing model, which incorporates the weighted-average assumptions below:

	2011	2010	2009
Expected option life at grant (in years)	7.0	7.0	7.0
Expected option life at remeasurement (in years)	—	6.3	6.7
Expected volatility	33.0%	36.0%	37.4%
Expected dividend yield	0.0%	0.0%	0.0%
Risk-free interest rate	2.6%	1.7%	3.3%

The expected option life represents the requisite service period associated with time awards. Due to the lack of specific historical data, the expected volatility is based on the average historical and implied volatility of a peer group. The expected dividend yield reflects the assumption that dividends will not be paid by us to holders of time awards. The risk-free interest rate is based on the U.S. Treasury strip rate in effect at the time of grant or remeasurement.

Off-Balance Sheet Arrangements

We have no off-balance sheet financing arrangements.

Qualitative and Quantitative Disclosure About Market Risk

We are exposed to interest rate risk in connection with our senior secured credit facilities, which are subject to variable interest rates.

As of December 31, 2011, we had interest rate swaps on $887.5 million of our variable rate debt that converts it to fixed rates. The swaps expire in November 2015. As of December 31, 2011, we had approximately $871.4 million of variable rate debt not subject to a fixed rate swap.

Based on the amount outstanding under our senior secured credit facilities at December 31, 2011, a change in one percentage point in the applicable interest rate over the term B-1 LIBOR floor of 1.25%, after the effect of our interest rate swap, would cause an increase or decrease in interest expense of approximately $8.3 million on an annual basis.

New Accounting Guidance

In June 2011, the FASB issued ASU 2011-05, "Comprehensive Income (Topic 220): Presentation of Comprehensive Income," which revises the manner in which entities present comprehensive income in their financial statements. The amendments implemented under ASU 2011-05 give an entity the option to present the total of comprehensive income, the components of net income and the components of other comprehensive income either in a single continuous statement of comprehensive income or in two separate but consecutive statements. In both choices, an entity is required to present each component of net income along with total net income, each component of other comprehensive income along with a total for other comprehensive income and a total amount for total comprehensive income. The ASU eliminates the option to present the components of other comprehensive income as part of the statement of changes in stockholders' equity. The amendments in this ASU do not change the items that must be reported in other comprehensive income or when an item of other comprehensive income must be reclassified to net income. ASU 2011-05 should be applied retrospectively and is effective for public entities for fiscal years, and interim periods within those years, beginning after December 15, 2011, with early adoption permitted. We adopted the guidance contained within ASU 2011-05 in June 2011. The guidance did not have a material effect on our financial position or results of operations.

In September 2011, the FASB issued ASU 2011-08, "Intangibles—Goodwill and Other (Topic 350) Testing Goodwill for Impairment," which revises the guidance on testing goodwill for impairment. Under the revised guidance, entities testing goodwill for impairment have the option to first assess qualitative factors to determine whether the existence of events or circumstances leads to a determination that it is more likely than not that the fair value of a reporting unit is less than its carrying amount. If, after assessing the totality of events or circumstances, an entity determines it is more likely than not that the fair value of a reporting unit is less than its carrying amount, then performing the two-step impairment test would be required. Under the amendments in this ASU, an entity has the option to bypass the qualitative assessment for any reporting unit in any period and proceed directly to performing the first step of the two-step goodwill impairment test. An entity may resume performing the qualitative assessment in any subsequent period. This ASU does not change how goodwill is calculated or assigned to reporting units, nor does it revise the requirement to test goodwill annually for impairment. In addition, this ASU does not amend the requirement to test goodwill for impairment between annual tests if events or circumstances warrant; however, it does revise the examples of events and circumstances that an entity should consider. The amendments within this ASU are effective for annual and interim goodwill impairment tests performed for fiscal years beginning after December 15, 2011, with early adoption permitted. The guidance will not have a material effect on our financial position or results of operations.

BUSINESS

Vantiv is a leading, integrated payment processor differentiated by a single, proprietary technology platform. According to the Nilson Report, we are the third largest merchant acquirer and the largest PIN debit acquirer by transaction volume in the United States. We efficiently provide a suite of comprehensive services to merchants and financial institutions of all sizes. Our technology platform offers our clients a single point of service that is easy to connect to and use in order to access a broad range of payment services and solutions. Our integrated business and single platform also enable us to innovate, develop and deploy new services and provide us with significant economies of scale. Our varied and broad distribution provides us with diverse client base and channel partner relationships. We believe this combination of attributes provides us with competitive advantages and has enabled us to generate strong growth and profitability.

We believe our single, proprietary technology platform is differentiated from our competitors' multiple platform architectures. Because of our single point of service and ability to collect, manage and analyze data across the payment processing value chain, we can identify and develop new services more efficiently. Once developed, we can more cost-effectively deploy new solutions to our clients through our single platform. Our single scalable platform also enables us to efficiently manage, update and maintain our technology, increase capacity and speed and realize significant operating leverage.

We offer a broad suite of payment processing services that enable our clients to meet their payment processing needs through a single provider. We enable merchants of all sizes to accept and process credit, debit and prepaid payments and provide them supporting services, such as information solutions, interchange management and fraud management, as well as vertical-specific solutions in sectors such as grocery, pharmacy, retail, petroleum and restaurants/QSRs. We also provide mission critical payment services to financial institutions, such as card issuer processing, payment network processing, fraud protection, card production, prepaid program management, ATM driving and network gateway and switching services that utilize our proprietary Jeanie PIN debit payment network.

We provide small and mid-sized clients with the comprehensive solutions that we have developed to meet the extensive requirements of our large merchant and financial institution clients. We then tailor these solutions to the unique needs of our small and mid-sized clients. In addition, we take a consultative approach to providing services that helps our clients enhance their payments-related services. We are also well positioned to provide payment solutions for high growth markets, such as prepaid, ecommerce and mobile payment offerings, because we process payment transactions across the entire payment processing value chain.

Our capabilities differentiate us from other payment processors that focus primarily on just merchant acquiring, card issuer processing or network services and those that operate multiple businesses on disparate technology platforms. Through our integrated business, we believe we can manage our business more efficiently, benefiting both our merchant and financial institution clients and resulting in increased profitability. We are also well positioned to provide payment solutions for high growth markets, such as prepaid, ecommerce and mobile payment offerings, because we process payment transactions across the entire payment processing value chain on a single platform.

We distribute our services through direct and indirect distribution channels using a unified sales approach that enables us to efficiently and effectively target merchants and financial institutions of all sizes. Our direct channel includes a national sales force that targets financial institutions and national merchants, regional and mid-market sales teams that sell solutions to merchants and third-party reseller clients and a telesales operation that targets small and mid-sized merchants. Our indirect channel to merchants includes relationships with a broad range of independent sales organizations, or ISOs, merchant banks, value-added resellers and trade associations that target merchants, including difficult to reach small and mid-sized merchants. Our indirect channel to financial institutions includes relationships with third-party resellers and core processors.

We have a broad and diversified merchant and financial institution client base. Our merchant client base has low client concentration and is heavily weighted in non-discretionary everyday spend categories, such as grocery and pharmacy, and includes large national retailers, including nine of the top 25 national retailers by revenue in 2010, and over 200,000 small and mid-sized merchant locations. Our financial institution client base is also well diversified and includes over 1,300 financial institutions, including nine of the top 50 financial institutions by asset size as of December 31, 2011.

We generate revenues based primarily on transaction fees paid by merchants or financial institutions. Our revenue increased from $884.9 million for the year ended December 31, 2008 to $1.6 billion for the year ended December 31, 2011. Our revenue, less network fees and other costs, which we refer to as net revenue, increased from $451.4 million for the year ended December 31, 2008 to $865.7 million for the year ended December 31, 2011. Our net income decreased from $152.6 million in for the year ended December 31, 2008 to $84.8 million for the year ended December 31, 2011. Our pro forma adjusted EBITDA increased from $278.7 million for the year ended December 31, 2008 to $438.8 million in for the year ended December 31, 2011. See our reconciliation of pro forma adjusted EBITDA to net income on page 18 of this prospectus.

Our History and Separation from Fifth Third Bank

We have a 40 year history of providing payment processing services. We operated as a business unit of Fifth Third Bank until June 2009 when Advent acquired a majority interest in Fifth Third Bank's payment processing business unit with the goal of creating a separate stand-alone company. Since the separation, we established our own organization, headquarters, brand and growth strategy. As a stand-alone company, we have made substantial investments to enhance our single, proprietary technology platform, recruit additional executives with significant payment processing and operating experience, expand our sales force, reorganize our business to better align it with our market opportunities and broaden our geographic footprint beyond the markets traditionally served by Fifth Third Bank. In addition, we made three strategic acquisitions in 2010. We acquired NPC, to substantially enhance our access to small to mid-sized merchants, TNB, to broaden our market position with credit unions, and Springbok, to expand our prepaid processing capabilities.

We continue to benefit from our relationship with Fifth Third Bank. Fifth Third Bank is one of our largest financial institution clients, one of our sponsor banks for network membership and one of our most significant merchant bank referral partners. Our client contract with Fifth Third Bank as well as our sponsorship and referral agreements with Fifth Third Bank have terms through June 2019.

Industry Background

Electronic Payments

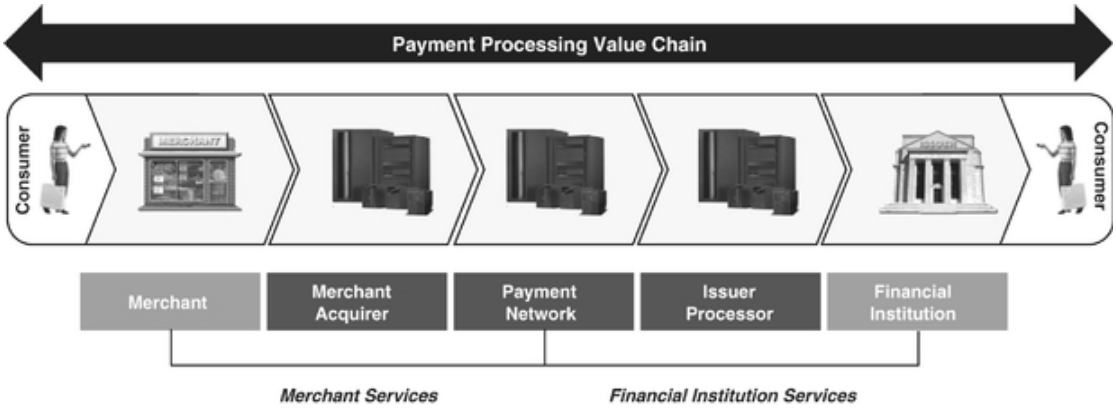
Over the past 60 years, electronic payments in the United States have evolved into a large and growing market with favorable secular trends that continue to increase the adoption and use of card-based payment services, such as those for credit, debit and prepaid cards. Electronic payments have historically involved (i) financial institutions that issue cards, (ii) merchants that accept cards for payment (iii) payment networks that route card transactions between the merchant's bank and the issuing financial institution, and (iv) payment processors that provide payment transaction processing services to merchants and financial institutions.

According to The Nilson Report, personal consumption expenditures in the United States using cards and other electronic payments reached $4.48 trillion in 2009 and are projected to reach $7.23 trillion in 2015, representing a compound annual growth rate of approximately 8% during that period. This growth will be driven by the shift from cash and checks towards card-based and other electronic payments due to their greater convenience, security, enhanced services and rewards and loyalty features. We believe changing demographics and emerging trends, such as the adoption of new

technologies and business models, including ecommerce, mobile commerce and prepaid services, will also continue to drive growth in electronic payments.

Payment Processing Industry

The payment processing industry is comprised of various processors that create and manage the technology infrastructure that enables electronic payments. Payment processors help merchants and financial institutions develop and offer electronic payment solutions to their customers, facilitate the routing and processing of electronic payment transactions and manage a range of supporting security, value-added and back office services. In addition, many large banks manage and process their card accounts in-house. This is collectively referred to as the payment processing value chain and is illustrated below:



The payment processing value chain encompasses three key types of processing:

- *Merchant Acquiring Processing.* Merchant acquiring processors sell electronic payment acceptance, processing and supporting services to merchants and third-party resellers. These processors route transactions originated at a payment terminal at a merchant location or on a website to the appropriate payment networks for authorization, known as "front-end" processing, and then ensure that each transaction is appropriately cleared and settled into the merchant's bank account, known as "back-end" processing. Many of these processors also provide specialized reporting, back office support, risk management and other value-added services to merchants. Merchant acquirers charge merchants based on a percentage of the value of each transaction or per transaction. Merchant acquirers pay the payment network processors a routing fee per transaction and pass through interchange fees to the issuing financial institution.

- *Payment Network Processing.* Payment network processors, such as Visa, MasterCard and PIN debit payment networks, sell electronic payment network routing and support services to financial institutions that issue cards and merchant acquirers that provide transaction processing. Depending on their market position and network capabilities, these providers route credit, debit and prepaid card transactions from merchant acquiring processors to the financial institution that issued the card, and they ensure that the financial institution's authorization approvals are routed back to the merchant acquiring processor and that transactions are appropriately settled between the merchant's bank and the card-issuing financial institution. These providers also provide specialized risk management and other value-added services to financial institutions. Payment networks charge merchant acquiring processors and issuing financial institutions routing fees per transaction and monthly or annual maintenance fees and assessments.

- *Issuer Card Processing.* Issuer card processors sell electronic payment issuing, processing and supporting services to financial institutions. These providers authorize transactions received from the payment networks and ensure that each transaction is appropriately cleared and settled from

the originating card account. These companies also provide specialized program management, reporting, outsourced customer service, back office support, risk management and other value-added services to financial institutions. Card processors charge issuing financial institutions fees based on the number of transactions processed and the number of cards that are managed.

Many payment processors specialize in providing services in discrete areas of the payment processing value chain, which can result in merchants and financial institutions using payment processing services from multiple providers. A limited number of payment processors have capabilities or offer services in multiple parts of the payment processing value chain. Many processors that provide solutions targeting more than one part of the payment processing value chain utilize multiple, disparate technology platforms requiring their clients to access payment processing services through multiple points of contact.

Payment processing services are generally provided to merchants and financial institutions.

Merchant Services

The merchant services segment is highly fragmented with approximately 100 providers in the United States that sell merchant acquiring processing services to merchants of all sizes. The segment includes a small number of large-scale providers with proprietary processing platforms that provide merchant acquiring services directly through their own sales force and indirectly through resellers. This segment also includes a large number of other providers with direct and indirect distribution channels, but limited technology capabilities. These other providers include large banks that create processing joint ventures with the large-scale providers; mid-sized providers that typically outsource their back-end processing; agent banks that refer merchant acquiring solutions to their small business clients and outsource all or part of the related processing; and smaller, third-party resellers and ISOs with in-house sales forces that sell merchant acquiring solutions to smaller merchants and outsource the related processing.

The customer base for the merchant segment is also highly fragmented and, according to The Nilson Report, is comprised of over 8 million merchants of all sizes in the United States that currently accept electronic payments. Given their size, large merchants generally receive customized payment processing solutions and lower per transaction pricing. These merchants provide payment processors with significant operating scale efficiencies and recurring revenues, due to the large transaction volume that they generate under long-term contracts and high relative costs that would be incurred if they had to switch to another processor. Small and mid-sized merchants are more difficult to reach on an individual basis, but generally generate higher per transaction fees. Payment processors generally sell to the small merchant segment through partnerships and referral arrangements with agent banks, ISOs and other third-party resellers.

There is a significant opportunity to provide merchant services to existing merchants that do not accept electronic payments as well as non-merchant entities. We believe there are approximately 20 million small businesses and proprietorships in the United States that currently do not accept electronic payments, according to data provided by the U.S. Department of Commerce and The Nilson Report. In addition, non-merchant entities, such as local, state and federal governments, healthcare providers and educational institutions are beginning to accept electronic payments and will require payment processing services. Merchants are increasingly demanding lower-cost routing and interchange optimization services from payment network processing providers to lower their transaction costs. In addition, due to innovation, competition and new regulation, there has also been a shift from basic per transaction processing fees to the introduction of additional fees for ancillary and value-added services, such as security, compliance and enhanced information solution services. We believe there is a significant opportunity for payment processing that can successfully address these trends and market forces.

Financial Institution Services

The financial institution services segment includes specialized card issuer processors that either provide payment processing for a single type of card or broader solutions that enable financial institutions to manage and process multiple card types; core bank processors that offer outsourced payment processing services as part of their suite of bank technology solutions, which historically have focused on demand deposit account processing; software vendors and integrators that build custom solutions which enable larger banks to handle a portion of their payment processing in-house; and payment network processors, which provide a range of network products and services that can be sold discreetly or bundled together with card processing products and services.

The financial institution services client base is highly fragmented and, according to the FDIC, is comprised of approximately 7,500 FDIC insured banks and, according to the National Credit Union Administration, is comprised of over 7,000 credit unions of all sizes in the United States. These financial institutions rely on payment processing providers to provide network branding, acceptance and transaction routing for their card products and can choose to outsource some or all of their card program management and processing to card issuing processors. Large banks have a high share of card accounts in the United States, with the top 15 issuers in the U.S. accounting for 89.7% of total credit card purchase volume and 65.1% of total debit card and prepaid card purchase volume in 2010 respectively according to data provided by The Nilson Report. Given their scale, many large banks manage and process their card accounts in-house using their own systems or custom designed platforms. A few large banks and most mid-sized banks choose to outsource their card programs in order to lower their overall technology costs and benefit from the scale efficiencies, innovation, product development and custom services provided by financial institution payment processors. Smaller banks and credit unions generally do not have the scale or the internal technology infrastructure to manage and process their own card programs and represent a significant client base for outsourced payment processing services.

The financial institution services segment has also undergone significant change over the past few years. The segment has been impacted by the recent economic downturn, bank consolidations and regulatory reforms, which have slowed credit card issuance growth rates, placed pressure on certain processing fees and resulted in additional fees for consumers. However, certain of these factors have also created growth opportunities in other areas of the industry, for example, regulatory reforms may benefit PIN debit payment networks as new routing rules eliminate the exclusivity provisions of the larger networks. The segment is also benefiting from the increasing demand for and adoption of new card programs, such as payroll and gift cards, and card services, such as personalized security features, fraud detection and risk management services, advanced reporting and analytics services, and reward and incentive programs. Given changes in technology, payment processors in this segment may also benefit from the introduction of new payment accounts and services in the future, such as mobile payments and loyalty marketing services.

Emerging Trends and Opportunities in the Payment Processing Industry

The payment processing industry will continue to adopt new technologies, develop new products and services, evolve new business models and experience new market entrants and changes in the regulatory environment. In the near-term, we believe merchants and financial institutions will seek services that help them enhance their own offerings to consumers, provide additional information solution services to help them run their businesses more efficiently and develop new products and services that provide tangible, incremental revenue streams. To meet these demands, we believe that payment processors may seek to develop additional capabilities and expand across the payment processing value chain to capture additional data and provide additional value per transaction. To facilitate this expansion and deliver more robust service offerings, we believe that payment processors

will need to develop and seek greater control over and integration of their proprietary technology processing platforms, to enable them to deliver and differentiate their offerings from other providers.

Over the medium- to long-term, we believe that emerging, alternative payment technologies, such as mobile payments, electronic wallets, mobile marketing offers and incentives and rewards services, will be adopted by merchants and other businesses. As a result, non-financial institution enterprises, such as telecommunications, internet, retail and social media companies, could become more active participants in the development of alternative electronic payments and facilitate the convergence of retail, online, mobile and social commerce applications, representing an attractive growth opportunity for the industry. We believe that payment processors that have an integrated business, provide solutions across the payment processing value chain and utilize broad distribution capabilities will have a significant market advantage, because they will be better able to provide processing services for emerging alternative electronic payment technologies and to successfully partner with new market entrants.

Our Competitive Strengths

We believe we have attributes that differentiate us from our competitors and have enabled us to become a leading payment processor in the United States and differentiate us in the payment processing industry. Our key competitive strengths include:

Single, Proprietary Technology Platform

Our single, proprietary technology platform provides our merchant and financial institution clients with differentiated payment processing solutions and provides us with significant strategic and operational benefits. Our clients access our processing solutions through a single point of access and service, which is easy to use and enables our clients to acquire additional services as their business needs evolve. Small and mid-sized merchants are able to easily connect to our technology platform using our application process interfaces, or APIs, software development kits, or SDKs, and other tools we make available to resellers, which we believe enhances our capacity to sell to such merchants. Our platform allows us to collect, manage and analyze data across both our Merchant Services and our Financial Institution Services segments that we can then package into information solutions for our clients. It also provides insight into market trends and opportunities as they emerge, which enhances our ability to innovate and develop new value-added services. Our single platform allows us to more easily deploy new solutions that span the payment processing value chain, such as prepaid, ecommerce and mobile, which are high growth market opportunities. Our single scalable platform also enables us to efficiently manage, update and maintain our technology, increase capacity and speed, and realize significant operating leverage. We believe our single, proprietary technology platform is a key differentiator from payment processors that operate on multiple technology platforms and provides us with a significant competitive advantage.

Integrated Business

We operate as a single integrated business using a unified sales and product development approach. Our integrated business and established client relationships across the payment processing value chain provide us with insight into our clients' needs. We believe this insight combined with our industry knowledge and experience with both merchants and financial institutions enables us to continuously develop new payment processing services and deliver substantial value to our clients. In addition, we believe this insight, knowledge and experience enhances our ability to cross-sell our services to existing clients. By operating as a single business, we believe we can manage our business more efficiently resulting in increased profitability. We believe our integrated business allows us to deliver better solutions and differentiates us from payment processors that are focused on discrete areas of the payment processing value chain or that operate multiple payment processing businesses.

Comprehensive Suite of Services

We offer a broad suite of payment processing services that enable our merchant and financial institution clients to address their payment processing needs through a single provider. Our solutions include traditional processing services as well as a range of innovative value-added services. We provide small and mid-sized clients with the comprehensive solutions originally developed for our large clients that we have adapted to meet the specific needs of our small and mid-sized clients. We have also developed industry specific merchant solutions with features and functionality to meet the specific requirements of various industry verticals, including grocery, petroleum, pharmacy, restaurant and retail. We offer our financial institutions a broad range of card issuing, processing and information solutions. As financial institutions seek to generate additional revenue, for example, we can offer our full suite of merchant acquiring solutions to banks and credit unions on a referral basis or as a customized "white-label" service marketed under our client's brand. In addition, our broad range of services provides us with numerous opportunities to generate additional revenues by cross-selling solutions to our existing clients.

Diverse Distribution Channels

We sell our services to merchants, financial institutions and third-party reseller clients of all types and sizes through diverse distribution channels. Our direct channel includes a national sales force that targets financial institutions and national retailers, regional and mid-market sales teams that sell solutions to merchants and third-party reseller clients and a telesales operation that target small and mid-sized merchants. Our indirect channel includes relationships with a broad range of ISOs, merchant banks, value-added resellers and trade associations that target merchants, including difficult to reach small and mid-sized merchants, as well as arrangements with core processors that sell our solutions to small and mid-sized financial institutions. We believe our diverse distribution channels enable us to effectively and efficiently market and sell our solutions to a wide range of potential clients and grow our business. Through our diversified distribution channels, we have developed a broad client base, which has resulted in low client concentration, consisting of over 400,000 merchant locations and over 1,300 financial institutions.

Strong Execution Capabilities

Our management team has significant experience in the payment processing industry and has demonstrated strong execution capabilities. Since we created a stand-alone company in 2009, we have invested substantial resources to enhance our technology platform, deepened our management organization, expanded our sales force to align it with our market opportunities, acquired NPC, TNB and Springbok, introduced several new services, launched the Vantiv brand and built out and moved into our new corporate headquarters. We executed all of these projects while delivering substantial revenue growth and strong profitability.

Our Strategy

We plan to grow our business over the course of the next few years, depending on market conditions, by continuing to execute on the following key strategies:

Increase Small to Mid-Sized Client Base

We are focused on increasing our small to mid-sized client base to capitalize on the growth and margin opportunities provided by smaller merchants and financial institutions. Our small and mid-sized merchants and financial institutions are generally more profitable on a per transaction basis. In addition, smaller banks and credit unions generally do not have the scale or the internal technology infrastructure to manage and process their own card programs and consequently, outsource all or a significant portion of their payment processing requirements. We plan to continue to identify and reach these small to mid-sized merchants and financial institutions through our direct sales force, ISOs, partnership and referral arrangements and third-party resellers and core processors.

Develop New Services

By leveraging our single technology platform, industry knowledge and client relationships across the payment processing value chain, we seek to develop additional payment processing services that address evolving client demands and provide additional cross-selling opportunities. For example, we intend to utilize our existing technology, combined with our acquisition of Springbok, to provide a flexible and scalable prepaid card payment processing platform for both merchants and financial institutions, including general purpose reloadable cards, incentive cards, rewards programs and payroll cards. In addition, we seek to expand our fraud management services to financial institutions and have developed a program that allows our clients to outsource this function to us. In the future, we intend to enhance our information solutions by analyzing data we capture across our platform and provide our clients with new opportunities to generate incremental revenue.

Expand Into High Growth Segments and Verticals

We believe there is a substantial opportunity for us to expand further into high growth payment segments, such as prepaid, ecommerce, mobile and information solutions, and attractive industry verticals, such as business-to-business, healthcare, government and education. To facilitate this expansion and capture market share within these segments and verticals, we intend to further develop our technology capabilities to handle specific processing requirements for these segments and verticals, add new services that address their needs and broaden our distribution channels to reach these potential clients. We believe that introducing new, complementary solutions that differentiate and enhance the value of our existing services can accelerate our expansion into these segments and verticals. Further, we will seek to penetrate these markets by leveraging our existing distribution channels and entering into new arrangements with complementary payment processing providers.

Broaden and Deepen Our Distribution Channels

We intend to broaden and deepen our direct and indirect distribution channels to reach potential clients and sell new services to our existing clients. We plan to grow our direct sales force, including telesales, add new referral partners, such as merchant banks, and our indirect channels through new ISOs, partnership and referral arrangements, third-party resellers and core processors. By enhancing our referral network and relationships with our partners, we will be able to reach more potential clients, enter into or increase our presence in various markets, segments and industry verticals and expand into new geographic markets. To establish new relationships and strengthen our existing relationships with various resellers and drive the implementation of our payment services, we intend to actively promote eSimilate, a web portal we launched recently that provides access to a variety of payment processing solutions with simple development tools, web service APIs, SDKs and documentation in common development languages. We will also continue to develop additional support services for our distribution channels, provide sales and product incentives and increase our business development resources dedicated to growing and promoting our distribution channels.

Enter New Geographic Markets

When we operated as a business unit of Fifth Third Bank we had a strong market position with large national merchants, and we focused on serving small to mid-sized merchants in Fifth Third Bank's core market in the Midwestern United States. We are expanding our direct and indirect distribution channels and leveraging our technology platform to target additional regions. In the future, we will also look to augment our U.S. business by selectively expanding into international markets through strategic partnerships or acquisitions that enhance our distribution channels, client base and service capabilities.

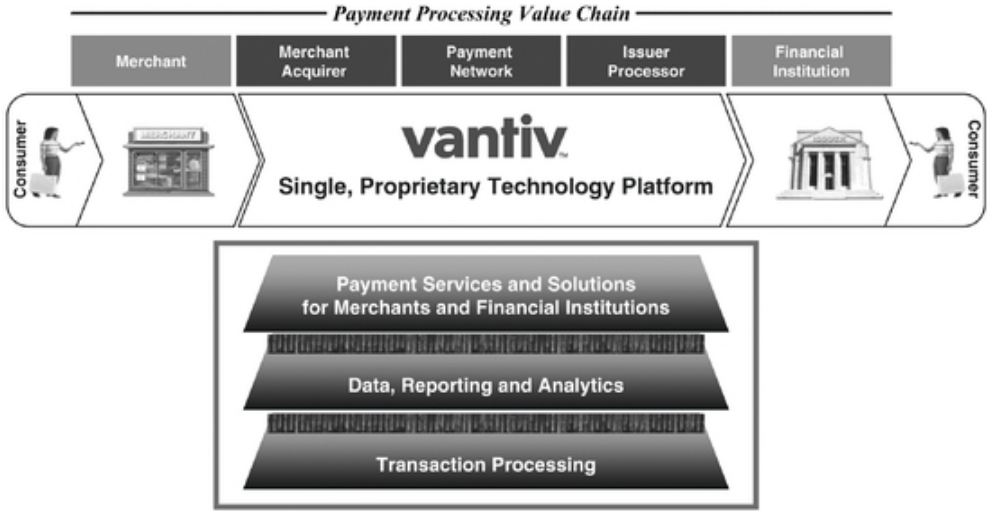
Pursue Acquisitions

We have recently completed three acquisitions, and we intend to continue to seek acquisitions that provide attractive opportunities. Acquisitions provide us with opportunities to increase our small to

mid-sized client base, enhance our service offerings, target high growth payment segments and verticals, enter into new geographic markets and enhance and deepen our distribution channels. We also will consider acquisitions of discrete merchant portfolios that we believe would enhance our scale and client base and strengthen our market position in the payment processing industry. We believe our single technology platform and integrated business enhances our ability to successfully integrate acquisitions.

Our Business

We are a leading provider of payment processing services to merchants and financial institutions across the payment processing value chain. We provide our solutions through our single, proprietary technology platform, which we believe provides us with significant competitive advantages. We currently compete primarily in the Midwestern United States and Florida, and it is our strategy to target additional U.S. regions. Set forth below is a description of our technology platform and our merchant and financial institution clients and services.



Single, Proprietary Technology Platform

Our technology platform provides a single point of service to access our broad suite of solutions, is easy to connect to and use and enables us to innovate, develop and deploy new services and to produce our value-added information solutions, all while providing economies of scale.

- *Single Point of Service.* We provide our clients with a single point of service through which they can access our comprehensive suite of solutions across the payment processing value chain. For example, our financial institution clients can utilize our payment processing solutions, our information solutions and our prepaid solutions all from a single Vantiv interface, which distinguishes us from our multi-platform competitors.

- *Ease of Connection and Delivery.* Both our merchant and financial institution clients can easily connect to and interact with our technology platform, which facilitates our ability to deliver services to our clients. In addition, our value-added resellers and other partners can connect using eSimilate to access and manage our services, which facilitates the delivery of our solutions to their customers. Our platform allows all of our clients to seamlessly add new services.

- *Ability to Innovate.* Our technology platform enhances our ability to identify and develop new services. For example, our platform allows us to identify client needs and inefficiencies in payment processing and then to quickly develop and bring solutions to those problems to market. Our technology platform also enables the development of new services for clients

spanning the payment processing value chain, including in high growth segments, such as prepaid, ecommerce, mobile and information solutions.

- *Value-added Information Solutions.* Our technology platform allows us to collect, manage and analyze data across our Merchant and Financial Institution Services segments. We provide reporting and management tools to all of our clients through Vantiv Direct, our proprietary online interactive system for reporting, reconciliation, interfacing and exception processing. We provide data, reports and analytical tools to our financial institution clients to assist with card account, customer relationship, marketing program and fraud management. As the payment processing industry evolves and our clients require more data to serve their customers, we plan to use our single technology platform to provide information solutions and other data-rich services, such as marketing incentives, offers and loyalty programs to our clients.

- *Operating Leverage.* Our single, proprietary technology platform is highly scalable and efficient and provides strong operating margins. In connection with our separation from Fifth Third Bank, we made a substantial investment to enhance our single, proprietary technology platform. Through these enhancements, we increased the processing speed, efficiency and capacity of our platform and optimized our operations. We believe the scale and efficiency of our single platform is a key differentiator between us and our competitors who operate on multiple non-integrated platforms. For example, it enables us to make enhancements and regulatory updates across our platform simultaneously and with lower execution risk.

Our technology platform is reliable and secure. We have developed our technology platform to be highly resilient with redundant applications and servers and robust network connectivity and storage capacity. We have real-time synchronization between our primary and secondary data centers. Our four-tiered operating model is certified as PCI compliant and is secured through technical controls, policy controls, physical controls and asset protection. We have implemented additional security measures for our systems and data, such as end-to-end encryption and monitoring and logging all activity 24 hours a day seven days a week. These measures are evaluated regularly through internal and third party assessments.

Merchant Services

Clients

According to The Nilson Report, we are the third largest merchant acquirer and the largest PIN debit acquirer by transaction volume in the United States, serving a diverse set of merchants across a variety of end-markets, sizes and geographies. We authorize, clear, settle and provide reporting for electronic payment transactions for our merchant services clients. Our client base includes over 400,000 merchant locations, with an emphasis on the non-discretionary everyday spend categories where spending has been more resilient during economic downturns. We serve leading national retailers, including nine of the top 25, in 2010, regional merchants and small to mid-sized business clients across many industries, such as grocery, pharmacy, retail, petroleum and restaurants/QSRs. For the year ended December 31, 2011, we processed sales volume of approximately $426 billion.

We have long-term relationships with many large national retailers. Given their size, these merchants generally receive customized payment processing solutions and lower per transaction pricing. These merchants provide us with significant operating scale efficiencies and recurring revenues, due to the large transaction volume that they generate. Smaller merchants are more difficult to reach on an individual basis, but generally generate higher per transaction fees. Our acquisition of NPC in 2010 expanded our client base by adding over 200,000 merchant locations of principally small to mid-sized merchants. Clients in our key national merchant categories include:

Retail—Barnes & Noble, Dollar General, Macy's, Office Depot, T.J. Maxx

Grocery—Giant Eagle, Kroger, Wegmans, Winn-Dixie

Pharmacy—Walgreens

Restaurants/QSRs—In-N-Out Burger, TGI Friday's, Wendy's International

In addition to the above clients, in May 2011, we executed a definitive agreement with Discover to provide an end-to-end outsourced processing solution for their large merchant client base. These services will include authorizations, settlement, customer service, chargeback and reporting services. We expect that Discover's conversion to our services will occur in the second quarter of 2012.

While we will continue to serve virtually all major merchant categories, we are increasing our focus on several verticals, including business-to-business, education, government and healthcare industry verticals. We intend to focus on these industry verticals by continuing to enhance our offering of services, establishing relationships with value-added resellers and tailoring our sales approach for each vertical on a region-by-region basis. Our long-term client relationships, low client concentration and everyday spend merchant services clients make us less sensitive to changing economic conditions in the industries and regions in which our clients operate.

Services

We provide a comprehensive suite of payment processing services to merchants across the United States. We authorize, clear, settle and provide reporting for electronic payment transactions for our merchant services clients.

Our key Merchant Services segment offerings include:

Service	Description
Integrated Acquiring and Processing	• Credit, debit and prepaid transaction authorization • Integrated settlement and reconciliation • Signature capture processing • Chargeback processing • Interchange qualification management • Least cost routing • Front-end processing to third parties: authorization and transaction processing • Back-end servicing to third parties: customer service, chargeback processing, fraud management
Value-added Services	• Prepaid services, integrated card solutions, gift card solutions, card production and inventory management • ATM driving and monitoring • Fraud management • Online data and reporting • Data security support: PCI compliance, encryption and tokenization, breach assistance • Dynamic currency conversion
Merchant Services for Banks and Credit Unions	• Referral: financial institution refers merchants to us • White-label: we provide direct sales force to sell on behalf of and under our merchant bank client's brand

Integrated Acquiring and Processing. We provide merchants with a full range of credit, debit and prepaid payment processing services. We give them the ability to accept and process Visa, MasterCard, American Express, Discover and PIN debit network cards. This service includes all aspects of card processing including authorization and settlement, customer service, chargeback and retrieval processing and interchange management. We take a consultative approach to providing these services and help our merchants minimize their interchange costs and integrate their settlement systems. We offer merchants the ability to customize routing preferences that help them minimize costs. We utilize a single message format for both credit and debit transactions, which simplifies the storage and processing of data and reduces costs for merchants. We also store data for settlement for all PIN debit transactions, which simplifies the settlement process for merchants and provides the flexibility to route transactions through a merchant's desired network, allowing for lower transaction costs.

Value-added Services. We offer value-added services that help our clients operate and manage their businesses and generating additional revenue from their customers and enhances our client retention. For example, we offer merchants the ability to create prepaid and gift card programs, enabling them to retain a greater share of their customers' transaction volume while building a more loyal customer base. We also provide services such as PCI compliance, encryption and tokenization, breach assistance and fraud management that help to protect our merchant services clients and their customers and minimize their losses. Our online data and reports provide merchants with detailed transaction information that allows them to perform customer analytics to better understand their business.

Merchant Services for Banks and Credit Unions. In partnership with our financial institution clients, we offer our financial institutions a full suite of merchant services they can make available to their merchant customers. Depending on the size and need of the financial institution, we offer a referral option as well as a full white-label option. The referral option is targeted towards smaller financial institutions and allows them to simply refer their small businesses and merchant services customers to us, and we contract and provide services to the merchant while providing the financial institution referral revenue. Our white-label option allows the financial institution to provide their small business and merchant customers a fully branded merchant services offering that we manage.

Financial Institution Services

Clients

We serve a diverse set of financial institutions, including regional banks, community banks, credit unions and regional PIN debit networks. We focus on small to mid-sized institutions with less than $15 billion in assets. Smaller financial institutions, including many of our clients, generally do not have the scale or infrastructure typical of large banks and are more likely to outsource their payment processing needs. We provide a turnkey solution to such institutions to enable them to offer payment processing solutions. In 2011, we processed over 3 billion transactions for over 1,300 financial institutions. While the majority of our clients are small to mid-sized financial institutions, we do have several large bank clients, including Capital One Bank, Fifth Third Bank and First Niagara.

Services

We provide integrated card issuer processing, payment network processing and value-added services to financial institutions. Our services include a comprehensive suite of transaction processing capabilities, including fraud protection, card production, prepaid cards and ATM driving, and allow financial institutions to offer electronic payments solutions to their customers on a secure and reliable technology platform at a competitive cost. We provide these services using a consultative approach that helps our financial institution clients enhance their payments-related businesses.

Our key Financial Institution Services segment offerings include:

Service	Description
Integrated Card Issuer Processing	• PIN and signature debit transaction processing and servicing • Credit: issuer processing services, statement production, collections, inbound/outbound call centers • ATM card processing
Value-added Services	• Prepaid: gift, general purpose reloadable, teen, campus and incentive • ATM driving and monitoring • Fraud mitigation • Online data and reporting • Card production • Network gateway and switching services that utilize our proprietary Jeanie network • Information solutions • Campaign development and delivery • Rewards and loyalty • Prewards: merchant funded loyalty
Merchant Services for Banks and Credit Unions	• Referral: financial institution refers merchants to us White-label: we provide direct sales force to sell on behalf of and under our merchant bank client's brand

Integrated Card Issuer and Processing. We process and service credit, debit and prepaid transactions. We process and provide statement production, collections and inbound/outbound call centers for credit transactions. Our card processing solution includes processing and other services such as card portfolio analytics, program strategy and support, fraud and security management and chargeback and dispute services. We also offer processing for specialized types of debit cards, such as business cards, home equity lines of credit and health savings accounts. We provide authorization support in the form of online or batch settlement, as well as real-time transaction research capability and archiving and daily and monthly cardholder reports for statistical analysis. Our call center handles inbound and outbound calls and billing issues for customers of our financial institution clients.

Value-added Services. We provide additional services to our financial institution clients that complement our issuing and processing services. Our prepaid card solutions include incentive, rebate and reward programs, college and university-partnered programs and teen card products. Our prepaid card solutions allow our clients to offer prepaid cards to their customers and generate additional revenue. We offer ATM support for a broad range of telecommunications, such as leased line, satellite and WAN networking, and software protocols, as well as foreign currency dispensing, mini statements, ATM cardholder preferences, image capture, electronic journal upload and software distribution. We also provide fraud detection services for signature and PIN transactions and cardholder alerts that help to minimize fraud losses for our clients and their customers. We offer a service known as Vantiv Direct which is a proprietary online interactive system for reporting, reconciliation, interfacing and exception processing. We also provide other services, including ATM enhancement, card production and activation and surcharging services. As part of our consultative approach, we provide value-added services such as information solutions, campaign development and delivery, rewards and loyalty programs, and prewards or merchant funded loyalty programs, that help our clients to enhance revenue and profitability. We also provide network gateway and switching services that utilize our Jeanie PIN network.

Our Jeanie network offers real-time electronic payment, network bill payment, single point settlement, shared deposit taking and customer select PINs. Our Jeanie network includes approximately 7,700 ATMs, 15 million active cardholders and 700 member financial institution clients.

Merchant Services for Banks and Credit Unions. As described under Merchant Services, we offer our financial institution clients a full-suite of merchant services they can make available to their merchant customers through a referral option or a full white-label option.

Sales and Marketing

We distribute our services through direct and indirect distribution channels using a unified sales approach that we tailor to enable us to efficiently and effectively target merchants and financial institutions of all sizes. We believe our sales structure provides us with broad geographic coverage and access to various industries and verticals.

We have direct sales forces for each of our segments. Our Merchant Services direct sales force is comprised of a team that targets large national merchants, a regional and mid-market sales team that sells solutions to merchants and third-party reseller clients and a telesales operation that targets small and mid-sized merchants. Our regional sales teams in our Merchant Services business are responsible for our referral channel, including referrals from Fifth Third Bank and merchant banks. Our Financial Institution Services direct sales force focuses on small to mid-sized institutions with less than $15 billion in assets because smaller financial institutions typically do not have similar scale, breadth of services or infrastructure as large banks to process payment transactions as efficiently as large banks and are more likely to outsource their payment processing needs. In addition to generating new sales, we have in-house sales personnel who are responsible for managing key relationships, promoting client retention and generating cross-selling opportunities for both our merchant and financial institution clients. Our sales teams are paid a combination of base salary and commission. As of December 31, 2011, we had over 700 full-time employees participating in sales and marketing.

Our indirect channels for our Merchant Services segment include, ISOs, merchant banks, value-added resellers and trade associations that target merchants, including difficult to reach small and mid-sized merchants. Our ISO channel, which is comprised of approximately 300 third-party ISOs, primarily targets smaller merchants, including independent sales agents. We make residual payments to ISOs based on the business they refer to us. Our merchant bank referral program, which consisted of over 300 referral banks as of December 31, 2011, enables us to be the preferred processor for those banks, and the banks receive a referral fee. Through our relationships with certified valued added resellers and trade associations, we seek to expand our presence in high growth vertical segments, such as business-to-business, healthcare, government and education.

Commissions paid to our direct sales force are based upon a percentage of revenue from new business. Residual payments to ISOs are based upon a percentage of revenues earned from referred business. For the year ended December 31, 2011, combined sales force commissions and residual payments represent approximately 69% of total sales and marketing expenses, or $163.1 million.

We also utilize a diverse group of indirect selling partners in our Financial Institution Services segment. This distribution channel utilizes multiple distribution strategies and leverages relationships with reseller partners and arrangements with core processors that sell our solutions to small and mid-sized financial institutions. We offer certain of our services on a white-label basis which enables them to be marketed under our client's brand. We select resellers that enhance our distribution channels and augment our services with complementary offerings. Our relationships with core processors are necessary for developing the processing environments required by our financial institution clients. Our relationships with individual core processing companies may or may not be governed by contract. Many of our core processing relationships are non-contractual and continue for so long as an interface between us and the core processor is needed to accommodate one or more

common financial institution customers. As of December 31, 2011, we had relationships with approximately 60 core processing companies and 140 core processing platforms.

Competition

Merchant Services

Our Merchant Services segment competitors include Bank of America Merchant Services, Chase Paymentech Solutions, Elavon Inc. (a subsidiary of U.S. Bancorp), First Data Corporation, Global Payments, Inc., Heartland Payment Systems, Inc. and WorldPay US, Inc.

The most significant competitive factors in this segment are price, brand, breadth of features and functionality, scalability and service capability. Our Merchant Services segment has been and is expected to continue to be impacted by large merchant and large bank consolidation, as larger clients may demand lower fees, card association business model expansion and the expansion of new payment methods and devices. In addition, Advent, through one of its private equity investments, owns an equity interest in WorldPay US, Inc., which may result in their being provided with business opportunities through their relationship with Advent instead of us.

Financial Institution Services

Our Financial Institution Services segment competitors include Fidelity National Information Services, Inc., First Data Corporation, Fiserv, Inc., Total System Services, Inc. and Visa Debit Processing Service. In addition to competition with direct competitors, we also compete with larger potential clients that have historically developed their key payment processing applications in-house, and therefore weigh whether they should develop these capabilities in-house or acquire them from a third party.

The most significant competitive factors in this segment are price, system performance and reliability, breadth of services and functionality, data security, scalability, flexibility of infrastructure and servicing capability. Our Financial Institution Services segment has been and is expected to continue to be impacted by financial institution consolidation, which in addition to the above, provides more opportunities for clients to bring all or a portion of the services we provide in-house or allows our competitors the opportunity to gain business if our clients consolidate with a financial institution served by a competitor of ours.

Regulation

Various aspects of our business are subject to U.S. federal, state and local regulation. Failure to comply with regulations may result in the suspension or revocation of licenses or registrations, the limitation, suspension or termination of services and/or the imposition of civil and criminal penalties, including fines. Certain of our services are also subject to rules set by various payment networks, such as Visa and MasterCard, as more fully described below.

Dodd-Frank Act

In July 2010, the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 was signed into law in the United States. The Dodd-Frank Act has resulted in significant structural and other changes to the regulation of the financial services industry. Among other things, the Dodd-Frank Act established the new CFPB to regulate consumer financial services, including many offered by our clients.

The Dodd-Frank Act provided two self-executing statutory provisions limiting the ability of payment card networks to impose certain restrictions that became effective in July 2010. The first provision allows merchants to set minimum dollar amounts (not to exceed $10) for the acceptance of a

credit card (and allows federal governmental entities and institutions of higher education to set maximum amounts for the acceptance of credit cards). The second provision allows merchants to provide discounts or incentives to entice consumers to pay with cash, checks, debit cards or credit cards, as the merchant prefers.

Separately, the so-called Durbin Amendment to the Dodd-Frank Act provided that interchange fees that a card issuer or payment network receives or charges for debit transactions will now be regulated by the Federal Reserve and must be "reasonable and proportional" to the cost incurred by the card issuer in authorizing, clearing and settling the transaction. Payment network fees, such as switch fees assessed by our Jeanie network, may not be used directly or indirectly to compensate card issuers in circumvention of the interchange transaction fee restrictions. In July 2011, the Federal Reserve published the final rules governing debit interchange fees. Effective in October 2011, debit interchange rates for card issuing financial institutions with more than $10 billion of assets are capped at $0.21 per transaction with an additional component of five basis points of the transaction's value to reflect a portion of the issuer's fraud losses plus, for qualifying issuing financial institutions, an additional $0.01 per transaction in debit interchange for fraud prevention costs. The debit interchange fee would be $0.24 per transaction on a $38 debit card transaction, the average transaction size for debit card transactions. The cap on interchange fees is not expected to have a material direct impact on our results of operations.

In addition, the new rules contain prohibitions on network exclusivity and merchant routing restrictions. Beginning in October 2011, (i) a card payment network may not prohibit a card issuer from contracting with any other card payment network for the processing of electronic debit transactions involving the issuer's debit cards and (ii) card issuing financial institutions and card payment networks may not inhibit the ability of merchants to direct the routing of debit card transactions over any card payment networks that can process the transactions. By April 2012, most debit card issuers will be required to enable at least two unaffiliated card payment networks on each debit card. We do not expect the prohibition on network exclusivity to impact our ability to pass on network fees and other costs to our clients. These regulatory changes create both opportunities and challenges for us. Increased regulation may add to the complexity of operating a payment processing business, creating an opportunity for larger competitors to differentiate themselves both in product capabilities and service delivery. The ban on network exclusivity also will enhance competition to allow us, through our Jeanie network, and certain of our competitors through their networks, to compete for additional business. At the same time, these regulatory changes may cause operating costs to increase as we adjust our activities in light of compliance costs and client requirements. The Dodd-Frank Act's overall impact on us is difficult to estimate as it will take some time for the market to react and adjust to the new regulations.

Banking Regulation

The Fifth Third investors currently beneficially own an equity interest representing approximately 48.93% of Vantiv Holding's voting power and equity interests, and, after the consummation of this offering, will continue to own an approximately 18.5% of our voting interests (through their ownership of our Class B common stock), % of the economic interests in Vantiv Holding, LLC (through their ownership of Vantiv Holding, LLC's Class B units), and will have significant consent rights. Fifth Third Bank is an Ohio state-chartered bank and a member of the Federal Reserve System and is supervised and regulated by the Federal Reserve and the ODFI. Fifth Third Bank is a wholly-owned indirect subsidiary of Fifth Third Bancorp, which is a BHC which has elected to be treated as an FHC and is supervised and regulated by the Federal Reserve under the BHC Act.

Because of the size of Fifth Third Bank's voting and economic interest, we and Vantiv Holding are each deemed to be controlled by Fifth Third Bancorp and Fifth Third Bank for purposes of the BHC Act (including the regulations and interpretations promulgated thereunder) by the Federal Reserve and

are therefore considered to be a subsidiary of Fifth Third Bancorp for purposes of the BHC Act and of Fifth Third Bank for purposes of relevant federal and state banking laws (including the regulations and interpretations promulgated thereunder). The BHC Act and relevant federal and state banking laws and regulations include different thresholds for regulatory purposes to define control as compared to GAAP requirements, and as a result, Fifth Third Bancorp does not consolidate Vantiv Holding for financial reporting purposes. For financial reporting purposes, the Company has consolidated the results of Vantiv Holding due to ownership of a majority voting ownership interest in Vantiv Holding and control of the Vantiv Holding board of directors.

Any company that is a direct or indirect subsidiary of or otherwise controlled by Fifth Third Bancorp for purposes of the BHC Act or of Fifth Third Bank for purposes of relevant federal and state banking laws is also subject to supervision and regulation by the Federal Reserve and the ODFI, as applicable. As such and although we do not engage in banking operations, we and Vantiv Holding are subject to regulation and supervision by the Federal Reserve and the ODFI.

After this offering, we will continue to be deemed to be controlled by Fifth Third Bancorp and Fifth Third Bank for bank regulatory purposes and, therefore, we will continue to be subject to supervision and regulation by the Federal Reserve under the BHC Act by the Federal Reserve and the ODFI under applicable federal and state banking laws. We will remain subject to this regulatory regime until Fifth Third Bancorp and Fifth Third Bank are no longer deemed to control us for bank regulatory purposes, which we do not generally have the ability to control and which will generally not occur until Fifth Third Bank has significantly reduced its equity interest in us, as well as certain other factors. The ownership level at which the Federal Reserve would consider us no longer controlled by Fifth Third Bank for bank regulatory purposes will generally depend on the circumstances at that time and could be less than 5%. The circumstances and other factors that the Federal Reserve will consider will include, among other things, the extent of our relationships with Fifth Third Bank, including the various agreements entered into at the time of the separation transaction and the Amended and Restated Vantiv Holding Limited Liability Company Agreement.

Given our current business model, regulation by the Federal Reserve and the ODFI has not historically had a material effect on our operations, our ability to make acquisitions or the implementation of our business strategy more generally. Nevertheless, there can be no assurance that this will continue going forward, especially if we wish to make certain changes to our business model and related strategy. See "Risk Factors" above. The supervision and regulation of Fifth Third Bancorp, Fifth Third Bank and their subsidiaries under applicable banking laws is intended primarily for the protection of Fifth Third Bank's depositors, the deposit insurance fund of the FDIC, and the banking system as a whole, rather than for the protection of our stockholders, creditors or customers or the stockholders, creditors or customers of Fifth Third Bancorp or Fifth Third Bank.

For as long as we are deemed to be controlled by Fifth Third Bancorp and Fifth Third Bank for bank regulatory purposes, we are subject to regulation, supervision, examination and potential enforcement action by the Federal Reserve and the ODFI and to most banking laws, regulations and orders that apply to Fifth Third Bancorp and Fifth Third Bank. Fifth Third Bancorp and Fifth Third Bank are required to file reports with the Federal Reserve and the ODFI on our behalf, and we are subject to examination by the Federal Reserve and the ODFI for the purposes of determining, among other things, our financial condition, our risk management and the financial and operational risks that we pose to the safety and soundness of Fifth Third Bank and Fifth Third Bancorp, and our compliance with federal and state banking laws applicable to us and our relationship and transactions with Fifth Third Bancorp and Fifth Third Bank. The Federal Reserve has broad authority to take enforcement actions against us if it determines that we are engaged in or are about to engage in unsafe or unsound banking practices or are violating or are about to violate a law, rule or regulation, or a condition imposed by or an agreement with, the Federal Reserve. Enforcement actions can include a variety of informal and formal supervisory actions. The formal actions include cease and desist and other orders,

enforceable written agreements, and removal and prohibition orders, which can remove certain management officials from office or disallow them from further involvement in the affairs of any regulated entity. Informal actions, which in many cases will not be publicly available, include memorandums of understanding, supervisory letters, and resolutions. For the most serious violations under federal banking laws, the Federal Reserve may impose civil money penalties and criminal penalties. Moreover, any restrictions placed on Fifth Third Bancorp or Fifth Third Bank as a result of any of these regulatory actions may apply to us or our activities in certain circumstances, even if these actions are unrelated to our conduct or business.

As long as we are deemed to be controlled by Fifth Third Bancorp for bank regulatory purposes, we generally may conduct only activities that are authorized for a BHC or an FHC under the BHC Act. BHCs may not engage, directly or indirectly, in activities other than banking, managing or controlling banks, furnishing services to its subsidiary banks, or activities the Federal Reserve has determined to be so closely related to banking or managing or controlling banks as to be a proper incident thereto. BHCs are expressly authorized to engage in data, payment and information processing. BHCs that meet certain eligibility requirements may also elect to become FHCs. Fifth Third Bancorp has made such an election and may be authorized to engage directly or indirectly in a broader range of activities than those permitted for a bank holding company under the BHC Act, which are activities that are (i) financial in nature or incidental to financial activities or (ii) complementary to a financial activity and do not pose a substantial risk to the safety and soundness of depository institutions or the financial system generally.

In addition to the activities restrictions of the BHC Act, as a subsidiary of Fifth Third Bank for bank regulatory purposes, our activities are generally limited to those that are permissible for a national bank. These activities are generally more limited than the BHC and FHC activities permitted under the BHC Act and include activities that are part of, or incidental to, the business of banking. Payment and information processing services are expressly authorized for a national bank. Further, as a condition to Fifth Third Bank's investment in us, we are required to limit our activities to those activities permissible for a national bank. Accordingly, under the Amended and Restated Vantiv Holding Limited Liability Company Agreement: (i) we are required to notify Fifth Third Bank before we engage in any activity, by acquisition, investment, organic growth or otherwise, that may reasonably require Fifth Third Bank or an affiliate of Fifth Third Bank to obtain regulatory approval, so that Fifth Third Bank can determine whether the new activity is permissible, permissible subject to regulatory approval, or impermissible; and (ii) if a change in the scope of our business activities causes the ownership of our equity not to be legally permissible for Fifth Third Bank without first obtaining regulatory approvals, then Vantiv, Inc. and Vantiv Holding must use reasonable best efforts to assist Fifth Third Bank in obtaining the regulatory approvals, and if the change in the scope of our business activities is impermissible, then Vantiv, Inc. and Vantiv Holding will not engage in such activity. See "Description of Capital Stock—Vantiv Holding."

In certain circumstances, prior approval of the Federal Reserve or the ODFI may be required before Fifth Third Bancorp, Fifth Third Bank or their subsidiaries for bank regulatory purposes, including us, can engage in permissible activities. The Federal Reserve has broad powers to approve, deny or refuse to act upon applications or notices for us to conduct new activities, acquire or divest businesses or assets, or reconfigure existing operations. Federal Reserve approval may also be required before any subsidiary for bank regulatory purposes of Fifth Third Bancorp or Fifth Third Bank, including us, engages in activities abroad or invests in a non-U.S. company. Because of the foregoing limitations, and in particular, Fifth Third Bank's interest in us, it may be difficult for us to engage in activities abroad or invest in a non-U.S. company and doing so may require prior regulatory approval, including from the Federal Reserve.

For example, in certain circumstances, we and Fifth Third Bank may decide to establish a "financial subsidiary" (which is a special type of bank subsidiary permitted by the Gramm-Leach-Bliley

Act of 1999 and implemented in this case by Federal Reserve Regulation H) in order to acquire a foreign entity. Among other things, a financial subsidiary may engage, either directly or through a foreign subsidiary, in a wide range of international financial activities, including the types of data processing activities we provide. Such financial subsidiary would be deemed to be a financial subsidiary of Fifth Third Bank. As such, the banking agencies will have substantial discretion as to whether a financial subsidiary may be formed and under what conditions it may operate. If permitted by the Federal Reserve and the ODFI, Vantiv Holding could establish a direct or indirect financial subsidiary that is a foreign entity or that may directly or indirectly acquire the stock of a foreign entity. In addition to the initial filing and application requirements, because the financial subsidiary must be considered a subsidiary of Fifth Third Bank for banking law purposes at all times, establishing and maintaining a financial subsidiary will subject Fifth Third Bank, and to a lesser extent us, to several banking law requirements and limitations. More specifically, at all times (i) if the financial subsidiary or any subsidiary engages in any activities as principal rather than as agent, Fifth Third Bank must have at least one issue of eligible debt outstanding currently given one of the highest three investment grade ratings by a national ratings agency; (ii) the financial subsidiary would be deemed an "affiliate" of Fifth Third Bank and us for purposes of Sections 23A and 23B of the Federal Reserve Act and Regulation W promulgated thereunder (which would place limits on, among other things, the amount of capital and credit arrangements that could be provided to the financial subsidiary and any subsidiary thereof by Fifth Third Bank and its subsidiaries and by us and our other subsidiaries), and all contractual arrangements between Fifth Third Bank and its subsidiaries and us and our other subsidiaries, on the one hand, with the financial subsidiary, and any subsidiary thereof, on the other hand, must be on not better than arm's-length terms from the perspective of such financial subsidiary; (iii) Fifth Third Bank must be "well capitalized" and "well managed" under applicable banking regulations; (iv) the financial subsidiary may not exceed a threshold for maximum assets; (v) Fifth Third Bank must comply with capital deduction requirements regarding investments and retained earnings in the financial subsidiary; (vi) safeguards for monitoring the risk at Fifth Third Bank and the financial subsidiary must be established; and (vii) the financial subsidiary is deemed a subsidiary of the bank holding company and not the member bank for purposes of anti-tying prohibitions under the BHC Act.

Furthermore, if we and Fifth Third Bank are permitted to establish a financial subsidiary, we may transfer the stock of Transactive, a Canadian company, to such entity.

We may not receive regulatory authority to create such a financial subsidiary, or, if created, we may be unable to comply with all requirements. We will need Fifth Third's cooperation to form and operate the financial subsidiary, and the regulatory burdens imposed upon Fifth Third Bank may be too extensive to justify its establishment or continuation. If after the financial subsidiary is formed we or Fifth Third Bank are at any time unable to comply with the regulatory requirements set forth above, the Federal Reserve or ODFI may impose additional limitations or restrictions on Fifth Third Bank's or our operations, which could potentially force us to limit the activities or dispose of the financial subsidiary. Moreover, if the financial subsidiary is at some point deemed to not be a subsidiary of Fifth Third Bank for bank purposes as a result of future reductions in ownership in Vantiv, Inc. by Fifth Third Bank whereby Fifth Third Bank nonetheless retains some ownership interest in us, we would need to seek another basis for permitting Fifth Third Bank's indirect ownership interest in foreign companies, and we cannot be certain that such efforts would be commercially viable or successful.

In light of the foregoing, there can be no assurance that we will be able to successfully engage in activities abroad or invest in a non-U.S. company. The CFPB, created by the Dodd-Frank Act, will assume most of the regulatory responsibilities currently exercised by the federal banking regulators and other agencies with respect to consumer financial products and services and will have additional powers granted by the Dodd-Frank Act. In addition to rulemaking authority over several enumerated federal consumer financial protection laws, the CFPB is authorized to issue rules prohibiting unfair, deceptive

or abusive acts or practices by persons offering consumer financial products or services and those, such as us, who are service providers to such persons, and has authority to enforce these consumer financial protection laws and CFPB rules. We are subject to direct supervision and examination by the CFPB, because we are an affiliate of Fifth Third Bank (which is an insured depository institution with greater than $10 billion in assets for bank regulatory purposes), and as a service provider to insured depository institutions with assets of $10 billion or more in connection with their consumer financial products and to entities that are larger participants in markets for consumer financial products and services such as prepaid cards. CFPB rules and examinations may require us to adjust our activities and may increase our compliance costs.

Collection Services State Licensing

Ancillary to our credit card processing business, we are subject to the Fair Debt Collection Practices Act and various similar state laws. We are authorized in 18 states to engage in debt administration and debt collection activities on behalf of some of our card issuing financial institution clients through calls and letters to the debtors in those states. We may seek licenses in other states to engage in similar activities in the future.

Association and Network Rules

While not legal or governmental regulation, we are subject to the network rules of Visa, MasterCard and other payment networks. The payment networks routinely update and modify their requirements. On occasion, we have received notices of non-compliance and fines, which have typically related to excessive chargebacks by a merchant or data security failures. Our failure to comply with the networks' requirements or to pay the fines they impose could cause the termination of our registration and require us to stop providing payment processing services.

Privacy and Information Security Regulations

We provide services that may be subject to privacy laws and regulations of a variety of jurisdictions. Relevant federal privacy laws include the Gramm-Leach-Bliley Act of 1999, which applies directly to a broad range of financial institutions and indirectly, or in some instances directly, to companies that provide services to financial institutions. These laws and regulations restrict the collection, processing, storage, use and disclosure of personal information, require notice to individuals of privacy practices and provide individuals with certain rights to prevent the use and disclosure of protected information. These laws also impose requirements for safeguarding and proper destruction of personal information through the issuance of data security standards or guidelines. In addition, there are state laws restricting the ability to collect and utilize certain types of information such as Social Security and driver's license numbers. Certain state laws impose similar privacy obligations as well as obligations to provide notification of security breaches of computer databases that contain personal information to affected individuals, state officers and consumer reporting agencies and businesses and governmental agencies that own data.

Processing and Back-Office Services

As a provider of electronic data processing and back-office services to financial institutions we are also subject to regulatory oversight and examination by the Federal Financial Institutions Examination Council, an interagency body of the FDIC, the Office of the Comptroller of the Currency, the Federal Reserve, the National Credit Union Administration and the CFPB. In addition, independent auditors annually review several of our operations to provide reports on internal controls for our clients' auditors and regulators. We are also subject to review under state laws and rules that regulate many of the same activities that are described above, including electronic data processing and back-office services for financial institutions and use of consumer information.

Anti-Money Laundering and Counter Terrorist Regulation

Our business is subject to U.S. federal anti-money laundering laws and regulations, including the Bank Secrecy Act, as amended by the USA PATRIOT Act of 2001, which we refer to collectively as the BSA. The BSA, among other things, requires money services businesses to develop and implement risk-based anti-money laundering programs, report large cash transactions and suspicious activity and maintain transaction records.

We are also subject to certain economic and trade sanctions programs that are administered by the Treasury Department's Office of Foreign Assets Control, or OFAC, that prohibit or restrict transactions to or from or dealings with specified countries, their governments and, in certain circumstances, their nationals, narcotics traffickers, and terrorists or terrorist organizations.

Similar anti-money laundering, counter terrorist financing and proceeds of crime laws apply to movements of currency and payments through electronic transactions and to dealings with persons specified on lists maintained by organizations similar to OFAC in several other countries and which may impose specific data retention obligations or prohibitions on intermediaries in the payment process.

We have developed and are enhancing compliance programs to monitor and address legal and regulatory requirements and developments.

Prepaid Services

Prepaid card programs managed by us are subject to various federal and state laws and regulations, which may include laws and regulations related to consumer and data protection, licensing, consumer disclosures, escheat, anti-money laundering, banking, trade practices and competition and wage and employment. For example, most states require entities engaged in money transmission in connection with the sale of prepaid cards to be licensed as a money transmitter with, and subject to examination by, that jurisdiction's banking department. In the future, we may have to obtain state licenses to expand our distribution network for prepaid cards, which licenses we may not be able to obtain. Furthermore, the Credit Card Accountability Responsibility and Disclosure Act of 2009 created new requirements applicable to general-use prepaid cards, store gift cards and electronic gift certificates effective in August 2010, and the Federal Reserve amended Regulation E with respect to such cards and electronic certificates effective in August 2010. These laws and regulations are evolving, unclear and sometimes inconsistent and subject to judicial and regulatory challenge and interpretation, and therefore the extent to which these laws and rules have application to, and their impact on, us, financial institutions, merchants or others is in flux. At this time we are unable to determine the impact that the clarification of these laws and their future interpretations, as well as new laws, may have on us, financial institutions, merchants or others in a number of jurisdictions. Prepaid services may also be subject to the rules and regulations of Visa, MasterCard and other payment networks with which we and the card issuers do business. The programs in place to process these products generally may be modified by the payment networks in their discretion and such modifications could also impact us, financial institutions, merchants and others.

Furthermore, on July 26, 2011, the Financial Crimes Enforcement Network of the U.S. Department of the Treasury, or FinCEN, issued a final rule regarding the applicability of the Bank Secrecy Act's regulations to "prepaid access" products and services. This rulemaking clarifies the anti-money laundering obligations for entities, engaged in the provision and sale of prepaid services such as prepaid cards, including a requirement that will cause us to register with FinCEN as a "money services business—provider of prepaid access." We will become subject to examination and review by FinCEN, primarily with respect to anti-money laundering issues.

Housing Assistance Tax Act

The Housing Assistance Tax Act of 2008 included an amendment to the Code that requires information returns to be made for each calendar year by merchant acquiring entities and third-party settlement organizations with respect to payments made in settlement of electronic payment transactions and third-party payment network transactions occurring in that calendar year. This requirement to make information returns applies to returns for calendar years beginning in 2011. Reportable transactions are also subject to backup withholding requirements. We could be liable for penalties if our information return is not in compliance with the new regulations. In addition, these new regulations will require us to incur additional costs to modify our systems so that we may provide compliant services but may also provide opportunities for us to offer additional revenue producing services to our clients. This law will result in significant additional Form 1099 reporting requirements for us in the first half of 2012.

Other

We are subject to U.S. federal and state unclaimed or abandoned property (escheat) laws in the United States which require us to turn over to certain government authorities the property of others we hold that has been unclaimed for a specified period of time such as, in our Merchant Services business, account balances that are due to a merchant following discontinuation of its relationship with us.

In addition to the laws and regulations listed above, Transactive Ecommerce Solutions Inc., our Canadian subsidiary, which accounted for less than 1% of our net revenue in 2011 is subject to the laws and regulations of Canada, which may or may not be similar to the laws of the United States described above.

The foregoing list of laws and regulations to which we are subject is not exhaustive, and the regulatory framework governing our operations changes continuously. Although we do not believe that compliance with future laws and regulations related to the payment processing industry and our business will have a material adverse effect on our business, financial condition or results of operations, the enactment of new laws and regulations may increasingly affect the operation of our business, directly and indirectly, which could result in substantial regulatory compliance costs, litigation expense, adverse publicity, the loss of revenue and decreased profitability.

Legal Proceedings

From time to time, we are involved in various litigation matters arising in the ordinary course of our business. None of these matters, either individually or in the aggregate, currently is material to us.

Intellectual Property

Most of our services are based on proprietary software and related payment systems solutions. We rely on a combination of patent, copyright, trademark and trade secret laws, as well as employee and third-party non-disclosure, confidentiality and other types of contractual arrangements to establish, maintain and enforce our intellectual property rights in our technology, including with respect to our proprietary rights related to our products and services. In addition, we license technology from third parties.

As of December 31, 2011, we own approximately four U.S. issued patents and one U.S. pending patent application. These patents generally relate to systems and methods related to payment system functionality. We own a number of trademarks including "VANTIV", "NPC", "NATIONAL PROCESSING COMPANY" and "JEANIE". We also own other valuable trademarks and designs covering various brands, products, programs and services, including "OMNISHIELD", "RETRIEVER PAYMENT SYSTEMS", and "DESIGN IT! PHOTOCARD." We have a number of registered

copyrights, most notably a copyright for software used for the authorization processing of merchant acquired card transactions.

Properties

Our principal place of business is our new corporate headquarters located at 8500 Governor's Hill Drive, Symmes Township, Cincinnati, Ohio 45249. We purchased our new corporate headquarters on July 12, 2011 for approximately $9.1 million, which was funded through a first mortgage loan from the seller with a principal balance of approximately $10.1 million. The proceeds of the loan in excess of the building purchase price were used to fund various improvements to the building. In connection with the purchase of our new corporate headquarters, we abandoned office space previously leased from Fifth Third Bank.

In addition to our new corporate headquarters and as of December 31, 2011, we leased operational, sales, and administrative facilities in Colorado, Florida, Indiana, Illinois, Kentucky and Texas. As of December 31, 2011, we leased data center facilities in Kentucky, Michigan and Florida and a communications hub in Ohio co-located with Fifth Third Bank. We believe that our facilities are suitable and adequate for our business as presently conducted, however, we periodically review our facility requirements and may acquire new space to meet the needs of our business or consolidate and dispose of facilities that are no longer required.

Employees

As of December 31, 2011, we had 2,455 employees. As of December 31, 2011, this included 589 Merchant Services employees, 115 Financial Institution Services employees, 514 IT employees, 876 operations employees and 361 general and administrative employees. None of our employees are represented by a collective bargaining agreement. We believe that relations with our employees are good.

Additional Information

We are a Delaware corporation. We were incorporated as Advent-Kong Blocker Corp. on March 25, 2009 and changed our name to Vantiv, Inc. on November 8, 2011. Our principal executive offices are located at 8500 Governor's Hill Drive, Symmes Township, Cincinnati, Ohio 45249. Our telephone number at our principal executive offices is (513) 900-5250. Our corporate website is *www.vantiv.com.* The information that appears on our website is not part of, and is not incorporated into, this prospectus.

MANAGEMENT

Executive Officers and Directors

The following table sets forth the names and ages, as of February 29, 2012, of the individuals who will serve as our executive officers and directors at the time of this offering. We intend to appoint additional directors contemporaneously with this offering.

Name	Age	Position
Charles D. Drucker	48	Chief Executive Officer, President and Director
Mark L. Heimbouch	47	Chief Financial Officer
Robert Bartlett	48	Chief Information Officer
Donald Boeding	46	President of Merchant Services
Royal Cole	50	President of Financial Institution Services
Adam Coyle	45	EVP, Acquisitions & Strategy
Nelson F. Greene	48	Chief Legal Officer and Secretary
Robert Uhrig	49	Chief Operations Officer
William Weingart	53	Chief Product Officer
Theresa Zizzo	54	Human Capital Officer
Jeffrey Stiefler	65	Director nominee
Greg Carmichael	50	Director nominee
Paul Reynolds	50	Director nominee
John Maldonado	36	Director nominee
David Mussafer	48	Director nominee
Christopher Pike	42	Director nominee

Charles D. Drucker is our Chief Executive Officer, a position he has held since June 2009, and our President, a position he has held since June 2004. Mr. Drucker has been a Director of Vantiv, Inc. since November 2011 and a Director of Vantiv Holding since June 2009. He was also Executive Vice President of Fifth Third Bancorp from June 2005 to June 2009. Mr. Drucker was selected to serve on the board of directors due to his service as our Chief Executive Officer, extensive senior management experience at a number of large corporations in the payments industry, deep industry experience and intimate knowledge of the operational, financial and strategic development of our company.

Mark L. Heimbouch is our Chief Financial Officer, a position he has held since December 2009. Prior to joining us, Mr. Heimbouch was Chief Financial Officer of Trow Global Holdings Inc., now known as exp Global Inc., an engineering services firm, since November 2008. Prior to that position, Mr. Heimbouch was Senior Executive Vice President and Chief Operating Officer of Jackson Hewitt Tax Service Inc., an income tax preparation company, from October 2007 to November 2008 where he was responsible for overseeing and managing information technology, customer support and operations for the company. Mr. Heimbouch served as the Executive Vice President, Chief Financial Officer and Treasurer at Jackson Hewitt from June 2005 to October 2007.

Robert Bartlett is our Chief Information Officer, a position he has held since January 1, 2010. Prior to this position, Mr. Bartlett was our Senior Vice President, Information Technology from January 2006 to December 2009. Mr. Bartlett joined Fifth Third Bank in 1984, holding various positions of increasing responsibility.

Donald Boeding is our President of Merchant Services, a position he has held since January 2010. Prior to this position, Mr. Boeding was our Senior Vice President from September 2004 to December 2009.

Royal Cole is our President of Financial Institutions Services, a position he has held since March 2010. Prior to joining us, Mr. Cole was the Executive Vice President and General Manager, Global

Payment Services, at The Western Union Company, a financial services company, from December 2005 to July 2009, where he oversaw day-to-day operations and was responsible for strategic development of the Global Payment Services Group.

Adam Coyle is our EVP, Acquisitions & Strategy, a position he has held since January 2012. Prior to that, he was the President of National Processing Company, our wholly-owned subsidiary, a position he held from November 2010. Mr. Coyle joined us in March 2010 as our Executive Officer, Strategy and M&A. Prior to joining us, he was an Operating Partner at Advent International Corporation, a global private equity firm, from February 2007 to September 2008, where he worked to identify and advise on investment opportunities. Prior to that position, Mr. Coyle was President, Integrated Payment Systems Group, at First Data Corporation, a payment processing company, from June 2002 to April 2006, where he oversaw and managed the operations. Mr. Coyle is a member of the Colorado State Banking Board.

Nelson F. Greene is our Chief Legal Officer and Secretary, a position he has held since July 2010. Prior to joining the Company, Mr. Greene was the Deputy General Counsel and Assistant Secretary from April 2010 to July 2010, the Vice President, Interim General Counsel and Secretary from July 2009 to April 2010 and was the Vice President, Deputy General Counsel and Assistant Secretary from 2007 to July 2009 of NCR Corporation, a global technology and services company, where he managed the company's corporate governance activities and the worldwide legal department. Mr. Greene joined NCR in 1992.

Robert Uhrig is our Chief Operations Officer, a position he has held since July 2010. Prior to this position, Mr. Uhrig was our Chief Operations Officer, General Counsel and Secretary from July 2009 to July 2010. Previously, he was the Senior Vice President, General Counsel and Secretary from June 1992 to July 2009 of our predecessor. Mr. Uhrig joined Fifth Third Bank in May 1985.

William Weingart is our Chief Product Officer, a position he has held since April 2010. Prior to this position, Mr. Weingart was the Chief Technology Officer, Merchant Services Division, at First Data Corporation from May 1983 to October 2009, where he oversaw and managed information technology services for the Merchant Services Division.

Theresa Zizzo is our Human Capital Officer, a position she has held since January 2010. Prior to this position, she was our Director of Human Resources from September 2009 to December 2009. Prior to this position, Ms. Zizzo was the Vice President, Human Resources, at LexisNexis, a provider of legal, government, business and high-tech information sources, from 2008 to August 2009. From 2006 to 2008, she was a Senior Vice President, Human Resources, and from 2005 to 2006 she was a Vice President, Human Resources, at First Data Corporation. Prior to those positions, Ms. Zizzo held human resource leadership positions at numerous First Data subsidiaries, including Western Union, TeleCheck and Teleservices.

Director Nominees

Jeffrey Stiefler will become a member of our board of directors contemporaneously with this offering. Mr. Stiefler has served as a Director and Non-Executive Chairperson of the board of directors of Vantiv Holding since August 4, 2010. He currently serves on the boards of directors of LPL Financial Corporation, VeriFone Systems, Inc., and is Lead Director of Taleo Corporation, Inc. He has also served as a Venture Partner with Emergence Capital Partners since 2008. Mr. Stiefler was the Chairman, President and CEO of Digital Insight from August 2003 until the company's acquisition by Intuit in February 2007. Prior to Digital Insight, Mr. Stiefler worked with several private equity firms as an operating advisor and held a variety of positions at American Express, including President and Director of the company, and President and CEO of American Express Financial Advisors. Mr. Stiefler received a B.A. from Williams College and an M.B.A. from Harvard Business School. We have determined that Mr. Stiefler is independent in accordance with NYSE corporate governance standards.

Mr. Stiefler has significant senior management expertise at public companies. As a former chief executive officer of a software company, Mr. Stiefler's operational and strategic experiences are relevant to issues faced by us on a regular basis. Mr. Stiefler's current and past board experience, including the role of chairman of the board of directors of a public company, also exposed him to best practices and approaches that are beneficial to the board of directors.

Greg Carmichael will become a member of our board of directors contemporaneously with this offering. Mr. Carmichael has served as a director of Vantiv Holding since June 2009. He is currently Executive Vice President and the Chief Operating Officer of Fifth Third, a position he has held since June 2006. Prior to that position, Mr. Carmichael was Executive Vice President and Chief Information Officer of Fifth Third since June 2003. Prior to joining Fifth Third, Mr. Carmichael was the Vice President and Chief Information Officer at Emerson Electric Co. Mr. Carmichael received a B.A. from the University of Dayton and an M.S. from Central Michigan University. Mr. Carmichael has significant senior management expertise that he gained as an executive officer of a public company in the financial services industry. Mr. Carmichael's experience provides important perspectives on matters such as operations and information technology that are beneficial to the board of directors. Mr. Carmichael was nominated to our board of directors pursuant to the rights related to the Class B common stock held by the Fifth Third investors.

Paul Reynolds will become a member of our board of directors contemporaneously with this offering. Mr. Reynolds has served as a director of Vantiv Holding since June 2009. He is currently Executive Vice President, Chief Risk Officer and Secretary of Fifth Third, a position he has held since October 2011. Previously, Mr. Reynolds was Executive Vice President, Secretary and Chief Administrative Officer since September 2009. Mr. Reynolds served as Executive Vice President, Secretary and General Counsel of Fifth Third since 2002, and Executive Vice President, General Counsel and Assistant Secretary since 1999 of Fifth Third. He has held various executive positions with Fifth Third since 1995. Mr. Reynolds received a B.A. from Northern Kentucky University and a J.D. from the University of Kentucky. Mr. Reynolds has significant senior management experience that he gained as an executive officer of a public company in the financial services industry. Mr. Reynolds' experience and knowledge of matters such as management and corporate governance provides perspectives that are beneficial to the board of directors. Mr. Reynolds was nominated to our board of directors pursuant to the rights related to the Class B common stock held by the Fifth Third investors.

John Maldonado will become a member of our board of directors contemporaneously with this offering. Mr. Maldonado has served as a director of Vantiv Holding since June 2009. He is currently a Managing Director at Advent International Corporation, having joined the firm in 2006. He also serves on the board of directors of SkillSoft plc. Prior to joining Advent International Corporation, Mr. Maldonado was at Parthenon Capital from 2004 to 2005, at Bain Capital from 2000 to 2002 and a consultant with the Parthenon Group from 1998 to 2000. He has previously served on the boards of directors of Managed Healthcare Associates, Inc. and American Radiology Services, Inc. Mr. Maldonado received an M.B.A. from Harvard Business School and a B.A. from Dartmouth College. Mr. Maldonado has significant experience in the areas of private equity, consulting, business services and finance, and has served on the board of directors of several private companies. Mr. Maldonado's experience at Advent International and as a director of private companies provides insight that is beneficial to the board of directors.

David Mussafer will become a member of our board of directors contemporaneously with this offering. Mr. Mussafer has served as a director of Vantiv Holding since June 2009 and was Chairperson of the board of directors from July 2009 to August 2010. He is currently a Managing Partner at Advent International Corporation, having joined the firm in 1990. He currently serves on the boards of directors of Party City Holdings Inc., Five Below, Inc. and Charlotte Russe Holding Inc. He has previously served on the boards of directors of Dufry AG, Kirkland's Inc., lululemon athletica inc. and numerous privately held businesses. Mr. Mussafer received a B.S.M. from Tulane University and a

M.B.A. from the Wharton School of the University of Pennsylvania. Mr. Mussafer has significant experience in the areas of private equity, consulting, business services and finance, and in serving as a director of public and private companies. Mr. Mussafer's service as a director at several public and private companies has provided him with insights and issuing facing boards that are beneficial to the board of directors.

Christopher Pike will become a member of our board of directors contemporaneously with this offering. Mr. Pike has served as a director of Vantiv Holding since June 2009. He is currently a Managing Director at Advent International Corporation, having joined the firm in 1997. Mr. Pike also serves on the board of directors of BondDesk Group LLC. He has previously served on the boards of directors of GFI Group Inc., Long Term Care Group and several other companies. Mr. Pike received a B.A. from Amherst College. Mr. Pike has significant experience in the areas of private equity, consulting, business services and finance, and has served on the board of directors of several private companies. Mr. Pike's experience at Advent International and as a director of private companies provides insight that is beneficial to the board of directors.

Board of Directors

Our business and affairs are managed under the direction of our board of directors. Our amended and restated certificate of incorporation provides that our board of directors will consist of between 11 and 15 directors so long as any shares of Class B common stock are outstanding. Contemporaneously with this offering, our board of directors will be composed of 11 directors. The Fifth Third investors will be entitled to elect a number of our directors equal to the percentage of the voting power of all of our outstanding common stock represented by the Class B common stock held by the Fifth Third investors but not exceeding 18.5%.

Our amended and restated certificate of incorporation provides that our board will be divided into three classes, with one class being elected at each annual meeting of stockholders. Each director will serve a three-year term, with termination staggered according to class. Class I and Class III will each initially consist of four directors, and Class II will initially consist of three directors. The Class I directors, whose terms will expire at the first annual meeting of our stockholders following the filing of our amended and restated certificate of incorporation, will be new independent directors appointed contemporaneously with this offering. The Class II directors, whose terms will expire at the second annual meeting of our stockholders following the filing of our amended and restated certificate of incorporation will be Messrs. Maldonado, Pike and Reynolds. The Class III directors, whose terms will expire at the third annual meeting of our stockholders following the filing of our amended and restated certificate of incorporation will be Messrs. Drucker, Mussafer, Stiefler and Carmichael. For more information regarding the director classes, see "Description of Capital Stock—Anti-Takeover Effects of the DGCL and Our Certificate of Incorporation and Bylaws—Classified Board."

Our executive officers and key employees serve at the discretion of our board of directors.

Director Independence

Our board of directors has affirmatively determined that Messrs. Stiefler, Maldonado, Mussafer and Pike and the four new independent directors to be appointed contemporaneously with this offering are independent directors under the applicable rules of the NYSE and that Mr. Stiefler and the two independent directors to be appointed contemporaneously with this offering that will serve on the audit committee are also independent directors as such term is defined in Rule 10A-3(b)(1) under the Exchange Act. In accordance with the NYSE corporate governance rules, a majority of our directors will be independent within one year from the effective date of our registration statement for this offering.

Board Committees

Upon the consummation of this offering, our board of directors will have three committees: the audit committee, the compensation committee and the nominating and corporate governance committee. Each committee will operate under a charter that will be approved by our board of directors. The charter and composition of each committee will be effective upon the consummation of this offering. The charter of each committee will be available on our website.

Audit Committee

The primary purpose of our audit committee is to assist the board's oversight of:

- the integrity of our financial statements;
- our internal financial reporting and compliance with our disclosure controls and procedures;
- the qualifications, engagement, compensation, independence and performance of our independent registered public accounting firm;
- our independent registered public accounting firm's annual audit of our financial statements and any engagement to provide other services;
- the performance of our internal audit function; and
- our legal and regulatory compliance.

Upon the consummation of this offering, our audit committee will be comprised of Messrs. Maldonado, Reynolds and Stiefler, and two new independent directors appointed contemporaneously with this offering, one of whom will serve as chairman of the audit committee and also qualifies as an "audit committee financial expert" as such term has been defined by the SEC in Item 401(h)(2) of Regulation S-K. Our board of directors has affirmatively determined that Mr. Stiefler and the two new independent directors to be appointed contemporaneously with this offering meet the definition of an "independent director" for the purposes of serving on the audit committee under applicable SEC and NYSE rules, and we intend to comply with these independence requirements for all members of the audit committee within the time periods specified therein. The audit committee is governed by a charter that complies with the rules of NYSE.

Compensation Committee

The primary purposes of our compensation committee are to:

- assist the board in discharging its responsibilities regarding compensation of our executive officers;
- review and approve corporate goals and objectives relevant to the compensation of our chief executive officer and evaluate our chief executive officer's performance in light of those goals and objectives;
- together with the other members of the board who are "independent directors" under the NYSE rules, review and determine the compensation of our chief executive officer;
- make recommendations to the board with respect to the compensation of our executive officers other than the chief executive officer and our incentive and equity-based compensation plans;
- provide oversight of our compensation policies, plans and benefit programs including reviewing and administering all compensation and employee benefit plans, policies and programs; and
- produce, approve and recommend to the board for approval reports on compensation matters required to be included in our annual proxy statement or annual report.

Upon the consummation of this offering, our compensation committee will be comprised of Messrs. Carmichael, Mussafer and Stiefler, and one new independent director appointed contemporaneously with this offering, who will serve as the chairman. Our board of directors has affirmatively determined that Messrs. Stiefler and Mussafer and the new independent director to be appointed contemporaneously with this offering meet the definition of an "independent director" for the purposes of serving on the compensation committee under applicable NYSE rules, and we intend to comply with these independence requirements for all members of the compensation committee within the time periods specified therein. The compensation committee is governed by a charter that complies with the rules of NYSE.

Nominating and Corporate Governance Committee

The primary purposes of our nominating and corporate governance committee are to:

- recommend to the board for approval the qualifications, qualities, skills and expertise required for board of directors membership;
- subject to the rights of Fifth Third Bank to elect directors, identify potential members of the board consistent with the criteria approved by the board and select and recommend to the board the director nominees for election at the next annual meeting of stockholders or to otherwise fill vacancies;
- evaluate and make recommendations regarding the structure, membership and operations of the committees of the board;
- oversee and make recommendations to the board with regard to any changes to our corporate governance policies and principles;
- oversee the application of our code of business conduct and ethics policy as established by management and our board; and
- oversee the annual review of the board's performance.

Upon the consummation of this offering, our nominating and corporate governance committee will be comprised of Messrs. Pike and Reynolds, and two new independent directors appointed contemporaneously with this offering, one of whom will serve as the chairman. Our board of directors has affirmatively determined that Mr. Pike and the two new independent directors to be appointed contemporaneously with this offering meet the definition of an "independent director" for the purposes of serving on the nominating and corporate governance committee under applicable NYSE rules, and we intend to comply with these independence requirements for all members of the nominating and corporate governance committee within the time periods specified therein. The nominating and corporate governance committee is governed by a charter that complies with the rules of NYSE.

Compensation Committee Interlocks and Insider Participation

None of the members of our compensation committee is or has at any time during the past year been one of our officers or employees. None of our executive officers currently serves or in the past year has served as a member of the board of directors or compensation committee of any entity that has one or more executive officers serving on our board of directors or compensation committee.

During the year ended December 31, 2010, Vantiv Holding's compensation committee consisted of Kevin Kabat, David Mussafer and Christopher Pike. Mr. Kabat is the chief executive officer and president of Fifth Third Bancorp. Mr. Mussafer is a managing partner and Mr. Pike is a managing director at Advent International Corporation. For a description of related party transactions between us and Advent and us and Fifth Third Bancorp, see "Certain Relationships and Related Person Transactions."

Code of Business Conduct and Ethics Policy

We have adopted a code of business conduct and ethics policy that applies to all of our employees, officers and directors, including those officers responsible for financial reporting. These standards are designed to deter wrongdoing and to promote honest and ethical conduct. The code of business conduct and ethics policy will be available on our web site at *www.vantiv.com*. Any waiver of the code for directors or executive officers may be made only by our board of directors or a board committee to which the board has delegated that authority and will be promptly disclosed to our stockholders as required by applicable U.S. federal securities laws and the corporate governance rules of the NYSE. Amendments to the code must be approved by our board of directors and will be promptly disclosed (other than technical, administrative or non-substantive changes). Any amendments to the code, or any waivers of its requirements for which disclosure is required, will be disclosed on our website.

Corporate Governance Guidelines

Our board of directors will adopt corporate governance guidelines in accordance with the corporate governance rules of the NYSE, as applicable, that serve as a flexible framework within which our board of directors and its committees operate. These guidelines will cover a number of areas including the size and composition of the board, board membership criteria and director qualifications, director responsibilities, board agenda, roles of the chairman of the board, chief executive officer and presiding director, meetings of independent directors, committee responsibilities and assignments, board member access to management and independent advisors, director communications with third parties, director compensation, director orientation and continuing education, evaluation of senior management and management succession planning. A copy of our corporate governance guidelines will be posted on our website.

Indemnification of Officers and Directors

Our amended and restated bylaws provides that we will indemnify our directors and officers to the fullest extent permitted by the Delaware General Corporation Law, or the DGCL. We have established directors' and officers' liability insurance that insures such persons against the costs of defense, settlement or payment of a judgment under certain circumstances.

Our amended and restated certificate of incorporation provides that our directors will not be liable for monetary damages for breach of fiduciary duty, except for liability relating to any breach of the director's duty of loyalty, acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, violations under Section 174 of the DGCL or any transaction from which the director derived an improper personal benefit.

EXECUTIVE AND DIRECTOR COMPENSATION

The following discussion and analysis of compensation arrangements should be read with the compensation tables and related disclosures set forth below. This discussion contains forward-looking statements that are based on our current plans and expectations regarding future compensation programs. Actual compensation programs that we adopt may differ materially from the programs summarized in this discussion.

Compensation Discussion and Analysis

This section explains the objectives and design of our executive compensation program and our compensation-setting process. It provides qualitative information regarding the manner in which compensation is earned by our executive officers and explains the decisions we made for compensation with respect to 2011 for each of the named executive officers listed below.

Named Executive Officers

For 2011, our named executive officers were:

- Charles D. Drucker, Chief Executive Officer and President;
- Mark L. Heimbouch, Chief Financial Officer;
- Royal Cole, President, Financial Institution Services;
- Adam Coyle, President, NPC(1); and
- Donald Boeding, President, Merchant Services.

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(1) Mr. Coyle became our EVP, Acquisitions & Strategy in January 2012.

Overview

Since the separation transaction, the compensation committee of the board of directors of Vantiv Holding has overseen our executive compensation program and determined the compensation of our executive officers, including our named executive officers. The compensation committee of Vantiv Holding has consisted of three members, all of whom are nominees of Advent or Fifth Third Bank. Following this offering, a compensation committee of the board of directors of Vantiv, Inc. will oversee our executive compensation program. We also intend to develop and maintain a compensation framework that is appropriate and competitive for a public company. Therefore, although we currently do not intend to alter our compensation objectives, other than as described herein, following this offering, the compensation committee of Vantiv, Inc. may establish executive compensation objectives and programs that are different from those currently in place.

Objectives and Design

We designed our existing executive compensation program to promote our strategic business initiatives and to link executive compensation to our financial performance and the creation of stockholder value. In addition, one of the significant specific objectives of our executive compensation program since the separation transaction has been to support the expansion of our senior executive team that could position us to operate both as a stand-alone company and ultimately, as a public company.

The following are the principal objectives of our executive compensation program:

- attract, retain, and reward employees who drive our performance and help us achieve our annual and long-term business objectives;

- motivate our executive officers to consistently deliver outstanding performance;
- link executive compensation to the creation and maintenance of stockholder value;
- ensure that incentive compensation is linked to the achievement of specific financial and strategic objectives;
- create a culture of ownership among our executives to align their interests with the interests of our stockholders; and
- maintain competitive and fair compensation practices, both internally and as compared to our competitors.

To meet these objectives, our executive compensation program balances short-term and long-term financial performance and strategic goals and combines fixed compensation with compensation that is "at risk" and tied to the attainment of previously established financial and strategic objectives that are directly related to stockholder value and our overall performance.

Principal Components of Compensation

The principal components of our executive compensation program are:

- base salaries;
- annual cash incentives, which consist of cash awards under the Variable Compensation Plan, or VC Plan, based on our performance relative to pre-established company-wide financial and strategic objectives and individual performance; and
- long-term equity-based incentive compensation, which consists of phantom equity units subject to time and performance-based vesting.

We believe that each component serves an important function in achieving the objectives of our executive compensation program. In determining the relevant amounts of each of these components, the compensation committee considers the objectives and principles discussed above and the additional factors discussed below. We have not adopted formal policies or guidelines for allocating compensation and the compensation committee has not affirmatively set out in any given year, or with respect to any given new executive officer, to apportion compensation in any specific ratio between cash and equity, or between long-term and short-term compensation. Rather, total compensation may be weighted more heavily toward either cash or equity, or short-term or long-term compensation, as a result of the factors described in this discussion. Ultimately, the committee's collective judgment and subjective analysis of these objectives, principles and factors has been the most important factor in setting compensation.

Base Salaries. Base salaries reflect the fixed component of the compensation for an executive officer's ongoing contribution to the operating performance of his or her area of responsibility. We strive to pay a base salary for each position that is competitive within our industry to attract and retain top-level talent in a highly competitive market. In determining base salary, the compensation committee considers a variety of factors, including performance, seniority, experience, responsibilities, length of service, our ability to replace the individual, other components of such executive officer's compensation, base salaries of our other executive officers and the base salaries that our competitors and peers pay to their executive officers in comparable positions. No particular weight is assigned to each factor. The compensation committee evaluates and sets the base salaries of our executive officers on an annual basis following annual performance reviews, as well as upon a promotion or other change in responsibility.

VC Plan Compensation. The VC Plan is designed to align each executive officer's efforts with our annual financial and strategic objectives, and to reward our executive officers based on our performance relative to these objectives and the individual executive's contribution to that performance. The compensation committee determines the aggregate amount available for payouts under the VC

Plan by multiplying the aggregate of the annual bonus target for all participants in the VC Plan, which consisted of approximately 800 employees in 2011, including our named executive officers (pro-rated for any partial year employment), by a funding weight percentage that is based on the company's performance relative to the company-wide financial and strategic goals established for that year. At the beginning of each year, each financial and strategic goal for the year is assigned a threshold, target and maximum performance level, and each of the threshold, target and maximum performance levels is assigned a funding weight. Company performance below the threshold performance level assigned to a goal results in no funding with respect to that goal. Company performance at or above the maximum performance level assigned to a goal results in funding equal to the maximum funding weight assigned to that goal.

Each participant's annual bonus target opportunity is expressed as a percentage of his or her base salary, and the annual bonus target for each executive officer is set forth in his or her offer letter or employment agreement and reviewed annually by the compensation committee. While the compensation committee uses each participant's annual bonus target as a guideline, the actual amount paid out under the VC Plan to each executive officer, subject to the plan being funded, is determined by the compensation committee in a discretionary manner based on its subjective evaluation of the executive's performance during the plan year, taking into account the recommendations of our chief executive officer (except with respect to his own compensation), based on his annual evaluation of each executive officer's performance and contributions during the year, without specific weightings or a formula. Payouts under the VC Plan are typically approved by the compensation committee and paid in the first quarter of each year for performance in the prior year. VC Plan awards are paid in cash.

The compensation committee evaluates the allocation of financial and strategic objectives within the VC Plan on an annual basis and has the flexibility to decrease (or increase) any objective and/or adjust the structure including allocation percentages among the objectives as needed in order to better align the incentives under the VC Plan, as well as to make other determinations under the plan, including whether and to what extent the financial and strategic objectives have been achieved. The compensation committee made no adjustments to the performance goals or allocations of the VC Plan in 2011 after evaluating and setting them in the beginning of 2011. In addition to awards under the VC Plan, the compensation committee may grant other discretionary cash bonuses at any time.

Long-Term Equity-Based Incentive Compensation. The long-term incentive component of our executive compensation program, which consists of phantom equity units, is designed to provide a retention and performance incentive to our executive officers and to closely align their interests with the interests of our stockholders. Because executive officers profit from phantom equity units only if and to the extent our stock price increases after the date of grant and date of vesting, and because the phantom equity units are subject to a vesting period which in most cases will continue beyond the completion of this offering, we believe the use of phantom equity units provides meaningful incentives to our executive officers to increase the value of our stock over time and to remain employed by us. We have not granted any equity awards other than phantom equity units.

Our phantom equity awards are subject to either a time-based vesting component or a liquidity event-based vesting component. Generally, two-thirds of the phantom units underlying each award are subject to time-based vesting. We refer to these units as time awards. Time awards vest in full on the earlier of the fifth anniversary of the grant date (subject to the participant's continued service through the end of the seventh anniversary of the grant date (the payout date)) or the consummation of a change of control of Vantiv Holding. The remaining one-third of the units underlying each award are subject to a liquidity event-based vesting condition. We refer to these units as performance awards. Performance awards vest only upon the consummation of an initial public offering or change of control of Vantiv Holding. If an initial public offering occurs before the fifth anniversary of the grant date or a change of control, time awards convert into a number of shares of unrestricted stock and restricted stock based upon the amount of time that has elapsed between the grant date and the initial public offering date, based on a formula in the phantom unit award agreement. The shares of restricted stock

received upon conversion of the time awards in an initial public offering vest quarterly over the remaining term of the original vesting schedule set forth in the phantom unit award agreement, subject to the participant's continued service on each vesting date. If an initial public offering occurs before a change of control event, the performance awards convert into shares of restricted stock that vest in equal annual installments over a period of three years from the date of the initial public offering subject to the participant's continued service on each vesting date. If a change of control occurs after the initial public offering, outstanding shares of restricted stock will immediately vest in full. The number of time and performance awards and the respective vesting provisions are specified in each participant's phantom unit award agreement. The number of phantom equity units held by each of our named executive officers as of December 31, 2011 is set forth below in the "Outstanding Equity Awards at 2011 Fiscal Year-End" table.

The compensation committee determines the size of the awards and the allocation between time and performance awards, taking into account the recommendations of our chief executive officer and a number of other factors, including our needs, the particular skills of the executive officer, the uniqueness of those skills, the executive officer's responsibilities and competitive conditions in the market at the time of such executive officer's hire or promotion.

In lieu of making annual grants, it has been the compensation committee's practice since the separation transaction to make awards that are intended to cover a multi-year period, in order to provide an attractive compensation package to a potential new employee, as well as an incentive for our executive officers to focus on long-term performance. These awards were generally made at or shortly after the executive officer's hire date. While we have not had a regular policy of making annual incremental grants, the compensation committee retains discretion to do so and to grant additional awards to an executive officer in connection with his or her promotion, increase in his or her responsibilities or other change in the nature of the executive officer's role within the management structure. As discussed below, one such discretionary grant was made to a named executive officer during 2011.

In connection with the reorganization transactions and this offering, holders of phantom units will receive shares of Class A common stock, some of which will be restricted, under our 2012 Vantiv, Inc. Equity Incentive Plan which we intend to adopt in connection with this offering. See "—2011 Compensation Determinations—Long-Term Equity-Based Compensation" and "—2012 Equity Incentive Plan."

Setting Executive Compensation

Our current compensation program for executive officers reflects our stage of development as a company and has largely been based on individual employment arrangements that were negotiated with each of our executive officers at the time he or she was hired. These arrangements generally reflect the outcome of a negotiated recruitment and hiring process in light of compensation paid by their prior employers or other opportunities available to such executive officer at the time of hiring. Therefore, some differences in compensation among our executive officers reflect the timing of their hiring and the specific circumstances at that time.

Role of our Compensation Committee. The compensation committee is responsible for overseeing our executive compensation program and setting compensation for our executive officers. While some of the terms of each executive officer's compensation are set forth in his or her employment agreement or offer letter, the compensation committee reviews and approves the compensation and benefits for the executive officers on an annual basis, and when deemed appropriate, makes adjustments. In the beginning of each year, the committee determines the company-wide financial and strategic performance goals of the VC Plan and any salary rate adjustments for the upcoming year, the cash award earned by each executive officer under the prior year's VC Plan, and whether to pay any additional bonuses or make any additional new grants of phantom equity units.

Role of Management. Our chief executive officer makes recommendations to the compensation committee on the base salary, annual incentive payments, and equity awards for each executive officer (other than himself), based on his assessment of each executive officer's performance during the year and his review of market and compensation data prepared by our compensation consultant. He also makes recommendations about performance metrics for the VC Plan, attends compensation committee meetings (except for sessions discussing his compensation), and generally has been and likely will continue to be involved in the determination of compensation of our executive officers due to his day-to-day involvement with them.

Role of our Compensation Consultant. In early 2010, we engaged Aon Hewitt, a national compensation consulting firm, to evaluate the competitiveness of our executive compensation program and to assist management in recommending, and the compensation committee in setting executive officer compensation for fiscal 2011. Aon Hewitt prepared an executive compensation assessment that analyzed the then-current cash and equity compensation of our executive officers and provided market data to provide context for 2011 pay decisions. Aon Hewitt also provided us with employee compensation and benefits consultation services during 2010 and 2011.

To assess the competitiveness of our executive compensation program and compensation levels, management instructed Aon Hewitt to examine the executive compensation practices during 2010 of a peer group. The compensation committee, management and Aon Hewitt worked together to choose a peer group for executive compensation purposes. The primary criteria used to develop the peer group, included companies (or business segments) identified as competitors for talent, companies that fall into similar economic sectors, companies within a size range relevant to ours as measured primarily by annual revenue and companies with a business model that leverages expertise in the same broad services and have readily available data. Although we looked at each executive's base salary, VC Plan bonus opportunity and phantom equity holdings, we did not target total compensation or individual components to a particular level relative to the market or our peers. We used peer group data only as points of reference and general guidelines to assess the competitiveness of our compensation levels and to assist the compensation committee in setting compensation levels for 2011 and thereafter. Compensation data for the peer group companies were gathered from public filings and from Aon Hewitt's proprietary compensation databases.

Our peer group for purposes of determining 2011 compensation consisted of the following companies:

Alliance Data Systems	Broadridge Financial Solutions	Ceridian
Cybersource	Euronet Worldwide	Fidelity National Information Services
Fiserv	Global Payments	Heartland Payment Systems
iPayment	MasterCard	Moneygram International
Neustar	Paychex	Total System Services
US Bancorp (Total Payment Services)	Verifone Holdings	Visa
	Western Union	Wright Express

In the fourth quarter of 2011, in preparation for this offering, the compensation committee engaged Frederic W. Cook & Co. as its independent compensation consultant to assist it in evaluating our executive compensation program and to make recommendations with respect to appropriate levels and forms of compensation and benefits as we transition to becoming a public company, including the following:

- a review of the peer frame previously approved by the compensation committee, discussed above, to confirm its appropriateness for continued use as a publicly traded company;
- an assessment of the components of our executive compensation program and our executives' equity compensation levels relative to peers;
- a review of market and "best" practice with respect to executive severance/change-of-control arrangements;

- assistance with a review of our equity compensation strategy, including the development of award guidelines and an aggregate spending budget;
- a review of considerations and market practices related to short-term cash incentive plans; and
- a review of board of director compensation market practices.

The objective of this evaluation is to ensure that we remain competitive as a newly public company and that we develop and maintain a compensation framework that is appropriate for a public company. Frederic W. Cook & Co. has not yet finalized its findings and the compensation committee has not approved, or recommended for approval, any material changes to our executive compensation program for 2012, except: (i) as described below under "—Employment Agreements and Severance Benefits" with respect to the new severance plan and the amended and restated offer letters that each executive officer, including the named executive officers, will enter into prior to the consummation of this offering; (ii) the new 2012 Vantiv, Inc. Equity Incentive Plan, or the Equity Plan, as described below under "—2012 Equity Incentive Plan"; and (iii) the new compensation arrangement for our directors, as described below under "—Director Compensation." Frederic W. Cook & Co. does not provide any other services to us or to management.

2011 Compensation Determinations

Base Salary. The compensation committee does not apply specific formulas in determining base salary increases. In determining base salaries for 2011 for our executive officers, including our named executive officers, our compensation committee considered the executive officer's position and responsibilities, tenure with our company, our success in achieving our prior year financial and strategic objectives, the individual's contribution and performance during the prior year and market and peer group data. The compensation committee also considered the evaluations and recommendations of our chief executive officer (other than with respect to his own compensation). As discussed above, the compensation committee does not have a predefined framework that determines which factors may be more or less important, and the emphasis placed on specific factors varied among the named executive officers.

Annualized base salaries for our named executive officers were as follows:

Name	2010 Base Salary(a)	2011 Base Salary (effective April 2011)	% Change
Charles D. Drucker	$ 484,000	$ 579,000	19.6%
Mark L. Heimbouch	$ 444,000	$ 444,000	0.0%
Royal Cole	$ 379,000	$ 379,000	0.0%
Adam Coyle	$ 229,000	$ 269,000	17.5%
Donald Boeding	$ 229,000	$ 279,000	21.8%

(a) Includes an increase in base salary of $4,000, effective December 20, 2010, to off-set the company wide elimination of previously provided benefit choice dollars of the same amount.

The following decisions were made regarding base salaries for 2011:

- The increase in Mr. Drucker's salary was based on the compensation committee's desire to recognize his overall contributions to our financial and strategic objectives particularly with respect to the separation transaction and the acquisition and integration of NPC, the hiring of key executives during 2010, and his tenure. The compensation committee reviewed the peer group data and executive compensation assessment prepared by Aon Hewitt, but his salary was not set in reference to a specific benchmark.
- The increase in Mr. Coyle's salary was based on the compensation committee's desire to recognize his increased responsibilities as president of NPC, a position he assumed in connection

with our acquisition of NPC, and his overall contributions to our financial and strategic objectives, particularly with respect to the acquisition and integration of NPC. The compensation committee reviewed the peer group data and executive compensation assessment prepared by Aon Hewitt, but his salary was not set in reference to a specific benchmark. Ultimately, it was our chief executive officer's recommendation and the collective experience and judgment of our compensation committee that determined the amount of the increase of Mr. Coyle's base salary.

- The increase in Mr. Boeding's salary was based on the compensation committee's desire to recognize his overall contributions to our financial and strategic objectives, particularly with respect to his leadership of our Merchant Services segment, as well as his tenure and internal pay equity among our executive officers. The compensation committee reviewed the peer group data and executive compensation assessment prepared by Aon Hewitt, but his salary was not set in reference to a specific benchmark. Ultimately, it was our chief executive officer's recommendation and the collective experience and judgment of our compensation committee that determined the amount of the increase of Mr. Boeding's base salary.

- No adjustments were made to the base salaries of Messrs. Heimbouch and Cole, as the compensation committee determined that their existing base salaries, when taken together with the other elements of their compensation and compared to the external data provided by Aon Hewitt described above, provided sufficient fixed compensation for retention purposes. For Messrs. Heimbouch and Cole, who were hired in December 2009 and March 2010, respectively, the compensation committee established initial base salaries, using their collective experience and business judgment and without reference to survey data, based on the results of individual negotiations, the compensation packages that each candidate was forgoing at their then-current employer, the recommendation of our chief executive officer, and amounts the committee believed were necessary, when combined with the equity and incentive compensation components of their new hire package, to hire them, while considering internal pay equity among our executive officers and the desire to limit cash compensation, particularly "fixed" cash compensation.

In February 2012, we increased the base salary for Messrs. Drucker and Boeding to $750,000 and $350,001, respectively, effective April 2012. The adjustment to Mr. Drucker's base salary reflects a merit increase, a competitive market adjustment and the termination of previously provided perquisites, primarily his monthly housing and personal commuting allowances and tax preparation assistance. The adjustment to Mr. Boeding's base salary reflects both a merit increase and internal parity considerations. The base salaries for Mr. Heimbouch, who was hired in December 2009, and Messrs. Cole and Coyle, who were hired in March of 2010, remained unchanged from 2011 levels.

VC Plan Compensation. Payouts under the VC Plan in 2011 were contingent on the company attaining the predetermined performance goals set in the beginning of the year by the compensation committee. In 2011, we used one financial performance metric, adjusted EBITDA as determined by the compensation committee, weighted at 70% of plan funding, and two strategic metrics, new product and sales channel goals and separation and integration goals, each weighted at 15% of plan funding.

The threshold, target and maximum adjusted EBITDA goals for the VC Plan in 2011 were $396.5 million, $431.0 million and $474.0 million, respectively. Under the VC Plan, our compensation committee has the power to determine adjusted EBITDA in its sole discretion and to make adjustments up or down to reflect restructurings, extraordinary or non-recurring items, discontinued operations and cumulative effects of accounting changes.

New product and sales channel goals relate to strategic initiatives and consist of a pre-established number of new products and sales channel revenue generated from the sale and distribution of those products. Following completion of the fiscal year, the compensation committee analyzes the number of new products brought to market and the revenue generated from those new products, and compares those results to the pre-established threshold, target and maximum performance levels to determine whether, and if so, to what extent, to fund the plan based on that metric. Separation and integration

goals relate to our strategic initiatives with respect to the separation transaction and the integration of NPC, with performance being judged against pre-established budget and synergy milestones.

In addition to setting a target performance level for each goal, the compensation committee also set a minimum performance threshold for each goal, below which the plan would not be funded with respect to such goal, and a maximum performance level for each goal, at or above which the plan would be funded at the maximum funding weight assigned to such goal. For 2011, performance at threshold level with respect to adjusted EBITDA, as determined by the compensation committee, would result in a funding weight of 35%, performance at target would result in a funding weight of 70% and performance at or above maximum would result in a 112% funding weight. The funding weights assigned to each of the other two goals were 7.5% for threshold performance, 15% for target performance, and 24% for maximum performance.

We believe that the target performance levels assigned to the financial and strategic goals under the VC Plan can be characterized as difficult but attainable, meaning that based on historical performance this payout level is not assured but is within reasonable reach, while equally providing strong motivation for executives to strive to exceed the performance goals in a way that balances short and long-term stockholder value creation objectives. The annual financial goal has historically increased year-over-year and the strategic goals typically change each year to promote annual growth objectives consistent with our business plan. While the compensation committee retains discretion to adjust the financial and strategic targets and allocations, it did not exercise any such discretion in 2011.

In 2011, the financial and strategic goals were achieved at 104%, with adjusted EBITDA for the VC Plan being $440.0 million, as determined by the compensation committee, or 108% of target adjusted EBITDA.

Because company performance was above the threshold performance level, the plan was funded at 104% of target and the compensation committee was able to award bonuses to our named executive officers. The amounts awarded to our named executive officers were as follows:

Name	2011 Target Bonus (% of Base Salary)	2011 Target Bonus ($)	2011 Award ($)	2011 Award (% of Target Bonus)
Charles D. Drucker	100%	$ 579,000	$ 602,160	104%
Mark L. Heimbouch	75%	$ 333,000	$ 385,000	116%
Royal Cole	75%	$ 284,250	$ 265,000	93%
Adam Coyle	75%	$ 201,750	$ 200,000	99%
Donald Boeding	75%	$ 209,250	$ 300,000	143%

The amounts paid to our named executive officers were based on the compensation committee's subjective evaluation of each named executive officer's performance during the year and the recommendations of our chief executive officer based on his evaluation of each executive's individual performance and contributions during the year (except with respect to his own compensation). The target annual bonus for each of our named executive officers was used only as a guideline by the compensation committee when determining the actual amounts they were awarded. The following briefly outlines the key considerations the compensation committee took into account in determining the award for each of our named executive officers, without giving any specific weight to any individual consideration:

- *Charles D. Drucker*: (i) drove year over year growth in adjusted EBITDA and net revenue, in each case in excess of business plan; (ii) successfully completed strategic initiatives relating to the separation transaction, on time and within budget and minimal client impact; (iii) drove year over year increase in annual new sales revenue; (iv) lowered year over year per transaction costs; (v) led successful negotiations and signings of new customers; (vi) identified and implemented cost saving initiatives, including debt refinancing and the financing of our new corporate headquarters; (vii) successfully launched a number of new products and the rebranding of Fifth Third Processing Solutions to Vantiv; (viii) completed our move to our new corporate headquarters under budget; and (ix) led preparation efforts for this offering.

- *Mark L. Heimbouch*: (i) successfully completed debt refinancing and other cost saving initiatives; (ii) led successful pricing initiatives with the lines of business and implemented new reporting utilities increasing visibility to trends within our business and lines of business; (iii) led successful integrations of acquisitions, including TNB and Card Management Company, and drove synergies to increase operational efficiencies and reduce costs; (iv) stood up the internal audit function; (v) accelerated the financial close process, significantly increasing visibility into the business; (vi) developed and implemented key financial models and forecasting tools to support growth initiatives; and (vii) led preparation efforts for this offering.

- *Royal Cole*: (i) drove year over year growth in revenue and adjusted EBITDA; in each case in-line with business plan; (ii) drove year over year increase in new business signings; (iii) drove year over year increase in new revenue from cross selling; (iv) led reorganization of sales and relationship management team; (v) successfully launched a number of new products and implemented cross selling and pricing initiatives; (vi) negotiated and signed agreements with key new clients and strategic partners; and (vii) successfully consolidated the TNB portfolio.

- *Adam Coyle*: (i) drove year over year growth in NPC, in excess of NPC business plan; (ii) exceeded NPC business case profit and loss targets and synergy targets for 2011; (iii) successfully resigned key ISOs to multiple year extensions and oversaw negotiations and established relationships that will create annual cost savings; (iv) successfully launched key products; and (v) successfully increased and revamped sales efforts.

- *Donald Boeding*: (i) signed key, long-term strategic processing deal; (ii) drove year over year growth in revenue and adjusted EBITDA; (iii) led relationship management team in successfully separating from Fifth Third Bank with limited customer impact; (iv) successfully negotiated key agreements and drove renewals with existing national accounts; (v) drove year over year increase in annual new sales revenue; and (vi) developed product distribution strategy for 2012 and implemented sales force optimization efforts that produced significantly higher results.

For 2012, the target bonus for Mr. Drucker, as a percentage of base salary, was increased to 115%. For Messrs. Heimbouch, Cole, Coyle and Boeding, their target bonus, as a percentage of base salary, remained 75%.

Long-Term Equity-Based Incentive Compensation. Typically, we have made a significant initial phantom equity grant to our executive officers at or shortly after the time of hire, with only discretionary additional awards thereafter. In February of 2011, the compensation committee approved a discretionary additional award of 50,000 phantom equity units to Mr. Coyle, reflecting his increased responsibilities as president of NPC, a position he assumed in November of 2010, and his contributions to our overall corporate and strategic objectives, particularly with respect to the acquisition and integration of NPC.

With the exception of the discretionary award to Mr. Coyle, there were no equity awards granted to our named executive officers during 2011. In making this determination, the compensation committee, with the assistance of Aon Hewitt, reviewed our equity award granting practices and the equity award holdings of our named executive officers and concurred with our management's recommendation that the current equity award holdings of our executive officers, taking into consideration the vesting conditions and the value of such awards, appropriately met our retention and incentive goals, and that no additional awards were necessary. The phantom equity awards held by each named executive officer at the end of 2011 are listed below under "Outstanding Equity Awards at Fiscal Year End."

In connection with this offering and the reorganization transactions and assuming an initial public offering price of $ per share (the midpoint of the price range set forth on the cover of this prospectus), Messrs. Drucker, Heimbouch, Cole, Coyle and Boeding will receive , , , and shares of Vantiv, Inc. Class A common stock, respectively, some of which will be restricted, with respect to their phantom equity units they hold. The shares of restricted Class A

common stock received by each named executive officer will vest over time consistent with the terms set forth in their respective phantom unit agreements.

Severance and Change in Control Arrangements

Certain of our executive officers, including our named executive officers, have terms in their employment agreements or offer letters that would provide severance benefits on specified terminations of employment. In connection with this offering we plan to enter new offer letters with our executive officers and adopt an executive severance plan. We believe the severance plan is reasonably necessary to hire and retain the executive talent in our market. The terms and estimated amount of benefits provided under this severance plan are described below under "—Employment Agreements and Severance Benefits—Severance Plan" and "—Potential Payments." Our phantom equity unit award agreements also contain, and grants under our new equity incentive plan will contain, provisions for accelerated vesting of equity in connection with a change in control, as further described under "—Employment Agreements and Severance Benefits—Potential Payments." We believe these provisions are reasonable because the possibility of a change in control could cause uncertainty among executive officers and concern over potential loss of equity awards (which has been a significant component of their compensation) and therefore could result in their departure or distraction to the detriment of our company and our stockholders.

Retirement and Other Benefits

Our executive officers are eligible to participate in our employee benefit plans provided to other employees. These benefits include a 401(k) plan with a company matching contribution, group health insurance and short and long-term disability insurance.

In addition to the benefits offered to all employees, certain executive officers are provided additional benefits that are considered perquisites, which are deemed to be part of an executive officer's total compensation and treated as taxable income under the applicable tax laws. In 2011, perquisites for certain of our executive officers included tax planning services, payments pursuant to our transition deferred compensation plan and commuting, housing and other living expenses. Detailed information about these perquisites is included below in the "All Other Compensation" column of the 2011 Summary Compensation Table.

Tax and Accounting Considerations

We recognize a charge to earnings for accounting purposes for equity awards over their vesting period. In the past, we have not considered the accounting impact as a material factor in determining the equity award amounts for our executive officers. However, as a public company, we expect that the compensation committee will consider the accounting impact of equity awards in addition to considering the impact to dilution and overhang when deciding on amounts and terms of equity awards. We do not require executive compensation to be tax deductible, but instead balance the cost and benefits of tax deductibility to comply with our executive compensation goals. For example, Section 162(m) of the Code, generally disallows a tax deduction to a publicly held corporation for compensation in excess of $1.0 million paid in any taxable year to its chief executive officer and certain other executive officers unless the compensation qualifies as "performance-based compensation" within the meaning of the Code. Under a special Section 162(m) exception, any compensation paid pursuant to a compensation plan in existence before the effective date of this initial public offering will generally not be subject to the $1.0 million limitation until the earliest of: (i) the expiration of the compensation plan, (ii) a material modification of the compensation plan (as determined under Section 162(m)), (iii) the issuance of all the employer stock and other compensation allocated under the compensation plan, or (iv) the first meeting of stockholders at which directors are elected after the close of the third calendar year following the year in which the public offering occurs. As a private company, we have not taken the deductibility limit of Section 162(m) into consideration in setting compensation for our executive officers because Section 162(m) did not apply to us. Once we are a public company, we expect that the compensation committee will consider the deductibility of compensation, but will be fully authorized to approve compensation that is not deductible when it believes that such payments are appropriate to attract and retain executive talent.

2011 Summary Compensation Table

The following table sets forth certain information with respect to compensation awarded to, earned by or paid to our Chief Executive Officer, our Chief Financial Officer and our three other most highly compensated executive officers for the year ended December 31, 2011. We refer to these individuals in this prospectus as our named executive officers.

Name and Principal Position	Year	Salary ($)	Bonus ($)(1)	Option Awards ($)(2)	All Other Compensation ($)(3)	Total ($)
Charles D. Drucker Chief Executive Officer and President	2011	549,769	702,160	—	202,320	1,454,249
Mark L. Heimbouch Chief Financial Officer	2011	444,000	385,000	—	11,025	840,025
Royal Cole President, Financial Institution Services	2011	379,000	265,000	—	77,375	721,375
Adam Coyle President, NPC	2011	256,692	200,000	210,331	40,311	707,334
Donald Boeding President, Merchant Services	2011	263,620	300,000	—	66,995	630,615

(1) Reflects the amounts paid under the VC Plan in 2011 as determined by the compensation committee. See "—Compensation Discussion and Analysis—2011 Compensation Determinations—VC Plan Compensation." In addition to the amount he received under the VC Plan in 2011, Mr. Drucker received a one-time award of $100,000 in connection with his efforts to complete the separation transaction from Fifth Third Bank and to position ourselves for this offering.

(2) In accordance with SEC rules, this column reflects the aggregate grant date fair value of phantom equity units granted during the year calculated in accordance with FASB ASC Topic 718. Two-thirds of the phantom equity units granted to Mr. Coyle are subject to time-based vesting, with the remaining one-third subject to a liquidity event-based vesting component. As of the grant date and December 31, 2011, the liquidity events (a change in control or initial public offering) were considered not probable of occurring in accordance with ASC Topic 718. As a result, no value has been ascribed to such performance-based units for purposes of this table. The grant date fair value of the time awards granted to Mr. Coyle was $6.31 per time unit. For additional information on the valuation assumptions used to determine grant date fair value for phantom equity units, see Note 12, "Share-Based Compensation—Phantom Equity" to our audited financial statements. For additional information about Mr. Coyle's award, see the "Grants of Plan-Based Awards in 2011" and "Outstanding Equity Awards at 2011 Fiscal Year-End" tables, below.

(3) This column includes matching contributions made under our 401(k) plan, amounts paid pursuant to the terms of the FTPS Transition Deferred Compensation Plan and perquisites and other personal benefits, as set forth in the table below.

Name	401(k) Match ($)	Tax Preparation Services ($)	Relocation Expenses ($)(a)	Commuting Expenses ($)(b)	Housing Allowance ($)(c)	FTPS Transition Deferred Compensation Plan ($)(d)
Charles D. Drucker	11,025	43,247	—	115,048	33,000	—
Mark L. Heimbouch	11,025	—	—	—	—	—
Royal Cole	11,025	—	51,267	15,083	—	—
Adam Coyle	11,025	—	—	29,286	—	—
Donald Boeding	10,361	—	—	—	—	56,634

(a) This column includes moving and related expenses for relocation to the Cincinnati area.

(b) This column includes airfare and related expenses for commuting between the executive's home and our corporate headquarters.

(c) This column includes rent and related expenses for temporary housing near our corporate headquarters.

(d) This column consists of amounts paid out during the year pursuant to the FTPS Transition Deferred Compensation Plan. Balances in the plan are paid out in equal annual installments over a five year period. The first payment under the plan was made in May 2010. Participants in the plan must be employed on each payout date to receive payment. For additional information about this plan, see "Certain Relationships and Related Person Transactions—Agreements Related to the Separation Transaction—FTPS Transition Deferred Compensation Plans."

Grants of Plan-Based Awards in 2011

The following table shows all plan-based awards granted to the named executive officers during the year ended December 31, 2011.

			Estimated Future Payouts Under Non-Equity Incentive Plan Awards(1)	
Name	Grant Date	All Other Option Awards: Number of Securities Underlying Options (#)	Exercise or Base Price of Option Awards ($/Sh)	Grant Date Fair Value of Stock and Option Awards ($)(2)
Charles D. Drucker	—	—	—	—
Mark L. Heimbouch	—	—	—	—
Royal Cole	—	—	—	—
Adam Coyle	2/3/2011	50,000(1)	14.90	210,331
Donald Boeding	—	—	—	—

(1) Consists of an award under the Vantiv Holding Management Phantom Equity Plan of 33,333 phantom equity units subject to time-based vesting and 16,667 phantom equity units subject to a liquidity event-based vesting condition.

(2) Reflects the grant date fair value of phantom equity units issued to the named executive officer, calculated in accordance with ASC Topic 718. The grant fair value of phantom equity units subject to time-based vesting was $6.31 per time unit as of February 3, 2011, the grant date of Mr. Coyle's award. As of the grant date and December 31, 2011, the liquidity events were considered not probable of occurring in accordance with ASC Topic 718. As a result, no value has been ascribed to such performance-based units for purposes of this table. For additional information on the valuation assumptions used to determine grant date fair value for phantom equity units, see Note 12, "Share-Based Compensation—Phantom Equity" to our audited financial statements.

Outstanding Equity Awards at 2011 Fiscal Year-End

The following table sets forth certain information with respect to outstanding equity awards held by our named executive officers at December 31, 2011.

	Option Awards					
Name	Grant Date	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options (#)	Option Exercise Price ($)	Option Expiration Date
Charles D. Drucker						
Time Awards(1)	6/30/09	—	815,217	—	11.00	6/30/2016
Performance Awards(2)	6/30/09	—	—	1,086,956	11.00	—
Mark L. Heimbouch						
Time Awards(1)	12/9/09	—	362,000	—	11.00	12/9/2016
Performance Awards(2)	12/9/09	—	—	251,000	11.00	—
Royal Cole						
Time Awards(1)	3/8/10	—	200,000	—	11.00	3/8/2017
Performance Awards(2)	3/8/10	—	—	100,000	11.00	—
Adam Coyle						
Time Awards(1)	3/1/10	—	116,667	—	11.00	3/1/2017
Performance Awards(2)	3/1/10	—	—	58,333	11.00	—
Time Awards(1)	2/3/11	—	33,333	—	14.90	2/3/2018
Performance Awards(2)	2/3/11	—	—	16,667	14.90	—
Donald Boeding						
Time Awards(1)	7/31/09	—	253,623	—	11.00	7/31/2016
Performance Awards(2)	7/31/09	—	—	126,812	11.00	—

(1) Time awards fully vest on the earliest of the fifth anniversary of the grant date, subject to the participant's continued service through the end of the seventh anniversary of the grant date (the payout date), or the date of the consummation of a change of control, as defined in the Vantiv Holding Management Phantom Equity Plan or in part upon an IPO, as defined in the Vantiv Holding Management Phantom Equity Plan, or upon a qualified termination of service, subject to certain conditions.

(2) The performance awards contain certain vesting conditions that are triggered upon the earlier of the consummation of a change of control or an IPO.

Options Exercised and Stock Vested in 2011

No phantom equity units vested or were exercised in 2011.

Pension Benefits

In the year ended December 31, 2011, our named executive officers received no pension benefits and had no accumulated pension benefits.

Nonqualified Deferred Compensation

In the year ended December 31, 2011, our named executive officers received no nonqualified deferred compensation and had no deferred compensation balances.

Employment Agreements and Severance Benefits

We entered into an employment agreement with Mr. Drucker on June 30, 2009. The term of the employment agreement is through June 30, 2013, and the agreement automatically renews for successive two year periods unless we provide notice at least 60 days prior to the expiration date.

Mr. Drucker may terminate his employment upon 30 days notice at any time. Pursuant to the agreement, Mr. Drucker is entitled to an annual base salary and a bonus opportunity with a target amount set as a percentage of his base salary, which is contingent on the company attaining predetermined performance goals set annually by the compensation committee. In addition, he was granted phantom equity units, a portion of which are time-based and a portion of which are performance-based. In connection with his employment, we loaned Mr. Drucker $1.5 million which was used to purchase units in Vantiv Holding. The loan was subsequently forgiven and the related income taxes of approximately $1.4 million were paid on behalf of Mr. Drucker by Vantiv Holding. See "Certain Relationships and Related Person Transactions—Agreements Related to the Separation Transaction—JPDN Stock Purchase Agreement and Loan to Charles D. Drucker." Pursuant to Mr. Drucker's employment agreement he may put his units back to us, requiring us to purchase them upon his termination. Upon termination of Mr. Drucker without cause (as defined in the employment agreement) or his resignation for good reason (as defined in the employment agreement), Mr. Drucker will be entitled to (a) certain accrued rights (as defined in the employment agreement including, unreimbursed expenses, any unpaid bonus for the prior year, unused vacation days and any rights pursuant to his phantom equity agreement) (b) 18 months of base salary and (c) the amount of annual bonus he would have been entitled to receive within the fiscal year in which he is terminated.

We executed an offer letter with Mr. Heimbouch, on November 3, 2009. The letter entitles Mr. Heimbouch to a base salary and a contingent bonus with a target that is a percentage of his base salary. In addition, he was granted phantom equity units, a portion of which are time-based and a portion of which are performance-based. If we terminate Mr. Heimbouch's employment at any time without cause or through constructive termination (as defined in the offer letter), we must provide him with (a) a lump sum payment equal to one year's base salary and (b) a lump sum equal to his current target bonus.

We executed an offer letter with Mr. Cole on February 19, 2010. The letter entitles Mr. Cole to a base salary and a contingent bonus with a target that is a percentage of his base salary. In addition, he was granted phantom equity units, a portion of which are time-based and a portion of which are performance-based. If we terminate Mr. Cole's employment at any time without cause or through constructive termination (as defined in the offer letter), we must provide him with a lump sum payment equal to one year's base salary.

We executed an offer letter with Mr. Coyle on February 18, 2010 and with Mr. Boeding on July 15, 2009. These letters entitle Messrs. Coyle and Boeding to a base salary and a contingent bonus with a target that is a percentage of base salary. In addition, each were granted phantom equity units, a portion of which are time-based and a portion of which are performance-based. Neither offer letter provides for termination or change in control payments.

Prior to the consummation of this offering, we expect to enter into a new offer letter with Mr. Drucker that will replace his current employment agreement. Additionally, we expect to enter into new offer letters with each of our other named executive officers, which will replace the current offer letters with Messrs. Heimbouch, Cole, Coyle and Boeding. Pursuant to these offer letters, each named executive officer would be entitled to an annual base salary and a bonus opportunity with a target amount as described in "—Compensation Discussion and Analysis—2011 Compensation Determinations," to the extent compensation for 2012 is discussed. In addition, pursuant to the offer letters, each named executive officer is eligible to participate in the Vantiv, LLC Executive Severance Plan, or the Severance Plan (as described below).

Severance Plan

Prior to the consummation of this offering, we expect to adopt the Severance Plan. Pursuant to the Severance Plan, our chief executive officer, executive officers (including our named executive officers) and senior officers are eligible to receive severance payments upon termination without cause or resignation for good reason, subject to signing a release of claims and compliance with continuing obligations of confidentiality and non-disparagement, and continuing obligations of non-competition, non-solicitation and no-hire for one year after termination.

Upon termination of Mr. Drucker without cause or his resignation for good reason (each as defined below), Mr. Drucker would be entitled to (a) 18 months of base salary, (b) a lump sum equal to the amount of annual bonus he would have been entitled to receive within the fiscal year in which he is terminated and (c) the premium cost of coverage under medical and dental plans for 24 months, at the same rate we contribute to premium cost for active executives. If we terminate Mr. Drucker's employment without cause or he terminated his employment with good reason (each as defined below): (i) in the 24 months following a change of control; or (ii) during the six months prior to the change of control if it was at a request of a third party that had taken steps reasonably calculated or intended to effect a change of control or otherwise arose in connection with or in anticipation of a change of control (collectively, the "Change of Control Period"), then Mr. Drucker would be entitled to (a) a lump sum payment equal to 18 months base salary, (b) a lump sum equal to his current target bonus and (c) the premium cost of coverage under medical and dental plans for 24 months, at the same rate we contribute to premium cost for active executives.

Upon termination of the employment of a participating executive officer, including the named executive officers, without cause or his or her resignation for good reason (each as defined below), such executive officer would be entitled to (a) a lump sum payment equal to one year's base salary and (b) a lump sum equal to the amount of annual bonus he or she would have been entitled to receive within the fiscal year in which he or she is terminated. If we terminate such executive officer's employment without cause or he or she terminated his or her employment with good reason (each as defined below) during the Change of Control Period, then such named executive officer would be entitled to (a) a lump sum payment equal to one year's base salary and (b) a lump sum equal to his or her current target bonus.

Upon termination of the employment of a participating senior officer without cause or his or her resignation for good reason (each as defined below), such senior officer would be entitled to (a) a lump sum payment equal to six months' base salary and (b) a lump sum equal to pro-rated portion of the amount of annual bonus he or she would have been entitled to receive within the fiscal year in which he or she is terminated. If we terminate such senior officer's employment without cause or he or she terminated his or her employment with good reason (each as defined below) during the Change of Control Period, then such senior officer would be entitled to (a) a lump sum payment equal to six months' base salary and (b) a lump sum equal to 50% of his or her current target bonus.

Under the Severance Plan, "cause" generally means that we have determined that any or more than one of the following has occurred: (i) gross negligence or willful misconduct of a material nature in connection with the performance of duties; (ii) indictment or conviction for or has pleaded guilty to a felony; (iii) non-de minimis intentional act of fraud, dishonesty or misappropriation (or attempted appropriation) of our funds or property (including those of any of our affiliates); (iv) we (or any parent or subsidiary) is ordered or directed by a federal or state regulatory agency to terminate or suspend such participant's employment; (v) violation of a non-competition agreement after written notice from the board of directors to cease such activity, and the board of directors determines activity is materially harmful to us and our affiliates; (vi) breach of any material obligation of the offer letter; (vii) breach of fiduciary duties as officer or director; or (viii) continued failure or refusal after written notice from the board of directors to implement or follow the direction of the board of directors or our chief executive officer.

"Good reason" generally means: (i) material diminution in nature or scope of responsibilities, duties or authorities; (ii) material diminution in base salary or annual bonus potential, other than as part of across-the-board reduction that results in proportional reduction to such participant equal to that of other senior executives; (iii) removal from, or failure to continue in, current position, unless such participant is offered another executive position which is no less favorable than such participant's current position in terms of compensation; (iv) any requirement that the participant take any action or omit to take any action, which if taken or omitted to be taken would require the participant to resign in order to comply with applicable law; or (v) relocation of such executive officer's principal office to a location more than 50 miles from the current office provided the move in office location results in an increase in such executive officer's commute.

Potential Payments

The following table summarizes our named executive officer's potential payments upon the occurrence of certain events pursuant to their respective offer letters, assuming that such events occurred as of December 31, 2011 and that their new offer letters had been executed during the year:

	Base Salary ($)	Bonus(3) ($)	Benefits(4) ($)	Total ($)
Charles D. Drucker:				
Termination without cause or for good reason(1)	868,500	602,160	18,957	1,489,617
Termination upon change of control(2)	868,500	579,000	18,957	1,466,457
Mark L. Heimbouch:				
Termination without cause or for good reason	444,000	385,000	—	829,000
Termination upon change of control(2)	444,000	333,000	—	777,000
Royal Cole:				
Termination without cause or for good reason	379,000	265,000	—	644,000
Termination upon change of control(2)	379,000	284,250	—	663,250
Adam Coyle:				
Termination without cause or for good reason	269,000	200,000	—	469,000
Termination upon change of control(2)	269,000	201,750	—	470,750
Donald Boeding:				
Termination without cause or for good reason	279,000	300,000	—	579,000
Termination upon change of control(2)	279,000	209,250	—	488,250

(1) Represents continued payment of Mr. Drucker's salary for 18 months if he is terminated without cause or he terminates for good reason outside of the Change of Control Period.

(2) Termination upon change of control refers to termination of an executive officer without cause or he terminated his employment for good reason during the Change of Control Period.

(3) For termination without cause or for good reason, bonus refers to each executive officer's earned bonus. For termination upon change of control, bonus refers to each executive officer's current target bonus. In each case, without proration.

(4) For Mr. Drucker, the Company will continue to pay the premium cost of coverage under medical and dental plans for 24 months, at the same rate we contribute to premium cost for active executives. Each of the other executives is entitled to COBRA benefits.

In addition, each of our named executive officers have phantom units pursuant to phantom equity award agreements that provide for payments or accelerated vesting upon change of control or qualified termination of service events. Assuming this offering and the reorganization transactions had occurred and based upon the assumed initial public offering price of $ per share (the midpoint of the range set forth on the cover of this prospectus), Messrs. Drucker, Heimbouch, Cole, Coyle and Boeding would have received the right to payments or vested stock of up to approximately $,

$, $, $ and $, respectively, if there was a qualified termination of service prior to a change of control on December 31, 2011, which amounts would be paid out in cash or stock on the seventh anniversary of the grant date of each executive's phantom award. Based on the same assumptions, Messrs. Drucker, Heimbouch, Cole, Coyle and Boeding would have received payments or vested stock of approximately $, $, $, $ and $, respectively, if there was a change of control on December 31, 2011.

Non-Competition, Non-Solicitation and Confidentiality

Each of our executive officers has entered into non-competition, non-solicitation and confidentiality agreements with us. Pursuant to such agreements, each executive officer has agreed not to compete with us for a specified period following such executive officer's date of termination. In addition, each executive officer may not solicit any of our employees during the term of his employment or for a specified period thereafter or disclose any confidential information provided by our employment.

2012 Equity Incentive Plan

In connection with this offering, our board of directors plans to adopt the Equity Plan. The Equity Plan will provide for grants of stock options, stock appreciation rights, restricted stock and restricted stock units, performance awards and other stock-based awards. The following summary describes the material terms of the Equity Plan but does not include all provisions of the Equity Plan. For further information regarding the Equity Plan, we refer you to a complete copy of the Equity Plan, which we have filed as an exhibit to the registration statement of which this prospectus forms a part.

Purpose. The purposes of the Equity Plan are to motivate and reward employees and other individuals who are expected to contribute significantly to our success to perform at the highest level and to further our best interests and the best interests of our stockholders.

Plan Administration. The Equity Plan will be administered by our compensation committee. The compensation committee will have the authority to, among other things, designate recipients, determine the types, amounts and terms and conditions of awards, and to take other actions necessary or desirable for the administration of the Equity Plan. The compensation committee will also have authority to implement certain clawback policies and procedures and may provide for clawbacks as a result of financial restatements in an award agreement. The compensation committee may impose restrictions on any award with respect to non-competition, confidentiality and other restrictive covenants as it deems necessary or appropriate in its sole discretion.

Authorized Shares. Subject to adjustment as described in the Equity Plan, the maximum number of shares of Class A common stock available for issuance pursuant the Equity Plan is shares, provided that no more than shares may be issued pursuant to incentive stock options. Any shares of Class A common stock underlying awards that are expired, forfeited, or otherwise terminated without the delivery of shares, or are settled in cash, will again be available for issuance under the Equity Plan.

Eligibility. Awards may be granted to members of our board of directors, as well as employees or consultants of us or our affiliates. In certain circumstances, we may also grant substitute awards to holders of equity-based awards of a company that we acquire or combine with.

Types of Awards. The Equity Plan provides for grants of stock options, stock appreciation rights, restricted stock and restricted stock units, performance awards and other stock-based awards determined by the compensation committee.

- Stock options: An option granted under the Equity Plan will enable the holder to purchase a number of shares of our Class A common stock on set terms. Options shall be designated as

either a nonqualified stock option or an incentive stock option. An option granted as an incentive stock option shall, to the extent it fails to qualify as an incentive stock option, be treated as a nonqualified option. The exercise price of an option is not permitted to be less than the fair market value of a share of Class A common stock on the date of grant, other than in the case of a substitute award. The compensation committee will determine the vesting, exercise and other terms, although the term of an option will not exceed 10 years from the grant date.

- Stock appreciation rights: A stock appreciation right is an award that entitles the participant to receive stock or cash upon exercise that is equal to the excess of the value of the Class A common stock subject to the right over the exercise or hurdle price of the right. The exercise or hurdle price is not permitted to be less than the fair market value of a share of Class A common stock on the date of grant, other than in the case of a substitute award. The compensation committee will determine the vesting, exercise and other terms, although the term of a stock appreciation right will not exceed 10 years from the grant date.

- Restricted stock and restricted stock units: A restricted stock award is an award of Class A common stock subject to forfeiture restrictions. A restricted stock unit is a contractual right to receive cash, shares or a combination of both based on the value of a share of Class A common stock. The compensation committee will determine the vesting and delivery schedule and other terms of restricted stock and restricted stock unit awards.

- Performance awards: A performance award is an award, which may be stock-based or cash-based, that will be earned upon achievement or satisfaction of performance conditions specified by the compensation committee.

- Other stock-based awards: The compensation committee may also grant other awards that are payable in or otherwise based on or related to shares of Class A common stock and determine the terms and conditions of such awards.

Termination of Employment or Service. The compensation committee will determine the effect of a termination of employment or service on an award. However, unless otherwise provided, upon a termination of employment or service all unvested options and stock appreciation rights will terminate. Unless otherwise provided, vested options and stock appreciation rights must be exercised within certain limited time periods after the date of termination, depending on the reason for termination; provided, however, that if a participant's employment or service is terminated for cause (as will be defined in the award agreement), all options and stock appreciation rights, whether vested or unvested, will terminate immediately.

Performance Measures. The Equity Plan provides that grants of performance awards will be made based upon, and subject to achieving, one or more numerous specified performance measures over a performance period of not less than one year established by the compensation committee.

If the compensation committee intends that a performance award qualify as performance-based compensation for purposes of Section 162(m) of the Internal Revenue Code, the award agreement will include a pre-established formula, such that payment, retention or vesting of the award is subject to the achievement of one or more performance measures during a performance period. The performance measures must be specified in the award agreement or by the compensation committee within the first 90 days of the performance period. Performance measures may be established on an absolute or relative basis and may be established on a corporate-wide basis or with respect to one or more business units, divisions, subsidiaries or business segments. Relative performance may be measured against a group of peer companies, a financial market index or other acceptable objective and quantifiable indices.

A performance measure with respect to a performance award intended to qualify as performance-based compensation for purposes of Section 162(m) means one of the following measures with respect to the company: net sales; net revenue; revenue; revenue growth or product revenue growth; operating

income (before or after taxes); pre- or after-tax income or loss (before or after allocation of corporate overhead and bonus); net earnings; earnings per share; net income or loss (before or after taxes); return on equity; total shareholder return; return on assets or net assets; appreciation in and/or maintenance of share price; market share; gross profits; earnings or loss (including earnings or loss before interest and/or taxes, or earnings before interest, taxes, depreciation and/or amortization, including, in each case, subject to specified adjustments); economic value-added models or equivalent metrics; comparisons with various stock market indices; reductions in costs; cash flow or cash flow per share (before or after dividends); return on capital (including return on total capital or return on invested capital); cash flow return on investment; improvement in or attainment of expense levels or working capital levels, including cash, inventory and accounts receivable; operating margin; gross margin; cash margin; year-end cash; debt reduction; shareholder equity; operating efficiencies; market share; customer satisfaction; customer growth; employee satisfaction; research and development achievements; regulatory achievements (including submitting or filing applications or other documents with regulatory authorities or receiving approval of any such applications or other documents and passing pre-approval inspections; financial ratios, including those measuring liquidity, activity, profitability or leverage; cost of capital or assets under management; financing and other capital raising transactions (including sales of the company's equity or debt securities; factoring transactions; sales or licenses of the company's assets, including its intellectual property, whether in a particular jurisdiction or territory or globally; or through partnering transactions); and implementation, completion or attainment of measurable objectives with respect to research, development, commercialization, products or projects, production volume levels, acquisitions and divestitures; factoring transactions; and recruiting and maintaining personnel.

With respect to any award intended to qualify as performance-based compensation for purposes of Section 162(m), no participant may be awarded during any calendar year, subject to adjustment as described in the Equity Plan, more than the following amounts of awards: (i) options and stock appreciation rights that relate to shares of Class A common stock; (ii) performance awards that relate shares of Class A common stock; and (iii) cash-based awards that relate to no more than $.

Transferability. Awards under the plan generally may not be transferred except through will or by the laws of descent and distribution, unless (for awards other than incentive stock options) otherwise provided by the compensation committee.

Adjustment of Awards. Notwithstanding any other provision of the Equity Plan, the Equity Plan and awards under the Equity Plan are subject to adjustment in the event of any corporate event or transaction such as any dividend or other distribution (whether in the form of cash, shares of Class A common stock or other securities), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase or exchange of shares of our Class A common stock or other securities, issuance of warrants or other rights to purchase our shares of Class A common stock or other securities, issuance of shares of Class A common stock pursuant to the anti-dilution provisions of our securities, or other similar corporate transaction or event affecting the shares of Class A common stock. If any such corporate event occurs, the compensation committee will adjust, as equitable, the number and type of shares of Class A common stock or other securities that may be issued under the Equity Plan; the number and type of Class A common stock or other securities subject to outstanding awards; the grant, purchase, exercise or hurdle price with respect to any award, or if deemed appropriate, a cash payment to a holder of an outstanding award; and performance measures set forth in any performance award that are based on or derived from the value of a share of Class A common stock.

Change of Control. The compensation committee may provide for accelerated vesting of an award upon, or as a result of events following, a change of control (as defined in the Equity Plan). This may be done in the award agreement or in connection with the change of control. In the event of a change

of control, the compensation committee may also cause an award to be cancelled in exchange for a cash payment to the participant or cause an award to be assumed by a successor corporation.

No Repricing. Stockholder approval will be required in order to reduce the exercise or hurdle price of an option or stock appreciation right or to cancel such an award in exchange for a new award when the exercise or hurdle price is below the fair market value of the underlying Class A common stock.

Amendment and Termination. The board of directors may amend or terminate the Equity Plan. Stockholder approval (if required by law or stock exchange rule) or participant consent (if the action would materially adversely affect the participant's rights) may be required for certain actions. The Equity Plan will terminate on the earliest of (i) 10 years from its effective date (unless extended if permitted), (ii) when the maximum number of shares of Class A common stock authorized for issuance pursuant to the Equity Plan have been issued and (iii) when the board of directors terminates the Equity Plan.

Effective Date. The Equity Plan will become effective prior to the completion of this offering.

Director Compensation

Prior to this offering, directors of Vantiv, Inc. have not received compensation for their service as a director. Mr. Stiefler received an annual retainer of $300,000 in 2011 as compensation from Vantiv Holding for his service on its board of directors.

After this offering, our directors (other than Mr. Drucker, our President and Chief Executive Officer) will be paid quarterly in arrears:

- an annual cash retainer of $80,000;
- an additional retainer of $20,000 for the audit committee chair, $15,000 for the compensation committee chair and $12,500 for the nomination and governance committee chair; and
- an annual equity grant of $120,000 of value-denominated, full-value restricted stock units, which will vest on the earlier of one year from the date of the grant or the next annual stockholder meeting and will be settled in shares of stock following the termination of the director's service.

In lieu of the annual cash retainer of $80,000 and the annual grant of $120,000 of restricted stock units, Mr. Stiefler, the chairman of the board of directors, will receive an annual cash retainer of $120,000 and an annual equity grant of $180,000 in restricted stock units. Directors will also be entitled to receive an incremental fee of $1,000 for each meeting attended beyond 10 board of director meetings per year or 20 committee meetings per year, and reimbursement of travel expenses, to the extent applicable. Each director will have the option to receive some or all of their cash retainer in equity grants of restricted stock units.

Contemporaneously with this offering, we intend to grant $180,000 and $120,000 of restricted stock units, respectively, to Mr. Stiefler and each of our directors (other than Mr. Drucker), which will vest on the earlier of one year from the date of the grant or the next annual stockholder meeting and will be settled in shares of Class A common stock following the termination of the director's service.

CERTAIN RELATIONSHIPS AND RELATED PERSON TRANSACTIONS

Reorganization and Offering Transactions

In connection with this offering, we will enter into a recapitalization agreement with our existing stockholders and with the Fifth Third investors pursuant to which the following transactions will occur in the order specified in the recapitalization agreement:

- As provided in the recapitalization agreement: (i) the existing holders of Vantiv, Inc. common stock will receive shares of our Class A common stock in exchange for the shares of common stock they currently hold; (ii) we will issue shares of our Class B common stock to the Fifth Third investors; (iii) JPDN will contribute all rights, title and interest in its Class A units and Class B units in Vantiv Holding in exchange for shares of our Class A common stock; and (iv) upon JPDN's contribution, the Class B units in Vantiv Holding previously held by JPDN will automatically convert into Class A units in Vantiv Holding. See "—Recapitalization Agreement."

- Vantiv, Inc. will amend and restate its certificate of incorporation and will have authorized capital stock consisting of shares of Class A common stock, shares of Class B common stock, and shares of undesignated preferred stock. We will conduct a to 1 stock split of our Class A common stock prior to the consummation of this offering. Our amended and restated certificate of incorporation will provide Fifth Third Bank with certain consent rights, which will prevent us or our subsidiaries from taking certain actions without Fifth Third Bank's approval. See "Description of Capital Stock—Consent Rights."

- Vantiv Holding's existing Amended and Restated Limited Liability Company Agreement will be amended and restated to, among other things, modify its capital structure to provide for a sufficient number of Class A units, Class B units and Class C non-voting units of Vantiv Holding, with the Class A units held by Vantiv, Inc., the Class B units held by the Fifth Third investors and the non-voting Class C units issuable upon exercise of the Warrant currently held by Fifth Third Bank. Vantiv, Inc. will hold Class A units and will be the managing member and the majority unitholder of Vantiv Holding, and will operate and control Vantiv Holding, subject to the terms of Fifth Third Bank's consent rights and other provisions set forth in the Amended and Restated Vantiv Holding Limited Liability Company Agreement. See "Description of Capital Stock—Vantiv Holding." We will pay Fifth Third Bank a $15.0 million fee related to the modification of its consent rights under the existing Amended and Restated Vantiv Holding Limited Liability Company Agreement. The Fifth Third investors will hold Class B units, which will be exchangeable for shares of Class A common stock. See "—Exchange Agreement."

- Prior to the consummation of this offering, we will restructure the ownership and/or operations of Transactive for bank regulatory purposes. See "Business—Regulation—Banking Regulation."

- Vantiv, Inc. and the Fifth Third investors will enter into the Exchange Agreement under which we commit to maintain a 1:1 ratio between the units of Vantiv Holding and the common stock of Vantiv, Inc. and the Fifth Third investors (or certain permitted transferees thereof) will have the right, subject to the terms of the Exchange Agreement, from time to time to exchange their Class B units or Class C non-voting units in Vantiv Holding for shares of our Class A common stock on a one-for-one basis, or, at Vantiv, Inc.'s option, for cash. To the extent that we issue a share of Class A common stock upon the exchange of a Class B unit of Vantiv Holding, Vantiv Holding will issue a Class A unit to us and we will cancel a share of Class B common stock. See "—Exchange Agreement."

- We will enter into four tax receivable agreements, which will provide for payments by us to Vantiv Holding's existing investors equal to 85% of the amount of cash savings, if any, in U.S. federal, state, local and foreign income tax that we and NPC actually realize as a result of

certain tax basis increases and NOLs. See "—Reorganization and Offering Transactions—Tax Receivable Agreements."

In addition, the Fifth Third investors will receive one share of our Class B common stock for each Class B unit of Vantiv Holding that they hold. The Class B common stock only carries voting rights and carries the right for the Fifth Third investors to appoint a certain number of directors; it carries no economic rights. The shares of our Class B common stock will entitle the holders of the Class B common stock collectively to up to 18.5% of the aggregate voting power of our outstanding common stock on a formulaic basis, other than in connection with the election of Class B directors. The total value and voting power of the Class A common stock and the Class B common stock that the Fifth Third investors hold (not including, for the avoidance of doubt, any ownership interest in units of Vantiv Holding) will be limited to 18.5% of all Class A common stock (and preferred stock entitled to vote with the Class A common stock, if we issue any in the future) and Class B common stock at any one time other than in connection with a stockholder vote with respect to a change of control, in which event the Fifth Third investors will have the right to that full number of votes equal to the number of shares of Class A common stock and Class B common stock they own, which at the time of this offering, in the aggregate, would be % of all Class A common stock and Class B common stock. The Fifth Third investors will also be entitled to elect a number of Class B directors equal to the percentage of the voting power of all of our outstanding common stock represented by the Class B common stock held by the Fifth Third investors but not exceeding 18.5% of the board of directors. In addition to the extent that the Fifth Third investors hold Class A common stock and Class B common stock entitled to less than 18.5% of the voting power of the outstanding common stock, then the Fifth Third investors shall be entitled only to such lesser voting power. Upon the consummation of the offering, the Fifth Third investors, who will initially hold all Class B common stock, will hold 18.5% of the voting power in Vantiv, Inc. Holders of our Class B common stock will also have to approve certain amendments to our amended and restated certificate of incorporation. See "Description of Capital Stock."

Should the underwriters exercise their option to purchase additional shares, Vantiv, Inc. will purchase up to Class B units from the Fifth Third investors with the proceeds it receives from the portion of the underwriters' option to be provided by it, at a purchase price equal to the public offering price less underwriting discounts and commissions. In this case, an equivalent number of shares of Class B common stock will be cancelled, and these Class B units will convert into Class A units upon such purchase.

As a result of the reorganization transactions and this offering:

- the investors purchasing Class A common stock in this offering will collectively own shares of our Class A common stock (or shares of Class A common stock if the underwriters exercise in full their option to purchase additional shares of Class A common stock), and Vantiv, Inc. will hold Class A units of Vantiv Holding;

- the funds managed by Advent will hold shares of Class A common stock (or shares of Class A common stock if the underwriters exercise in full their option to purchase additional shares of Class A common stock);

- the Fifth Third investors will hold shares of our Class B common stock and Class B units of Vantiv Holding (or shares of Class B common stock and Class B units of Vantiv Holding if the underwriters exercise in full their option to purchase additional shares of Class A common stock), which Class B units are exchangeable on a one-for-one basis for shares of our Class A common stock or, at Vantiv, Inc.'s option, for cash;

- the investors purchasing Class A common stock in this offering will collectively have % of the voting power and % of the economic interest of the common stock of Vantiv, Inc. (or

% if the underwriters exercise in full their option to purchase additional shares of Class A common stock);

- the funds managed by Advent will have % of the voting power of the common stock of Vantiv, Inc. (or % if the underwriters exercise in full their option to purchase additional shares of Class A common stock);

- the Fifth Third investors will have 18.5% of the voting power of the common stock of Vantiv, Inc. and no economic interest in Vantiv, Inc.; and

- certain of our employees will receive shares of unrestricted Class A common stock and shares of unvested restricted Class A common stock under the 2012 Equity Incentive Plan that will be subject to time-based vesting in accordance with its terms, assuming an initial public offering price of $ per share (the midpoint of the price range set forth on the cover of this prospectus), for phantom units they hold in Vantiv Holding.

After the completion of this offering, Fifth Third Bank will continue to have the Warrant to purchase Class C non-voting units of Vantiv Holding at an exercise price of approximately $ per unit, subject to customary anti-dilution adjustments. Following this offering, the Warrant will be (x) freely transferable, in whole or in part, (y) freely transferable, in whole or in part, by third parties and (z) freely exercisable by the holder thereof subject to (i) the receipt of a private ruling from the IRS stating that the exercise of the Warrant will not cause a deemed transfer taxable to Vantiv, Inc. of an interest in the capital of Vantiv Holding for tax purposes from Vantiv, Inc. to the party exercising the Warrant, or a capital shift that causes a taxable event for Vantiv, Inc., (ii) enactment of final U.S. income tax regulations to clarify that no taxes will be payable upon exercise of the Warrant due to a capital shift that causes a taxable event for Vantiv, Inc., or (iii) Fifth Third Bank or another creditworthy entity providing indemnity to us equal to 70% of any taxes payable by us in respect of any income or gain recognized by Vantiv Holding or Vantiv, Inc. resulting from such a capital shift that may be caused by the exercise of the Warrant (except in certain circumstances including a change). If all or part of the Warrant issued to Fifth Third Bank (inclusive of any derivative Warrants if only a portion of the Warrant is transferred) is transferred to a third party that is not an affiliate of Fifth Third Bank, upon exercise of the Warrant, the Class C non-voting units will immediately be exchanged for, at our option, cash or Class A common stock. See "—Exchange Agreement." The Warrant expires upon the earliest to occur of (i) June 30, 2029 and (ii) a change of control of Vantiv, Inc. (as defined in the revised Warrant Agreement) where the price paid per unit in such change of control minus the exercise price of the Warrant is less than zero. See "—Agreements Related to the Separation Transaction—Warrant."

Our post-offering organizational structure will allow the Fifth Third investors to retain equity ownership in Vantiv Holding, an entity that is classified as a partnership for U.S. federal income tax purposes, in the form of units. In addition, the Fifth Third investors from time to time may acquire an economic interest in Vantiv, Inc. by exercising their put right and acquiring Class A common stock pursuant to the Exchange Agreement. The Class B common stock will give voting rights to the Fifth Third investors. The total value and voting power of the Class A common stock and the Class B common stock that the Fifth Third investors hold (not including, for the avoidance of doubt, any ownership interest in units of Vantiv Holding) will be limited to 18.5% of all Class A common stock (and preferred stock entitled to vote with the Class A common stock, if we issue any in the future) and Class B common stock at any one time other than in connection with a stockholder vote with respect to a change of control, in which event the Fifth Third investors will have the right to that full number of votes equal to the number of shares of Class A common stock and Class B common stock they own, which at the time of this offering, in the aggregate, would be % of all Class A common stock and Class B common stock. Investors in this offering will, by contrast, hold their equity ownership in Vantiv, Inc., a Delaware corporation that is a domestic corporation for U.S. federal income tax purposes, in the form of shares of Class A common stock. Vantiv, Inc. and Fifth Third Bank will incur

U.S. federal, state and local income taxes on their proportionate share of any taxable income of Vantiv Holding.

Vantiv, Inc. is a holding company and its principal assets have been equity interests in Vantiv Holding and Transactive. As the majority unitholder of Vantiv Holding, we will operate and control the business and affairs of Vantiv Holding, subject to Fifth Third Bank consent rights in our amended and restated certificate of incorporation and the Amended and Restated Vantiv Holding Limited Liability Company Agreement. For so long as the Exchange Agreement is in effect, we will conduct our business exclusively through Vantiv Holding and its respective operating subsidiaries.

In addition, pursuant to our amended and restated certificate of incorporation, the Exchange Agreement and the Amended and Restated Vantiv Holding Limited Liability Company Agreement, the capital structure of Vantiv, Inc. and Vantiv Holding will generally replicate one another and will provide for customary antidilution mechanisms in order to maintain a one-for-one exchange ratio between the Class B units of Vantiv Holding and the Vantiv, Inc. Class A common stock, among other things. See "Description of Capital Stock—Common Stock," "Description of Capital Stock—Vantiv Holding" and "—Exchange Agreement."

The unitholders of Vantiv Holding, including Vantiv, Inc. will incur U.S. federal, state and local income taxes on their proportionate share of any taxable income of Vantiv Holding. Net profits and net losses of Vantiv Holding will generally be allocated to its unitholders (including Vantiv, Inc.) pro rata in accordance with the percentages of their respective limited liability company interests. The Amended and Restated Vantiv Holding Limited Liability Company Agreement will provide for cash distributions, which we refer to as "tax distributions," pro rata to the holders of its units if Vantiv, Inc., as the majority unitholder of Vantiv Holding, determines that the taxable income of Vantiv Holding will give rise to taxable income for a unitholder. Generally, these tax distributions will be computed based on an estimate of the net taxable income of Vantiv Holding allocable to a holder of its units multiplied by an assumed tax rate equal to the highest effective marginal combined U.S. federal, state or local income tax rate prescribed for a corporate resident in New York, New York (taking into account the nondeductibility of certain expenses and the character of our income). Tax distributions will be made only to the extent all distributions from Vantiv Holding for the relevant year were insufficient to cover such tax liabilities and are subject to certain Fifth Third Bank consent rights set forth in the Amended and Restated Vantiv Holding Limited Liability Company Agreement.

Vantiv Holding will be permitted under the Amended and Restated Vantiv Holding Limited Liability Company Agreement to make payments to us that are required under the Exchange Agreement and the Advancement Agreement, which allows us to make payments under our tax receivable agreement related to the NPC NOLs, make payments under our other tax receivable agreements to the extent not covered by payments made pursuant to the Amended and Restated Vantiv Holding Limited Liability Company Agreement, make payments required under the Exchange Agreement, pay our franchise taxes and cover our reasonable administrative and corporate expenses, which includes substantially all expenses incurred by or attributable to Vantiv, Inc. (such as expenses incurred in connection with this offering, including expenses of each class of unitholder).

Recapitalization Agreement

We and our existing investors will enter into a recapitalization agreement in connection with the reorganization transactions and this offering. Pursuant to the recapitalization agreement, the existing holders of our common stock will receive shares of our Class A common stock in exchange for the shares of common stock they currently hold, and we will issue shares of our Class B common stock to the Fifth Third investors. JPDN will contribute all rights, title and interest in its Class A and Class B units in Vantiv Holding in exchange for shares of our Class A common stock, and upon JPDN's contribution, the Class B units held by JPDN will automatically convert into Class A units of Vantiv Holding. Furthermore, pursuant to the

recapitalization agreement, we will pay Fifth Third Bank a $15.0 million fee related to the modification of its consent rights under the existing Amended and Restated Vantiv Holding Limited Liability Company Agreement. The recapitalization will be effective when we file our amended and restated certificate of incorporation.

Exchange Agreement

We, Vantiv Holding and the Fifth Third investors will enter into the Exchange Agreement, under which the Fifth Third investors (or certain permitted transferees of their Class B units in Vantiv Holding or of the Warrant) will have the right, subject to the terms of the Exchange Agreement, from time to time to exchange their Class B units or Class C non-voting units in Vantiv Holding for shares of our Class A common stock or, at our option, cash. If we choose to satisfy the exchange in cash, the price per Class B unit or Class C non-voting unit will be equal to the volume weighted average price per share on the listed exchange of Class A common stock for the 15 trading days preceding the delivery of the put notice. In addition, upon a change of control (as defined in the agreement), we will have the right to (i) exchange all Class B units and Class C non-voting units held by the Fifth Third investors for Class A common stock of Vantiv, Inc. on a one-for-one basis, or (ii) deliver cash consideration to the Fifth Third investors equal to the fair market value of such securities.

The Fifth Third investors will have a right to put their Class B units of Vantiv Holding to Vantiv, Inc. at any time, limited to tranches of less than 18.5% of the Class A common stock and so long as Fifth Third investors will not, as a result of exercising the put, hold more than 18.5% of the total value and voting power of the Class A common stock, the Class B common stock or other capital stock (not including, for the avoidance of doubt, any ownership interest in units of Vantiv Holding) at any one time. Other than the foregoing limitations, there will be no limits on sequential puts so long as the units being put represent more than 2% of the aggregate outstanding units of Vantiv Holding. If units being exchanged represent less than 2% of the aggregate outstanding units of Vantiv Holding, in addition to the foregoing limitations, the put rights may only be exercised once per calendar quarter and only upon 60 days prior notice (which has not been revoked prior to ten business days before the proposed date of exchange). The foregoing limitations shall not apply to any exercise of the Fifth Third investor's (or their permitted transferees') right to put their Class B units in case of a change of control or Rule 13e-3 transaction, each as defined in the Exchange Agreement.

The Exchange Agreement will also provide that if the Warrant that is held by Fifth Third Bank for Class C non-voting units is exercised by a third party that is not Fifth Third Bank or any of its affiliates, then immediately following the issuance of Class C non-voting units, such non-voting units will be exchanged for, at our option, cash or an equal number of shares of Class A common stock.

Any expenses incurred as a result of any exchange are paid by the exchanging Fifth Third investor, except we (and Vantiv Holding) are required to pay any transfer taxes, stamp taxes or duties or similar taxes in connection with any exchange.

Additionally, under the Exchange Agreement, we and Fifth Third Bank and its affiliates are prohibited from taking any action without the prior written consent of the other party that would cause Fifth Third Bank and its affiliates to own more than 18.5% of the total value and voting power of the Class A common stock and the Class B common stock (not including, for the avoidance of doubt, any ownership interest in units of Vantiv Holding), other than in connection with a stockholder vote with respect to a change of control. The Exchange Agreement will also contain customary antidilution mechanisms in order to maintain a one-for-one ratio between Class B units of Vantiv Holding and the Vantiv, Inc. Class A common stock.

Tax Receivable Agreements

Prior to the consummation of the offering, Vantiv, Inc. will enter into four tax receivable agreements with our existing investors. One tax receivable agreement will provide for the payment by

us to the Fifth Third investors of 85% of the amount of cash savings, if any, in U.S. federal, state, local and foreign income tax that we actually realize as a result of the increases in tax basis that may result from the purchase of Vantiv Holding units from the Fifth Third investors, if any, or from the future exchange of units by the Fifth Third investors for cash or shares of our Class A common stock, as well as the tax benefits attributable to payments made under such tax receivable agreement. Any actual increase in tax basis, as well as the amount and timing of any payments under the agreement, will vary depending upon a number of factors, including the timing of exchanges, the price of shares of our Class A common stock at the time of the exchange, the extent to which such exchanges are taxable, and the amount and timing of our income. The second of these tax receivable agreements will provide for the payment by us to Advent of 85% of the amount of cash savings, if any, in U.S. federal, state, local and foreign income tax that we actually realize as a result of our use of our tax attributes in existence prior to the effective date of this initial public offering, as well as the tax benefits attributable to payments made under such tax receivable agreement. The third of these tax receivable agreements will provide for the payment by us to our existing investors of 85% of the amount of cash savings, if any, in U.S. federal, state, local and foreign income tax that NPC actually realizes as a result of its use of its NOLs and other tax attributes, as well as the tax benefits attributable to payments made under such tax receivable agreement, with any such payment being paid to Advent, the Fifth Third investors and JPDN according to their respective ownership interests in Vantiv Holding immediately prior to the reorganization transactions. The fourth of these tax receivable agreements will provide for the payment to JPDN of 85% of the amount of cash savings, if any, in U.S. federal, state, local and foreign income tax that we actually realize as a result in the increase of tax basis that may result from the Vantiv Holding units exchanged for our Class A common stock by JPDN, as well as the tax benefits attributable to payments made under such tax receivable agreement.

The payments we will be required to make under the tax receivable agreements could be substantial. Assuming no material changes in the relevant tax law, and that we earn sufficient taxable income to realize all tax benefits that are subject to the tax receivable agreements, we expect future payments under the tax receivable agreements relating to the purchase by us of units in Vantiv Holding from existing members in connection with this offering, any of our tax attributes, NPC's NOLs and other tax attributes, to aggregate $283 million and to range over the next 15 years from approximately $6.6 million to $28 million per year. Future payments to our existing investors in respect of subsequent exchanges would be in addition to these amounts and are expected to be substantial as well. The foregoing numbers are merely estimates, and the actual payments could differ materially. It is possible that future transactions or events, including changes in tax rates, could increase or decrease the actual tax benefits realized and the corresponding tax receivable agreement payments. There may be a material adverse effect on our liquidity if, as a result of timing discrepancies or otherwise, distributions to us by Vantiv Holding are not sufficient to permit us to make payments under the tax receivable agreements after we have paid taxes. The payments under the tax receivable agreements are not conditioned upon the continued ownership of us or Vantiv Holding by the other parties to that agreement.

Management Phantom Equity Plan

In connection with the separation transaction, Vantiv Holding established a Management Phantom Equity Plan whereby it entered into phantom unit agreements granting certain members of management phantom units for both time and performance awards which vested either five years from the grant date or upon the occurrence of certain events, respectively. In connection with this offering and the reorganization transactions, the Vantiv Holding Management Phantom Equity Plan will be terminated, and we will issue shares of our Class A common stock under the 2012 Equity Incentive Plan, some of which will be restricted, to holders of phantom units. Shares of restricted Class A common stock that holders receive in relation to their time awards will vest quarterly until the date which would have been five years from the grant of their phantom units, subject to the participant's

continued service on such vesting dates. Shares of restricted Class A common stock that holders receive with respect to their performance awards will vest annually over three years from the date of this offering, subject to the participant's continued service on such vesting dates.

Certain of our named executive officers entered into phantom unit agreements with Vantiv Holding. See "Executive and Director Compensation—Compensation Discussion and Analysis—2011 Compensation Determinations—Long Term Incentive Awards" for more information. In connection with this offering and the termination of the Vantiv Holding Management Phantom Equity Plan, certain members of management will receive shares of unrestricted Class A common stock and shares of unvested restricted Class A common stock that will be subject to time-based vesting, assuming an initial public offering price of $ per share (the midpoint of the price range set forth on the cover of this prospectus), for phantom units they hold in Vantiv Holding.

The following table sets forth the number of time awards and performance awards received by each named executive officer and the number of shares of Class A common stock and restricted Class A common stock they will receive under the 2012 Equity Plan in connection with this offering and the reorganization transactions and assuming an initial public offering price of $ per share (the midpoint of the price range set forth on the cover of this prospectus). The shares of restricted Class A common stock received will vest over time consistent with the terms set forth in their respective phantom unit agreements.

Name	Grant Date	Number of Time Awards (#)	Number of Performance Awards (#)	Base Price ($)	Number of Shares of Class A Common Stock (#)	Number of Shares of Restricted Class A Common Stock (#)
Charles D. Drucker	6/30/2009	815,217	1,086,956	11.00		
Mark L. Heimbouch	12/9/2009	362,000	251,000	11.00		
Royal Cole	3/8/2010	200,000	100,000	11.00		
Adam Coyle	3/1/2010	116,667	58,333	11.00		
	2/3/2011	33,333	16,667	14.90		
Donald Boeding	7/31/2009	253,623	126,812	11.00		

Additionally, Jeffery Stiefler and Pamela Patsley, directors of Vantiv Holding, received awards of phantom units on August 2, 2010 and January 15, 2010, respectively, each with a base price of $11.00. Mr. Stiefler received 163,587 time awards and 216,848 performance awards, and Ms. Patsley received 54,333 time awards and 27,167 performance awards. In connection with this offering and the reorganization transactions and assuming an initial public offering price of $ per share (the midpoint of the price range set forth on the cover of this prospectus), Mr. Stiefler will receive and shares of Class A common stock and restricted Class A common stock, respectively, and Ms. Patsley will receive and shares of Class A common stock and restricted Class A common stock, respectively.

During 2010, Vantiv Holding granted 126,811 time awards and 63,406 performance awards, each at a base price of $11.00 per unit, under the Management Phantom Equity Plan to an operating partner of Advent International Corporation.

Advancement Agreement

We and Vantiv Holding will enter into the Advancement Agreement, which provides for payments by Vantiv Holding to us for required payments under our tax receivable agreement related to the NPC NOLs, required payments under our other tax receivable agreements to the extent not covered by payments made pursuant to the Amended and Restated Vantiv Holding Limited Liability Company Agreement, required payments under the Exchange Agreement, our franchise taxes and our reasonable

administrative and corporate expenses, which includes substantially all expenses incurred by or attributable to Vantiv, Inc. (such as expenses incurred in connection with this offering, including expenses of each class of unitholder).

Agreements Related to the Separation Transaction

Master Investment Agreement

In connection with the separation transaction, on June 30, 2009, Fifth Third Bank, Fifth Third Financial, Vantiv, Inc. and Vantiv Holding and its wholly-owned subsidiary entered into the Master Investment Agreement and Fifth Third Bank sold a majority of the limited partnership interests in Vantiv Holding and Fifth Third Financial sold a majority of the common stock of Transactive to Vantiv, Inc. for a combination of cash and the Warrant. Following the separation transaction, Vantiv, Inc. held approximately 50.93% and Fifth Third Bank and Fifth Third Financial retained approximately 49% of the equity interests in Vantiv Holding and Transactive, respectively. Fifth Third Bank received distributions totaling $2.8 million, $26.1 million and $17.8 million, respectively, during the years ended December 31, 2011 and 2010 and the six months ended December 31, 2009. Vantiv, Inc. received distributions totaling $3.0 million, $27.1 million and $18.6 million, respectively, during the years ended December 31, 2011 and 2010 and the six months ended December 31, 2009.

Pursuant to the existing Amended and Restated Vantiv Holding Limited Liability Company Agreement, funds managed by Advent International Corporation received put rights, exercisable by Vantiv, Inc. under certain circumstances, that if exercised obligates Fifth Third Bank to repurchase Advent's acquired interest in Vantiv Holding and Fifth Third Financial to repurchase Advent's acquired interest in Transactive. The only put event remaining is if prior to October 31, 2013, a "competitor change of control" (as defined in the existing Amended and Restated Vantiv Holding Limited Liability Company Agreement) occurs at Fifth Third Bank. The put rights will terminate in connection with this offering. At the time of the separation transaction, the put rights were valued at $14.2 million. As time lapses and the probabilities of the occurrence of the events triggering the put rights change, the value of the put rights changes accordingly. The put rights have been assigned a value of zero as of December 31, 2011.

Warrant

In connection with the Master Investment Agreement, Fifth Third Bank received the Warrant on June 30, 2009, which it will continue to have after the completion of this offering, to purchase Class C non-voting units of Vantiv Holding at an exercise price of approximately $ per unit, subject to customary anti-dilution adjustments. Following this offering, the Warrant will be (x) freely transferable, in whole or in part, (y) freely transferable in whole or in part by third parties and (z) freely exercisable by the holder thereof subject to (i) the receipt of a private ruling from the IRS stating that the exercise of the Warrant will not cause a deemed transfer taxable to Vantiv, Inc. of an interest in the capital of Vantiv Holding for tax purposes from Vantiv, Inc. to the party exercising the Warrant, or a capital shift that causes a taxable event for Vantiv, Inc., (ii) enactment of final U.S. income tax regulations to clarify that no taxes will be payable upon exercise of the Warrant due to a capital shift that causes a taxable event for Vantiv, Inc. or (iii) Fifth Third Bank or another creditworthy entity providing indemnity to us equal to 70% of any taxes payable by us in respect of any income or gain recognized by Vantive Holding or Vantiv, Inc. resulting from such a capital shift that may be caused by the exercise of the Warrant (except in certain circumstances, including a change of control). If the Warrant is transferred to a third party that is not an affiliate of Fifth Third Bank, upon exercise of the Warrant, the Class C non-voting units will immediately be exchanged for, at our option, cash or Class A common stock. See "—Reorganization and Offering Transactions—Exchange Agreement." The Warrant expires upon the earliest to occur of (i) June 30, 2029, and (ii) a change of

control of Vantiv, Inc. (as defined in the revised Warrant Agreement) where the price paid per unit in such change of control minus the exercise price of the Warrant is less than zero.

JPDN Stock Purchase Agreement and Loan to Charles D. Drucker

Pursuant to a stock purchase agreement, dated as of June 29, 2009, JPDN Enterprises, LLC, an affiliate of Charles D. Drucker, our chief executive officer, purchased 69,545 Class A units and 66,818 Class B units, representing collectively 0.14% of Vantiv Holding, LLC for $1.5 million from Fifth Third Bank.

In connection with the separation transaction, Vantiv Holding loaned $1.5 million to Charles D. Drucker to contribute to JPDN in order for it to make the purchase described above. In 2009, this loan was forgiven, and the related income taxes of approximately $1.4 million were paid on behalf of Mr. Drucker by Vantiv Holding.

Stock Transfer Agreement

On June 30, 2009, funds managed by Advent International Corporation and Vantiv, Inc. entered into a stock transfer agreement to transfer 3,049 shares of common stock in Vantiv, Inc., which were valued at approximately $1,134.86 per share, and the Advent funds paid $2.3 million for related income taxes to Pamela Patsley, a member of the board of directors of Vantiv Holding, in satisfaction of any success fees owed to her with respect to the separation transaction. In a side letter dated the same day, Ms. Patsley agreed to vote, transfer and take all other actions with respect to her shares of Vantiv, Inc. in the same manner and proportion, and subject to the same terms and conditions as Advent and granted Advent an irrevocable proxy with respect to her shares.

Vantiv Holding Limited Liability Company Agreement

In connection with the separation transaction, Vantiv Holding entered into the Amended and Restated Limited Liability Company Agreement which provided for the issuance of Class A units and Class B units and Class C non-voting units. Pursuant to the existing Amended and Restated Vantiv Holding Limited Liability Company Agreement the board of directors of Vantiv Holding consisted of nine directors, five of whom are appointed by Class A unitholders and four of whom were appointed by Class B unitholders, provided that Fifth Third Bank could appoint three directors, as long as it held at least 18.5% of the Class B units. Certain matters, such as a change of control, sales and acquisitions of assets of certain amounts, termination or replacement of auditors, issuance of new securities and incurrence of debt, among others, required a supermajority of seven directors for approval. The agreement also gave Vantiv Holding's members certain rights of preemption, rights of first offer, drag along rights and tag along rights, with respect to the transfer of units. In connection with this offering, this agreement will be amended and restated. See "Description of Capital Stock—Vantiv Holding." Certain covenants in the Amended and Restated Vantiv Holding Limited Liability Company Agreement require that Vantiv, Inc. and Vantiv Holding refrain from engaging in any business that would reasonably require Fifth Third Bank to seek regulatory approval, whether under the BHC Act, Ohio law or other applicable law, without first providing notice to Fifth Third Bank and to use reasonable best efforts to assist Fifth Third Bank in obtaining such regulatory approval.

Registration Rights Agreement

In connection with the separation transaction and pursuant to the Amended and Restated Vantiv Holding Limited Liability Company Agreement, registration rights were granted to all of its limited liability company members, which included funds managed by Advent, the Fifth Third investors and JPDN, pursuant to a registration rights agreement, or the Existing Registration Rights Agreement. Under the terms of the Existing Registration Rights Agreement, Vantiv Holding, among other things, agreed to use its best efforts to effect registered offerings upon request from the members and to grant

incidental or "piggyback" registration rights with respect to any registrable securities held by the members.

In connection with this offering, the Existing Registration Rights Agreement will be terminated and Vantiv, Inc. will enter into a new registration rights agreement, or the New Registration Rights Agreement, with the parties to the Existing Registration Rights Agreement, with substantially the same terms as the Existing Registration Rights Agreement, except to reflect that Vantiv, Inc. is making this offering and not Vantiv Holding. Vantiv, Inc. will also grant "piggyback" registration rights with respect to any registrable securities held by funds managed by Advent, the Fifth Third investors, JPDN or the other holders of our securities that are party to the New Registration Rights Agreement.

Pursuant to the New Registration Rights Agreement, the obligation to effect any demand for registration by the funds managed by Advent and the Fifth Third investors will be subject to certain conditions, including that (i) there has not been more than two demand registrations on a Form S-1 on behalf of the funds managed by Advent, (ii) there has not been more than two demand registrations on Form S-1 on behalf of the Fifth Third investors, (iii) there has not been more than two registrations of subject securities pursuant to demand registrations per calendar year, (iv) there has not been any registration of the subject securities in the 90 days preceding such demand (whether or not pursuant to a demand registration) and (v) the anticipated aggregate market value of the offered securities is at least $75 million.

In connection with any registration effected pursuant to the terms of the New Registration Rights Agreement, we are required to pay for all of the fees and expenses incurred in connection with such registration, including registration fees, filing fees and printing fees. However, the underwriting discounts and selling commissions payable in respect of registrable securities included in any registration are to be paid by the persons including such registrable securities in any such registration on a pro rata basis. We have also agreed to indemnify the holders of registrable securities against all claims, losses, damages and liabilities with respect to each registration effected pursuant to the New Registration Rights Agreement.

Transition Services Agreement

In connection with the separation transaction, Vantiv Holding entered into a Transition Services Agreement, or TSA, with Fifth Third Bank covering certain transition services required to support us as a stand-alone entity during the period following the separation transaction. These services involved IT services, back-office support, employee related services, product development, risk management, legal, accounting and general business resources. As of December 31, 2011 and 2010, the amount due for services provided by Fifth Third Bank under the TSA was approximately $1.6 million and $9.0 million, respectively.

Expenses related to these services were $23.2 million, $51.3 million and $76.9 million, respectively, for the years ended December 31, 2011 and 2010 and the six months ended December 31, 2009. Services provided by Fifth Third Bank under the transition services agreements include the following:

- *IT Services.* Fifth Third Bank provided information technology services to us, including information security services, network/provisioning services, end-user services, operating systems management, telecom services, and command center operations. In addition, Fifth Third Bank provided us with comparable access to, and usage of, Fifth Third Bank's hardware and software assets located in Fifth Third Bank's data centers. Furthermore, Fifth Third Bank provided us access and support services related to the online interactive system for reporting, reconciliation, interfacing and exception processing. Our costs for these services for the years ended December 31, 2011 and 2010 and the six months ended December 31, 2009 were $19.2 million, $43.5 million and $22.8 million, respectively.

- *Back-Office Support Services.* Fifth Third Bank provided various back-office support services, which included a dedicated inbound call center for customer inquiries, card production support and mail/postage services. Our costs for these services for the years ended December 31, 2011 and 2010 and the six months ended December 31, 2009 were $3.5 million, $6.9 million and $3.1 million, respectively.

- *Employee Related Services.* For the six months ended December 31, 2009, Fifth Third Bank provided employee related services, which included benefits administration services, compensation management services, incentive compensation administration, and training, learning and development services for our personnel. Furthermore, included within these services was an employment arrangement under which employees associated with the electronic payment processing business remained employees of Fifth Third Bank and were allocated back to us. This arrangement extended through December 31, 2009, at which point such employees were terminated by Fifth Third Bank and immediately hired by us. Costs for these services for the six month period ended December 31, 2009 were $50.7 million.

- *Other Services.* Fifth Third Bank provided various other services such as tax, accounting and internal audit services. Costs for these services for the years ended December 31, 2011 and 2010 and the six months ended December 31, 2009 were $0.5 million, $0.9 million and $0.3 million, respectively.

The TSA terminated on October 31, 2011. Subsequent to such date, we continue to receive certain non-material services from Fifth Third Bank.

FTPS Deferred Compensation Transition Plans

In connection with the separation transaction, Fifth Third Bank agreed to pre-fund certain deferred compensation payments to its former employees who became our employees. Fifth Third Bank paid us a lump sum of $0.5 million in respect of all unvested and unpaid awards granted prior to the separation transaction to its former employees who became our employees.

Business Agreements with Fifth Third Bank and Fifth Third Bancorp

Clearing, Settlement and Sponsorship Agreement and Treasury Management Agreement

On June 30, 2009, Vantiv Holding entered into a Clearing, Settlement and Sponsorship Agreement with Fifth Third Bank. Fifth Third Bank acts as our member "sponsor" to the Visa, MasterCard and other payment network associations because non-financial institutions (such as payment processors, independent sales organizations, third party service providers, merchants, non-member financial institutions) must obtain the "sponsorship" of a member bank in order to participate. Under this agreement Fifth Third Bank transfers the responsibility for all card association requirements and fees to us as a "sponsored participant." Fifth Third Bank is the primary provider of our payment network sponsorship. This agreement has a term of 10 years and terminates in June 2019.

On June 30, 2009, Vantiv Holding and Fifth Third Bank entered into the Treasury Management Agreement which provides for our use of Fifth Third Treasury Management services. Services available under this agreement include, depository services, automated clearing house services, wire transfers and lockbox accounts.

Expenses associated with these services totaled $1.2 million, $1.3 million and $0.5 million for the years ended December 31, 2011 and 2010 and the six months ended December 31, 2009, respectively. Interest income on accounts held at Fifth Third Bank during the years ended December 31, 2011 and 2010 and the six months ended December 31, 2009 and June 30, 2009 was approximately $0.7 million, $1.0 million, $0.7 million and $0.1 million, respectively.

Master Lease Agreement/Master Sublease Agreement

On July 1, 2009, Vantiv Holding entered into a five-year Master Lease Agreement and a five-year Master Sublease Agreement with Fifth Third Bank and certain of its affiliates for the lease or sublease of a number of office and/or data center locations. Related party rent expense was approximately $6.8 million, $6.5 million and $3.2 million, respectively, for the years ended December 31, 2011 and 2010 and the six months ended December 31, 2009. In the past, we have paid approximately $0.6 million in rent per month under this agreement, however, that number is expected to be substantially reduced beginning in February of 2012 as a result of our exercise of termination rights, purchase and relocation to our new corporate headquarters and use of other non-Fifth Third Bank owned or leased space this year.

Referral Agreement

On June 30, 2009, Vantiv Holding entered into an exclusive referral arrangement with Fifth Third Bancorp. Commercial and retail merchant clients of Fifth Third Bancorp and its subsidiary depository institutions that request merchant (credit or debit card) acceptance services are referred exclusively to us. In return for these referrals and the resulting merchant relationships, we make ongoing incentive payments to Fifth Third Bancorp. The agreement also provides for our referral of prospective banking clients to Fifth Third Bank, in return for certain incentive payments. This agreement terminates in June 2019. Costs associated with this agreement totaled $0.2 million, $0.2 million and $0.1 million for the years ended December 31, 2011 and 2010 and the six months ended December 31, 2009, respectively.

Services Agreements

On June 30, 2009, Vantiv Holding entered into a Master Services Agreement with Fifth Third Bancorp and agreed to provide Fifth Third Bancorp and its subsidiary depository institutions with various electronic fund transfer, or EFT, services including debit card processing and ATM terminal driving services. This is an exclusive agreement which terminates June 2019. On January 7, 2003, a services agreement with Fifth Third Bank was entered into for the provision of certain card and check processing services. The agreement had an initial term of three years with successive one year renewal periods thereafter. Revenue, including network fees and other, pursuant to these agreements was approximately $69.4 million, $63.1 million and $58.4 million for the years ended December 31, 2011, 2010 and 2009, respectively.

Agreements with Advent

In connection with the separation transaction, on June 30, 2009, Vantiv Holding entered into a management agreement with Advent for management services including consulting and business development services related to sales and marketing activities, acquisition strategies, financial and treasury requirements and strategic planning. We were required to pay Advent $0.5 million the first year and $1.0 million annually thereafter. The fee is payable in full at the beginning of each year and is not subject to proration if the contract is terminated prior to year end. Accordingly we paid Advent $0.5 million in 2009 and $1.0 million in each of 2010 and 2011. This agreement terminates upon the effectiveness of the registration statement of which this prospectus forms a part.

Senior Secured Credit Facilities

On November 3, 2010, we entered into two senior secured credit facilities with a syndicate of banks in order to refinance our debt that was held entirely by Fifth Third Bank, which was assumed in connection with the separation transaction, and to fund the acquisition of NPC. Although Fifth Third Bank remained a lender under the senior secured credit facilities, indebtedness to Fifth Third Bank declined to $381.3 million as of December 31, 2010 from $1.2 billion at December 31, 2009 and our line of credit with Fifth Third Bank was reduced to $50 million as of December 31, 2010 from

$125 million as of December 31, 2009. Fifth Third Bank recognized $4.0 million in syndication and other fees in 2010 associated with the senior secured credit facilities. On May 17, 2011, we refinanced the senior secured credit facilities with a substantially similar first lien credit facility, with the primary difference between the new first lien senior secured credit facilities and the original senior secured credit facilities being the combination of the first and second lien facilities to solely first lien facilities secured by substantially all the capital stock (subject to a 65% limitation on pledges of capital stock of foreign subsidiaries and domestic holding companies of foreign subsidiaries) and personal property of the borrower and any obligors as well as any real property in excess of $5 million in the aggregate held by the borrower or any obligors (other than Vantiv Holding), subject to certain exceptions. For the years ended December 31, 2011 and 2010 and the six months ended December 31, 2009 and June 30, 2009, interest expense associated with these arrangements was $18.4 million, $101.6 million, $59.7 million and $9.8 million, respectively, and commitment fees were $0.3 million, $0.6 million, $0.3 million and $25,000, respectively. Following this offering and the repayment of a portion of the outstanding debt under our senior secured credit facilities using a portion of the net proceeds received by us therefrom, we intend to refinance the remaining indebtedness under such facilities with new senior secured credit facilities pursuant to the debt refinancing.

At December 31, 2011, Fifth Third Bank held approximately 21% of our senior credit facilities. For further information regarding our credit facilities, see "Description of Certain Indebtedness."

Interest Rate Swap

In connection with our senior secured credit facilities, we entered into an interest rate swap agreement with Fifth Third Bank effective January 11, 2011. In connection with our debt refinancing, on May 19, 2011, we amended our interest rate swap agreement to more closely align with the terms of the refinanced debt. Under the interest rate swap agreement, we pay interest at 2.49% and receive the greater of 1.25% and the three-month LIBOR on the notional principal amount of $687.5 million until November 19, 2015. See "Management's Discussion and Analysis of Financial Condition and Results of Operations—Liquidity and Capital Resources—Credit Facilities—Interest Rate Swaps." In connection with our anticipated debt refinancing, we intend to modify or terminate our interest rate swap agreements. We may incur a cash charge of $ related to the modification or early termination of our interest rate swaps in the same quarter as this offering.

Transactions Prior to the Separation Transaction

Prior to the separation transaction, Fifth Third Bank performed a number of functions on a centralized basis, including information technology, operational, administrative and interest rate management. The costs associated with these functions were allocated based on the following:

- *Shared Services Allocations.* Fifth Third Bank provided administrative support, including administrative and support staff and certain corporate overhead. Certain of these administrative support expenses were directly attributable to our predecessor's activities and were, therefore, fully allocated to our predecessor. Allocated expenses associated with these services were $13.3 million for the six months ended June 30, 2009.

- *IT Allocations.* Fifth Third Bank provided IT support, processing services and technology solutions. Allocated expenses associated with these services were $32.9 million for the six months ended June 30, 2009.

- *Centralized Operations Allocations.* Fifth Third Bank provided centralized operations including cash deposits and orders and customer service support. Allocated expenses associated with these services were $6.8 million for the six months ended June 30, 2009.

- *Funds Transfer Pricing.* Fifth Third Bank managed interest rate risk centrally at the corporate level by employing a funds transfer pricing, or FTP, methodology. The FTP methodology assigned charge rates and credit rates to classes of assets and liabilities, respectively. Allocated expenses associated with these services were $0.1 million for the six months ended June 30, 2009.

As described above, subsequent to the separation transaction on June 1, 2009, Fifth Third Bank continued to perform various functions for us. As such, certain expenses historically recorded as allocated expenses were recorded as direct expenses for the period from June 1, 2009 through June 30, 2009. Such expenses during June 2009 were approximately $6.4 million. Rent was also paid to Fifth Third Bank during June 2009 of approximately $0.6 million.

Transactions of Securities

On June 30, 2009, we issued and sold 509,305 shares of our common stock to certain funds managed by Advent International Corporation for approximately $1,134.86 per share.

Board Compensation

Upon the consummation of this offering, directors who are our employees or employees of our subsidiaries will receive no compensation for their service as members of our board of directors. Our other directors will receive compensation for their service as members of our board of directors as described in "Executive and Director Compensation—Director Compensation."

Employment Agreements

We have entered into an employment agreement with Mr. Drucker and offer letters with each of the other named executive officers. For more information regarding these agreements, see "Executive and Director Compensation—Employment Agreements and Severance Benefits."

Indemnification Agreements

We intend to enter into indemnification agreements with each of our directors and executive officers. These agreements, among other things, require us to indemnify each director and executive officer to the fullest extent permitted by Delaware law, including indemnification of expenses such as attorneys' fees, judgments, fines and settlement amounts incurred by the director or executive officer in

any action or proceeding, including any action or proceeding by or in right of us, arising out of the person's services as a director or executive officer.

Policies for Approval of Related Person Transactions

In connection with this offering, we will adopt a written policy relating to the approval of related person transactions. Our audit committee will review and approve or ratify all relationships and related person transactions between us and (i) our directors, director nominees, executive officers or their immediate family members, (ii) any 5% record or beneficial owner of our common stock or (iii) any immediate family member of any person specified in (i) and (ii) above. Our legal department will be primarily responsible for the development and implementation of processes and controls to obtain information from our directors and executive officers with respect to related party transactions and for determining, based on the facts and circumstances, whether we or a related person have a direct or indirect material interest in the transaction.

As set forth in the related person transaction policy, in the course of its review and approval or ratification of a related party transaction, the committee will consider:

- the nature of the related person's interest in the transaction;
- the availability of other sources of comparable products or services;
- the material terms of the transaction, including, without limitation, the amount and type of transaction; and
- the importance of the transaction to us.

Only those related person transactions that are determined to be in (or not inconsistent with) our best interests are permitted to be approved. Any member of the audit committee who is a related person with respect to a transaction under review will not be permitted to participate in the discussions or approval or ratification of the transaction. However, such member of the audit committee will provide all material information concerning the transaction to the audit committee.

PRINCIPAL AND SELLING STOCKHOLDERS

The following table shows information regarding the beneficial ownership of our Class A and Class B common stock (1) immediately following the reorganization transactions, but prior to this offering and (2) as adjusted to give effect to the reorganization transactions and this offering by:

- each person or group who is known by us to own beneficially more than 5% of our common stock;
- each member of our board of directors, each director nominee and each of our named executive officers;
- all members of our board of directors, director nominees and our executive officers as a group; and
- the selling stockholders.

For further information regarding material transactions between us and our selling stockholders, see "Certain Relationships and Related Person Transactions."

Beneficial ownership of shares is determined under rules of the SEC and generally includes any shares over which a person exercises sole or shared voting or investment power. Except as indicated by footnote, and subject to community property laws where applicable, we believe based on the information provided to us that the persons and entities named in the table below have sole voting and investment power with respect to all shares of our Class A and Class B common stock shown as beneficially owned by them. Percentage of beneficial ownership is based on shares of Class A and Class B common stock outstanding prior to the offering and shares of Class A and Class B common stock to be outstanding after the completion of this offering, assuming no exercise of the underwriters' option to purchase additional shares, or shares, assuming full exercise of the underwriters' option to purchase additional shares. Shares of Class A common stock subject to options or warrants currently exercisable or exercisable within 60 days of the date of this prospectus are deemed to be outstanding and beneficially owned by the person holding the options or warrants for the purpose of computing the percentage of beneficial ownership of that person and any group of which that person is a member, but are not deemed outstanding for the purpose of computing the percentage of beneficial ownership for any other person. Except as otherwise indicated, the persons named in the table below have sole voting and investment power with respect to all shares of capital stock held by them. Unless otherwise indicated, the address for each holder listed below is Vantiv, Inc., 8500 Governor's Hill Drive, Symmes Township, Ohio 45249.

Should the underwriters exercise their option to purchase additional shares, Vantiv, Inc. will use the proceeds it receives from the portion of the underwriters' option to be provided by it to purchase Class B units of Vantiv Holding from the Fifth Third investors.

Name of Beneficial Owner	Shares of Common Stock Beneficially Owned Before this Offering		Shares of Common Stock Beneficially Owned After this Offering		Class A Shares Offered Assuming Full Exercise of the Underwriters' Option to Purchase Additional Shares	Shares of Common Stock Beneficially Owned After this Offering Assuming Full Exercise of the Underwriters' Option to Purchase Additional Shares	
	Number of Shares	Percentage	Number of Shares	Percentage		Number of Shares	Percentage
5% Stockholders:							
Funds managed by Advent International Corporation(1)							
Fifth Third Bancorp(2)							
Named Executive Officers, Directors and Director Nominees:							
Charles D. Drucker(3)							
Mark L. Heimbouch							
Royal Cole							
Adam Coyle							
Donald Boeding							
Jeffrey Stiefler							
Greg Carmichael							
Paul Reynolds							
John Maldonado(4)							
David Mussafer(5)							
Christopher Pike(4)							
Directors, Director Nominees and Executive Officers as a group (16 persons)							

(1) The funds managed by Advent International Corporation own 99.4% of Vantiv, Inc., prior to this offering, which in turn owns approximately 50.9% of Vantiv Holding, LLC. The direct ownership of Class A common stock consists of shares held by Advent International GPE VI Limited Partnership, shares held by Advent GPE VI FT Co-Investment Limited Partnership, shares held by Advent International GPE VI-A Limited Partnership, shares held by Advent International GPE VI-B Limited Partnership, shares held by Advent International GPE VI-C Limited Partnership, shares held by Advent International GPE VI-D Limited Partnership, shares held by Advent International GPE VI-E Limited Partnership, shares held by Advent International GPE VI-F Limited Partnership, shares held by Advent International GPE VI-G Limited Partnership, shares held by Advent Partners GPE VI 2008 Limited Partnership, shares held by Advent Partners GPE VI 2009 Limited Partnership and shares held by Advent Partners GPE VI-A Limited Partnership. Should the underwriters exercise their option in full to purchase additional shares, each of the funds managed by Advent International Corporation will sell the following number of shares of Class A common stock: Advent International GPE VI Limited Partnership, ; Advent GPE VI FT Co-Investment Limited Partnership, ; Advent International GPE VI-A Limited Partnership, ; Advent International GPE VI-B Limited Partnership, ; Advent International GPE VI-C Limited Partnership, ; Advent International GPE VI-D Limited Partnership, ; Advent International GPE VI-E Limited Partnership, ; Advent International GPE VI-F Limited Partnership, ; Advent International GPE VI-G Limited Partnership, ; and Advent Partners GPE VI 2008 Limited Partnership, ; Advent Partners GPE VI 2009 Limited Partnership, ; Advent Partners GPE VI-A Limited Partnership, . Advent International Corporation is the manager of Advent International LLC, which is the general partner of: Advent Partners GPE VI 2008 Limited Partnership; Advent Partners GPE VI 2009 Limited Partnership; Advent Partners GPE VI -A Limited Partnership; GPE VI FT Co-Investment GP Limited Partnership; GPE VI GP Limited Partnerships and GPE VI GP (Delaware) Limited Partnerships. GPE VI FT Co-Investment GP Limited Partnership is the general partner of GPE VI GP Limited Partnership. GPE VI GP Limited Partnership is the general partner of: Advent International GPE VI Limited Partnership; Advent International GPE VI-A Limited Partnership; Advent International GPE VI-B Limited Partnership; Advent International GPE VI-F Limited Partnership; and Advent International GPE VI-G Limited Partnership. GPE VI GP (Delaware) Limited Partnerships is the general partner of: Advent International GPE VI-C Limited Partnership; Advent International GPE VI-D Limited Partnership; and Advent International GPE VI-E Limited Partnership. Advent International Corporation exercises voting and investment power over the shares held by each of these entities and may be deemed to have beneficial ownership of these shares. With respect to the shares of our common stock held by funds managed by Advent International Corporation, a group of individuals currently composed of Richard Kane, David M. Mussafer and Steven M. Tadler, none of whom have individual voting or investment power, exercise voting and investment power over the shares beneficially owned by Advent International Corporation. Each of Mr. Kane, Mr. Mussafer and Mr. Tadler disclaims beneficial ownership of the shares held by funds managed by Advent International Corporation, except to the extent of their respective pecuniary interest therein. In addition, a current director of Vantiv Holding, prior to the offering, beneficially owns shares of Class A common stock. Through a written agreement with this director, Advent International Corporation has sole voting and investment power over these shares. The address of Advent International Corporation and each of the funds listed above is c/o Advent International Corporation, 75 State Street, Boston, MA 02109.

(2) Fifth Third Bank, a wholly owned indirect subsidiary of Fifth Third Bancorp, holds Class B units of Vantiv Holding prior to the completion of this offering and shares of Class B common stock of Vantiv, Inc. prior to the completion of this offering, and FTPS Partners, LLC, a wholly owned subsidiary of Fifth Third Bank, holds Class B units of Vantiv Holding

prior to the completion of this offering and shares of Class B common stock of Vantiv, Inc. prior to the completion of this offering. The Fifth Third investors will have the right to exchange their Class B units of Vantiv Holding for shares of Class A common stock on a one-for-one basis or, at Vantiv, Inc.'s option, for cash. Upon such exchange for Class A common stock, an equivalent number of shares of Class B common stock will be cancelled. The Class B units of Vantiv Holding are represented in this table as shares of Class B common stock. Should the underwriters exercise their option in full to purchase additional shares, we will purchase Class B units of Vantiv Holding from the Fifth Third investors with the net proceeds we receive from the portion of the underwriters' option to be provided by us. In this case, an equivalent numbers of shares of Class B common stock will be cancelled, and these Class B units will convert into Class A units upon such purchase. Fifth Third Bank also holds a warrant to purchase Class C non-voting units of Vantiv Holding, which may be exchanged for shares of Class A common stock on a one-for-one basis or, at Vantiv, Inc.'s option, for cash. The Fifth Third investors are limited by the terms of the Class B common stock from exercising more than 18.5% of the aggregate voting power of our common stock through their ownership of Class A and Class B common stock (other than in a change of control), but this does not limit the amount of Class A common stock that the Fifth Third investors may acquire. The address of Fifth Third Bancorp, Fifth Third Bank and FTPS Partners, LLC is 38 Fountain Square Plaza, Cincinnati, Ohio 45263.

(3) Includes shares held by JPDN prior to and after this offering, for which Mr. Drucker exercises sole voting and investment power. JPDN will hold no shares after this offering should the underwriters exercise their option in full to purchase additional shares.

(4) Mr. Maldonado and Mr. Pike are Managing Directors at Advent International Corporation and may be deemed to beneficially own the shares held by the Advent funds. Each of Messrs. Maldonado and Pike disclaims beneficial ownership of the shares of Class A common stock held by the funds managed by Advent International Corporation, except to the extent of his pecuniary interest therein. The address of each of Messrs. Maldonado and Pike is c/o Advent International Corporation, 75 State Street, Boston, MA 02109.

(5) Mr. Mussafer is a member of a group of persons who exercise voting and investment power over the shares of Class A common stock beneficially owned by the funds managed by Advent International Corporation and may be deemed to beneficially own the shares held by the Advent funds. Mr. Mussafer disclaims beneficial ownership of the shares of Class A common stock held by the funds managed by Advent International Corporation, except to the extent of his pecuniary interest therein. Mr. Mussafer's address is c/o Advent International Corporation, 75 State Street, Boston, MA 02109.

DESCRIPTION OF CERTAIN INDEBTEDNESS

Senior Secured Credit Facilities

In connection with the separation transaction, we assumed a $1.3 billion senior secured note due to Fifth Third Bank. On November 3, 2010, we entered into a first lien and a second lien senior secured credit facility with a syndicate of banks to refinance the debt held by Fifth Third Bank and to fund the acquisition of NPC. On May 17, 2011, Vantiv Holding refinanced the first and second lien senior secured credit facilities. As of December 31, 2011, our senior credit facilities consisted of $1.6 billion in term B-1 loans, $150.0 million in term B-2 loans and a $150.0 million revolving credit facility. The $150.0 million revolving credit facility includes a $50.0 million swing line facility and $40.0 million available for the issuance of letters of credit. The term B-1 loans and term B-2 loans mature in November 2016 and November 2017, respectively. The revolving credit facility matures in November 2015. Additionally, we may incur up to $350.0 million of additional debt pursuant to an incremental facility under our senior secured credit facilities, subject to certain terms and conditions.

The obligations under our senior secured credit facilities are unconditional and are guaranteed by Vantiv Holding and certain of our existing and subsequently acquired or organized domestic subsidiaries. The senior secured credit facilities and related guarantees are secured on a first-priority basis (subject to liens permitted under the loan agreement governing the senior secured credit facilities) in substantially all the capital stock (subject to a 65% limitation on pledges of capital stock of foreign subsidiaries and domestic holding companies of foreign subsidiaries) and personal property of the borrower and any obligors as well as any real property in excess of $5 million in the aggregate held by the borrower or any obligors (other than Vantiv Holding), subject to certain exceptions.

Interest on all loans under our senior secured credit facilities is payable either quarterly or at the expiration of any LIBOR interest period applicable thereto. Borrowings under our senior credit facilities bear interest at a rate equal to, at our option, (1) in the case of term B-1 loans (i) LIBOR plus 325 basis points (with a floor of 125 basis points) or (ii) a base rate plus 225 basis points and (2) in the case of term B-2 loans, (i) LIBOR plus 350 basis points (with a floor of 150 basis points) or (ii) a base rate plus 250 basis points. Borrowings under our revolving credit facility accrue interest at rate equal to, at our option, a base rate or LIBOR plus an applicable margin. The applicable margin for loans under our revolving credit facility is based on our leverage ratio, ranging from 300 to 350 basis points in the case of LIBOR and 200 to 250 basis points in the case of the base rate. The term B-2 loans are non-amortizing, with principal repayment due at maturity. As of December 31, 2011, the weighted average interest rate under our senior secured credit facilities was 4.6%, before the effect of our interest rate swap.

Subject to certain conditions and exceptions, we may make voluntary prepayments on the term B-1 and term B-2 loans upon the payment of a premium equal to 1.0% of the term B loans prepaid to the extent such loans are prepaid before May 17, 2012 with the proceeds of the incurrence of debt bearing a lower interest cost or weighted average yield than the debt repaid, and otherwise at any time without premium or penalty. We are generally required to prepay borrowings under the senior secured credit facilities with (1) 100% of the net proceeds we receive from the incurrence of debt obligations other than specified debt obligations, (2) 100% of the net proceeds we receive from specified asset sales or as a result of a casualty or condemnation, subject to reinvestment provisions, and (3) beginning in April 2012, 50% (or, if our leverage ratio is equal to or less than 3.75 to 1.00 and greater than 3.25 to 1.00, 25%) of excess cash flow (as defined in the loan agreement) reduced by the aggregate amount of term loans optionally prepaid during the applicable fiscal year. Under the loan agreement, we are not required to prepay borrowings with excess cash flow if our leverage ratio is less than or equal to 3.25 to 1.00. Any mandatory payments will be applied first to outstanding term B-1 and term B-2 loans on a pro rata basis until paid in full, then the revolving loans until paid in full and then to swing line loans. We intend to use our net proceeds from the shares that we sell in this offering to repay $ million of outstanding debt under our senior credit facilities. See "Use of Proceeds."

The loan agreement requires us to maintain a maximum leverage ratio (based upon the ratio of total funded debt to consolidated EBITDA, as defined in the loan agreement) and a minimum interest coverage ratio (based upon the ratio of consolidated EBITDA to interest expense), which are tested quarterly based on the last four fiscal quarters. The required financial ratios become more restrictive over time, with the specific ratios required by period set forth in the following table:

Period	Leverage Ratio	Interest Coverage Ratio
January 1, 2011 to June 30, 2011	5.50 to 1.00	2.50 to 1.00
July 1, 2011 to June 30, 2012	5.25 to 1.00	2.50 to 1.00
July 1, 2012 to June 30, 2013	4.75 to 1.00	2.75 to 1.00
July 1, 2013 to June 30, 2014	3.75 to 1.00	3.00 to 1.00
Thereafter	3.00 to 1.00	3.25 to 1.00

As of December 31, 2011, we were in compliance with these covenants with a Leverage Ratio of 3.25 to 1.00 and an Interest Coverage Ratio of 4.45 to 1.00. Our existing senior secured credit facilities contain a number of affirmative and restrictive covenants, including limitations on the incurrence of additional debt, liens on property, acquisitions and investments, loans and guarantees, mergers, consolidations, liquidations and dissolutions, asset sales, dividends and other payments in respect of our capital stock, prepayments of certain debt, transactions with affiliates and modifications of our organizational documents and certain of our subsidiaries.

Following this offering and the repayment of a portion of the outstanding debt under our senior secured credit facilities using a portion of the net proceeds received by us therefrom, we intend to refinance the remaining indebtedness under such facilities with new senior secured credit facilities. Assuming we sell the number of shares of Class A common stock set forth on the cover of this prospectus at an initial public offering price of $ per share (the midpoint of the price range set forth on the cover of this prospectus), and we apply the net proceeds to be received by us as described in "Use of Proceeds," the new senior secured credit facilities will consist of $ billion in term A loans maturing in 2017 and amortizing on a basis of % per year, $ million in term B loans maturing in 2019 and amortizing on a basis of % per year and a $ million revolving credit facility maturing in 2017. It is anticipated that the revolving credit facility would include a $ million swing line facility and a $ million letter of credit facility. The new senior secured credit facility would also be expected to permit, subject to certain terms and conditions, the incurrence of up to $ million of additional debt, plus an unlimited amount of additional debt so long our first lien leverage ratio does not exceed the level in existence as of the closing date, in each case, pursuant to one or more incremental facilities under our senior secured credit facilities. The terms of the new senior secured credit facilities are expected to be substantially similar to those under the existing senior secured credit facilities, with certain modifications including, among others, (1) the absence of any premium related to optional prepayments, (2) the absence of any requirement to mandatorily prepay the loans thereunder using excess cash flow, (3) the ability to amend the credit facility to extend the maturity date of the loans thereunder with the consent of those lenders who agree to do so, subject to certain conditions and (4) the ability to refinance, replace or modify any of the outstanding term facilities or revolving commitments, subject to certain conditions. The interest rates applicable to the loans are to be agreed but are expected to be lower than under the existing senior secured credit facilities. Borrowings under the new senior credit facilities are expected to bear interest at a rate equal to, at our option, (1) in the case of the new term A loans: (i) LIBOR plus basis points (with a floor of basis points) or (ii) a base rate plus basis points and (2) in the case of the new term B loans: (i) LIBOR plus basis points (with a floor of basis points) or (ii) a base rate plus basis points. Borrowings under the new revolving credit facility are expected to accrue interest at rate equal to, at our option, a base rate or LIBOR plus an applicable margin. The applicable margins for the new term A loans and revolving loans are expected to be based on our leverage ratio, ranging from to basis points in the case of LIBOR and to basis points in the case of the base rate. Further, the ratio levels applicable to the financial covenants and certain exceptions to the

restrictive covenants are to be agreed but are expected to be more permissive than under the existing senior secured credit facilities.

Interest Rate Swaps

In connection with our debt refinancing, on May 19, 2011, we amended our interest rate swap agreements to more closely align with the terms of the refinanced debt. We designated the amended interest rate swaps into new cash flow hedge relationships and discontinued hedge accounting on the original interest rate swaps. During the year ended December 31, 2011, such derivatives were used to hedge the variable cash flows associated with our variable-rate debt. As of December 31, 2011, the interest rate swaps had a total notional value of $887.5 million that were designated as cash flow hedges of interest rate risk. Under our interest rate swap agreements, we pay interest at 2.49% and receive the greater of 1.25% or three-month LIBOR. The interest rate swap agreements expire on November 19, 2015. To the extent that we refinance our existing senior secured credit facilities, we may modify or terminate our existing interest rate swaps.

DESCRIPTION OF CAPITAL STOCK

The following is a description of the material terms of our amended and restated certificate of incorporation and amended and restated bylaws as they will be in effect following the reorganization transactions and at the time of this offering. We refer you to our amended and restated certificate of incorporation and amended and restated bylaws, copies of which will be filed as exhibits to the registration statement of which this prospectus is a part.

Authorized Capitalization

At the time of this offering, our authorized capital stock will consist of (i) shares of Class A common stock, par value $0.00001 per share, of which shares will be issued and outstanding, (ii) shares of Class B common stock, no par value per share, of which shares will be issued and outstanding and (iii) shares of preferred stock, par value $0.00001 per share, none of which shall be outstanding.

Common Stock

Class A Common Stock

Dividend Rights

Holders of Class A common stock will share equally in any dividend declared by our board of directors, subject to the rights of the holders of any outstanding preferred stock.

Liquidation Rights

In the event of any voluntary or involuntary liquidation, dissolution and winding up of our affairs, holders of our Class A common stock would be entitled to share ratably in our assets that are legally available for distribution to stockholders after payment of liabilities. If we have any preferred stock outstanding at such time, holders of the preferred stock may be entitled to distribution and/or liquidation preferences. In either such case, we must pay the applicable distribution to the holders of our preferred stock before we may pay distributions to the holders of our Class A common stock.

Other Rights

Our stockholders have no preemptive or other rights to subscribe for additional shares. All holders of our Class A common stock are entitled to share equally on a share-for-share basis in any assets available for distribution to Class A common stockholders upon our liquidation, dissolution or winding up. All outstanding shares are, and all shares offered by this prospectus will be, when sold, validly issued, fully paid and non-assessable.

Class B Common Stock

In connection with this offering, the Fifth Third investors will receive one share of Class B common stock for each Class B unit of Vantiv Holding that they hold upon the consummation of this offering. If a holder of our Class B common stock exchanges any of its Class B units in Vantiv Holding for shares of our Class A common stock, or if any such holder's Class B units are redeemed or repurchased by Vantiv Holding or by us, the number of shares of our Class B common stock held by such holder that correspond to such Class B units will automatically be cancelled. In connection with a transfer of Class B units of Vantiv Holding, an equal number of shares of Class B common stock must be transferred to the transferee of the Class B units.

We may only issue shares of Class B common stock to Fifth Third Bank, its affiliates and their permitted transferees, including to valid transferees of their Class B units in accordance with the

Amended and Restated Vantiv Holding Limited Liability Company Agreement and to holders of Class C non-voting units having received distributions of Class B units.

Holders of our Class B common stock will not have any right to receive dividends or to receive a distribution upon a liquidation or winding up of Vantiv, Inc. At any time when there are no longer any shares of Class B common stock outstanding, our amended and restated certificate of incorporation will be automatically amended to remove the Class B common stock.

Voting Rights

Directors will be elected by a plurality of the votes entitled to be cast except as set forth below with respect to directors to be elected by the holders of Class B common stock. Our stockholders will not have cumulative voting rights. Except as otherwise provided in our amended and restated certificate of incorporation or as required by law, all matters to be voted on by our stockholders other than matters relating to the election and removal of directors must be approved by a majority of the shares present in person or by proxy at the meeting and entitled to vote on the subject matter or by a written resolution of the stockholders representing the number of affirmative votes required for such matter at a meeting.

The Class A and Class B common stock will vote together as a single class in all matters, except that the Fifth Third investors will be entitled to elect a number of our directors equal to the percentage of the voting power of all of our outstanding common stock represented by the Class B common stock held by the Fifth Third investors but not exceeding 18.5% of the board of directors. Each Class B director will be elected by the affirmative vote of the Fifth Third investors, provided that if the voting power of the Class B common stock held by the Fifth Third investors does not entitle the Fifth Third investors a whole number of directors, such number of Class B directors will be rounded down. Each share of Class A common stock will entitle the holder to one vote in all matters.

The total value and voting power of the Class A common stock and the Class B common stock that the Fifth Third investors (as holders of Class B common stock) hold (not including, for the avoidance of doubt, any ownership interest in units of Vantiv Holding) will be limited to 18.5% of all Class A common stock (and preferred stock entitled to vote with the Class A common stock, if we issue any in the future) and Class B common stock at any time other than in connection with a stockholder vote with respect to a change of control, in which event the Fifth Third investors will have the right to that full number of votes equal to the number of shares of Class A common stock and Class B common stock they own, which at the time of this offering, in the aggregate, would be % of all Class A common stock and Class B common stock.

If the total number of shares of Class A common stock and Class B common stock held by holders of shares of Class B common stock is greater than 18.5% of the total number of shares of voting common stock outstanding, the number of votes per share of Class B common stock will be equal to {(number of shares of Class A common stock (plus the number of votes to which any outstanding shares of preferred stock are entitled when voting together with the holders of common stock as a single class) not held by the holders of the Class B common stock/0.815)-(number of shares of Class A common stock outstanding (plus the number of votes to which any outstanding shares of preferred stock are entitled when voting together with the holders of common stock as a single class))}/number of shares of Class B common stock outstanding, rounded down to the nearest ten-thousandth, but not less than zero votes per share.

Preferred Stock

Our board of directors is authorized to provide for the issuance of preferred stock in one or more series and to fix the preferences, powers and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, including the dividend rate, conversion rights, voting

rights, redemption rights and liquidation preference and to fix the number of shares to be included in any such series without any further vote or action by our stockholders. Any preferred stock so issued may rank senior to our common stock with respect to the payment of dividends or amounts upon liquidation, dissolution or winding up, or both. In addition, any such shares of preferred stock may have class or series voting rights. However, we may not issue any shares of preferred stock to the extent such issuance would deprive holders of Class B common stock of their economic and voting rights under our amended and restated certificate of incorporation and the Amended and Restated Vantiv Holding Limited Liability Company Agreement, including any issuance of preferred stock that has a separate class vote, other than (i) a separate right to designate or elect a director or (ii) to the extent necessary to comply with any applicable national stock exchange listing standards related to the non-payment of dividends. As of the date of this prospectus, there are no outstanding shares of preferred stock.

Registration Rights

Certain existing Vantiv, Inc. stockholders will have certain registration rights with respect to our equity interests pursuant to the New Registration Rights Agreement. For further information regarding these agreements, see "Certain Relationships and Related Person Transactions—Agreements Related to the Separation Transaction—Registration Rights Agreements."

Consent Rights

Our amended and restated certificate of incorporation will provide Fifth Third Bank consent rights that require the approval of Fifth Third Bank for certain significant matters. The consent rights will terminate upon the earlier to occur of any of the following, which we refer to as trigger events: (i) Fifth Third Bank and its affiliates transfer (other than as a result of an acquisition of control of Fifth Third Bank or any of its direct or indirect parent companies by any person) more than 50% of the shares of Class A common stock and Class B common stock that they hold immediately following the consummation of this offering (excluding any shares of Class A common stock or Class B common stock that Fifth Third Bank or its affiliates could sell to us if the underwriters exercise their option to purchase additional shares) (calculated on an as converted basis by aggregating the Fifth Third investors' ownership interest in our company with their ownership interest in Vantiv Holding); (ii) any specified competitor acquires control of Fifth Third Bank or any of its direct or indirect parent companies; (iii) any government entity acquires more than 20% interest in Fifth Third Bank or any person other than a specified competitor acquires control of Fifth Third Bank or any of its direct or indirect parent companies, and a change of more than 50% of the Class B directors occurs as a result; or (iv) Fifth Third Bank or any of its direct or indirect parent companies goes into bankruptcy, receivorship or a similar event. Such consent rights require approval, subject to certain exceptions, for: (a) a change of control of Vantiv, Inc. until June 30, 2012 (and thereafter to the extent the implied equity value of Vantiv, Inc., Vantiv Holding and our other subsidiaries is below certain thresholds, each being significantly lower than such implied equity value as of the date hereof); (b) changes to material terms and conditions of the Vantiv Holding Management Phantom Equity Plan; (c) issuances of new securities constituting more than 20% of total outstanding common stock of Vantiv, Inc. (excluding any shares issuable in connection with the Warrant, the Vantiv Holding Management Phantom Equity Plan and the 2012 Equity Plan); and (d) incurrences of indebtedness by us and our subsidiaries if immediately following such incurrence our leverage ratio would be equal to or exceed 5 to 1. No consent rights exercisable by Fifth Third Bank may be transferred to any third party.

Vantiv Holding

Vantiv Holding's existing Amended and Restated Limited Liability Company Agreement will be amended and restated to, among other things, provide for a sufficient number of Class A units, Class B units and non-voting Class C units necessary for the implementation of our new capital structure, with

the Class A units held by Vantiv, Inc., the Class B units held by the Fifth Third investors and the non-voting Class C units issuable upon exercise of the Warrant currently held by Fifth Third Bank. Vantiv, Inc. will hold Class A units and will be the majority unitholder of Vantiv Holding and will operate and control Vantiv Holding, subject to the terms of the Fifth Third Bank consent rights and other provisions set forth in the Amended and Restated Vantiv Holding Limited Liability Company Agreement. The Fifth Third investors will hold Class B units, which will be exchangeable for shares of Class A common stock (on a one-for-one basis) or, at Vantiv, Inc.'s option for cash pursuant to the Exchange Agreement.

The Amended and Restated Vantiv Holding Limited Liability Company Agreement also provides Fifth Third Bank with consent rights that require the approval of Fifth Third Bank for certain significant matters related to Vantiv Holding and its subsidiaries. The consent rights will terminate upon the trigger events described above under "—Consent Rights." Such consent rights require approval for, among other things, subject to certain exceptions: (a) a change of control of Vantiv, Inc. or Vantiv Holding until June 30, 2012 (and thereafter to the extent the implied equity value of Vantiv, Inc., Vantiv Holding and our other subsidiaries is below certain thresholds, each being significantly lower than such implied equity value as of the date hereof); (b) sales of assets in excess of $250 million; (c) acquisitions or investments in excess of $300 million; (d) retention, termination or replacement of the auditor of Vantiv Holding and our subsidiaries; (e) transactions among Vantiv Holding and our other subsidiaries with Advent or its affiliates if they are not on arm's-length terms or would require payments/incurrence of obligations of more than $1 million; (f) a material change to the strategic direction of Vantiv Holding and/or our other subsidiaries; (g) making any loans or series of related loans in excess of $250 million; (h) incurrences of indebtedness by Vantiv Holding or its subsidiaries if immediately following such incurrence our leverage ratio would be equal to or exceed 5 to 1; (i) changes to material terms and conditions of any equity incentive plan of Vantiv Holding; (j) capital expenditure contracts in excess of $75 million; (k) the payment or setting aside of any distributions; (l) issuances of new securities constituting more than 20% of total outstanding shares of Vantiv, Inc. (excluding any shares issuable in connection with the Warrant, Vantiv Holding Management Phantom Equity Plan and the 2012 Equity Plan); (m) material tax elections; (n) submission of material tax returns; and (o) changes to capitalization or organization of any subsidiary (including the formation of any subsidiary) or any governance provisions of any subsidiary that would either circumvent the consent rights provided for in the Amended and Restated Vantiv Holding Limited Liability Company Agreement or materially and adversely affect any member holding 15% or more of the outstanding units in a manner differently or disproportionately than the other members. Furthermore, until Fifth Third Bank and its affiliates are no longer deemed to control the company under applicable banking laws, we and Vantiv Holding will be required to refrain from engaging in any business that would not be permissible for Fifth Third Bank or its affiliates or that would reasonably require Fifth Third Bank or its affiliates to seek regulatory approval, whether under the BHC Act, Ohio law or other applicable federal or state law, without first providing notice to Fifth Third Bank and to use reasonable best efforts to assist Fifth Third Bank or its affiliates in obtaining such regulatory approval. No consent rights exercisable by Fifth Third Bank may be transferred to any third party.

Pursuant to the Amended and Restated Vantiv Holding Limited Liability Company Agreement, Vantiv Holding will determine when distributions will be made to unitholders of Vantiv Holding, including Vantiv, Inc., and the amount of any such distributions, subject to the consent rights described above (other than with respect to tax distributions made pursuant to the Amended and Restated Vantiv Holding Limited Liability Company Agreement and payments required under the Exchange Agreement and the Advancement Agreement, which allows us to make payments under our tax receivable agreement related to the NPC NOLs, make payments under our other tax receivable agreements to the extent not covered by payments made pursuant to the Amended and Restated Vantiv Holding Limited Liability Company Agreement and make payments required under the Exchange Agreement, pay our franchise taxes and cover our reasonable administrative and corporate expenses, which are not subject

to such consent rights). If a distribution is authorized, such distribution will be made to the unitholders of Vantiv Holding pro rata in accordance with the percentages of their respective limited liability company interests.

Upon a change of control after this offering, we will have the rights to require the Fifth Third Investors to participate in the proposed transaction with respect to the units held by the Fifth Third investors if (i) the change of control is approved pursuant to the consent rights described above or (ii) the change of control has been approved by the stockholders of Vantiv, Inc. in which the Fifth Third investors were eligible to vote their entire equity interest in Vantiv, Inc. on a fully diluted basis (without giving effect to the exercise of the Warrant currently held by Fifth Third Bank).

The holders of Class B units and Class C non-voting units will have the right to put their Class B units and Class C non-voting units of Vantiv Holding to Vantiv, Inc., at any time, subject to certain exceptions, pursuant to the Exchange Agreement. For more information regarding the Exchange Agreement, see "Certain Relationships and Related Person Transactions—Reorganization and Offering Transactions—Exchange Agreement."

Anti-Takeover Effects of the DGCL and Our Certificate of Incorporation and Bylaws

Our amended and restated certificate of incorporation and amended and restated bylaws contain provisions that may delay, defer or discourage another party from acquiring control of us. We expect that these provisions, which are summarized below, will discourage coercive takeover practices or inadequate takeover bids. These provisions are also designed to encourage persons seeking to acquire control of us to first negotiate with our board of directors, which we believe may result in an improvement of the terms of any such acquisition in favor of our stockholders. However, they also give our board the power to discourage acquisitions that some stockholders may favor.

Undesignated Preferred Stock

The ability to authorize undesignated preferred stock will make it possible for our board of directors to issue preferred stock with super voting, special approval, dividend or other rights or preferences on a discriminatory basis that could impede the success of any attempt to acquire us. However, we may not issue any shares of preferred stock to the extent such issuance would deprive holders of Class B common stock of their economic and voting rights under our amended and restated certificate of incorporation and the Amended and Restated Vantiv Holding Limited Liability Company Agreement, including any issuance of preferred stock that has a separate class vote, other than (i) a separate right to designate or elect a director or (ii) to the extent necessary to comply with any applicable national stock exchange listing standards related to the non-payment of dividends. These and other provisions may have the effect of deferring, delaying or discouraging hostile takeovers, or changes in control or management of our company.

Classified Board

Our amended and restated certificate of incorporation provides that our board will be divided into three classes, with one class being elected at each annual meeting of stockholders. Each director will serve a three-year term, with termination staggered according to class. Class I and Class III will initially consist of four directors. Class II will initially consist of three directors. The holders of our Class A common stock will elect each of our Class I directors, two of our Class II directors and three of our Class III directors. Fifth Third Bank and its affiliates will elect one of each of the Class II and Class III directors.

The composition of each class of directors will be subject to any increase or decrease in the number of Class B directors pursuant to the percentage of the voting power of all of our outstanding common stock represented by the Class B common stock held by the Fifth Third investors but not

exceeding 18.5% of the board of directors. In the event of a decrease in the number of Class B directors, the Fifth Third investors will cause the appropriate number of Class B directors representing such decrease to resign. Our amended and restated certificate of incorporation provides that our board of directors will consist of between 11 and 15 directors, so long as any shares of Class B common stock are outstanding. Contemporaneously with this offering, our board of directors will be comprised of 11 directors.

Our amended and restated certificate also provides that the Class A directors may only be removed for cause by the affirmative vote of the majority of the holders of outstanding shares of Class A common stock cast at a meeting of stockholders called for that purpose, with proper notice given of the purpose of the meeting. Class B directors may be removed from office with or without cause by the affirmative vote of the Fifth Third investors without a meeting.

The classification of our board could make it more difficult for a third party to acquire, or discourage a third party from seeking to acquire, control of our company.

Requirements for Advance Notification of Stockholder Meetings, Nominations and Proposals

Our amended and restated bylaws provide that special meetings of the stockholders may be called only upon the request of a majority of the board or upon the request of the chief executive officer. Our amended and restated bylaws prohibit the conduct of any business at a special meeting other than as specified in the notice for such meeting. These provisions may have the effect of deferring, delaying or discouraging hostile takeovers, or changes in control or management of our company.

Our amended and restated bylaws establish advance notice procedures with respect to stockholder proposals and the nomination of candidates for election as Class A directors, other than nominations made by or at the direction of the board of directors or a committee of the board of directors. In order for any matter to be "properly brought" before a meeting, a stockholder will have to comply with advance notice requirements and provide us with certain information. Additionally, vacancies and newly created directorships of Class A directors or Class B directors may be filled only by a vote of a majority of the Class A directors or Class B directors, respectively, then in office, even though less than a quorum, and not by the stockholders. Our amended and restated bylaws allow the presiding officer at a meeting of the stockholders to adopt rules and regulations for the conduct of meetings which may have the effect of precluding the conduct of certain business at a meeting if the rules and regulations are not followed. These provisions may also defer, delay or discourage a potential acquirer from conducting a solicitation of proxies to elect the acquirer's own slate of directors or otherwise attempting to obtain control of our company.

Stockholder Action by Written Consent

Pursuant to Section 228 of the DGCL, any action required to be taken at any annual or special meeting of the stockholders may be taken without a meeting, without prior notice and without a vote if a consent or consents in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares of our stock entitled to vote thereon were present and voted, unless the company's certificate of incorporation provides otherwise.

Our amended and restated certificate of incorporation and amended and restated bylaws provide that any action required or permitted to be taken by our stockholders may be effected by consent in writing or at a duly called annual or special meeting of our stockholders until the date when the Advent investors and the Fifth Third investors collectively cease to beneficially own 50% or more of our outstanding shares of, collectively, Class A common stock and Class B common stock. Following that date, any action required or permitted to be taken by our stockholders may be effected only at a

duly called annual or special meeting of our stockholders and may not be effected by any consent in writing by such stockholders.

Supermajority Provisions

The Delaware General Corporation Law generally provides that the affirmative vote of a majority of the shares entitled to vote on any matter is required to amend a corporation's certificate of incorporation or by-laws, unless either a corporation's certificate of incorporation or by-laws require a greater percentage. Our amended and restated certificate of incorporation and amended and restated bylaws provide that the affirmative vote of holders of at least $66^{2}/_{3}\%$ of the voting power of the outstanding shares of, collectively, Class A common stock and Class B common stock will be required to amend or repeal provisions in the amended and restated certificate of incorporation or amended and restated bylaws. Furthermore, for so long as Fifth Third Bank or any of its affiliates holds any shares of our Class B common stock, no amendment will be permitted without the consent of the holders of a majority of the Class B common stock (which majority shall include Fifth Third Bank) to the articles in our amended and restated certificate of incorporation with respect to (a) our purpose; (b) our capital stock (other than with respect to an increase in the authorized number of shares of common stock or in connection with the authorization of preferred stock that is permitted to be authorized under our amended and restated certificate of incorporation); (c) amendments of certain agreements; (d) our board of directors (to the extent related solely to the Class B common stock); (e) the conduct of our business other than as a holding company; and (f) any definitions related to the foregoing. In addition, no other amendment to our certificate of incorporation will be permitted that adversely affects the rights of Fifth Third Bank and its affiliates as holders of our Class B common stock in a manner disproportionate relative to the holders of the Class A common stock without the consent of the holders of a majority of the Class B common stock.

Business Combinations under Delaware Law

Our amended and restated certificate of incorporation expressly states that we have elected not to be governed by Section 203 of the DGCL, which prohibits a publicly held Delaware corporation from engaging in a "business combination" with an "interested stockholder" for a period of three years after the time the stockholder became an interested stockholder, subject to certain exceptions, including if, prior to such time, the board of directors approved the business combination or the transaction which resulted in the stockholder becoming an interested stockholder. "Business combinations" include mergers, asset sales and other transactions resulting in a financial benefit to the "interested stockholder." If the underwriters were to fully exercise the underwriters' option to purchase additional shares of our common stock, the percentage of shares of our common stock held by existing stockholders who are directors, officers or affiliated persons would be %, and the percentage of shares of our common stock held by new investors would be %. Subject to various exceptions, an "interested stockholder" is a person who, together with his or her affiliates and associates, owns, or within three years did own, 15% or more of the corporation's outstanding voting stock. These restrictions generally prohibit or delay the accomplishment of mergers or other takeover or change-in-control attempts that are not approved by a company's board of directors. Although we have elected to opt out of the statute's provisions, we could elect to be subject to Section 203 in the future.

Corporate Opportunities

Our amended and restated certificate of incorporation provides that directors appointed by the funds managed by Advent or Fifth Third Bank do not have any obligation to offer us an opportunity to participate in business opportunities presented to Advent or Fifth Third Bank even if the opportunity is one that we might reasonably have pursued (and therefore may be free to compete with us in the same business or similar businesses), and that, to the extent permitted by law, neither the funds managed by

Advent International Corporation nor Fifth Third Bank will be liable to us or our stockholders for breach of any duty by reason of any such activities. In addition, the Amended and Restated Limited Liability Company Agreement of Vantiv Holding contains a similar provision regarding corporate opportunities.

Holding Company

Our amended and restate certificate of incorporation provides that for so long as the Exchange Agreement is outstanding, we will only conduct business through Vantiv Holding and its subsidiaries.

Listing

We intend to apply to have our Class A common stock listed on the NYSE under the symbol "VNTV."

Transfer Agent and Registrar

The transfer agent and registrar for our Class A common stock is American Stock Transfer & Trust Company, LLC.

SHARES ELIGIBLE FOR FUTURE SALE

Prior to this offering, there was no public market for our Class A common stock.

Sale of Restricted Securities

Upon consummation of this offering, we will have shares of our Class A common stock outstanding. Of these shares, the shares sold in this offering (or shares, if the underwriters exercise their option in full) will be freely tradable without further restriction or registration under the Securities Act, except that any shares purchased by our affiliates may generally only be sold in compliance with Rule 144, which is described below. The remaining shares will be deemed "restricted securities" under the Securities Act.

In addition, upon consummation of this offering, the Fifth Third investors will hold shares of our Class B common stock and Class B units in Vantiv Holding (or shares of our Class B common stock and shares of Class B units in Vantiv Holding, if the underwriters exercise their option in full). The Fifth Third investors will have the right to exchange their Class B units in Vantiv Holding for shares of our Class A common stock on a one-for-one basis, or at Vantiv, Inc.'s option, for cash. If a holder of our Class B common stock exchanges any of its Class B units in Vantiv Holding for shares of our Class A common stock, or if any such holder's Class B units are redeemed or repurchased by Vantiv Holding or by us, the number of shares of our Class B common stock held by such holder that are attributable to such Class B units will automatically be cancelled. Shares of our Class A common stock issuable to our existing investors upon an exchange of Class B units in Vantiv Holding will be deemed "restricted securities" under the Securities Act.

Restricted securities may be sold in the public market only if they qualify for an exemption from registration under Rule 144 or any other applicable exemption.

Lock-Up Arrangements and Registration Rights

In connection with this offering, we, each of our directors, executive officers and the selling stockholders, as well as certain other stockholders, have entered into lock-up agreements described under "Underwriting" that restrict the sale of our securities for up to 180 days after the date of this prospectus, subject to an extension in certain circumstances.

In addition, following the expiration of the lock-up period, certain stockholders will have the right, subject to certain conditions, to require us to register the sale of their shares of our Class A common stock under federal securities laws. If these stockholders exercise this right, our other existing stockholders may require us to register their registrable securities. By exercising their registration rights, and selling a large number of shares, the selling stockholders could cause the prevailing market price of our Class A common stock to decline.

Following the lock-up periods described above, all of the shares of our Class A common stock that are restricted securities or are held by our affiliates as of the date of this prospectus will be eligible for sale in the public market in compliance with Rule 144 under the Securities Act.

Rule 144

The shares of our Class A common stock sold in this offering will generally be freely transferable without restriction or further registration under the Securities Act, except that any shares of our Class A common stock held by an "affiliate" of ours may not be resold publicly except in compliance with the registration requirements of the Securities Act or under an exemption under Rule 144 or otherwise. Rule 144 permits our Class A common stock that has been acquired by a person who is an

affiliate of ours, or has been an affiliate of ours within the past three months, to be sold into the market in an amount that does not exceed, during any three-month period, the greater of:

- one percent of the total number of shares of our Class A common stock outstanding; or
- the average weekly reported trading volume of our Class A common stock for the four calendar weeks prior to the sale.

Such sales are also subject to specific manner of sale provisions, a one-year holding period requirement, notice requirements and the availability of current public information about us.

Approximately shares of our Class A common stock that are not subject to lock-up arrangements described above will be eligible for sale under Rule 144 immediately upon the closing of this offering.

Rule 144 also provides that a person who is not deemed to have been an affiliate of ours at any time during the three months preceding a sale, and who has for at least six months beneficially owned shares of our Class A common stock that are restricted securities, will be entitled to freely sell such shares of our Class A common stock subject only to the availability of current public information regarding us. A person who is not deemed to have been an affiliate of ours at any time during the three months preceding a sale, and who has beneficially owned for at least one year shares of our Class A common stock that are restricted securities, will be entitled to freely sell such shares of our Class A common stock under Rule 144 without regard to the current public information requirements of Rule 144.

Additional Registration Statements

We intend to file one or more registration statements on Form S-8 under the Securities Act to register shares of our Class A common stock issued or reserved for issuance under our equity incentive plans, including the equity incentive plan we intend to adopt prior to the consummation of this offering. The first such registration statement is expected to be filed soon after the date of this prospectus and will automatically become effective upon filing with the SEC. Accordingly, shares registered under such registration statement will be available for sale in the open market, unless such shares are subject to vesting restrictions with us or the lock-up restrictions described above.

MATERIAL U.S. FEDERAL INCOME AND ESTATE TAX CONSIDERATIONS FOR NON-U.S. HOLDERS

The following is a general discussion of the material U.S. federal income and estate tax consequences of the purchase, ownership and disposition of our Class A common stock that may be relevant to you if you are a non-U.S. Holder (as defined below), and is based upon the Code, the Treasury Department regulations promulgated thereunder, and administrative and judicial interpretations thereof, all as of the date hereof and all of which are subject to change, possibly with retroactive effect. This discussion is limited to non-U.S. Holders who hold shares of our Class A common stock as capital assets within the meaning of Section 1221 of the Code. Moreover, this discussion does not address all of the tax consequences that may be relevant to you in light of your particular circumstances, nor does it discuss special tax provisions, which may apply to you if you are subject to special treatment under U.S. federal income tax laws, such as certain financial institutions or financial services entities, insurance companies, tax-exempt entities, dealers in securities or currencies, entities that are treated as partnerships for U.S. federal income tax purposes, "controlled foreign corporations," "passive foreign investment companies," former U.S. citizens or long-term residents, persons deemed to sell Class A common stock under the constructive sale provisions of the Code, and persons that hold Class A common stock as part of a straddle, hedge, conversion transaction, or other integrated investment. Furthermore, this discussion does not address any state, local or foreign tax laws.

As used in this discussion, the term "non-U.S. Holder" means a beneficial owner of our Class A common stock that is not, for U.S. federal income tax purposes:

- any individual who is a citizen or resident of the United States;
- any corporation (or other entity taxable as a corporation for U.S. federal income tax purposes) that is created or organized in or under the laws of the United States, any state thereof or the District of Columbia;
- any estate the income of which is subject to U.S. federal income taxation regardless of its source; or
- any trust if (i) a court within the United States is able to exercise primary supervision over the administration of the trust and one or more U.S. persons (as defined in the Code) have the authority to control all substantial decisions of the trust or (ii) it was in existence on August 20, 1996 and has a valid election in effect under applicable Treasury Department regulations to be treated as a domestic trust for U.S. federal income tax purposes.

If you are an individual, you generally will be deemed to be a resident alien, as opposed to a nonresident alien, by virtue of being present in the United States (1) for at least 183 days during the calendar year or (2) for at least 31 days in the calendar year and for an aggregate of at least 183 days during a three-year period ending in the current calendar year. For purposes of (2), all the days present in the current year, one-third of the days present in the immediately preceding year, and one-sixth of the days present in the second preceding year are counted. Resident aliens are subject to U.S. federal income tax as if they were U.S. citizens.

If a partnership, including any entity or arrangement treated as a partnership for U.S. federal income tax purposes, is a holder of our Class A common stock, the tax treatment of a partner in the partnership will generally depend upon the status of the partner, the activities of the partnership and certain determinations made at the partner level. A holder that is a partnership, and the partners in such partnership, should consult their own tax advisors regarding the tax consequences of the purchase, ownership and disposition of our Class A common stock.

EACH PROSPECTIVE PURCHASER OF OUR CLASS A COMMON STOCK IS ADVISED TO CONSULT A TAX ADVISOR WITH RESPECT TO CURRENT AND POSSIBLE FUTURE

TAX CONSEQUENCES OF PURCHASING, OWNING AND DISPOSING OF OUR CLASS A COMMON STOCK, AS WELL AS ANY TAX CONSEQUENCES THAT MAY ARISE UNDER THE LAWS OF ANY U.S. STATE, MUNICIPALITY OR OTHER TAXING JURISDICTION, IN LIGHT OF THE PROSPECTIVE PURCHASER'S PARTICULAR CIRCUMSTANCES.

Dividends

We do not anticipate making any distributions on our Class A common stock. See "Dividend Policy." If distributions are paid on shares of our Class A common stock, such distributions will constitute dividends for U.S. federal income tax purposes to the extent paid from our current or accumulated earnings and profits, as determined under U.S. federal income tax principles. If a distribution exceeds our current and accumulated earnings and profits, such excess will constitute a return of capital that reduces, but not below zero, a non-U.S. Holder's tax basis in our Class A common stock. Any remainder will constitute gain from the sale or exchange of our Class A common stock. Except as provided in the following paragraph, if dividends are paid, as a non-U.S. Holder, you will be subject to withholding of U.S. federal income tax at a 30% rate, or a lower rate as may be specified by an applicable income tax treaty, on the gross amount of the dividends paid to you. To claim the benefit of a lower rate under an income tax treaty, you must properly file with the payor an Internal Revenue Service Form W-8BEN, or other applicable form, claiming an exemption from or reduction in withholding under the applicable tax treaty. Such form must be provided to us or our paying agent prior to the payment of dividends and must be updated periodically. In addition, where dividends are paid to a non-U.S. Holder that is a partnership or other pass-through entity, persons holding an interest in the entity may need to provide certification claiming an exemption or reduction in withholding under the applicable treaty.

If dividends are considered effectively connected with the conduct of a trade or business by you within the United States and, if required by an applicable income tax treaty, are attributable to a United States permanent establishment of yours, those dividends will be subject to U.S. federal income tax on a net basis at applicable graduated individual or corporate rates but will not be subject to withholding tax, provided a properly executed Internal Revenue Service Form W-8ECI, or other applicable form, is filed with the payor. If you are a foreign corporation, any effectively connected dividends may, under certain circumstances, be subject to an additional "branch profits tax" at a rate of 30% or a lower rate as may be specified by an applicable income tax treaty.

You must comply with the certification procedures described above, or, in the case of payments made outside the United States with respect to an offshore account, certain documentary evidence procedures, directly or, under certain circumstances, through an intermediary, to obtain the benefits of a reduced rate under an income tax treaty with respect to dividends paid with respect to your Class A common stock. In addition, if you are required to provide an Internal Revenue Service Form W-8ECI or other applicable form, as discussed in the preceding paragraph, you must also provide your U.S. taxpayer identification number.

If you are eligible for a reduced rate of U.S. withholding tax pursuant to an income tax treaty, you may obtain a refund from the Internal Revenue Service of any excess amounts withheld by timely filing an appropriate claim for refund with the Internal Revenue Service.

Gain on Disposition of Class A Common Stock

As a non-U.S. Holder, you generally will not be subject to U.S. federal income or withholding tax on any gain recognized on a sale or other disposition of Class A common stock unless:

- the gain is considered effectively connected with the conduct of a trade or business by you within the United States and, if required by an applicable income tax treaty, is attributable to a United States permanent establishment of yours (in which case the gain will be subject to U.S.

federal income tax on a net basis at applicable individual or corporate rates and, if you are a foreign corporation, the gain may, under certain circumstances, be subject to an additional branch profits tax equal to 30% or a lower rate as may be specified by an applicable income tax treaty);

- you are an individual who is present in the United States for 183 or more days in the taxable year of the sale or other disposition and certain other conditions are met (in which case, except as otherwise provided by an applicable income tax treaty, the gain, which may be offset by U.S. source capital losses (provided you timely file a U.S. federal income tax return with respect to such losses), generally will be subject to a flat 30% U.S. federal income tax, even though you are not considered a resident alien under the Code); or

- we are or become a United States real property holding corporation ("USRPHC"). We believe that we are not currently, and are not likely not to become, a USRPHC. Even if we were to become a USRPHC, gain on the sale or other disposition of Class A common stock by you generally would not be subject to U.S. federal income tax provided:

  - the common stock was "regularly traded on an established securities market"; and

  - you do not actually or constructively own more than 5% of the Class A common stock during the shorter of (i) the five-year period ending on the date of such disposition or (ii) the period of time during which you held such shares.

Federal Estate Tax

Individuals, or an entity the property of which is includable in an individual's gross estate for U.S. federal estate tax purposes, should note that Class A common stock held at the time of such individual's death will be included in such individual's gross estate for U.S. federal estate tax purposes and may be subject to U.S. federal estate tax, unless an applicable estate tax treaty provides otherwise.

Information Reporting and Backup Withholding Tax

We must report annually to the Internal Revenue Service and to each of you the amount of dividends paid to you and the tax withheld with respect to those dividends, regardless of whether withholding was required. Copies of the information returns reporting those dividends and withholding may also be made available to the tax authorities in the country in which you reside under the provisions of an applicable income tax treaty or other applicable agreements.

Backup withholding is generally imposed (currently at a 28% rate) on certain payments to persons that fail to furnish the necessary identifying information to the payor. You generally will be subject to backup withholding tax with respect to dividends paid on your Class A common stock unless you certify to the payor your non-U.S. status. Dividends subject to withholding of U.S. federal income tax as described above in "—Dividends" would not be subject to backup withholding.

The payment of proceeds of a sale of Class A common stock effected by or through a United States office of a broker is subject to both backup withholding and information reporting unless you provide the payor with your name and address and you certify your non-U.S. status or you otherwise establish an exemption. In general, backup withholding and information reporting will not apply to the payment of the proceeds of a sale of Class A common stock by or through a foreign office of a broker. If, however, such broker is, for U.S. federal income tax purposes, a U.S. person, a controlled foreign corporation, a foreign person that derives 50% or more of its gross income for certain periods from the conduct of a trade or business in the United States or a foreign partnership that at any time during its tax year either is engaged in the conduct of a trade or business in the United States or has as partners one or more U.S. persons that, in the aggregate, hold more than 50% of the income or capital interest in the partnership, backup withholding will not apply but such payments will be subject to information

reporting, unless such broker has documentary evidence in its records that you are a non-U.S. Holder and certain other conditions are met or you otherwise establish an exemption.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules generally will be allowed as a refund or a credit against your U.S. federal income tax liability provided the required information is furnished in a timely manner to the Internal Revenue Service.

Additional Withholding Requirements

In addition to withholding taxes discussed above, legislation enacted in 2010 will generally impose a 30% U.S. federal withholding tax on dividends paid by U.S. issuers, and on the gross proceeds from the disposition of certain stock, paid to or through a "foreign financial institution" (as specially defined under these rules), unless such institution enters into an agreement with the U.S. Treasury to collect and provide to the U.S. Treasury substantial information regarding U.S. account holders, including certain account holders that are foreign entities with U.S. owners, with such institution. The legislation also generally imposes a U.S. federal withholding tax of 30% on the same types of payments to or through a non-financial foreign entity unless such entity provides the withholding agent with a certification that it does not have any substantial U.S. owners (as defined under these rules) or a certification identifying the direct and indirect substantial U.S. owners of the entity. This legislation would apply to dividends paid on our Class A common stock after December 31, 2013, and to the gross proceeds from sales or other dispositions of our Class A common stock after December 31, 2014. Under certain circumstances, a holder may be eligible for refunds or credits of such taxes. You should consult your tax advisor regarding the possible implications of this recently enacted legislation on your investment in our Class A common stock.

UNDERWRITING

We and the selling stockholders are offering the shares of common stock described in this prospectus through a number of underwriters. J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Credit Suisse Securities (USA) LLC, Goldman, Sachs & Co. and Deutsche Bank Securities Inc. are acting as joint book-running managers of the offering and J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC and Credit Suisse Securities (USA) LLC are acting as representatives of the underwriters. We, Vantiv Holding and the selling stockholders have entered into an underwriting agreement with the underwriters. Subject to the terms and conditions of the underwriting agreement, we have agreed to sell to the underwriters, and each underwriter has severally agreed to purchase, at the public offering price less the underwriting discounts and commissions set forth on the cover page of this prospectus, the number of shares of Class A common stock listed next to its name in the following table:

Name	Number of shares
J.P. Morgan Securities LLC	
Morgan Stanley & Co. LLC	
Credit Suisse Securities (USA) LLC	
Goldman, Sachs & Co.	
Deutsche Bank Securities Inc.	
Citigroup Global Markets Inc.	
UBS Securities LLC	
Jefferies & Company, Inc.	
Raymond James & Associates, Inc.	
William Blair & Company, L.L.C.	
Wells Fargo Securities, LLC	
Total	

The underwriters are committed to purchase all shares offered by us if they purchase any shares. The underwriting agreement also provides that if an underwriter defaults, the purchase commitments of non-defaulting underwriters may also be increased or the offering may be terminated.

The underwriters propose to offer the shares directly to the public at the initial public offering price set forth on the cover page of this prospectus and to certain dealers at that price less a concession not in excess of $ per share. Any such dealers may resell shares to certain other brokers or dealers at a discount of up to $ per share from the initial public offering price. After the initial public offering of the shares, the offering price and other selling terms may be changed by the underwriters. Sales of shares made outside of the United States may be made by affiliates of the underwriters. The representatives have advised us that the underwriters do not intend to confirm discretionary sales in excess of 5% of the Class A common shares offered in this offering.

The underwriters have an option to buy up to additional shares of Class A common stock from us and up to additional shares of Class A common stock from the selling stockholders to cover sales of shares by the underwriters which exceed the number of shares specified in the table above. For information concerning the selling stockholders who have granted this over—allotment option to the underwriters, see "Principal and Selling Stockholders." To the extent this over-allotment option is exercised for a number of shares of Class A common stock less than the full amount of the option, we and the selling stockholders who will provide shares to be sold pursuant to this option will provide such shares proportionally. The underwriters have 30 days from the date of this prospectus to exercise this over-allotment option. If any shares are purchased with this over-allotment option, the underwriters will purchase shares in approximately the same proportion as shown in the

table above. If any additional shares of Class A common stock are purchased, the underwriters will offer the additional shares on the same terms as those on which the shares are being offered.

The underwriting fee is equal to the public offering price per share of Class A common stock less the amount paid by the underwriters to us per share of Class A common stock. The underwriting fee is $ per share. The following table shows the per share and total underwriting discounts and commissions to be paid to the underwriters assuming both no exercise and full exercise of the underwriters' option to purchase additional shares.

	Per share		Total	
	Without over-allotment exercise	With full over-allotment exercise	Without over-allotment exercise	With full over-allotment exercise
Underwriting discounts and commissions paid by us	$	$	$	$
Underwriting discounts and commissions paid by selling stockholders	$	$	$	$

We estimate that the total expenses of this offering, including registration, filing and listing fees, printing fees and legal and accounting expenses, including selling stockholder expenses and expenses for which we reimburse the Fifth Third investors, but excluding the underwriting discounts and commissions, will be approximately $, and will be paid by us.

A prospectus in electronic format may be made available on the web sites maintained by one or more underwriters, or selling group members, if any, participating in the offering. The underwriters may agree to allocate a number of shares to underwriters and selling group members for sale to their online brokerage account holders. Internet distributions will be allocated by the representatives to underwriters and selling group members that may make Internet distributions on the same basis as other allocations.

For a period of 180 days after the date of this prospectus, we have agreed that we will not (i) offer, sell, contract to sell, pledge or otherwise dispose of, directly or indirectly, or file with the Securities and Exchange Commission a registration statement under the Securities Act relating to, any shares of our Class A common stock or securities convertible into or exchangeable or exercisable for any shares of our Class A common stock, or publicly disclose the intention to make any offer, sale, pledge, disposition or filing, or (ii) enter into any swap or other arrangement that transfers all or a portion of the economic consequences associated with the ownership of any shares of Class A common stock (regardless of whether any of these transactions are to be settled by the delivery of shares of Class A common stock, or such other securities, in cash or otherwise), in each case without the prior written consent of J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC and Credit Suisse Securities (USA) LLC, other than the shares of our common stock to be sold hereunder and certain other exceptions. Notwithstanding the foregoing, if (1) during the last 17 days of the 180-day restricted period, we issue an earnings release or material news or a material event relating to our company occurs; or (2) prior to the expiration of the 180-day restricted period, we announce that we will release earnings results during the 16-day period beginning on the last day of the 180-day period, the restrictions described above shall continue to apply until the expiration of the 18-day period beginning on the issuance of the earnings release or the occurrence of the material news or material event.

Our directors and executive officers, Advent, JPDN, the Fifth Third investors and certain other stockholders have entered into lock-up agreements with the underwriters prior to the commencement of this offering pursuant to which each of these persons or entities, with limited exceptions, for a period of 180 days after the date of this prospectus, may not, without the prior written consent of J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC and Credit Suisse Securities (USA) LLC, (1) offer, pledge, announce the intention to sell, grant any option, right or warrant to purchase, or

otherwise transfer or dispose of, directly or indirectly, any shares of our Class A common stock (including, without limitation, Class A common stock which may be deemed to be beneficially owned by such directors, executive officers and existing investors in accordance with the rules and regulations of the SEC and securities which may be issued upon exercise of a stock option or warrant) or (2) enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of the Class A common stock, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Class A common stock or such other securities, in cash or otherwise. Notwithstanding the foregoing, if (1) during the last 17 days of the 180-day restricted period, we issue an earnings release or material news or a material event relating to our company occurs; or (2) prior to the expiration of the 180-day restricted period, we announce that we will release earnings results during the 16-day period beginning on the last day of the 180-day period, the restrictions described above shall continue to apply until the expiration of the 18-day period beginning on the issuance of the earnings release or the occurrence of the material news or material event.

Notwithstanding the foregoing agreements, Fifth Third Bank may transfer its Warrant exercisable for shares of our Class A common stock during the 180-day restricted period if the transferee of the Warrant agrees to the terms of the lock-up agreement to not dispose of any shares of Class A common stock issued upon exercise during such restricted period.

We and the selling stockholders have agreed to indemnify the underwriters, and we have agreed to indemnify Deutsche Bank Securities Inc. in its capacity as qualified independent underwriter and their controlling persons against certain liabilities, including liabilities under the Securities Act of 1933. We will apply to have our Class A common stock approved for listing/quotation on the NYSE under the symbol "VNTV."

In connection with this offering, the underwriters may engage in stabilizing transactions, which involves making bids for, purchasing and selling shares of Class A common stock in the open market for the purpose of preventing or retarding a decline in the market price of the Class A common stock while this offering is in progress. These stabilizing transactions may include making short sales of the Class A common stock, which involves the sale by the underwriters of a greater number of shares of Class A common stock than they are required to purchase in this offering, and purchasing shares of Class A common stock on the open market to cover positions created by short sales. Short sales may be "covered" shorts, which are short positions in an amount not greater than the underwriters' over-allotment option referred to above, or may be "naked" shorts, which are short positions in excess of that amount. The underwriters may close out any covered short position either by exercising their over-allotment option, in whole or in part, or by purchasing shares in the open market. In making this determination, the underwriters will consider, among other things, the price of shares available for purchase in the open market compared to the price at which the underwriters may purchase shares through the over-allotment option. A naked short position is more likely to be created if the underwriters are concerned that there may be downward pressure on the price of the Class A common stock in the open market that could adversely affect investors who purchase in this offering. To the extent that the underwriters create a naked short position, they will purchase shares in the open market to cover the position.

The underwriters have advised us that, pursuant to Regulation M of the Securities Act, they may also engage in other activities that stabilize, maintain or otherwise affect the price of the Class A common stock, including the imposition of penalty bids. This means that if the representatives of the underwriters purchase Class A common stock in the open market in stabilizing transactions or to cover short sales, the representatives can require the underwriters that sold those shares as part of this offering to repay the underwriting discount received by them.

These activities may have the effect of raising or maintaining the market price of the Class A common stock or preventing or retarding a decline in the market price of the Class A common stock, and, as a result, the price of the Class A common stock may be higher than the price that otherwise

might exist in the open market. If the underwriters commence these activities, they may discontinue them at any time. The underwriters may carry out these transactions on the NYSE, as applicable, in the over-the-counter market or otherwise.

Prior to this offering, there has been no public market for our Class A common stock. The initial public offering price will be determined by negotiations between us, the selling stockholders and the representatives of the underwriters. In determining the initial public offering price, we and the representatives of the underwriters expect to consider a number of factors including:

- the information set forth in this prospectus and otherwise available to the representatives;
- our prospects and the history and prospects for the industry in which we compete;
- an assessment of our management;
- our prospects for future earnings;
- the general condition of the securities markets at the time of this offering;
- the recent market prices of, and demand for, publicly traded common stock of generally comparable companies; and
- other factors deemed relevant by the underwriters and us.

Neither we, the selling stockholders nor the underwriters can assure investors that an active trading market will develop for our Class A common stock, or that the shares will trade in the public market at or above the initial public offering price.

The underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing and brokerage activities. Certain of the underwriters and their affiliates have provided in the past to us and our affiliates and may provide from time to time in the future certain commercial banking, (including pursuant to the debt refinancing) financial advisory, investment banking and other services for us and such affiliates in the ordinary course of their business, for which they have received and may continue to receive customary fees and commissions. For instance, affiliates of J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Credit Suisse Securities (USA) LLC, Goldman, Sachs & Co., Deutsche Bank Securities Inc., Citigroup Global Markets Inc., UBS Securities LLC, Raymond James & Associates, Inc. and Wells Fargo Securities, LLC. are lenders under our existing senior secured credit facilities. Affiliates of the underwriters may also be lenders under the new senior secured credit facilities to be entered in connection with the debt refinancing. In addition, in the ordinary course of their various business activities, the underwriters and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers, and such investment and securities activities may involve our securities and/or instruments. The underwriters and their respective affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or instruments and may at any time hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

Conflicts of Interest

We expect to use more than 5% of the net proceeds from the sale of the Class A common stock to repay indebtedness under our senior secured credit facilities owed by us to affiliates of certain of the underwriters. See "Description of Certain Indebtedness" for additional information regarding our senior secured credit facilities. Accordingly, the offering is being made in compliance with the requirements of Rule 5121 of the Financial Industry Regulatory Authority's conduct rules. This rule

provides generally that if more than 5% of the net proceeds from the sale of securities, not including underwriting compensation, is paid to the underwriters or their affiliates, the initial public offering price of the Class A common stock may not be higher than that recommended by a "qualified independent underwriter" meeting certain standards. Deutsche Bank Securities Inc. is assuming the responsibilities of acting as the qualified independent underwriter in conducting due diligence.

Selling Restrictions

Other than in the United States, no action has been taken by us, the selling stockholders or the underwriters that would permit a public offering of the securities offered by this prospectus in any jurisdiction where action for that purpose is required. The securities offered by this prospectus may not be offered or sold, directly or indirectly, nor may this prospectus or any other offering material or advertisements in connection with the offer and sale of any such securities be distributed or published in any jurisdiction, except under circumstances that will result in compliance with the applicable rules and regulations of that jurisdiction. Persons into whose possession this prospectus comes are advised to inform themselves about and to observe any restrictions relating to the offering and the distribution of this prospectus. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any securities referred to by this prospectus in any jurisdiction in which such an offer or solicitation is unlawful.

Dubai International Financial Centre

This prospectus relates to an Exempt Offer in accordance with the Offered Securities Rules of the Dubai Financial Services Authority ("DFSA"). This prospectus is intended for distribution only to persons of a type specified in the Offered Securities Rules of the DFSA. It must not be delivered to, or relied on by, any other person. The DFSA has no responsibility for reviewing or verifying any documents in connection with Exempt Offers. The DFSA has not approved this prospectus or taken steps to verify the information set forth herein and has no responsibility for the prospectus. The securities to which this prospectus relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the securities offered should conduct their own due diligence on the securities. If you do not understand the contents of this prospectus, you should consult an authorized financial advisor.

European Economic Area

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a "Relevant Member State") an offer to the public of any shares which are the subject of the offering contemplated by this prospectus may not be made in that Relevant Member State except that an offer to the public in that Relevant Member State of any shares may be made at any time under the following exemptions under the Prospectus Directive, if they have been implemented in that Relevant Member State:

(a) to legal entities which are authorized or regulated to operate in the financial markets or, if not so authorized or regulated, whose corporate purpose is solely to invest in securities;

(b) to any legal entity which has two or more of (1) an average of at least 250 employees during the last financial year; (2) a total balance sheet of more than €43,000,000 and (3) an annual net turnover of more than €50,000,000, as shown in its last annual or consolidated accounts;

(c) by the underwriters to fewer than 100 natural or legal persons (other than qualified investors as defined in the Prospectus Directive) subject to obtaining the prior consent of the representatives for any such offer; or

(d) in any other circumstances falling within Article 3(2) of the Prospectus Directive, provided that no such offer of shares shall result in a requirement for the publication by us, the selling

stockholders, or any underwriter of a prospectus pursuant to Article 3 of the Prospectus Directive.

For the purposes of this provision, the expression an "offer to the public" in relation to any shares in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and any shares to be offered so as to enable an investor to decide to purchase any shares, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression "Prospectus Directive" means Directive 2003/71/EC and includes any relevant implementing measure in each Relevant Member State.

France

This offering document has not been prepared in the context of a public offering of securities in France *(offre au public)* within the meaning of Article L.411-1 of the French *Code monétaire et financier* and Articles 211-1 et seq. of the *Autorité des marchés financiers* (AMF) regulations and has therefore not been submitted to the AMF for prior approval or otherwise, and no prospectus has been prepared in relation to the securities.

The securities have not been offered or sold and will not be offered or sold, directly or indirectly, to the public in France, and neither this offering document nor any other offering material relating to the securities has been distributed or caused to be distributed or will be distributed or caused to be distributed to the public in France, except only to persons licensed to provide the investment service of portfolio management for the account of third parties and/or to "qualified investors" (as defined in Article L.411-2, D.411-1 and D.411-2 of the French *Code monétaire et financier*) and/or to a limited circle of investors (as defined in Article L.411-2 and D.411-4 of the French *Code monétaire et financier*) on the condition that no such offering document nor any other offering material relating to the securities shall be delivered by them to any person or reproduced (in whole or in part). Such "qualified investors" and the limited circle of investors referred to in Article L.411-2II2 are notified that they must act in that connection for their own account in accordance with the terms set out by Article L.411-2 of the French *Code monétaire et financier* and by Article 211-3 of the AMF Regulations and may not re-transfer, directly or indirectly, the securities in France, other than in compliance with applicable laws and regulations and, in particular, those relating to a public offering (which are, in particular, embodied in Articles L.411-1, L.412-1 and L.621-8 et seq. of the French *Code monétaire et financier*).

You are hereby notified that in connection with the purchase of these securities, you must act for your own account in accordance with the terms set out by Article L.411-2 of the French *Code monétaire et financier* and by Article 211-3 of the AMF Regulations and may not re-transfer, directly or indirectly, the securities in France, other than in compliance with applicable laws and regulations and, in particular, those relating to a public offering (which are, in particular, embodied in Articles L.411-1, L.411-2, L.412-1 and L.621-8 et seq. of the French *Code monétaire et financier*).

Hong Kong

The shares have not been offered or sold and will not be offered or sold in Hong Kong, by means of any document, other than (a) to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made under that Ordinance; or (b) in other circumstances which do not result in the document being a "prospectus" as defined in the Companies Ordinance (Cap. 32) of Hong Kong or which do not constitute an offer to the public within the meaning of that Ordinance.

No advertisement, invitation or document, whether in Hong Kong or elsewhere, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) has been issued or will be issued in Hong Kong or elsewhere, other than with respect to the shares which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" within the meaning of the Securities and Futures Ordinance and any rules made under that Ordinance.

WARNING

The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to the offer. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

Italy

The offering of the shares has not been registered with the *Commissione Nazionale per le Società e la Borsa* (CONSOB), in accordance with Italian securities legislation. Accordingly, the shares may not be offered or sold, and copies of this offering document or any other document relating to the shares may not be distributed in Italy except to Qualified Investors, as defined in Article 34-*ter*, subsection 1, paragraph b of CONSOB Regulation no. 11971 of May 14, 1999, as amended (the Issuers' Regulation), or in any other circumstance where an express exemption to comply with public offering restrictions provided by Legislative Decree no. 58 of February 24, 1998 (the Consolidated Financial Act) or Issuers' Regulation applies, including those provided for under Article 100 of the Finance Law and Article 34-*ter* of the Issuers' Regulation; *provided, however,* that any such offer or sale of the shares or distribution of copies of this offering document or any other document relating to the shares in Italy must (i) be made in accordance with all applicable Italian laws and regulations; (ii) be conducted in accordance with any relevant limitations or procedural requirements that CONSOB may impose upon the offer or sale of the shares; and (iii) be made only by (a) banks, investment firms or financial companies enrolled in the special register provided for in Article 107 of Legislative Decree no. 385 of September 1, 1993, to the extent duly authorized to engage in the placement and/or underwriting of financial instruments in Italy in accordance with the Consolidated Financial Act and the relevant implementing regulations; or (b) foreign banks or financial institutions (the controlling shareholding of which is owned by one or more banks located in the same EU Member State) authorized to place and distribute securities in the Republic of Italy pursuant to Articles 15, 16 and 18 of the Banking Act, in each case acting in compliance with all applicable laws and regulations.

Japan

The shares have not been and will not be registered under the Financial Instruments and Exchange Law of Japan (the Financial Instruments and Exchange Law). Accordingly, no resident of Japan may participate in the offering of the shares, and each underwriter has agreed that it will not offer or sell any shares, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan), or to others for re-offering or resale, directly or indirectly, in Japan or to a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instruments and Exchange Law and any other applicable laws, regulations and ministerial guidelines of Japan.

Singapore

The offer or invitation which is the subject of this document is only allowed to be made to the persons set out herein. Moreover, this document is not a prospectus as defined in the Securities and Futures Act (Chapter 289) of Singapore (the "SFA"), and, accordingly, statutory liability under the SFA in relation to the content of the document will not apply.

As this document has not been and will not be lodged with or registered as a document by the Monetary Authority of Singapore, this document and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the shares may not be circulated or distributed, nor may the shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than: (i) to an

institutional investor under Section 274 of the SFA; (ii) to a relevant person, or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275 of the SFA; or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the shares are subscribed or purchased under Section 275 of the SFA by a relevant person who is:

(a) a corporation (which is not an accredited investor) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or

(a) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary is an accredited investor,

shares, debentures and units of shares and debentures of that corporation or the beneficiaries' rights and interest in that trust shall not be transferable for six months after that corporation or that trust has acquired the shares under Section 275 of the SFA except:

(1) to an institutional investor under Section 274 of the SFA or to a relevant person defined in Section 275(2) of the SFA, or to any person pursuant to an offer that is made on terms that such shares, debentures and units of shares and debentures of that corporation or such rights and interest in that trust are acquired at a consideration of not less than S$200,000 (or its equivalent foreign currency) for each transaction, whether such amount is to be paid for in cash or by exchange of securities or other assets;

(2) where no consideration is given for the transfer; or

(3) by operation of law.

By accepting this document, the recipient hereof represents and warrants that he or she is entitled to receive such report in accordance with the restrictions set forth above and agrees to be bound by the limitations contained herein. Any failure to comply with these limitations may constitute a violation of law.

Spain

This offer of our shares has not been and will not be registered with the Spanish National Securities Market Commission (*Comisión Nacional del Mercado de Valores, or* "CNMV"), and, therefore, none of our shares may be offered, sold or distributed in any manner, nor may any resale of the shares be carried out in Spain except in circumstances which do not constitute a public offer of securities in Spain or are exempted from the obligation to publish a prospectus, as set forth in Spanish Securities Market Act (*Ley 24/1988, de 28 de julio, del Mercado de Valores*) and Royal Decree 1310/2005, of 4 November, and other applicable regulations, as amended from time to time, or otherwise without complying with all legal and regulatory requirements in relation thereto. Neither the prospectus nor any offering or advertising materials relating to our shares have been or will be registered with the CNMV, and, therefore, they are not intended for the public offer of our shares in Spain.

Switzerland

The shares may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange ("SIX") or on any other stock exchange or regulated trading facility in Switzerland.

This document has been prepared without regard to the disclosure standards for issuance prospectuses under article 652a or article 1156 of the Swiss Code of Obligations or the disclosure

standards for listing prospectuses under article 27 et seq. of the SIX Listing Rules or the listing rules of any other stock exchange or regulated trading facility in Switzerland. Neither this document nor any other offering or marketing material relating to the shares or the offering may be publicly distributed or otherwise made publicly available in Switzerland.

Neither this document nor any other offering or marketing material relating to the offering, the company or the shares have been or will be filed with or approved by any Swiss regulatory authority. In particular, this document will not be filed with, and the offer of shares will not be supervised by, the Swiss Financial Market Supervisory Authority, FINMA, and the offer of shares has not been and will not be authorized under the Swiss Federal Act on Collective Investment Schemes ("CISA"). The investor protection afforded to acquirers of interests in collective investment schemes under the CISA does not extend to acquirers of shares.

United Arab Emirates

This offering has not been approved or licensed by the Central Bank of the United Arab Emirates ("UAE"), Securities and Commodities Authority of the UAE and/or any other relevant licensing authority in the UAE, including any licensing authority incorporated under the laws and regulations of any of the free zones established and operating in the territory of the UAE, in particular the Dubai Financial Services Authority ("DFSA"), a regulatory authority of the Dubai International Financial Centre ("DIFC"). This offering does not constitute a public offer of securities in the UAE, DIFC and/or any other free zone in accordance with the Commercial Companies Law, Federal Law No 8 of 1984 (as amended), DFSA Offered Securities Rules and Nasdaq Dubai Listing Rules, accordingly, or otherwise. The shares may not be offered to the public in the UAE and/or any of the free zones.

The shares may be offered and issued only to a limited number of investors in the UAE or any of its free zones who qualify as sophisticated investors under the relevant laws and regulations of the UAE or the free zone concerned.

United Kingdom

Each underwriter has represented and agreed that:

(a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 ("FSMA")) received by it in connection with the issue or sale of the shares in circumstances in which Section 21(1) of the FSMA does not apply to us; and

(a) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the shares in, from or otherwise involving the United Kingdom.

LEGAL MATTERS

Weil, Gotshal & Manges LLP, New York, New York, has passed upon the validity of the common stock offered hereby on behalf of us. Certain legal matters will be passed upon on behalf of the underwriters by Davis Polk & Wardwell LLP, New York, New York.

EXPERTS

The consolidated financial statements of Vantiv, Inc. as of and for the years ended December 31, 2011 and 2010 and as of and for the six month period ended December 31, 2009, included in this prospectus have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their report appearing herein which report expresses an unqualified opinion and includes an explanatory paragraph related to Vantiv, Inc. changing its method of presenting comprehensive income in 2011 due to the adoption of Financial Accounting Standards Board Accounting Standards Update No. 2011-05, Comprehensive Income (Topic 220): Presentation of Comprehensive Income, which has been applied retrospectively to all periods presented. Such financial statements have been so included in reliance upon the report of such firm given upon their authority as experts in accounting and auditing.

The combined financial statements of Vantiv Holding, LLC and Transactive Ecommerce Solutions Inc. for the six month period ended June 30, 2009, included in this prospectus have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their report appearing herein which report expresses an unqualified opinion on the combined financial statements and includes an explanatory paragraph referring to the fact that the combined financial statements of Vantiv Holding, LLC and Transactive Ecommerce Solutions Inc. have been derived from the historical records of Fifth Third Bancorp and reflect significant assumptions and allocations of certain expenses. Such combined financial statements have been so included in reliance upon the report of such firm given upon their authority as experts in accounting and auditing.

The financial statements for NPC Group, Inc. and its subsidiaries for the three years in the period ended December 31, 2009 included in this prospectus have been so included in reliance on the report of PricewaterhouseCoopers LLP, independent accountants, given on the authority of said firm as experts in auditing and accounting.

WHERE YOU CAN FIND MORE INFORMATION

We have filed a registration statement on Form S-1 with the SEC for the stock we are offering by this prospectus. This prospectus does not include all of the information contained in the registration statement. You should refer to the registration statement and its exhibits for additional information. Whenever we make reference in this prospectus to any of our contracts, agreements or other documents, the references are not necessarily complete and you should refer to the exhibits attached to the registration statement for copies of the actual contract, agreement or other document. When we complete this offering, we will also be required to file annual, quarterly and current reports, proxy statements and other information with the SEC.

You can read our SEC filings, including the registration statement, over the Internet at the SEC's website at http://www.sec.gov. You may also read and copy any document we file with the SEC at its public reference facilities at 100 F Street, N.E., Room 1580, Washington, DC 20549. You may also obtain copies of the documents at prescribed rates by writing to the Public Reference Section at the SEC at 100 F Street, NE, Room 1580, Washington, DC 20549. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the public reference facilities.

You may obtain a copy of any of our filings, at no cost, by writing or telephoning us at:

Vantiv, Inc.
8500 Governor's Hill Drive
Symmes Township, Ohio 45249
Attn: Investor Relations
(513) 900-5250

INDEX TO FINANCIAL STATEMENTS

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors of
Vantiv, Inc.:

We have audited the accompanying consolidated statements of financial position of Vantiv, Inc. (formerly known as Advent-Kong Blocker Corp.) (the "Company") as of December 31, 2011 and 2010 and the related consolidated statements of income, comprehensive income, equity and cash flows for each of the two years in the period ended December 31, 2011, and for the six month period ended December 31, 2009. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2011 and 2010, and the results of its operations and its cash flows for each of the two years in the period ended December 31, 2011, and for the six month period ended December 31, 2009, in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 2 to the accompanying consolidated financial statements, the Company has changed its method of presenting comprehensive income in 2011, due to the adoption of Financial Accounting Standards Board Accounting Standards Update No. 2011-05, Comprehensive Income (Topic 220): *Presentation of Comprehensive Income*. The change in presentation has been applied retrospectively to all periods presented.

/s/ Deloitte & Touche LLP

Cincinnati, OH
February 21, 2012

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Boards of Directors of
Vantiv Holding, LLC and Transactive Ecommerce Solutions Inc.:

We have audited the accompanying combined statements of income, equity and cash flows for the six month period ended June 30, 2009 of Vantiv Holding, LLC (formerly known as FTPS Holding, LLC) and Transactive Ecommerce Solutions Inc. (collectively, the "Company"). These combined financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these combined financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, such combined financial statements present fairly, in all material respects, the combined results of the Company's operations and its cash flows for the six month period ended June 30, 2009, in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 1, the accompanying combined financial statements of the Company have been derived from the historical records of Fifth Third Bancorp and reflect significant assumptions and allocations of certain expenses. Such combined financial statements may not necessarily be indicative of the conditions that would have existed or the results of operations if the Company had been operated as an unaffiliated company.

/s/ Deloitte & Touche LLP

Cincinnati, OH
November 9, 2011

Vantiv, Inc.

STATEMENTS OF INCOME

(In thousands, except share data)

	Successor			Predecessor
	Year Ended December 31, 2011	Year Ended December 31, 2010	Six Months Ended December 31, 2009	Six Months Ended June 30, 2009
Revenue:				
External customers	$ 1,553,069	$ 1,099,057	$ 476,520	$ 415,792
Related party revenues	69,352	63,075	29,482	28,932
Total revenue	1,622,421	1,162,132	506,002	444,724
Network fees and other costs	756,735	595,995	254,925	221,680
Sales and marketing	236,917	98,418	32,486	37,561
Other operating costs	143,420	124,383	48,275	—
General and administrative	86,870	58,091	38,058	8,468
Depreciation and amortization	155,326	110,964	49,885	2,356
Allocated expenses	—	—	—	52,980
Income from operations	243,153	174,281	82,373	121,679
Interest expense—net	(111,535)	(116,020)	(58,877)	(9,780)
Non-operating expenses	(14,499)	(4,300)	(9,100)	(127)
Income before applicable income taxes	117,119	53,961	14,396	111,772
Income tax (benefit) expense	32,309	(956)	(191)	36,891
Net income	84,810	54,917	14,587	$ 74,881
Less: Net income attributable to non-controlling interests	(48,570)	(32,924)	(16,728)	
Net income (loss) attributable to Vantiv, Inc.	$ 36,240	$ 21,993	$ (2,141)	
Net income (loss) per common share attributable to Vantiv, Inc.:				
Basic	$ 71.16	$ 43.18	$ (4.20)	
Diluted	$ 71.16	$ 43.18	$ (4.20)	
Shares used in computing net income (loss) per common share:				
Basic	509,305	509,305	509,305	
Diluted	509,305	509,305	509,305	

See Notes to Financial Statements.

Vantiv, Inc.

STATEMENTS OF COMPREHENSIVE INCOME

(In thousands)

	Successor			Predecessor
	Year Ended December 31, 2011	Year Ended December 31, 2010	Six Months Ended December 31, 2009	Six Months Ended June 30, 2009
Net income	$ 84,810	$ 54,917	$ 14,587	$ 74,881
Other comprehensive loss, net of tax:				
Unrealized loss on hedging activities	(23,929)	—	—	—
Comprehensive income	60,881	54,917	14,587	$ 74,881
Less: Comprehensive income attributable to non-controlling interests	(34,155)	(32,924)	(16,728)	
Comprehensive income (loss) attributable to Vantiv, Inc.	$ 26,726	$ 21,993	$ (2,141)	

See Notes to Financial Statements.

Vantiv, Inc.

STATEMENTS OF FINANCIAL POSITION

(In thousands, except share data)

	December 31, 2011	December 31, 2010
Assets		
Current assets:		
Cash and cash equivalents	$ 370,549	$ 236,512
Accounts receivable—net	368,658	344,371
Related party receivable	4,361	2,933
Settlement assets	46,840	29,044
Prepaid expenses	8,642	10,059
Other	20,947	8,031
Total current assets	819,997	630,950
Customer incentives	17,493	9,619
Property and equipment—net	152,310	81,056
Intangible assets—net	916,198	1,035,891
Goodwill	1,532,374	1,532,374
Deferred taxes	4,292	28,168
Other assets	47,046	52,459
Total assets	$ 3,489,710	$ 3,370,517
Liabilities and equity		
Current liabilities:		
Accounts payable and accrued expenses	$ 193,706	$ 163,380
Related party payable	3,814	12,466
Settlement obligations	208,669	229,131
Current portion of note payable to related party	3,803	3,813
Current portion of note payable	12,408	11,938
Deferred income	7,313	3,987
Current maturities of capital lease obligations	4,607	112
Other	6,400	—
Total current liabilities	440,720	424,827
Long-term liabilities:		
Note payable to related party	373,592	377,437
Note payable	1,364,906	1,363,090
Capital lease obligations	12,322	—
Deferred taxes	9,263	4,043
Other	33,187	6,407
Total long-term liabilities	1,793,270	1,750,977
Total liabilities	2,233,990	2,175,804
Commitments and contingencies (See Note 10)		
Equity:		
Common stock, $.01 par value; 510,000 shares authorized; 509,305 issued and outstanding at December 31, 2011 and 2010	5	5
Paid-in capital	581,237	579,722
Retained earnings	51,970	15,730
Accumulated other comprehensive loss	(9,514)	—
Total Vantiv, Inc. equity	623,698	595,457
Non-controlling interests	632,022	599,256
Total equity	1,255,720	1,194,713
Total liabilities and equity	$ 3,489,710	$ 3,370,517

See Notes to Financial Statements.

Vantiv, Inc.

STATEMENTS OF CASH FLOWS

(In thousands)

	Successor			Predecessor
	Year Ended December 31, 2011	Year Ended December 31, 2010	Six Months Ended December 31, 2009	Six Months Ended June 30, 2009
Operating Activities:				
Net income	$ 84,810	$ 54,917	$ 14,587	$ 74,881
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation and amortization expense	155,326	110,964	49,885	2,356
Loss on derivative assets	800	4,300	9,100	—
Amortization of customer incentives	3,511	1,619	472	4,767
Amortization and write-off of debt issuance costs	19,544	1,717	—	—
Share-based compensation expense	2,974	2,799	612	1,111
Transaction costs paid by shareholder	—	—	11,324	—
Deferred taxes	31,133	(8,755)	(7,964)	915
Other non-cash items	303	—	—	—
Change in operating assets and liabilities, net of the effects of acquisitions:				
(Increase) decrease in accounts receivable and related party receivable	(25,715)	(80,181)	(33,945)	17,575
(Decrease) increase in net settlement assets and obligations	(38,258)	91,472	29,394	23,242
Increase in customer incentives	(11,385)	(6,524)	(5,185)	(5,062)
(Increase) decrease in prepaid and other assets	(10,532)	(4,911)	(6,027)	998
Increase (decrease) in accounts payable and accrued expenses	30,693	46,371	30,848	(10,046)
(Decrease) increase in payable to related party	(8,652)	(16,312)	(60,133)	83,488
Decrease in other liabilities	(1,098)	(1,140)	(1,574)	(15,439)
Net cash provided by operating activities	233,454	196,336	31,394	178,786
Investing Activities:				
Purchases of property and equipment	(62,714)	(33,655)	(11,698)	(2,245)
Acquisition of customer related intangible assets and residual buyouts	(3,906)	(985)	—	(1,677)
Purchase of investments	(3,300)	—	—	—
Cash used in acquisitions, net of cash acquired	—	(662,511)	—	(15,500)
Net cash used in investing activities	(69,920)	(697,151)	(11,698)	(19,422)
Financing Activities:				
Net proceeds from issuance of long-term debt	—	1,755,751	—	—
Payment of debt issuance costs	(6,276)	(43,565)	—	—
Repayment of debt and capital lease obligations	(20,373)	(1,237,771)	(12,621)	(79)
Distribution to non-controlling interests	(2,848)	(26,257)	(17,841)	—
Increase in Parent Company's equity	—	—	—	140,648
Net cash (used in) provided by financing activities	(29,497)	448,158	(30,462)	140,569
Net increase (decrease) in cash and cash equivalents	134,037	(52,657)	(10,766)	299,933
Cash and cash equivalents—Beginning of period	236,512	289,169	299,935	2
Cash and cash equivalents—End of period	$ 370,549	$ 236,512	$ 289,169	$ 299,935

See Notes to Financial Statements.

Vantiv, Inc.

STATEMENTS OF EQUITY

(In thousands)

Predecessor Activity:

	Parent Company Equity
Beginning Balance, January 1, 2009	$ 436,637
Net income	74,881
Share-based compensation	1,111
Net contribution from Fifth Third Bank	140,648
Assumption of debt	(1,250,976)
Net assets and liabilities transferred to / assumed from Fifth Third Bank	(72,513)
Ending Balance, June 30, 2009	$ (670,212)

Successor Activity:

		Vantiv, Inc. Equity				
	Total	Common Stock	Paid-in Capital	Retained Earnings (Accumulated Deficit)	Accumulated Other Comprehensive Loss	Non-controlling Interests
Non-cash contribution (see Note 1)	$ 1,165,896	$ 5	$ 577,985	$ (4,122)	$ —	$ 592,028
Net income (loss)	14,587	—	—	(2,141)	—	16,728
Distribution to non-controlling interests	(17,841)	—	—	—	—	(17,841)
Ending Balance, December 31, 2009	1,162,642	5	577,985	(6,263)	—	590,915
Net income	54,917	—	—	21,993	—	32,924
Distribution to non-controlling interests	(26,257)	—	—	—	—	(26,257)
Share-based compensation	3,411	—	1,737	—	—	1,674
Ending Balance, December 31, 2010	$ 1,194,713	$ 5	$ 579,722	$ 15,730	—	$ 599,256
Net income	84,810	—	—	36,240	—	48,570
Unrealized loss on hedging activities, net of tax	(23,929)	—	—	—	(9,514)	(14,415)
Distribution to non-controlling interests	(2,848)	—	—	—	—	(2,848)
Share-based compensation	2,974	—	1,515	—	—	1,459
Ending Balance, December 31, 2011	$ 1,255,720	$ 5	$ 581,237	$ 51,970	$ (9,514)	$ 632,022

See Notes to Financial Statements.

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS

1. BASIS OF PRESENTATION

Description of Business

Vantiv, Inc., a Delaware corporation, is a holding company that conducts its operations through its majority-owned subsidiaries, Vantiv Holding, LLC ("Vantiv Holding") and Transactive Ecommerce Solutions Inc. ("Transactive"). Vantiv, Inc., Vantiv Holding and Transactive are referred to collectively as the "Company."

The Company provides electronic payment processing services to merchants and financial institutions throughout the United States of America. The Company markets its services through diverse distribution channels, including a direct sales force, relationships with a broad range of independent sales organizations ("ISOs"), merchant banks, value-added resellers and trade associations as well as arrangements with core processors.

Segments

The Company's segments consist of the Merchant Services segment and the Financial Institution Services segment. The Company's Chief Executive Officer ("CEO"), who is the chief operating decision maker ("CODM"), evaluates the performance and allocates resources based on the operating results of each segment. Below is a summary of each segment:

- *Merchant Services*—Provides merchant acquiring and payment processing services to large national merchants, regional and small-to-mid sized businesses. Merchant services are sold to small to large businesses through both direct and indirect distribution channels. Merchant Services includes all aspects of card processing including authorization and settlement, customer service, chargeback and retrieval processing and interchange management.

- *Financial Institution Services*—Provides card issuer processing, payment network processing, fraud protection, card production, prepaid program management, automated teller machine ("ATM") driving and network gateway and switching services that utilize the Company's proprietary Jeanie PIN debit payment network to a diverse set of financial institutions, including regional banks, community banks, credit unions and regional personal identification number ("PIN") networks. Financial Institution Services also provides statement production, collections and inbound/outbound call centers for credit transactions, and other services such as credit card portfolio analytics, program strategy and support, fraud and security management and chargeback and dispute services.

Principles of Consolidation

The accompanying financial statements include the operations and accounts of the Company and all subsidiaries thereof. All intercompany balances and transactions with the Company's subsidiaries have been eliminated upon consolidation.

Vantiv, Inc. owns a 50.93% interest in Vantiv Holding. Fifth Third Bank, an indirect wholly-owned subsidiary of Fifth Third Bancorp, FTPS Partners, LLC, a wholly-owned subsidiary of Fifth Third Bank, and JPDN Enterprises, LLC ("JPDN") an affiliate of Charles D. Drucker, the Company's CEO, own interests in Vantiv Holding of 44.52%, 4.41% and 0.14%, respectively. Vantiv, Inc., Fifth Third Financial Corporation, a wholly-owned subsidiary of Fifth Third Bancorp ("Fifth Third Financial"), and

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

1. BASIS OF PRESENTATION (Continued)

JPDN own interests in Transactive of 50.93%, 48.93% and 0.14%, respectively. See Note 9 for further discussion of interests in Vantiv Holding and Transactive.

The Company accounts for non-controlling interests in accordance with Accounting Standards Codification ("ASC") 810, *Consolidation*. Non-controlling interests represent the minority shareholders' share of net income or loss of and equity in Vantiv Holding and Transactive. Net income attributable to non-controlling interests does not include expenses incurred directly by Vantiv, Inc., such as transaction costs incurred in connection with the acquisitions of Vantiv Holding and Transactive, losses related to put rights as discussed in Note 8 and income tax expense attributable to Vantiv, Inc. All of the Company's non-controlling interests are presented after Vantiv Holding and Transactive income tax expense or benefit in the statements of income as "Net income attributable to non-controlling interests." Non-controlling interests are presented as a component of equity in the statements of financial position and reflect the original investments by these non-controlling shareholders at fair value, the warrant held by Fifth Third Bank as discussed in Note 9 and the non-controlling interests' proportionate share of the earnings or losses of Vantiv Holding and Transactive, net of distributions.

Sale Transaction

On June 30, 2009, Vantiv, Inc. acquired a majority interest in Vantiv Holding from Fifth Third Bank (the "Transaction"). Under the master investment agreement, Vantiv, Inc. acquired a 50.93% interest in Vantiv Holding. Fifth Third Bank retained a 48.93% interest, and JPDN acquired the remaining interest of 0.14%. In addition, Vantiv, Inc. acquired a 50.93% interest in Transactive. Fifth Third Financial retained a 48.93% interest in Transactive; and JPDN acquired the remaining interest of 0.14%.

In conjunction with the Transaction, Fifth Third Bank received a warrant that allows Fifth Third Bank to purchase an incremental non-voting interest in Vantiv Holding. In connection with the Transaction, Vantiv, Inc. received put rights, exercisable by Vantiv, Inc., or Vantiv, Inc.'s stockholders, under certain circumstances, that if exercised obligate Fifth Third Bank to repurchase Vantiv, Inc.'s interest in Vantiv Holding. See Note 9 for additional disclosures regarding the warrant issued to Fifth Third Bank and Note 8 for additional disclosures related to Vantiv, Inc.'s put rights. Also, see Note 3 for a discussion of purchase accounting applied to the Transaction.

Basis of Presentation

Prior to the Transaction, the Company's financial statements include the financial position, results of operations and cash flows of Vantiv Holding on a "carved-out" basis as it was operated as a business unit of Fifth Third Bank. Subsequent to the Transaction, the financial statements include the Company's consolidated financial position, results of operations and cash flows.

The acquisition of a majority interest in Vantiv Holding and Transactive by Vantiv, Inc. was accounted for under the acquisition method of accounting in accordance with ASC 805, *Business Combinations*. The Company's accompanying consolidated financial statements and certain note presentations as of and for the periods ended subsequent to June 30, 2009 reflect a different basis of accounting from the accompanying combined financial statements, which were "carved-out" from Fifth Third Bancorp's consolidated financial statements for the six months ended June 30, 2009. Therefore, throughout these financial statements, the period ended June 30, 2009 has been labeled "Predecessor;"

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

1. BASIS OF PRESENTATION (Continued)

the periods ended subsequent to June 30 2009 are labeled "Successor." Where a particular disclosure, or portion thereof, is unique to the Predecessor or Successor Company, the Company is designated as such throughout these footnotes. The accompanying financial statements include a black line division which indicates that, in certain aspects, the Predecessor and Successor reporting entities are not comparable.

The statements of equity presented herein have also been separately presented owing to the structural changes that occurred at the time of the Transaction. The Predecessor period presents a roll-forward of Fifth Third Bank's interest in the business unit, including net funding received from Fifth Third Bank. The non-cash contribution during the Successor period reflects the elimination of $670.2 million of parent company equity, the non-cash contribution by certain funds managed by Advent International Corporation ("Advent") of the ownership interest in Vantiv Holding and Transactive of $1,170.0 million (which includes $592.0 million attributable to non-controlling interests) and nominal expenses associated with the Transaction of approximately $4.1 million incurred by Advent on behalf of Vantiv, Inc. prior to the Transaction.

The accompanying financial statements as of and for the six months ended June 30, 2009 are not necessarily indicative of the Predecessor Company had it been operated as stand-alone entity separate from Fifth Third Bank and may not be indicative of the future results of operations of the Company. Management believes the methodologies to allocate expenses to the Predecessor Company are reasonable and represent appropriate methods of determining the financial results of the Predecessor Company.

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Sponsorship

In order to provide electronic payment processing services, Visa, MasterCard and other payment networks require sponsorship of non-financial institutions by a member clearing bank. In conjunction with the Transaction, the Company entered into a ten-year agreement with Fifth Third Bank (the "Sponsoring Member"), to provide sponsorship services to the Company. Also, the Company has agreements with additional third-party banks that provide the Company sponsorship into the card networks.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates. Also, as discussed above and in Note 16, the accompanying statement of income for the six months ended June 30, 2009 includes allocations and estimates that are not necessarily indicative of the amounts that would have resulted if the Predecessor Company had been operating as a stand-alone entity during such periods.

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING AND REPORTING POLICIES

Revenue Recognition

The Company has contractual agreements with its clients that set forth the general terms and conditions of the relationship including line item pricing, payment terms and contract duration. Revenues are recognized as earned (i.e., for transaction based fees, when the underlying transaction is processed) in conjunction with ASC 605, *Revenue Recognition*. ASC 605, *Revenue Recognition*, establishes guidance as to when revenue is realized or realizable and earned by using the following criteria: (1) persuasive evidence of an arrangement exists; (2) delivery has occurred or services have been rendered; (3) the seller's price is fixed or determinable; and (4) collectibility is reasonably assured.

The Company follows guidance provided in ASC 605-45, *Principal Agent Considerations*. ASC 605-45 states that whether a company should recognize revenue based on the gross amount billed to a customer or the net amount retained is a matter of judgment that depends on the facts and circumstances of the arrangement and that certain factors should be considered in the evaluation. The Company recognizes processing revenues net of interchange fees, which are assessed to the Company's merchant customers on all processed transactions. Interchange rates are not controlled by the Company, which effectively acts as a clearing house collecting and remitting interchange fee settlement on behalf of issuing banks, debit networks, credit card associations and its processing customers. All other revenue is reported on a gross basis, as the Company contracts directly with the end customer, assumes the risk of loss and has pricing flexibility.

The Company generates revenue primarily by processing electronic payment transactions. Set forth below is a description of the Company's revenue by segment.

Merchant Services

The Company's Merchant Services segment revenue is primarily derived from processing credit and debit card transactions. Merchant Services revenue is primarily comprised of fees charged to businesses, net of interchange fees, for payment processing services, including authorization, capture, clearing, settlement and information reporting of electronic transactions. The fees charged consist of either a percentage of the dollar volume of the transaction or a fixed fee, or both, and are recognized at the time of the transaction. Merchant Services revenue also includes a number of revenue items that are incurred by the Company and are reimbursable as the costs are passed through to and paid by the Company's clients. These items primarily consist of Visa, MasterCard and other payment network fees. In addition, for sales through ISOs and certain other referral sources in which the Company is the primary party to the contract with the merchant, the Company records the full amount of the fees collected from the merchant as revenue. Merchant Services segment revenue also includes revenue from ancillary services such as fraud management, equipment sales and terminal rent. Merchant Services revenue is recognized as services are performed.

Included within Merchant Services revenue are fees received by the Company for merchant processing services provided on an outsourced basis for certain customers of Fifth Third Bank. In some cases such fees are collected by Fifth Third Bank from the end merchant and remitted to the Company. Revenues associated with such transactions were approximately $99.5 million, $84.3 million, $38.5 million and $40.0 million during the years ended December 31, 2011 and 2010 and the six months ended December 31, 2009 and June 30, 2009, respectively.

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING AND REPORTING POLICIES (Continued)

Financial Institution Services

The Company's Financial Institution Services segment revenues are primarily derived from debit, credit and ATM card transaction processing, ATM driving and support, and PIN debit processing services. Financial Institution Services revenue associated with processing transactions includes per transaction and account related fees, card production fees and fees generated from the Company's Jeanie network. Financial Institution Services revenue related to card transaction processing is recognized when consumers use their client-issued cards to make purchases. Financial Institution Services revenue related to ATM driving and support is recognized in accordance with contractual agreements with the Company's clients.

In addition to the services discussed above, Financial Institution Services generates revenue through other services, including statement production, collections and inbound/outbound call centers for credit transactions and other services such as credit card portfolio analytics, program strategy and support, fraud and security management and chargeback and dispute services. Related revenues are recognized as services are performed.

Financial Institution Services provides certain services to Fifth Third Bank. Revenues related to these services are included in the accompanying statements of income as related party revenues.

Expenses

Set forth below is a brief description of the components of the Company's expenses:

- *Network fees and other costs* consists of certain expenses incurred by the Company in connection with providing processing services to its clients, including Visa and MasterCard network association fees, payment network fees, card production costs, telecommunication charges, postage and other third party processing expenses.

- *Sales and marketing* expense primarily consists of salaries and benefits paid to sales personnel, sales management and other sales and marketing personnel, advertising and promotional costs and residual payments made to ISOs and other third party resellers.

- *Other operating costs* primarily consist of salaries and benefits paid to operational and IT personnel, costs associated with operating the Company's technology platform and data centers, information technology costs for processing transactions, product development costs, software consulting fees and maintenance costs.

- *General and administrative* expenses primarily consist of salaries and benefits paid to executive management and administrative employees, including finance, human resources, product development, legal and risk management, share-based compensation costs, equipment and occupancy costs and consulting costs.

Share-Based Compensation

The Company expenses employee share-based payments under ASC 718, *Compensation—Stock Compensation*, which requires compensation cost for the grant-date fair value of share-based payments to be recognized over the requisite service period. Further, the fair value of liability awards is required to be remeasured at the reporting date, with changes in fair value recognized as compensation cost

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING AND REPORTING POLICIES (Continued)

over the requisite service period. The Company estimates the grant date fair value of the share-based awards issued using the Black-Scholes option pricing model.

Earnings Per Share

Basic earnings per share is computed by dividing net income attributable to Vantiv, Inc. by the weighted average shares outstanding during the period. Diluted earnings per share is computed by dividing net income attributable to Vantiv, Inc. by the weighted-average shares outstanding during the period and the impact of securities that would have a dilutive effect on earnings per share. Vantiv, Inc. has no securities that would have a dilutive effect on earnings per share. Share-based awards issued by and settled in units of Vantiv Holding have an anti-dilutive effect on earnings per share and have therefore been excluded from the calculation of the Company's diluted earnings per share. As such, on a consolidated basis, there are no securities that have a dilutive effect on earnings per share and, therefore, basic and diluted earnings per share are equal for each period presented.

Income Taxes

Vantiv, Inc. is taxed as a C corporation for U.S. income tax purposes and is therefore subject to both federal and state taxation at a corporate level.

Income taxes are computed in accordance with ASC 740, *Income Taxes*, and reflect the net tax effects of temporary differences between the financial reporting carrying amounts of assets and liabilities and the corresponding income tax amounts. The Company has deferred tax assets and liabilities and maintains valuation allowances where it is more likely than not that all or a portion of deferred tax assets will not be realized. To the extent the Company determines that it will not realize the benefit of some or all of its deferred tax assets, such deferred tax assets will be adjusted through the Company's provision for income taxes in the period in which this determination is made. As of December 31, 2011 and 2010, the Company had recorded no valuation allowances against deferred tax assets.

Prior to June 30, 2009, the operations of the Predecessor Company were included in Fifth Third Bancorp's consolidated federal income tax return and the state income tax returns of certain subsidiaries of Fifth Third Bancorp. For the purpose of the Predecessor financial statements, federal and state income taxes have been determined on a separate basis as if the Predecessor Company was a separate, stand-alone taxable entity for the period prior to June 30, 2009.

See Note 13 for further discussion of income taxes.

Cash and Cash Equivalents

For the period prior to June 1, 2009, Fifth Third Bank used a centralized approach to cash management. Cash receipts and payments of trade payables and other disbursements were processed through a centralized cash management system by Fifth Third Bank. All cash derived from or required for the Predecessor Company's operations was applied to or against Fifth Third Bank's consolidated cash balances.

Investments with original maturities of three months or less (that are readily convertible to cash) are considered to be cash equivalents and are stated at cost, which approximates fair value. Cash

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING AND REPORTING POLICIES (Continued)

equivalents consist primarily of overnight EuroDollar investments. Such investments are maintained at reputable financial institutions with high credit quality and therefore are considered to bear minimal credit risk.

Accounts Receivable—net

Accounts receivable primarily represent processing revenues earned but not collected. For a majority of its customers, the Company has the authority to debit the client's bank accounts through the Federal Reserve's Automated Clearing House; as such, collectibility is reasonably assured. The Company records a reserve for doubtful accounts when it is probable that the accounts receivable will not be collected. The Company reviews historical loss experience and the financial position of its customers when estimating the allowance. As of December 31, 2011 and 2010, the allowance for doubtful accounts was not material to the Company's statements of financial position.

In addition to the reserve for doubtful accounts, the Company also maintains a reserve for refunds expected to be provided to customers. The reserve related to refunds was $3.2 million and $3.3 million as of December 31, 2011 and 2010, respectively, and is recorded within the accounts receivable reserve.

Customer Incentives

Customer incentives represent signing bonuses paid to customers. Customer incentives are paid in connection with the acquisition or renewal of customer contracts, and are therefore deferred and amortized using the straight-line method based on the contractual agreement. Related amortization is recorded as contra-revenue.

Property and Equipment—net

Property and equipment consists of the Company's corporate headquarters facility, furniture and equipment, software, leasehold improvements and construction in progress. These assets are depreciated on a straight-line basis over their respective useful lives, which are 15 to 40 years for the Company's corporate headquarters facility and related improvements, 2 to 10 years for furniture and equipment, 3 to 5 years for software and 3 to 10 years for leasehold improvements. Leasehold improvements are amortized over the lesser of the estimated useful life of the improvement or the term of lease.

The Company capitalizes certain costs related to computer software developed for internal use and amortizes such costs on a straight-line basis over an estimated useful life of 3 to 5 years. Research and development costs incurred prior to establishing technological feasibility are charged to operations as such costs are incurred. Once technological feasibility has been established, costs are capitalized until the software is placed in service.

Goodwill and Intangible Assets

In accordance with ASC 350, *Intangibles—Goodwill and Other*, the Company tests goodwill for impairment for each reporting unit on an annual basis, or when events occur or circumstances change that would indicate the fair value of a reporting unit is below its carrying value. If the fair value of a reporting unit is less than its carrying value, an impairment loss is recorded to the extent that fair value

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING AND REPORTING POLICIES (Continued)

of the goodwill within the reporting unit is less than its carrying value. The Company performed its most recent annual goodwill impairment test for certain of its reporting units as of July 31, 2011 and for the remainder of its reporting units as of November 30, 2011 using market data and discounted cash flow analyses, which indicated there was no impairment. As of December 31, 2011, there have been no indications of impairment.

Intangible assets consist primarily of acquired customer relationships amortized over their estimated useful lives and an indefinite lived trade name not subject to amortization. The Company reviews the acquired customer relationships for possible impairment whenever events or changes in circumstances indicate that carrying amounts may not be recoverable. The indefinite lived trade name is tested for impairment annually.

Settlement Assets and Obligations

Settlement assets and obligations result from financial institution services when funds are transferred from or received by the Company prior to receiving or paying funds to a different entity. This timing difference results in a settlement asset or obligation. The amounts are generally collected or paid the following business day.

The settlement assets and obligations recorded by Merchant Services represent intermediary balances due to differences between the amount the Sponsoring Member receives from the card associations and the amount funded to the merchants. Such differences arise from timing differences, interchange expenses, merchant reserves and exception items. In addition, certain card associations limit the Company from accessing or controlling merchant settlement funds and, instead, require that these funds be controlled by the Sponsoring Member. The Company follows a net settlement process whereby, if the settlement received from the card associations precedes the funding obligation to the merchant, the Company temporarily records a corresponding liability. Conversely, if the funding obligation to the merchant precedes the settlement from the card associations, the amount of the net receivable position is recorded by the Company, or in some cases, the Sponsoring Member may cover the position with its own funds in which case a receivable position is not recorded by the Company. Prior to June 1, 2009, Fifth Third Bank, as the Sponsoring Member, used its own funds and assessed a funding cost to the Company, which was included in non-operating expenses. Subsequent to June 1, 2009, net receivable positions are funded through the Company's cash or available line of credit.

Derivatives

The Company accounts for derivatives in accordance with ASC 815, *Derivatives and Hedging*. This guidance establishes accounting and reporting for derivative instruments, including certain derivative instruments embedded in other contracts, and for hedging activities. All derivatives, whether designated in hedging relationships or not, are required to be recorded on the statement of financial position at fair value. If the derivative is designated as a fair value hedge, the changes in the fair value of the derivative and the hedged item will be recognized in earnings. If the derivative is designated as a cash flow hedge, the effective portion of the change in the fair value of the derivative will be recorded in accumulated other comprehensive income (loss) and will be recognized in the statement of income when the hedged item affects earnings. For a derivative that does not qualify as a hedge ("free-standing derivative"), changes in fair value are recognized in earnings.

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING AND REPORTING POLICIES (Continued)

New Accounting Pronouncements

In June 2011, the FASB issued ASU 2011-05, "Comprehensive Income (Topic 220): Presentation of Comprehensive Income," which revises the manner in which entities present comprehensive income in their financial statements. The amendments implemented under ASU 2011-05 give an entity the option to present the total of comprehensive income, the components of net income, and the components of other comprehensive income either in a single continuous statement of comprehensive income or in two separate but consecutive statements. In both choices, an entity is required to present each component of net income along with total net income, each component of other comprehensive income along with a total for other comprehensive income, and a total amount for total comprehensive income. The ASU eliminates the option to present the components of other comprehensive income as part of the statement of changes in stockholders' equity. The amendments in this ASU do not change the items that must be reported in other comprehensive income or when an item of other comprehensive income must be reclassified to net income. ASU 2011-05 should be applied retrospectively and is effective for public entities for fiscal years, and interim periods within those years, beginning after December 15, 2011, with early adoption permitted. The Company's adoption of this ASU did not have a material effect on the Company's financial position or results of operations.

In September 2011, the FASB issued ASU 2011-08, "Intangibles—Goodwill and Other (Topic 350) Testing Goodwill for Impairment," which revises the guidance on testing goodwill for impairment. Under the revised guidance, entities testing goodwill for impairment have the option to first assess qualitative factors to determine whether the existence of events or circumstances leads to a determination that it is more likely than not that the fair value of a reporting unit is less than its carrying amount. If, after assessing the totality of events or circumstances, an entity determines it is more likely than not that the fair value of a reporting unit is less than its carrying amount, then performing the two-step impairment test would be required. Under the amendments in this ASU, an entity has the option to bypass the qualitative assessment for any reporting unit in any period and proceed directly to performing the first step of the two-step goodwill impairment test. An entity may resume performing the qualitative assessment in any subsequent period. This ASU does not change how goodwill is calculated or assigned to reporting units, nor does it revise the requirement to test goodwill annually for impairment. In addition, this ASU does not amend the requirement to test goodwill for impairment between annual tests if events or circumstances warrant; however, it does revise the examples of events and circumstances that an entity should consider. The amendments within this ASU are effective for annual and interim goodwill impairment tests performed for fiscal years beginning after December 15, 2011, with early adoption permitted. The guidance will not have a material effect on the Company's financial position or results of operations.

3. BUSINESS COMBINATIONS

Acquisition of NPC

On November 3, 2010, Vantiv Holding acquired all of the outstanding voting securities of NPC Group, Inc. ("NPC"). NPC is a provider of payment processing services focused on the small to mid-sized merchant processing market. The acquisition of NPC enhances the Company's access to small to mid-sized merchants. The acquisition was accounted for as a business combination under ASC 805, *Business Combinations*. The purchase price was allocated to the assets acquired and liabilities assumed based on the estimated fair value at the date of acquisition. The excess of the purchase price over the

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

3. BUSINESS COMBINATIONS (Continued)

fair value of the net assets acquired was allocated to goodwill, approximately $240.0 million of which is deductible for tax purposes. Goodwill, assigned to Merchant Services, consists primarily of processing cost synergies between NPC and the Company and the acquired workforce, neither of which qualifies as an amortizable intangible asset. The purchase price allocation is as follows (in thousands):

Current assets	$ 14,849
Property and equipment	8,031
Non-current assets	24,700
Goodwill	456,326
Customer relationship intangible assets	111,000
Trade name	41,000
Current liabilities	(28,643)
Non-current liabilities	(7,280)
Total purchase price	$ 619,983

From the acquisition date of November 3, 2010 through December 31, 2010, revenue and net income included in the accompanying statement of income for the year ended December 31, 2010 attributable to NPC was approximately $49.4 million and $3.3 million, respectively.

The following unaudited pro forma results reflect the results of the Company for the year ended December 31, 2010 and the six months ended December 31, 2009, assuming the acquisition of NPC had occurred on July 1, 2009 (in thousands):

	Year ended December 31, 2010	Six Months Ended December 31, 2009
Total revenue	$ 1,410,150	$ 651,543
Income from operations	214,678	104,395
Net income including non-controlling interests	74,519	20,262
Net income attributable to Vantiv, Inc.	31,977	749

The Company incurred expenses of approximately $2.4 million during the year ended December 31, 2010 in conjunction with the acquisition of NPC, which are included within general and administrative expenses on the accompanying statement of income.

Acquisition of TNB Assets

On July 6, 2010, the Company acquired certain assets of Town North Bank, N.A. ("TNB") to broaden the Company's market position with credit unions. The acquisition was accounted for under the acquisition method of accounting in accordance with ASC 805, *Business Combinations*. The purchase price was allocated to the assets acquired and liabilities assumed based on the estimated fair value at the date of acquisition. The excess of the purchase price over the fair value of the net assets acquired was allocated to goodwill, which is deductible for tax purposes. Goodwill is attributable primarily to growth opportunities, synergies and the acquired workforce, none of which qualifies as an

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

3. BUSINESS COMBINATIONS (Continued)

amortizable intangible asset. Goodwill is included within Financial Institution Services. The purchase price allocation is as follows (in thousands):

Current assets	$ 19,836
Customer relationship intangible assets	28,865
Trade name	238
Goodwill	26,898
Current liabilities	(19,220)
Non-current liabilities	(4,175)
Total purchase price	$ 52,442

The acquisition of TNB was not material to the Company's financial statements and accordingly, pro forma results have not been presented.

Vantiv, Inc. Acquisition of Vantiv Holding

As discussed in Note 1, Vantiv, Inc. acquired a majority interest in Vantiv Holding from Fifth Third Bank and in Transactive from Fifth Third Financial on June 30, 2009. The acquisition of Vantiv Holding and Transactive was funded with approximately $560 million of cash consideration from Advent on behalf of Vantiv, Inc. to Fifth Third Bank and Fifth Third Financial. The acquisition was accounted for under the acquisition method of accounting in accordance with ASC 805, *Business Combinations*. The primary items that generated goodwill are the value of the newly formed relationship between Vantiv Holding and Transactive and Advent, the controlling stockholder of Vantiv, Inc., allowing Vantiv Holding and Transactive to leverage Vantiv, Inc.'s resources creating significant opportunities and incremental growth along with the acquired workforce, neither of which qualifies as an amortizable intangible asset. Goodwill attributable to the Transaction is not deductible for tax purposes. Approximately $501.2 million and $548.0 million of goodwill is included within Merchant Services and Financial Institution Services, respectively. The purchase price was allocated to the assets acquired and liabilities assumed based on the estimated fair value at the date of acquisition, as follows (in thousands):

Current assets	$ 549,525
Property and equipment	36,858
Non-current assets	11,778
Put rights	14,200
Goodwill	1,049,150
Customer relationship intangible assets	998,230
Note payable assumed	(1,250,000)
Liabilities assumed	(257,478)
Non-controlling interests	(592,028)
Total purchase price	$ 560,235

Approximately $16.3 million of transaction related expenses are recorded within general and administrative expenses in the accompanying statement of income for the six months ended December 31, 2009.

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

4. PROPERTY AND EQUIPMENT

A summary of the Company's property and equipment is as follows (in thousands):

	Estimate Useful Life	As of December 31, 2011	As of December 31, 2010
Building and improvements	15 - 40 years	$ 18,708	$ —
Furniture and equipment	2 - 10 years	62,224	26,526
Software	3 - 5 years	96,010	54,706
Leasehold improvements	3 - 10 years	1,458	2,638
Construction in progress		15,737	13,626
Accumulated depreciation		(41,827)	(16,440)
Total		$ 152,310	$ 81,056

Depreciation and amortization expense related to property and equipment for the years ended December 31, 2011 and 2010, and the six months ended December 31, 2009 and June 30, 2009 was $31.7 million, $12.5 million, $4.0 million and $1.1 million, respectively.

5. GOODWILL AND INTANGIBLE ASSETS

A summary of changes in goodwill through December 31, 2011 is as follows (in thousands):

Successor	Merchant Services	Financial Institution Services	Total
Balance as of December 31, 2009	$ 501,198	$ 547,952	$ 1,049,150
Goodwill attributable to acquisition of TNB	—	26,898	26,898
Goodwill attributable to acquisition of NPC	456,326	—	456,326
Balance as of December 31, 2010	957,524	574,850	1,532,374
Balance as of December 31, 2011	$ 957,524	$ 574,850	$ 1,532,374

Intangible assets consist primarily of acquired customer relationships and trade names. The useful lives of customer relationships are determined based on forecasted cash flows, which include estimates for customer attrition associated with the underlying portfolio of customers acquired. Historically, this has resulted in amortization of customer relationships on a straight line basis over their estimated useful lives. The customer relationships acquired in conjunction with the acquisition of NPC, as discussed in Note 3, are amortized at an accelerated rate due largely to the pattern of attrition expected within the underlying portfolio. The trade name acquired in conjunction with the Company's acquisition of NPC is expected to remain in use for the foreseeable future and has therefore been deemed an indefinite lived intangible asset not subject to amortization. The trade name is reviewed for impairment on an annual basis. The Company reviews finite lived intangible assets for possible impairment whenever events or changes in circumstances indicate that carrying amounts may not be recoverable.

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

5. GOODWILL AND INTANGIBLE ASSETS (Continued)

As of December 31, 2011 and 2010, intangible assets consisted of the following (in thousands):

	2011	2010
Customer relationship intangible assets	$ 1,139,319	$ 1,138,077
Trade name	41,000	41,000
Other intangible assets	3,567	985
	1,183,886	1,180,062
Less accumulated amortization on:		
Customer relationship intangible assets	267,108	144,138
Other intangible assets	580	33
	267,688	144,171
	$ 916,198	$ 1,035,891

As of December 31, 2011 and 2010, customer relationship intangible assets had estimated remaining weighted-average lives of 8.4 years and 9.6 years, respectively. Amortization expense on intangible assets for the years ended December 31, 2011 and 2010 and for the six months ended December 31, 2009 and June 30, 2009 was $123.6 million, $98.5 million, $45.9 million and $1.3 million, respectively.

The estimated amortization expense of intangible assets as of December 31, 2011 for the next five years is as follows (in thousands):

2012	$ 116,229
2013	110,881
2014	106,863
2015	103,845
2016	101,577

6. CAPITAL LEASES

On August 26, 2011, the Company entered into various lease agreements for equipment that are classified as capital leases. The cost of equipment under capital leases, approximately $19.7 million, is included on the accompanying statement of financial position within property and equipment as of December 31, 2011. Depreciation expense associated with capital leases was $3.6 million for the year ended December 31, 2011.

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

6. CAPITAL LEASES (Continued)

The future minimum lease payments required under capital leases and the present value of net minimum lease payments as of December 31, 2011 are as follows (in thousands):

	Amount
Year Ending December 31, 2012	$ 4,998
Year Ending December 31, 2013	4,951
Year Ending December 31, 2014	4,930
Year Ending December 31, 2015	2,876
Total minimum lease payments	$ 17,755
Less: Amount representing interest	(826)
Present value of minimum lease payments	$ 16,929
Less: Current maturities of capital lease obligations	(4,607)
Long-term capital lease obligations	$ 12,322

7. DEBT

Debt Assumed in Connection with the Transaction

In connection with the Transaction, the Company assumed a $1,250.0 million senior secured note due to Fifth Third Bank. The senior secured note had a term of seven years. In addition, the Company entered into a $125.0 million secured revolving credit facility with Fifth Third Bank. Both the senior secured note and the revolving credit facility were secured by certain assets of the Company. The interest rates on the senior secured note and the revolving credit facility were 9.5% and 7.75%, respectively. The commitment rate for the revolving credit facility was 0.50% per year.

November 2010 Debt Refinancing

On November 3, 2010, the Company entered into two credit facilities with a syndicate of banks. The credit facilities were used to refinance the debt held by Fifth Third Bank and fund the acquisition of NPC, as discussed in Note 3. The revolving credit facility held by Fifth Third Bank was also terminated in conjunction with the refinancing. The refinanced credit facilities consisted of a first lien and second lien loan agreement.

First Lien

The first lien loan agreement consisted of a $1,575.0 million term loan and a revolving credit commitment of $150.0 million. The term loan was issued with an original term of six years, and required quarterly principal payments equal to 0.25% of the original principal balance. The term loan bore interest at a rate based on LIBOR or the prime rate, at the Company's option, plus an applicable margin. The weighted-average interest rate for the term loan during 2010 was 5.5%. The outstanding balance of the term loan as of December 31, 2010 was $1,575.0 million. At December 31, 2010, Fifth Third Bank held approximately $381.3 million of the term loan, which is recorded within note payable to related party on the accompanying statement of financial position.

The revolving credit commitment was issued with a term of five years. Any draws on the revolving credit commitment were due at the maturity of the agreement, with interest payments due quarterly. At

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

7. DEBT (Continued)

the Company's option, unpaid principal balances bore interest at a rate based on LIBOR or the prime rate, plus an applicable margin. The commitment fee rate for the unused portion of the revolving credit commitment was 0.50%. There were no draws on the revolving credit commitment as of December 31, 2010. Under the revolving credit commitment, the Company had $40.0 million available for the issuance of letters of credit and $50.0 million available for swing loans. At December 31, 2010, Fifth Third Bank held approximately 33% of the revolving credit commitment. Additionally, a $1.5 million letter of credit, issued by Fifth Third Bank, was outstanding as of December 31, 2010, which reduced the availability under the revolving credit commitment.

Second Lien

The second lien loan agreement consisted of a $200.0 million term loan with an original term of seven years. The loan bore interest, at the Company's option, at a rate based on LIBOR or the prime rate, plus an applicable margin. The weighted-average rate for the term loan during 2010 was 8.25%. The outstanding balance as of December 31, 2010 was $200.0 million.

May 2011 Debt Refinancing

On May 17, 2011, the Company refinanced $1,771.1 million of debt outstanding under the existing first and second lien loan agreements described above (the "original debt"). Outstanding debt under the original first and second lien loan agreements was $1,571.1 million and $200.0 million, respectively, and matured in November 2016 and 2017, respectively.

The original debt was refinanced into a single first lien loan agreement (the "refinanced debt") consisting of two tranches, "term B-1" and "term B-2," and a $150.0 million revolving credit facility. As of the date of refinancing, term B-1 had a balance of $1,621.1 million, while term B-2 carried a non-amortizing balance of $150.0 million. The original second lien loan agreement was repaid in connection with the refinancing. The maturity dates of term B-1 and term B-2 are November 3, 2016 and 2017, respectively. The revolving credit facility matures on November 3, 2015. The primary change under the refinanced debt was the rate at which it bears interest. Interest is payable quarterly and the following table summarizes the applicable interest rates on and the principal amounts outstanding as of the date of refinancing of the original debt as compared to the refinanced debt:

	Original Debt		Refinanced Debt	
(dollars in millions)	Amount Outstanding	Interest Rate	Amount Outstanding	Interest Rate
First Lien/Term B-1	$ 1,571.1	LIBOR + 400 bps; floor of 150 bps	$ 1,621.1	LIBOR + 325 bps; floor of 125 bps
Second Lien/Term B-2	$ 200.0	LIBOR + 675 bps; floor of 150 bps	$ 150.0	LIBOR + 350 bps; floor of 150 bps
Total	$ 1,771.1		$ 1,771.1	

During the year ended December 31, 2011, the Company made principal payments of $16.1 million on term B-1. The outstanding balance of the refinanced debt as of December 31, 2011 was $1,758.9 million. At December 31, 2011, Fifth Third Bank held approximately $377.4 million of term B-1, which is recorded within note payable to related party on the accompanying statement of financial position. There were no draws on the revolving credit facility as of December 31, 2011.

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

7. DEBT (Continued)

Original Issue Discount and Deferred Financing Fees

In conjunction with the November 2010 debt refinancing, the Company incurred approximately $43.5 million of fees and $19.3 million in original issue discount ("OID"). Such costs, excluding OID, were capitalized as deferred financing fees and are included within other non-current assets in the accompanying statements of financial position. OID is included as a reduction to note payable in the accompanying statements of financial position. OID and debt issuance costs are being amortized on a straight-line basis over the life of the related debt, which approximates the effective interest method.

Based on the changes in the composition of the syndicate of lenders participating in the refinanced debt, a component of the refinancing was accounted for as a debt extinguishment under ASC 470, *Debt*. As such, the Company wrote off approximately $3.2 million of unamortized deferred financing fees and $1.4 million of OID related to the original debt accounted for as a debt extinguishment. Further, the Company paid approximately $6.3 million in underwriting and legal fees associated with the refinanced debt, of which approximately $5.1 million was recorded as expense on the date of the refinancing. Both the write-off of unamortized deferred financing fees and the expense associated with fees incurred in connection with the refinancing are recorded as a component of non-operating expenses in the accompanying statement of income for the year ended December 31, 2011.

The Company capitalized approximately $1.2 million of deferred financing fees associated with the refinanced debt. Such costs are recorded as a component of other non-current assets in the accompanying statement of financial position as of December 31, 2011. Additionally, unamortized debt issuance costs and OID related to the portion of original debt accounted for as a modification remain capitalized. As of December 31, 2011, the balance of debt issuance costs and OID were $33.5 million and $14.3 million, respectively.

Other Fees

In connection with the repayment of the original second lien loan agreement, the Company paid a call premium equal to 2% of the outstanding balance, or $4.0 million, which is included within non-operating expenses in the accompanying statement of income for the year ended December 31, 2011.

Guarantees and Security

The obligations under the loan agreement for the refinanced debt are unconditional and are guaranteed by Vantiv Holding and certain of its existing and subsequently acquired or organized domestic subsidiaries. The refinanced debt is secured on a first-priority basis (subject to liens permitted under the loan agreement governing the refinanced debt) in substantially all the capital stock (subject to a 65% limitation on pledges of capital stock of foreign subsidiaries and domestic holding companies of foreign subsidiaries) and personal property of the borrower and any obligors as well as any real property in excess of $5 million in the aggregate held by the borrower or any obligors (other than Vantiv Holding), subject to certain exceptions.

Covenants

There are certain financial and non-financial covenants contained in the loan agreement for the refinanced debt. The Company was in compliance with these covenants as of December 31, 2011.

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

7. DEBT (Continued)

Building Loan

On July 12, 2011, the Company executed a term loan agreement for approximately $10.1 million for the purchase of its corporate headquarters facility. The interest rate is fixed at 6.22%, with interest only payments required for the first 84 months. Thereafter, until maturity, the Company will pay interest and principal based on a 30 year amortization schedule, with the remaining principal amount due at maturity, August 2021.

8. DERIVATIVES AND HEDGING ACTIVITIES

Risk Management Objective of Using Derivatives

The Company entered into derivative financial instruments to manage differences in the amount, timing and duration of its known or expected cash payments related to its variable-rate debt. As of December 31, 2011, the Company's derivative instruments consist of interest rate swaps, which hedge the variable cash flows associated with its existing variable-rate debt by converting floating-rate payments to fixed-rate payments. Additionally, in conjunction with Vantiv, Inc.'s acquisition of a controlling interest in Vantiv Holding, Vantiv, Inc. received put rights, exercisable by Vantiv, Inc., or Vantiv, Inc.'s stockholders, under certain circumstances, that if exercised obligate Fifth Third Bank to repurchase Vantiv, Inc.'s interest in Vantiv Holding. The Company does not enter into derivative financial instruments for speculative purposes.

Accounting for Derivative Instruments

The Company recognizes derivatives in other non-current assets or liabilities in the accompanying statements of financial position at their fair values. Refer to Note 14 for a detailed discussion of the fair values of its derivatives. The Company has designated its interest rate swaps as cash flow hedges of forecasted interest rate payments related to its variable-rate debt. The Company accounts for the put rights as free-standing derivatives.

The Company formally documents all relationships between hedging instruments and underlying hedged items, as well as its risk management objective and strategy for undertaking hedge transactions. This process includes linking all derivatives that are designated as cash flow hedges to forecasted transactions. A formal assessment of hedge effectiveness is performed both at inception of the hedge and on an ongoing basis to determine whether the hedge is highly effective in offsetting changes in cash flows of the underlying hedged item. Hedge effectiveness is assessed using a regression analysis. If it is determined that a derivative ceases to be highly effective during the term of the hedge, the Company will discontinue hedge accounting prospectively for such derivative.

The Company's interest rate swaps qualify for hedge accounting under ASC 815, *Derivatives and Hedging*. Therefore, the effective portion of changes in fair value are recorded in accumulated other comprehensive loss and reclassified into earnings in the same period during which the hedged transaction affects earnings.

Cash Flow Hedges of Interest Rate Risk

In connection with the debt refinancing discussed in Note 7, the Company amended its interest rate swap agreements. The Company designated the amended interest rate swap agreements into new cash flow hedging relationships and prospectively discontinued the hedge accounting on the original

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

8. DERIVATIVES AND HEDGING ACTIVITIES (Continued)

interest rate swap agreements as they no longer met the requirements for hedge accounting. The Company continues to report the net unrealized loss related to the discontinued cash flow hedges in accumulated other comprehensive loss in the accompanying statement of equity for the year ended December 31, 2011, which is being reclassified into earnings during the remaining contractual term of the hedge agreements. During the year ended December 31, 2011, $1.1 million in losses were reclassified into earnings associated with the discontinued cash flow hedges.

As part of the Company's interest rate risk management strategy, the interest rate swap agreements add stability to interest expense and manage exposure to interest rate movements. During the year ended December 31, 2011, such derivatives were used to hedge the variable cash flows associated with existing variable-rate debt. As of December 31, 2011, the interest rate swaps designated as cash flow hedges of interest rate risk had a total notional value of $887.5 million. Included within this total notional value is $687.5 million to which Fifth Third Bank is the counterparty. The interest rate swap agreements expire on November 19, 2015.

The table below presents the fair value of the Company's derivative financial instruments designated as cash flow hedges included within the accompanying statement of financial position as of December 31, 2011 (in thousands):

	Statement of Financial Position Location	December 31, 2011
Interest rate swaps	Other non-current liabilities	$ 30,094

As of December 31, 2011 the Company estimates that an additional $10.7 million will be reclassified to interest expense during the next twelve months. Any ineffectiveness associated with such derivative instruments is recorded immediately as interest expense in the accompanying statements of income. The tables below present the effect of the Company's interest rate swaps on the statements of income for the years ended December 31, 2011 and 2010 (in thousands):

	Year Ended December 31,	
	2011	2010
Derivatives in cash flow hedging relationships:		
Amount of loss recognized in OCI (effective portion)(1)	$ (36,643)	$ —
Amount of loss reclassified from accumulated OCI into earnings (effective portion)(2)	(7,220)	—
Amount of loss recognized in earnings (ineffective portion)(2)	(3,492)	—

(1) "OCI" represents other comprehensive income.

(2) Loss is recognized in "Interest expense—net" in the Statements of Income.

Credit Risk Related Contingent Features

The Company has agreements with each of its derivative counterparties that contain a provision where the Company could be declared in default on its derivative obligations if repayment of the underlying indebtedness is accelerated by the lender due to the Company's default on the indebtedness. Under such scenario, the Company could be required to settle its obligation under the agreement at

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

8. DERIVATIVES AND HEDGING ACTIVITIES (Continued)

the termination value of the interest rates swaps, which was approximately $33.0 million as of December 31, 2011. As of December 31, 2011, the Company was in compliance with all related debt covenants.

Free-standing Derivative

In conjunction with the Transaction discussed in Note 1, Vantiv, Inc. received put rights, exercisable by Vantiv, Inc., or Vantiv, Inc.'s stockholders, at its option, from Fifth Third Bank. The put rights are accounted for under ASC 815, *Derivatives and Hedging*, as free-standing derivatives with changes in fair value recorded in earnings in the period of change. The put rights are contingently exercisable in the event of three scenarios occurring prior to an IPO (as defined in the Amended and Restated Limited Liability Company Agreement of Vantiv Holding), each described below:

- *Scenario 1*—During the first 12 months following the effective date of the Transaction, either a government investment or a non-competitor change of control occurs at Fifth Third Bank; or
- *Scenario 2*—During the first 54 months following the effective date of the Transaction, a competitor change of control occurs at Fifth Third Bank; or
- *Scenario 3*—During the first two years following the effective date of the Transaction, a bankruptcy event occurs for Fifth Third Bank.

Due to the passage of time, Scenarios 1 and 3 are no longer applicable. Based on the passage of time and current industry and regulatory conditions, the probability of occurrence of Scenario 2 above is considered remote. As such, the put rights have been assigned a fair value of zero as of December 31, 2011.

The following table reflects the notional amount and fair value of the put rights included within other non-current assets in the accompanying statements of financial position as of December 31, 2011 and 2010 (in thousands):

	December 31, 2011		December 31, 2010	
	Notional Amount	Fair Value Derivative Asset	Notional Amount	Fair Value Derivative Asset
Free-standing put rights	$ 978,883	$ —	$ 870,402	$ 800

The net losses recorded as a component of non-operating expenses in the accompanying statements of income related to the put rights are summarized in the following table (in thousands):

	Year Ended December 31, 2011	Year Ended December 31, 2010	Six Months Ended December 31, 2009
Free-standing put rights	$ (800)	$ (4,300)	$ (9,100)

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

9. CONTROLLING AND NON-CONTROLLING INTERESTS IN VANTIV HOLDING AND TRANSACTIVE

The table below provides a reconciliation of net income attributable to non-controlling interests based on relative ownership interests in Vantiv Holding and Transactive as discussed in Note 1 (in thousands):

	Year Ended December 31, 2011	Year Ended December 31, 2010	Six Months Ended December 31, 2009
Net income.	$ 84,810	$ 54,917	$ 14,587
Items not allocable to non-controlling interests: .			
Transaction costs incurred by Vantiv, Inc.(a).	—	—	11,324
Losses related to put rights(b).	800	4,300	9,100
Other expenses(c).	61	79	13
Vantiv, Inc. income tax expense(d).	13,310	7,800	(934)
Net income attributable to Vantiv Holding and Transactive.	$ 98,981	$ 67,096	$ 34,090
Net income attributable to non-controlling interests(e).	$ 48,570	$ 32,924	$ 16,728

(a) Consists of transaction costs, principally professional and advisory fees, incurred by Advent on behalf of Vantiv, Inc. in connection with the Transaction.

(b) Represents the non-cash expense related to fair value adjustments to the value of the put rights Vantiv, Inc. received from Fifth Third Bank in connection with the Transaction.

(c) Represents other miscellaneous expenses incurred by Vantiv, Inc.

(d) Represents income tax expense related to Vantiv, Inc., not including consolidated subsidiaries.

(e) Net income attributable to non-controlling interests represents 49.07% of net income attributable to Vantiv Holding and Transactive.

In connection with the Transaction, Fifth Third Bank received a warrant that allows for the purchase of up to 11.6 million Class C Non-Voting Units of Vantiv Holding. The warrant is exercisable in any period that Vantiv Holding is not treated as a partnership for U.S. federal income tax purposes, upon the earlier to occur of a change of control or an IPO, both as defined in the warrant agreement. In addition, the warrant is exercisable if Fifth Third Bank delivers an opinion of counsel to Vantiv Holding that concludes, based on any Treasury regulations or guidance then in effect, that the exercise of the warrant will not cause an immediate taxable event to the other members of Vantiv Holding. The warrant expires upon the earliest to occur of (i) the 20th anniversary of the issue date, (ii) 60 days following an exercise by Vantiv, Inc. of its put rights (refer to Note 7), subject to extension in specified circumstances, and (iii) a change of control where the price paid per unit in such change of control minus the exercise price of the warrant in less than zero. Fifth Third Bank is entitled to purchase the underlying Units of the warrant at a price of $28.09 per unit. The warrant was valued at approximately $65.4 million at June 30, 2009, the issuance date, using a Black-Scholes option valuation model using probability weighted scenarios, assuming expected terms of 10 to 20 years, expected volatilities of 37.5% to 44.4%, risk free rates of 4.03% to 4.33% and expected dividend rates of 0%. The expected volatilities were based on historical and implied volatilities of comparable companies assuming similar

9. CONTROLLING AND NON-CONTROLLING INTERESTS IN VANTIV HOLDING AND TRANSACTIVE (Continued)

expected terms. The warrant is recorded as a component of the non-controlling interest on the accompanying statements of financial position as of December 31, 2011 and 2010.

On September 29, 2010, Vantiv Holding authorized for issuance approximately 8.7 million Class D Non-Voting units ("Class D Units"). The Class D Units were authorized for the settlement of awards issued under Vantiv Holding's Management Phantom Equity Plan (the "Phantom Equity Plan"). As such, upon authorization of such Units, outstanding share-based awards made under the Phantom Equity Plan were eligible for treatment as equity awards, and therefore were reclassified from other long-term liabilities to paid-in capital. As of December 31, 2011 and 2010, paid-in capital included $3.3 million and $1.7 million, respectively, and non-controlling interests included $3.1 million and $1.7 million, respectively, related to share-based payments. See Note 12 for further discussion of the Phantom Equity Plan and related reclassification of awards.

The Amended and Restated Limited Liability Company Agreement of Vantiv Holding requires certain tax distributions to be made if and when Vantiv Holding has taxable income. Other distributions are required to be made in proportion to the members' respective membership interests.

10. COMMITMENTS, CONTINGENCIES AND GUARANTEES

Leases

The Company leases office space under non-cancelable operating leases that expire between January 2012 and June 2017. Future minimum commitments under these leases are as follows (in thousands):

Year Ending December 31,	
2012	$ 6,728
2013	5,235
2014	3,195
2015	1,368
2016	1,296
Thereafter	9,194
Total	$ 27,016

Rent expense for the years ended December 31, 2011 and 2010 and for the six months ended December 31, 2009 and June 30, 2009 was approximately $9.8 million, $7.8 million, $3.6 million and $0.3 million, respectively. Rent expense for such periods primarily reflects the lease agreement between the Company and Fifth Third Bank entered into on July 1, 2009. For the six months ended June 30, 2009, costs associated with office space occupied by the Predecessor Company were included in allocated expenses.

In connection with the relocation of the Company's corporate headquarters discussed in Note 7, the Company provided Fifth Third Bank with written notice as required by the lease agreement of its intent to terminate the current lease of office space. Accordingly, the lease commitments above do not reflect payments associated with the lease agreement.

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

10. COMMITMENTS, CONTINGENCIES AND GUARANTEES (Continued)

Legal Reserve

From time to time, the Company is involved in various litigation matters arising in the ordinary course of its business. While it is impossible to ascertain the ultimate resolution or range of financial liability with respect to these contingent matters, management believes none of these matters, either individually or in the aggregate, would have a material effect upon the Company's financial statements.

11. EMPLOYEE BENEFIT PLANS

The Company offers a defined contribution savings plan to virtually all Company employees. The plan provides for elective, tax-deferred participant contributions, Company matching contributions and discretionary Company contributions.

Expenses associated with the defined contribution savings plan for the years ended December 31, 2011 and 2010 and six months ended December 31, 2009 and June 30, 2009 were $3.6 million $5.1 million, $2.4 million and $1.0 million, respectively.

12. SHARE-BASED COMPENSATION

Phantom Equity

Effective June 30, 2009, Vantiv Holding established the Phantom Equity Plan for certain employees. The aggregate number of Units that may be issued under the Phantom Equity Plan is limited to approximately 8.7 million. Awards under the Phantom Equity Plan vest upon either the occurrence of certain events ("Time Awards") or the achievement of specified performance goals ("Performance Awards"). Time Awards fully vest on the earliest of the fifth anniversary of the grant date, subject to the participant's continued service through the end of the seventh anniversary of the grant date, or the date of the consummation of a change of control. The Performance Awards contain certain vesting conditions that are triggered upon the earlier of the consummation of a change of control or an initial public offering. Vantiv Holding has the choice to settle both Time Awards and Performance Awards in either cash or equity units, except in the event of an initial public offering, which requires settlement in equity shares.

As discussed in Note 9, on September 29, 2010, Vantiv Holding authorized for issuance approximately 8.7 million Class D Units to be used for the settlement of Time Awards and Performance Awards. The authorization of such Units permitted Vantiv Holding to account for share-based payments as equity awards. Prior to the authorization, Time Awards and Performance Awards were accounted for as liability awards, with changes in fair value of Time Awards recognized as compensation cost over the requisite service period. Upon authorization of the Class D Units, Vantiv Holding remeasured the existing awards to fair value, with the adjustment recorded in the year ended December 31, 2010 as compensation cost.

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

12. SHARE-BASED COMPENSATION (Continued)

The table below includes a summary of Time Award and Performance Award transactions during the year ended December 31, 2011:

	Time Awards		Performance Awards	
	Shares	Weighted-Average Exercise Price	Shares	Weighted-Average Exercise Price
Outstanding, beginning of period	4,363,393	$ 11.04	3,066,107	$ 11.04
Granted	657,986	15.54	329,014	15.54
Exercised	—	—	—	—
Forfeited or expired	53,666	11.75	26,834	11.75
Outstanding, end of period	4,967,713	$ 11.63	3,368,287	$ 11.63
Exercisable, end of period	—	—	—	—

There were no exercisable Time Awards or Performance Awards outstanding at December 31, 2011 or 2010.

ASC 718, *Compensation—Stock Compensation*, requires compensation cost for the grant-date fair value of share-based payments to be recognized over the requisite service period. Further, the fair value of liability awards is required to be remeasured at the reporting date, with changes in fair value recognized as compensation cost over the requisite service period. Based on the vesting criteria and continued service requirements, compensation cost related to Time Awards is recognized on a straight-line basis over seven years. Compensation cost associated with Time Awards issued under the Phantom Equity Plan was $3.0 million, $2.8 million and $0.6 million, respectively, for the years ended December 31, 2011 and 2010 and the six months ended December 31, 2009. At December 31, 2011, there was approximately $26.8 million of share-based compensation expense related to non-vested Time Awards not yet recognized. The expense is expected to be recognized over a remaining weighted-average period of approximately 5.1 years.

The value of Performance Awards outstanding at December 31, 2011 and 2010 was approximately $17.1 million and $15.6 million, respectively. However, no compensation cost attributable to Performance Awards has been recognized as the achievement of such performance is not deemed probable.

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

12. SHARE-BASED COMPENSATION (Continued)

The table below presents the number and weighted-average grant-date fair value of non-vested Time Awards at the beginning and end of the year, as well as those granted, vested and forfeited during the years ended December 31, 2011 and 2010 and the six months ended December 31, 2009:

	Year Ended December 31, 2011		Year Ended December 31, 2010		Six Months Ended December 31, 2009	
	Number	Fair Value	Number	Fair Value	Number	Fair Value
Non–vested, beginning of period	4,363,393	$ 6.58	2,372,869	$ 6.52	—	$ —
Granted	657,986	6.47	2,274,147	6.65	2,372,869	6.52
Vested	—	—	—	—	—	—
Forfeited	53,666	6.57	283,623	6.44	—	—
Non–vested, end of period	4,967,713	$ 6.98	4,363,393	$ 6.58	2,372,869	$ 6.52

Upon reclassification of awards from liability awards to equity awards on September 29, 2010, awards were remeasured to a weighted-average fair value of $7.22 per award.

The value of the Time Awards during the years ended December 31, 2011 and 2010 and the six months ended December 31, 2009 was estimated using the Black-Scholes option pricing model, which incorporates the weighted-average assumptions below (assumptions below also reflect the expected option life at the date of remeasurement during 2010):

	2011	2010	2009
Expected option life at grant (in years)	7.0	7.0	7.0
Expected option life at remeasurement (in years)	—	6.3	6.7
Expected volatility	35.0%	36.0%	37.4%
Expected dividend yield	0.0%	0.0%	0.0%
Risk-free interest rate	2.6%	1.7%	3.3%

The expected option life represents the requisite service period associated with Time Awards. Due to the lack of Company-specific historical data, the expected volatility is based on the average historical and implied volatility of the Company's peer group. The expected dividend yield reflects the assumption that dividends will not be paid by the Company to holders of Time Awards. The risk-free interest rate is based on the U.S. Treasury strip rate in effect at the time of grant or remeasurement.

During 2010, 126,811 Time and 63,406 Performance Awards were granted to a non-employee. The grant-date fair value of the Time Awards was $7.24, resulting in total expense of $0.9 million, which was recorded in 2010 earnings. The information presented throughout the above discussion incorporates these awards. No expense has been recorded for the Performance Awards as related performance measures are not deemed probable.

Stock Options, Stock Appreciation Rights and Restricted Stock

Prior to the Transaction, certain employees of the Predecessor Company participated in stock-based compensation plans of Fifth Third Bancorp. Stock-based awards issued and outstanding under Fifth Third Bancorp plans were forfeited in conjunction with the termination by Fifth Third Bank of employees associated with the Successor Company on January 1, 2010, as discussed below.

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

12. SHARE-BASED COMPENSATION (Continued)

Under Fifth Third Bancorp plans, certain employees were granted Fifth Third Bancorp stock-based awards. These awards primarily included stock options, stock appreciation rights ("SARs") and restricted shares. Stock options, issued at fair market value based on the closing price of Fifth Third Bancorp's common stock on the date of grant, had up to 10-year terms and vested and became fully exercisable ratably over a three or four year period of continued employment. SARs, issued at fair market value based on the closing price of Fifth Third Bancorp's common stock on the date of grant, had up to ten-year terms and vested and became exercisable either ratably or fully over a four year period of continued employment. All SARs outstanding were to be settled with stock. Fifth Third Bancorp did not grant discounted stock options or SARs, re-price previously granted stock options or SARs or grant reload stock options. Restricted share grants vested fully either after four years or ratably after three, four, and five years of continued employment and included dividend and voting rights.

The Predecessor Company applied the fair value provisions of ASC 718, *Compensation—Stock Compensation*, in accounting for stock-based compensation plans and recognized compensation expense for the grant-date fair value of stock-based compensation issued over its requisite service period. Compensation expense associated with the stock compensation plan allocated to the Predecessor Company was $1.1 million for the six months ended June 30, 2009 and was included in the allocated expense line in the statement of income. There were no grants of stock options, SARs or restricted shares or options exercised after July 1, 2009.

Subsequent to the Transaction, the Company entered into an employment arrangement with Fifth Third Bank under which employees associated with the Successor Company remained employees of Fifth Third Bank and were allocated to the Company. This arrangement extended through December 31, 2009, at which point such employees were terminated by Fifth Third Bank and immediately hired by the Company. In connection with the termination of the employees from Fifth Third Bank, all outstanding stock options, SARs and restricted shares were forfeited at that time.

13. INCOME TAXES

In accordance with ASC Topic 740, *Income Taxes*, income taxes are recognized for the amount of taxes payable for the current year and for the impact of deferred tax liabilities and assets, which represent future tax consequences of events that have been recognized differently in the financial statements than for tax purposes. Deferred tax assets and liabilities are established using the enacted statutory tax rates and are adjusted for any changes in such rates in the period of change. During the six months ended June 30, 2009, tax expense and deferred tax assets and liabilities were estimated based on the Company operating as a business unit of Fifth Third Bank. The Successor Company was established as a C Corporation, which is subject to both federal and state taxation at a corporate level. Therefore, tax expense (benefit) and deferred tax assets and liabilities reflect such status.

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

13. INCOME TAXES (Continued)

The following is a summary of applicable income taxes (in thousands):

	Successor			Predecessor
	Year Ended December 31, 2011	Year Ended December 31, 2010	Six Months Ended December 31, 2009	Six Months Ended June 30, 2009
Current income tax expense:				
U.S. income taxes	$ (1,462)	$ 5,364	$ 6,111	$ 32,484
State and local income taxes	2,638	2,435	1,662	3,492
Total current tax expense	1,176	7,799	7,773	35,976
Deferred income tax expense (benefit):				
U.S. income taxes	30,997	4,261	(7,022)	852
State and local income taxes	136	(13,016)	(942)	63
Total deferred tax expense (benefit)	31,133	(8,755)	(7,964)	915
Applicable income tax expense (benefit)	$ 32,309	$ (956)	$ (191)	$ 36,891

The deferred income tax benefit for state and local income taxes in 2010 is primarily related to the recording of a deferred income tax benefit for the reduction of the state and local tax rate on future reversal of deferred tax liabilities as a result of the relocation of the Company's headquarters to a lower tax jurisdiction. The deferred income tax benefit for federal taxes in 2009 is primarily related to the purchase of Vantiv Holding and Transactive and the capitalized transaction costs that were derived from the transaction.

A reconciliation of the U.S. income tax rate and the Company's effective tax rate for all periods is provided below:

	Successor			Predecessor
	Year Ended December 31, 2011	Year Ended December 31, 2010	Six Months Ended December 31, 2009	Six Months Ended June 30, 2009
Federal statutory tax rate	35.0%	35.0%	35.0%	35.0%
Effect of conversion to partnership	—	—	—	(5.2)
State taxes—net of federal benefit	4.1	3.3	6.2	3.2
Change in state and local tax rates	(1.3)	(23.1)	—	—
Non-controlling interest	(11.0)	(16.9)	(48.7)	—
Decrease in partnership basis	—	—	6.2	—
Other—net	0.3	(0.1)	—	—
Effective tax rate	27.1%	(1.8)%	(1.3)%	33.0%

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

13. INCOME TAXES (Continued)

Deferred income tax assets and liabilities are comprised of the following as of December 31 (in thousands):

	2011	2010
Deferred tax assets		
Net operating losses	$ 34,919	$ 42,414
Employee benefits	11	491
Other assets	213	382
Partnership basis	—	7,380
Other accruals and reserves	831	1,518
Deferred tax assets	35,974	52,185
Deferred tax liabilities		
Property and equipment	(629)	(306)
Goodwill and intangible assets	(27,014)	(25,050)
Partnership basis	(7,136)	—
Deferred tax liability	(34,779)	(25,356)
Deferred tax asset—net	$ 1,195	$ 26,829

As part of the acquisition of NPC, the Company acquired federal and state tax loss carryforwards. As of December 31, 2011, the cumulative federal and state tax loss carryforwards were approximately $100.7 million and $6.2 million, respectively. Federal tax loss carryforwards will expire between 2024 and 2030, and state tax loss carryforwards will expire between 2012 and 2030.

A provision for state and local income taxes has been recorded on the statements of income for the amounts of such taxes the Company is obligated to pay or amounts refundable to the Company. At December 31, 2011 and 2010, the Company recorded an income tax receivable of approximately $13.8 million and $2.9 million, respectively.

The Company accounts for uncertainty in income taxes under ASC 740, *Income Taxes*. As of December 31, 2011 and 2010, the Company had no material uncertain tax positions. If a future liability does arise related to uncertainty in income taxes, the Company has elected an accounting policy to classify interest and penalties, if any, as income tax expense. Accordingly, a loss contingency is recognized when it is probable that a liability has been incurred as of the date of the financial statements and the amount of the loss can be reasonably estimated. Any amount recognized would be subject to estimate and management judgment with respect to the likely outcome of each uncertain tax position. The amount that is ultimately sustained for an individual uncertain tax position or for all uncertain tax positions in the aggregate could differ from the amount recognized.

14. FAIR VALUE MEASUREMENTS

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company uses the hierarchy prescribed in ASC 820, *Fair Value Measurement*, based upon the available inputs to

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

14. FAIR VALUE MEASUREMENTS (Continued)

the valuation and the degree to which they are observable or not observable in the market. The three levels in the hierarchy are as follows:

- *Level 1 Inputs*—Quoted prices (unadjusted) for identical assets or liabilities in active markets that are accessible as of the measurement date.
- *Level 2 Inputs*—Inputs other than quoted prices within Level 1 that are observable either directly or indirectly, including but not limited to quoted prices in markets that are not active, quoted prices in active markets for similar assets or liabilities and observable inputs other than quoted prices such as interest rates or yield curves.
- *Level 3 Inputs*—Unobservable inputs reflecting the Company's own assumptions about the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk.

The following table summarizes assets measured at fair value on a recurring basis at December 31, 2011 and 2010 (in thousands):

	2011			2010		
	Fair Value Measurements Using					
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Assets:						
Free-standing put rights	$ —	$ —	$ —	$ —	$ —	$ 800
Liabilities:						
Interest rate swaps	—	$ 30,094	—	—	—	—

Interest Rate Swaps

The Company uses interest rate swaps to manage interest rate risk. The fair value of interest rate swaps are determined using the market standard methodology of netting the discounted future fixed cash receipts (or payments) and the discounted expected variable cash payments (or receipts). The variable cash payments (or receipts) are based on the expectation of future interest rates (forward curves) derived from observed market interest rate curves. In addition, to comply with the provisions of ASC 820, *Fair Value Measurements*, credit valuation adjustments, which consider the impact of any credit enhancements to the contracts, are incorporated in the fair values to account for potential nonperformance risk. In adjusting the fair value of its interest rate swaps for the effect of nonperformance risk, the Company has considered any applicable credit enhancements such as collateral postings, thresholds, mutual puts, and guarantees.

Although the Company has determined that the majority of the inputs used to value its interest rate swaps fall within Level 2 of the fair value hierarchy, the credit valuation adjustments associated with its interest rate swaps utilize Level 3 inputs, such as estimates of current credit spreads to evaluate the likelihood of default by itself and its counterparties. However, as of December 31, 2011, the Company has assessed the significance of the impact of the credit valuation adjustments on the overall valuation of its interest rate swaps and has determined that the credit valuation adjustment is not significant to the overall valuation of its interest rate swaps. As a result, the Company classifies its interest rate swap valuations in Level 2 of the fair value hierarchy. See Note 8 for further discussion of the Company's interest rate swaps.

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

14. FAIR VALUE MEASUREMENTS (Continued)

Free-standing Derivative

In connection with the Transaction, Vantiv, Inc. received put rights, exercisable by Vantiv, Inc., or Vantiv, Inc.'s stockholders at its option, under certain circumstances, as discussed in Note 7. The Company values the put rights by applying Black-Scholes option valuation models using probability weighted scenarios. As the put rights are valued based upon models with significant unobservable market parameters, they are classified within Level 3 of the fair value hierarchy. As discussed in Note 8, the value of the put rights as of December 31, 2011 was zero. The table below summarizes the assumptions used in the Black-Scholes option valuation model as of December 31, 2010:

	December 31, 2010
Expected term (in years)	0.5 - 3.0
Expected volatility	25.6 - 44.6%
Risk free rate	0.23 - 1.05%
Expected dividend rate	0%

The following table is a reconciliation of assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) (in thousands):

	Year Ended December 31, 2011	Year Ended December 31, 2010	Six Months Ended December 31, 2009
Beginning balance	$ 800	$ 5,100	$ 14,200
Losses included in earnings	(800)	(4,300)	(9,100)
Ending balance	$ —	$ 800	$ 5,100

The following table summarizes carrying amounts and estimated fair values for assets and liabilities, excluding assets and liabilities measured at fair value on a recurring basis, as of December 31, 2011 and 2010 (in thousands):

	2011		2010	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Assets:				
Cash and cash equivalents	$ 370,549	$ 370,549	$ 236,512	$ 236,512
Settlement assets	46,840	46,840	29,044	29,044
Liabilities:				
Settlement obligations	208,669	208,669	229,131	229,131
Note payable	1,754,709	1,769,035	1,756,278	1,799,938

Due to the short-term nature of cash and cash equivalents and settlement assets and obligations, the carrying values approximate fair value. The fair value of notes payable was estimated based on rates currently available to the Company for bank loans with similar terms and maturities.

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

15. ACCUMULATED OTHER COMPREHENSIVE LOSS

The activity of the components of accumulated other comprehensive loss was as follows for the year ended December 31, 2011 (in thousands):

	Pretax Activity	Tax Effect	Net Activity	Accumulated Other Comprehensive Loss Attributable To:	
				Non-Controlling Interests	Vantiv, Inc.
Unrealized loss on hedging activities	$ (29,424)	$ 5,495	$ (23,929)	$ (14,415)	$ (9,514)

16. RELATED PARTY TRANSACTIONS

The Company provides services directly to Fifth Third Bank. As of December 31, 2011 and 2010, receivables related to these related party transactions were approximately $4.4 million and $2.9 million, respectively.

As discussed in Note 7, the Company had certain debt arrangements outstanding and available from Fifth Third Bank. For the years ended December 31, 2011 and 2010 and the six months ended December 31, 2009 and June 30, 2009, interest expense associated with these arrangements was $18.4 million, $101.6 million, $59.7 million and $9.8 million, respectively, and commitment fees were $0.3 million $0.6 million, $0.3 million and $25,000, respectively.

As discussed in Note 2, the Company holds certain cash and cash equivalents on deposit at Fifth Third Bank. At December 31, 2011 and 2010, approximately $288.4 million and $179.7 million, respectively, was held on deposit at Fifth Third Bank. Interest income on such amounts during years ended December 31, 2011 and 2010 and the six months ended December 31, 2009 and June 30, 2009 was approximately $0.7 million, $1.0 million, $0.7 million and $0.1 million, respectively.

Certain related party transactions were unique to the Company as the Successor Company and as the Predecessor Company. Such transactions associated with the Company as the Successor and the Predecessor are as follows:

Successor Transactions

As discussed in Note 1, Fifth Third Bank is a member of the Visa, MasterCard and other payment network associations. Fifth Third Bank is the Company's primary sponsor into the respective card associations. Fifth Third Bank also provides access to certain cash and treasury management services to the Company. For the years ended December 31, 2011 and 2010 and the six months ended December 31, 2009, the Company paid Fifth Third Bank approximately $1.2 million, $1.3 million and $0.5 million, respectively, for these services.

In conjunction with the Transaction, the Company entered into a transition services agreement ("TSA") with Fifth Third Bank. Under the TSA, Fifth Third Bank provided services that were required to support the Company as a stand-alone entity during the period following the Transaction. These services involved IT services, back-office support, employee related services, product development, risk management, legal, accounting and general business resources. The TSA terminated on October 31,

16. RELATED PARTY TRANSACTIONS (Continued)

2011. Subsequent to such date, the Company continues to receive certain non-material services from Fifth Third Bank. Services provided by Fifth Third Bank under the TSA included the following:

- *IT Services.* Fifth Third Bank provided information technology services to the Company, including information security services, network/provisioning services, end-user services, operating systems management, telecom services, and command center operations. In addition, Fifth Third Bank provided the Company with comparable access to, and usage of, Fifth Third Bank's hardware and software assets located in Bank's data centers. Furthermore, Fifth Third Bank provided the Company access and support services related to the Company's online interactive system for reporting, reconciliation, interfacing and exception processing. The Company's costs for these services for the years ended December 31, 2011 and 2010 and the six months ended December 31, 2009 were $19.2 million, $43.5 million and $22.8 million, respectively.

- *Back-Office Support Services.* Fifth Third Bank provided various back-office support services to the Company, which included a dedicated inbound call center for customer inquiries, card production support and mail/postage services. The Company's costs for these services for the years ended December 31, 2011 and 2010 and the six months ended December 31, 2009 were $3.5 million, $6.9 million and $3.1 million, respectively.

- *Employee Related Services.* For the six months ended December 31, 2009, Fifth Third Bank provided employee related services to the Company, which included benefits administration services, compensation management services, incentive compensation administration and training, learning and development services for Company personnel. Furthermore, included within these services was an employment arrangement under which employees associated with the electronic payment processing business remained employees of Fifth Third Bank and were allocated back to the Company. This arrangement extended through December 31, 2009, at which point such employees were terminated by Fifth Third Bank and immediately hired by the Company, as explained in Note 12. The Company's costs for these services for the six months ended December 31, 2009 were $50.7 million.

- *Other Services.* Fifth Third Bank provided various other services to the Company such as tax, accounting and internal audit services. The Company's costs for these services for the years ended December 31, 2011 and 2010 and the six months ended December 31, 2009 were approximately $0.5 million, $0.9 million and $0.3 million, respectively. Additionally, on July 1, 2009, the Company entered into five-year master lease and sublease agreements with Fifth Third Bank for office space and/or data center locations. Related party rent expense was approximately $6.8 million, $6.5 million and $3.2 million, respectively, for the years ended December 31, 2011 and 2010 and the six months ended December 31, 2009. As discussed in Note 7, the Company relocated its corporate headquarters facility during the year ended December 31, 2011. Accordingly, the Company's lease arrangements with Fifth Third Bank subsequent to December 31, 2011 relate primarily to data center locations.

As of December 31, 2011 and 2010, the amount due for services provided by Fifth Third Bank under the TSA was approximately $1.6 million and $9.0 million, respectively.

In connection with the Transaction, the Company entered into a management agreement with Advent for management services including consulting and business development services related to sales

and marketing activities, acquisition strategies, financial and treasury requirements and strategic planning. The Company was required to pay Advent $0.5 million the first year and $1.0 million annually thereafter. The fee is payable in full the beginning of each year and is not subject to proration if the contract is terminated prior to years end. The Company paid Advent $1.0 million during the years ended December 31, 2011 and 2010 and $0.5 million during the six months ended December 31, 2009.

In connection with the Transaction, the Company loaned $1.5 million to the CEO to contribute to JPDN in order for JPDN to make its investment in Vantiv Holding, as discussed in Note 1. During the six months ended December 31, 2009, this loan was forgiven pursuant to an employment agreement upon completion of certain milestones relating to the separation of the Company from Fifth Third Bank, resulting in an income tax liability of approximately $1.4 million to the CEO, which was paid by the Company. The amount of the loan and related taxes were included in general and administrative expenses during the period.

Predecessor Transactions

Prior to the Transaction, Fifth Third Bank performed a number of functions on a centralized basis, including information technology, operational, administrative and interest rate management. The costs associated with these functions were allocated to the Predecessor Company based on the following and were included in the allocated expense line in the accompanying statement of income for the six months ended June 30, 2009:

- *Shared Services Allocations.* Fifth Third Bank provided administrative support, including costs for administrative and support staff and certain corporate overhead. Certain of these administrative support expenses were directly attributable to the activities of the Predecessor Company and were, therefore, fully allocated to the Predecessor Company. Other administrative expenses that were not solely attributable to the Predecessor Company were allocated based upon the primary cost driver deemed most appropriate for the type of expense allocated. The cost driver is typically the number of full-time equivalent ("FTE") employees. Costs allocated to the Predecessor Company related to these services totaled $13.3 million for the six months ended June 30, 2009.

- *IT Allocations.* Fifth Third Bank provided IT support, processing services and technology solutions. IT costs were typically allocated to the Predecessor Company based on CPU usage and the number of FTE employees. Costs allocated to the Predecessor Company related to these services totaled $32.9 million for the six months ended June 30, 2009.

- *Centralized Operations Allocations.* Fifth Third Bank provided centralized operations including cash deposits and orders and customer service support. Such costs were allocated to the Predecessor Company based upon the underlying cost driver deemed most appropriate for the type of expense allocated. Costs allocated to the Predecessor Company related to these services totaled $6.8 million for the six months ended June 30, 2009.

- *Funds Transfer Pricing.* Fifth Third Bank managed interest rate risk centrally at the corporate level by employing a funds transfer pricing ("FTP") methodology. The FTP methodology assigned charge rates and credit rates to classes of assets and liabilities, respectively. The primary driver of FTP for the Predecessor Company related to the net funding position

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

16. RELATED PARTY TRANSACTIONS (Continued)

attributable to the funding of receivables. These allocations were included in the non-operating expense line in the statements of income. Costs allocated to the Predecessor Company related to these services totaled $0.1 million for the six months ended June 30, 2009.

17. SUPPLEMENTAL CASH FLOW INFORMATION

Supplemental cash flow information and non-cash transactions for the years ended December 31, 2011 and 2010 and the six months ended December 31, 2009 and June 30, 2009 is summarized as follows (in thousands):

	Successor			Predecessor
	Year Ended December 31, 2011	Year Ended December 31, 2010	Six Months Ended December 31, 2009	Six Months Ended June 30, 2009
CASH PAYMENTS:				
Interest (including funds transfer pricing)	$ 106,459	$ 101,137	$ 59,484	$ 10,327
Taxes (considered remitted to Fifth Third Bank in the period record)	—	—	—	36,891
Taxes	12,127	7,745	10,716	—
NONCASH ITEMS:				
Assets acquired under capital lease obligations	$ 19,711	$ —	$ —	$ —
Assets acquired under debt obligations	19,302	—	—	—
Transfers in of fixed assets, net	1,254	$ 146	$ 2,646	$ 8,659
Assumptions of debt and interest payable from Fifth Third Bank	—	—	—	1,250,976
Liabilities transferred from Fifth Third Bank	—	—	—	9,774
Receivables transferred to Fifth Third Bank	—	—	—	68,817
Deferred tax assets transferred to Fifth Third Bank	—	—	—	2,581

18. SUBSEQUENT EVENTS

The Company has evaluated subsequent events through February 21, 2012, the date the financial statements were issued.

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

19. SEGMENT INFORMATION

Segment operating results are presented below (in thousands). The results reflect revenues and expenses directly related to each segment. The Company does not evaluate performance or allocate resources based on segment asset data, and therefore such information is not presented.

Segment profit reflects total revenue less network fees and other costs and sales and marketing costs of the segment. The Company's CODM evaluates this metric in analyzing the results of operations for each segment.

	Successor			
	Year Ended December 31, 2011			
	Merchant Services	Financial Institution Services	General Corporate/Other	Total
Total revenue	$ 1,185,253	$ 437,168	$ —	$ 1,622,421
Network fees and other costs	620,852	135,883	—	756,735
Sales and marketing	211,062	24,046	1,809	236,917
Segment profit	$ 353,339	$ 277,239	$ (1,809)	$ 628,769

	Year Ended December 31, 2010			
	Merchant Services	Financial Institution Services	General Corporate/Other	Total
Total revenue	$ 756,930	$ 405,202	$ —	$ 1,162,132
Network fees and other costs	476,932	119,063	—	595,995
Sales and marketing	73,441	22,964	2,013	98,418
Segment profit	$ 206,557	$ 263,175	$ (2,013)	$ 467,719

	Six Months Ended December 31, 2009			
	Merchant Services	Financial Institution Services	General Corporate/Other	Total
Total revenue	$ 320,355	$ 185,647	$ —	$506,002
Network fees and other costs	207,008	47,917	—	254,925
Sales and marketing	24,410	8,076	—	32,486
Segment profit	$ 88,937	$ 129,654	$ —	$ 218,591

	Predecessor			
	Six Months Ended June 30, 2009			
	Merchant Services	Financial Institution Services	General Corporate/Other	Total
Total revenue	$ 264,224	$ 180,500	$ —	$ 444,724
Network fees and other costs	171,570	50,110	—	221,680
Sales and marketing	26,497	11,064	—	37,561
Segment profit	$ 66,157	$ 119,326	$ —	$ 185,483

Vantiv, Inc.

NOTES TO FINANCIAL STATEMENTS (Continued)

19. SEGMENT INFORMATION (Continued)

A reconciliation of total segment profit to the Company's income before applicable income taxes is as follows (in thousands):

	Successor			Predecessor
	Year Ended December 31, 2011	Year Ended December 31, 2010	Six Months Ended December 31, 2009	Six Months Ended June 30, 2009
Total segment profit	$ 628,769	$ 467,719	$ 218,591	$ 185,483
Less: Other operating costs	(143,420)	(124,383)	(48,275)	—
Less: General and administrative	(86,870)	(58,091)	(38,058)	(8,468)
Less: Depreciation and amortization	(155,326)	(110,964)	(49,885)	(2,356)
Less: Allocated expenses	—	—	—	(52,980)
Less: Interest expense—net	(111,535)	(116,020)	(58,877)	(9,780)
Less: Non-operating expenses	(14,499)	(4,300)	(9,100)	(127)
Income before applicable income taxes	$ 117,119	$ 53,961	$ 14,396	$ 111,772

* * * * *

Report of Independent Auditors

To Board of Directors and Stockholders of Vantiv, LLC

In our opinion, the consolidated statements of operations and comprehensive loss and consolidated statements of cash flows of NPC Group, Inc. and its subsidiaries present fairly, in all material respects, the results of their operations and their cash flows for the three years in the period ended December 31, 2009, in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Company's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States of America, which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

/s/ PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Houston, Texas
April 27, 2010

NPC Group, Inc.

CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS

(In thousands)

	Nine Months Ended September 30,		Year Ended December 31,		
	2010	2009	2009	2008	2007
	(Unaudited)				
Revenues	$ 220,028	$ 213,672	$ 285,440	$ 284,261	$ 274,588
Expenses					
Processing costs	28,775	26,097	34,682	33,535	34,350
Independent sales group commissions	82,628	78,465	106,497	103,176	92,519
Other cost of services and goods	9,986	10,666	14,235	14,398	14,948
Provision for merchant losses	3,863	3,598	4,845	5,693	5,264
Depreciation and amortization expense	18,383	22,133	28,120	30,926	29,103
Selling, other operating, general and administrative expenses	38,928	36,373	49,035	50,992	52,219
Total expenses	182,563	177,332	237,414	238,720	228,403
Income from operations	37,465	36,340	48,026	45,541	46,185
Interest income	22	71	102	920	1,224
Interest expense	(41,780)	(30,549)	(45,504)	(47,311)	(50,430)
Write-off of deferred financing costs and bank fees	—	(11,880)	(11,880)	—	—
Loss before income taxes and noncontrolling interest	(4,293)	(6,018)	(9,256)	(850)	(3,021)
Income tax expense	7,008	8,479	10,846	9,597	9,502
Net loss	(11,301)	(14,497)	(20,102)	(10,447)	(12,523)
Net (income) loss attributable to noncontrolling interest	244	110	(108)	(113)	92
Net loss attributable to NPC Group, Inc.	(11,057)	(14,387)	(20,210)	(10,560)	(12,431)
Unrealized income (loss) on derivative financial instruments, net of tax	—	6,118	6,118	(15,286)	(12,869)
Comprehensive loss	$ (11,057)	$ (8,269)	$ (14,092)	$ (25,846)	$ (25,300)

NPC Group, Inc.

CONSOLIDATED STATEMENTS OF CASH FLOWS

(In thousands)

	Nine Months Ended September 30,		Year Ended December 31,		
	2010	2009	2009	2008	2007
	(Unaudited)				
Cash flows from operating activities					
Net loss	$ (11,301)	$ (14,497)	$ (20,102)	$ (10,447)	$ (12,523)
Adjustments to reconcile net loss to net cash provided by operating activities					
Depreciation and amortization	18,383	22,133	28,120	30,926	29,102
Provision for uncollectible accounts	205	287	403	440	365
Amortization of deferred financing costs	—	1,510	1,510	2,036	2,062
Write-off deferred financing costs	—	11,880	11,880	—	—
Noncash interest expenses related to interest rate swap	3,063	—	1,235	—	—
Provision for merchant losses	3,863	3,598	4,845	5,693	5,264
Deferred income taxes	6,943	7,032	9,281	9,010	9,084
Changes in assets and liabilities					
Accounts receivable	2,826	13,060	10,196	2,095	(1,818)
Inventory	142	180	166	358	(323)
Prepaid expenses and other assets	(692)	1,344	1,763	295	589
Deposits	50	1,332	1,332	(1,029)	(180)
Accounts payable	852	(450)	(1,654)	538	967
Accrued liabilities	(6,747)	(260)	5,952	1,822	5,728
Other liabilities	(2,900)	(2,544)	(3,556)	(6,150)	(4,510)
Net cash provided by operating activities	14,687	44,605	51,371	35,587	33,807
Cash flows from investing activities					
Acquisitions, net of cash acquired	—	(25)	(25)	(168)	(177)
Purchases of property, equipment and computer software and hardware	(907)	(3,714)	(4,049)	(2,715)	(6,371)
Merchant portfolios acquired	(5,542)	(2,230)	(3,418)	(6,982)	(5,678)
Net cash used in investing activities	(6,449)	(5,969)	(7,492)	(9,865)	(12,226)
Cash flows from financing activities					
Principal payments on long-term debt and revolver	(5,000)	(34,000)	(35,000)	(35,000)	(12,700)
Proceeds from long-term debt and revolver	—	2,000	2,000	—	—
Sale of common stock	—	—	—	—	25
Repurchase of common stock	—	—	—	—	(10)
Dividends paid	—	—	(653)	—	—
Contribution to deferred financing costs	—	—	—	—	(74)
Cash paid in connection with financing agreement amendment	—	(3,263)	(3,263)	—	—
Net cash used in financing activities	(5,000)	(35,263)	(36,916)	(35,000)	(12,759)
Net increase (decrease) in cash and cash equivalents	3,238	3,373	6,963	(9,278)	8,822
Cash and cash equivalents					
Beginning of year	13,250	6,287	6,287	15,565	6,743
End of year	$ 16,488	$ 9,660	$ 13,250	$ 6,287	$ 15,565
Supplemental disclosure of cash flow information					
Cash paid during the year for					
Interest	$ 44,971	$ 35,685	$ 40,245	$ 46,902	$ 40,374
Income taxes	121	268	292	92	1,069

NPC Group, Inc.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of Business

NPC Group, Inc. ("NPC" or the "Company"), a Delaware corporation, is engaged in providing a broad range of credit card transaction processing services. It provides its services to small and medium-sized merchants, as well as community banks, financial institutions and state and local governments located throughout the United States. The Company offers integrated transaction processing support for all major credit and debit cards including Visa, MasterCard, American Express and Discover.

The Company's services enable merchants to accept credit and debit cards as payment for their merchandise and services by providing processing, transaction reporting, merchant assistance, POS terminal support, risk management, chargeback services, and packaging of ancillary payment products and services. The Company relies on third party processors to provide card authorization and settlement, and banks to sponsor the Company for membership in the Visa and MasterCard associations. The Company markets and sells its services primarily through independent sales organizations and agents.

Sale of Business

On November 3, 2010, all of the issued and outstanding capital stock of the Company was acquired by Vantiv Holding, LLC (formerly FTPS Holding, LLC ("FTPS")). In connection with the acquisition, all outstanding debt and related accrued interest was repaid and the revolving credit facility was terminated. Additionally, the interest rate swap agreement related to the debt was terminated and all outstanding positions were settled with the related counterparties.

Organizational Structure

The Company was a majority owned subsidiary of National Processing Holdings, LLC ("NPC Holdings") through the November 3, 2010, date of sale of the Company to FTPS. GTCR Fund VIII, LP, GTCR Fund VIII/B, LP, and GTCR Co-Invest II, LP (collectively, "GTCR," private equity firm) was the majority owner of NPC Holdings.

Basis of Presentation

Effective January 1, 2005, the Company entered into a Services Agreement with National Processing Management Company ("NPC Management Co.") a 100% owned subsidiary of NPC Holdings and an affiliated entity of the Company. Under the Services Agreement, NPC Management Co. provides general management, consulting, and other advisory services to the Company for a period of 10 years. Fees paid are based on actual costs incurred by NPC Management Co. plus 5%, and are to be allocated to the entities to which it provided services. The Company is the only entity which NPC Management Co. provides services. As a consequence of this agreement, NPC Management Co. is considered a variable interest entity and is consolidated with the Company. The net income (loss) attributable to noncontrolling interest included in the Consolidated Statements of Operations and Comprehensive Loss represents the net operating results of NPC Management Co.

The accompanying consolidated financial statements include the accounts of the Company, its wholly owned subsidiaries and NPC Management Co. All significant intercompany balances and transactions have been eliminated in consolidation.

NPC Group, Inc.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Nine Months Ended September 30, 2010 and 2009 Unaudited Consolidated Financial Statements

The unaudited consolidated financial statements for the nine months ended September 30, 2010 and 2009, reflect all adjustments (consisting of normal recurring adjustments) necessary for a fair statement of the interim periods. The results of operations for the interim periods are not necessarily indicative of the results of operations to be expected for the full year.

Sponsorship Agreement

As a nonbank merchant processor, the Company must be sponsored by a financial institution that is a member of the Visa and MasterCard associations. Two unrelated banks (the "Sponsor Banks") act as the Company's primary sponsors pursuant to sponsorship agreements.

The Company retains full responsibility for performance of its services to merchants. Certain indemnification provisions are also contained in the sponsorship agreements, under which the Company will indemnify the Sponsor Banks against merchant losses, claims or other amounts in accordance with the terms of the sponsorship agreements.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management of the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements as well as reported amounts of revenues and expenses during the reported period. Actual results could differ from these estimates.

Cash and Cash Equivalents

Cash and cash equivalents consist primarily of cash and highly liquid investments with an original maturity date of three months or less. The carrying value of cash and cash equivalents approximates its fair value. At various times, the Company maintains cash at financial institutions in excess of Federally insured limits, however the Company has not experienced any losses in the past.

Accounts Receivable

Accounts receivable are primarily comprised of amounts due from our Sponsor Banks for merchant revenues, net of interchange, assessment and bank processing fees paid by the Sponsor Banks. Such balances are typically received from the Sponsor Banks within 30 days following the end of each month.

The allowance for uncollectible accounts represents the Company's best estimate of the amount of probable credit losses existing in the Company's accounts receivable. Significant account balances and account balances over 90 days outstanding are reviewed individually for collectibility. Receivables are written off against the allowance when determined to be uncollectible.

Provision for Merchant Losses

Disputes between a cardholder and a merchant periodically arise due to cardholder dissatisfaction with merchandise quality or a merchant's services. These disputes may not be resolved in the merchant's favor and in some cases, the transaction is "charged back" to the merchant and the purchase price refunded to the cardholder by Visa or MasterCard. In the case of merchant insolvency, bankruptcy or other nonpayment as described above, the Company may be liable for any such charges

disputed by cardholders. The Company believes the diversification of its merchants and its risk management practices reduce its risk of loss. In addition, the Company has the contractual right to withhold certain settlement funds due merchants.

The merchant loss exposure results from the Company's Indemnification of the Sponsor Banks for merchant losses. The Company recognizes a liability for merchant losses based on the fair value of what is considered a guarantee to the consumer in the event the merchant is unable to perform as described above. The Company's current policy for accruing for merchant losses is based on the estimated amounts for merchant payments unlikely to be collected and a provision for chargeback losses incurred but not reported. The reserves are primarily determined by performing a historical analysis of chargeback loss experience.

Inventory

Inventories consist primarily of credit card authorization equipment and processing supplies and are recorded at the lower of cost or market. Cost is determined by the first-in, first-out method.

Property and Equipment

Property and equipment are recorded at historical cost. Depreciation is calculated using the straight-line method based on the estimated useful lives of the related assets as follows:

Description	**Useful Lives *(in years)***
Furniture and other equipment	5–7
Leasehold improvements	3–7

Leasehold improvements are depreciated over the shorter of the useful life of the asset or the term of the lease. When assets are sold or retired, the cost and related accumulated depreciation are removed from the accounts and the resulting gain or loss is included in operations. Maintenance and repair expenses that do not extend the useful life of the asset are charged to expense when incurred.

Computer Software and Hardware

Computer software and hardware consist primarily of externally purchased and internally developed software. Computer software and hardware are amortized using the straight-line method based on the estimated useful lives of the software product and hardware as follows:

Description	**Useful Lives *(in years)***
Software	3–5
Hardware	3–7

Goodwill and Other Intangible Assets

Goodwill represents the excess consideration paid over the fair value of the net assets and liabilities acquired in business combinations accounted for as purchases. Goodwill is not amortized. Goodwill is assessed for impairment at least annually. Additional impairment tests are required when triggering events occur, which call into question the realization of goodwill and other intangible assets.

As of September 30, 2010 and December 31, 2009, management does not believe any impairment exists relating to the Company's goodwill or other intangible assets.

Intangible assets consist primarily of customer relationships arising from the acquisitions and the costs of the Company's purchased merchant portfolios. Customer relationships and purchased merchant portfolios are amortized on a straight-line basis over the expected life of the asset. In addition to customer relationships, intangible assets includes trade names which are also amortized on a straight-line basis over the expected life of the asset. The estimated useful lives of the intangible assets are as follows:

Description	Useful Lives *(in years)*
Customer relationships and purchased merchant portfolios	2–5
Trade names	25
Residual buyouts	3

Deferred Financing Costs

Costs incurred in obtaining long-term financing are deferred and are amortized over the life of the related loan using the interest method. Amortization is included in interest expense and was $0, $1,510, $1,510, $2,036 and $2,062, for the nine months ended September 30, 2010 and 2009 and for the years ended December 31, 2009, 2008 and 2007, respectively. All unamortized deferred financing costs of $8,617 were written off in 2009 in connection with certain modifications of the Company's long-term debt (Note 5).

Revenue and Cost Recognition

Revenues earned from processing merchant credit card and payment transactions are recognized at the time merchant transactions are processed. These revenues include the full discount rate and fees collected from the merchant, and are reported net of certain costs not controlled by the Company. Such costs consist of interchange fees charged by the card issuing banks and assessments charged by the card associations. Other related expenses for front and back-end processing costs (authorizations, captures and settlements), card processing and independent sales group commissions (residuals) are reflected as expenses in the statements of operations.

In November 2008, the Company initiated a new service offering designed to assist merchants in becoming compliant with the Payment Card Industry Data Security Standard ("PCI DSS") standards. PCI DSS was developed by the credit card associations as a mechanism to prevent the occurrence of large scale compromises of credit card data. At the election of the merchant, the Company will bill these fees on either a monthly or annual basis. For those merchants billed on an annual basis, the revenues as well as all associated costs are deferred and recognized over the twelve month service period of the offering.

Costs associated with the PCI DSS offering are expensed as incurred, including management's estimate of the Company's liability related to indemnification provided to merchants that complete all of the steps to become compliant with the PCI DSS standards. The indemnification provided by the Company is up to $50 per merchant.

NPC Group, Inc.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Income Taxes

The Company accounts for income taxes under the liability method, which requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or income tax returns. Under this method, deferred tax assets and liabilities are determined based upon differences between the financial statement and tax bases of assets and liabilities using enacted income tax rates in effect for the year in which the differences are expected to reverse. The Company provides a valuation allowance to reduce deferred tax assets if it is more likely than not that some portion or all of the deferred tax assets will not be realized.

On January 1, 2009, the Company adopted the accounting guidance issued for accounting for uncertainty in income taxes which was issued to create a single model to address accounting for uncertainty in tax positions. This guidance clarifies the accounting for income taxes, by prescribing a minimum recognition threshold a tax position is required to meet before being recognized in the financial statements and also provides guidance on derecognition, measurement, classification, interest and penalties, disclosures and transition. Accordingly, the Company records a liability for unrecognized tax benefits resulting from uncertain tax positions taken or expected to be taken in the tax return. The Company also recognizes interest and penalties, if any, related to unrecognized tax benefits in income tax expense. The adoption of the new accounting guidance did not have a significant impact on the Company's consolidated statements of operations and comprehensive loss or cash flows.

Restructuring

The Company historically used two vendors for its merchant accounting ("back-end") process. During the fourth quarter of 2008, the Company initiated a restructuring related to the integration of these two into one vendor. In 2008, the Company incurred a $750 early contract termination fee assessed by the vendor terminated by the Company and accrued severance in the amount of $539 as a result of a reduction in force related to the cost efficiencies of the consolidation. The Company also expensed $1,128 as a result of space abandonment of a portion of the leased office space in the Houston location. These fees were included in the accompanying statements of operations under selling, other operating, general and administrative expenses.

A rollforward of the restructuring reserve is as follows:

Restructuring reserve at December 31, 2008	$ 2,417
Lease payments	(538)
Severance payments	(539)
Early termination payments	(750)
Restructuring reserve at December 31, 2009	590
Lease payments	(408)
Restructuring reserve at September 30, 2010	$ 182

Hedging Activities

The Company utilizes an interest rate swap which has been designated as a cash flow hedge, as a means of hedging exposure to interest rate risks. The Company is the end-user and did not utilize this instrument for speculative purposes. The counter party to the swap was a major financial institution who also participates in the Company's bank credit facilities. The swap is recorded at fair market value.

NPC Group, Inc.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

During the term of the swap, the effective portion of changes in fair value are recognized as unrealized gains or losses within other comprehensive income and reclassified into earnings in the same periods during which the hedged item affects earnings. Any ineffectiveness of the cash flow hedge would be recognized in the Consolidated Statement of Operations during the period of change. In the event the interest rate swap no longer qualifies as a hedge for accounting purposes, the future change in the fair value of the derivative will be immediately recognized in the Consolidated Statement of Operations as interest expense.

Stock-Based Compensation

Stock-based compensation expenses are recognized over the requisite service period for the award. The determination of the fair value of stock options was estimated using a Black-Scholes option-pricing model and required the use of subjective assumptions related to the volatility of the Company's common stock. No compensation expense was recorded in the consolidated financial statements for any periods as the stock options had a negligible fair value as of the grant dates. Historically, the Company has not paid any dividends on its common stock and does not foresee paying dividends in the future.

Self Insurance Programs

The Company is partially self insured for employee health and welfare coverage. The Company records a liability for losses based upon an estimate of payments to be made for individual reported losses and an estimate of incurred but not reported losses.

Financial Instruments

Management believes the carrying amounts of financial instruments as of September 30, 2010 and December 31, 2009, including cash and cash equivalents, accounts receivable, accounts payable and accrued expenses approximate fair value due to their short maturities. Management believes the carrying amounts of loans payable to financial and lending institutions approximate fair value based on interest rates that are currently available to the Company for issuance of debt with similar terms and maturities.

Fair Value of Financial Instruments

The Company measures at fair value certain financial assets and liabilities, including cash equivalents and derivative instruments. Fair value is based on a hierarchy of valuation techniques based on whether the inputs to those valuation techniques are observable or unobservable. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Company's market assumptions. These two types of inputs are reflected in the following fair-value hierarchy:

- Level 1 – Quoted prices for identical instruments in active markets;
- Level 2 – Quoted prices for similar instruments in active markets, quoted prices identical or similar instruments in markets that are not active, and model-derived valuations in which all significant inputs and significant value drivers are observable in active markets; and
- Level 3 – Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

The Company does not have any assets or liabilities classified within Level 3 of the fair value hierarchy.

NPC Group, Inc.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

2. PROPERTY AND EQUIPMENT

Depreciation of property and equipment was $482, $511, $675, $686 and $488, for the nine months ended September 30, 2010 and 2009 and for the years ended December 31, 2009, 2008 and 2007, respectively.

3. COMPUTER SOFTWARE AND HARDWARE

Depreciation and amortization of computer software and hardware was $1,362, $1,678, $2,105, $2,014 and $1,602, for the nine months ended September 30, 2010 and 2009 and for the years ended December 31, 2009, 2008 and 2007, respectively.

4. INTANGIBLE ASSETS

Amortization expense of intangible assets was $16,539, $19,944, $25,340, $28,226 and $27,012, for the nine months ended September 30, 2010 and 2009 and for the years ended December 31, 2009, 2008 and 2007, respectively.

Estimated future amortization of intangible assets as of December 31, 2009 is as follows:

2010	$ 20,862
2011	15,779
2012	2,157
2013	1,615
2014	1,312
Thereafter	18,031
	$ 59,756

5. NOTES PAYABLE AND LONG-TERM DEBT

	September 30, 2010	December 31, 2009
First Lien Term Loan, payable in quarterly principal payments of $877 plus interest through July 2013, repaid on November 3, 2010	$ 306,000	$ 311,000
New Second Lien Term Loan, interest payable quarterly, repaid on November 3, 2010	140,000	140,000
	$ 446,000	$ 451,000

In September 2009, the Company modified its long-term debt to change certain financial covenants. In connection therewith, the interest rates were increased by the lenders resulting in a debt extinguishment for accounting purposes. As a result, all of the unamortized deferred financing costs of $8,617 were written-off in 2009 as well as the bank fees of $3,263 incurred in connection with the modifications to the long-term debt.

The Company had a Senior Secured Credit Facility ("Credit Agreement") consisting of a $390,000 First Lien Term Loan Facility ("First Lien Term Loan"), a $140,000 Second Lien Term Loan Facility ("Second Lien Term Loan") and a $40,000 revolving credit facility. The First Lien Term loan bears

interest payable quarterly at either LIBOR plus 2.0% base plus 5.0% per year ("LIBOR Rate") or Prime plus 4.0% per year ("Prime Rate"), at the election of the Company. As of September 30, 2010, the Company elected to utilize the LIBOR Rate of 0.25% (7.0% interest rate in total). The Second Lien Term Loan bears interest at either LIBOR plus 2.0% base plus 8.75% per year or Prime plus 4.0% per year, at the election of the Company. As of September 30, 2010, the Company elected to utilize the LIBOR Rate of 0.25% (10.75% interest rate in total). The Credit Agreement provides for mandatory repayments based on excess cash flow.

In addition, the Credit Agreement includes provisions for revolving loans ("Revolving Loans") subject to borrowing base calculations. Revolving Loans are subject to the same interest rate terms and elections as the First Lien Term Loan Facility. The Company did not have any outstanding revolving loans at September 30, 2010 or December 31, 2009. The Company had $40,000 available under its revolving loans as of September 30, 2010 and December 31, 2009. The Revolving Loans are subject to an unused line fee of 0.5% per year. Such fees totaled $152, $192, $243, $254 and $253, for the nine months ended September 30, 2010 and 2009 and for the years ended December 31, 2009, 2008 and 2007, respectively.

The Credit Agreement provides for affirmative and negative covenants that restrict, among other things, the Company's ability to incur indebtedness, sell or lease assets, purchase assets or investments, or declare dividends. In addition, the Credit Agreement includes certain restrictive financial covenants, the most restrictive of which are an interest coverage ratio, a total debt to adjusted EBITDA ratio, and a senior debt to adjusted EBITDA ratio. All Company assets are pledged as collateral under the Credit Agreement.

At December 31, 2009, the maturities of long-term debt are as follows for the year ending December 31:

2010	$ 3,508
2011	3,508
2012	3,508
2013	300,476
2014	140,000
	$ 451,000

Under the terms of the Credit Agreement, the Company was required to enter into an interest rate protection agreement, providing interest rate protection for a portion of the long-term debt. In connection with this requirement, in September 2006, the Company entered into a LIBOR-based forward interest rate swap agreement, which effectively converted $450 million of its variable-rate debt outstanding under the credit facility at that date to a fixed rate. The swap agreement expired September 29, 2011. The $450 million notional amount declines by $50 million each year. Under this agreement, payments are made based on an annual fixed rate of 5.019%, which the Company set in September 2006 based on the market for a financial instrument of this type at that date. The Company has classified the swap agreement as a cash-flow hedge, in which the Company is hedging the variability of cash flows related to its variable-rate debt. The Company determined that there was no ineffectiveness in the hedge agreement at the date of the modification in 2009. In connection with the debt modification in 2009, the swap became ineffective for financial reporting purposes. As a result, the fair value of the swap of $22,151 at the date of the debt modification is being amortized to the statement of operations as additional interest expense over the remaining term of the swap. Changes in

the fair value of the swap after the date of the debt modification are recorded as interest expense. Noncash interest expense related to the swap of $3,063 and $1,235 was recorded during the nine months ended September 30, 2010 and the year ended December 31, 2009, respectively.

6. CLASS A PREFERRED STOCK AND STOCKHOLDERS' EQUITY

Class A Preferred Stock

The Class A preferred stock accrues dividends at 10% per year on the liquidation value of the shares (defined as $1 per share) plus any accrued and unpaid dividends thereon, compounded quarterly. The preferred stock is convertible into common stock upon an initial public offering of the Company's common stock based on the offering price of such common stock. The preferred stock may be redeemed at the option of the Company for its liquidation value plus accrued and unpaid dividends. The preferred stock carries no voting rights. In the event of liquidation, holders are entitled to a liquidation preference equal to the liquidation value plus any accrued and unpaid dividends.

Restricted Common Stock

Certain of the common shares owned by management vest ratably on a quarterly basis over a four-year period. All unvested shares immediately vest upon the sale of the Company. In the event of separation of employment, all management owned common shares are subject to repurchase at the option of the Company at the lesser of original cost or fair market value if unvested or fair market value if vested (shares not subject to vesting may be repurchased at fair market value). During 2010 and 2009, respectively, the Company redeemed 273 and 118 shares of common stock for $0. As of September 30, 2010, and December 31, 2009 common shares totaling 527 and 311, respectively, held by management remained unvested.

Additionally, through September 30, 2010, the Company issued 391 shares of common stock to employees. The stock vests ratably on a quarterly basis over a five-year period. The fair value of the common stock at date of grant was estimated by management to be nominal.

Stock Option Plan

The Company's stock option plan (the "Plan") is intended to be a "compensatory benefit plan" within the meaning of such term under Rule 701 of the Securities Act of 1933, as amended and all options granted under the Plan are intended to qualify for an exemption from the registration requirements under the Act pursuant to Rule 701 thereof. Options granted under the Plan are nonqualified stock options and are not intended to be "incentive stock options" within the meaning of Section 422 of the Internal Revenue Code or any successor provision.

A committee of the Board of Directors administers the Plan. The committee has broad discretion in selecting Plan participants and determining the vesting period and other terms applicable to awards granted under the Plan. All awards have a maximum 10-year term. Options vest ratably on a quarterly basis over a five-year period. A maximum of 909 shares may be granted under the Plan. Shares of common stock issued upon exercise of an option are subject to repurchase by the Company in the event of employment termination.

NPC Group, Inc.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

The Company determines the grant date fair value of stock options using the Black-Scholes option pricing model. No compensation expense was recorded in the consolidated financial statements as the stock options had negligible fair value as of the grant dates. The assumptions used to estimate the grant date fair value of $0.14 per option for stock options granted in 2007 are as follows:

- Volatility of 30% was based on similar issues for comparable public companies.
- Expected term of 6 years was based on management's expectations of future liquidity.
- Dividend yield of 0% was based on the Company's expectation of not paying dividends over the remaining term of the options.
- Risk-free interest rate of 4.45% was based on the yield on a U.S. Government Bond with a maturity equal to the expected term of the grant.

A summary of option transactions is as follows:

Options outstanding at December 31, 2006	509
Options granted	130
Options forfeited	(91)
Options outstanding at December 31, 2007	548
Options granted	-
Options forfeited	(219)
Options outstanding at December 31, 2008	329
Options granted	-
Options forfeited	(56)
Options outstanding at December 31, 2009	273
Options granted	-
Options forfeited	-
Options outstanding at September 30, 2010	273

The exercise price for the options is $2.00 per share.

NPC Group, Inc.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

7. INCOME TAXES

Income tax expense (benefit) is comprised of the following:

	Nine Months Ended September 30,		Year Ended December 31,		
	2010	2009	2009	2008	2007
Current					
Federal	$ (10)	$ 1,214	$ 1,244	$ 367	$ 332
State and local	75	233	321	220	86
Total current expense	65	1,447	1,565	587	418
Deferred					
Federal	(1,006)	(2,761)	(3,995)	(767)	(1,320)
State and local	(87)	(238)	(349)	(75)	(118)
Net change in valuation allowance	8,036	10,031	13,625	9,852	10,522
Total deferred expense	6,943	7,032	9,281	9,010	9,084
	$ 7,008	$ 8,479	$ 10,846	$ 9,597	$ 9,502

The provisions for income taxes as reported are different from the provisions computed by applying the statutory federal income tax rate. The differences are reconciled as follows:

	Nine Months Ended September 30,		Year Ended December 31,		
	2010	2009	2009	2008	2007
Federal income tax benefit at statutory rate	$ (1,460)	$ (2,047)	$ (3,147)	$ (289)	$ (1,027)
Nondeductible meals and entertainment	14	13	24	23	53
State income taxes (benefit)	(12)	(3)	(30)	136	(22)
Other	430	485	374	(125)	(24)
Net change in valuation allowance	8,036	10,031	13,625	9,852	10,522
	$ 7,008	$ 8,479	$ 10,846	$ 9,597	$ 9,502

A valuation allowance for the NPC deferred tax assets was provided for all periods, due to the uncertainty of realization of the future tax benefits associated with the deferred tax assets. NPC Management Co. is not included in NPC's Consolidated Tax Group.

As of December 31, 2009, the Company had estimated federal and state net operating loss carryforwards totaling approximately $78.6 million which begin to expire in 2022. The Company also has available to it future deductions associated with the carryforward of NPC's tax basis in its goodwill. Any future changes in control of the Company could, under certain circumstances, result in a limitation

of the net operating loss carryforwards. These loss carryforwards are subject to annual limitation as a result of previous ownership changes.

8. EMPLOYEE BENEFIT PLANS

401(k) Plan

The Company sponsors a defined contribution plan under Section 401(k) of the Internal Revenue Code (the "401(k) Plan") that covers all employees with no specific eligibility requirements. Employees are eligible to enroll in the 401(k) Plan on the first day of any calendar month after employment. Employees may contribute up to 15% (subject to certain ERISA limitations) of their eligible compensation on a pre-tax basis. The Company will match 50% of the participant's before-tax contributions up to 6% of the participant's taxable wages or salary. Employer contributions to the 401(k) Plan become 25% vested after two years of employment and continue to vest on an annual basis and became fully vested after an employee has completed five years of service starting January 1, 2000, or thereafter. The Company expensed contributions to the 401(k) Plan of approximately $195, $192, $228, $353 and $335, for the nine months ended September 30, 2010 and 2009 and for the years ended December 31, 2009, 2008 and 2007, respectively.

Employee Health Plan

The Company sponsors an employee health plan which provides major medical, dental, life and short-term disability insurance to employees. Under the Plan, the Company generally pays all qualified claims up to $50 per person, per year. Any qualified claims incurred during a plan year in excess of $50 are insured by an outside insurance company up to a specified amount each year. The Company's expense for this plan was approximately $1,988, $1,975, $2,554, $2,285, and $3,303, for the nine months ended September 30, 2010 and 2009 and for the years ended December 31, 2009, 2008 and 2007, respectively.

9. RELATED PARTY TRANSACTIONS

The Company has entered into a Services Agreement with NPC Management Co. Total fees for general management, consulting and other advisory services under the Services Agreement were $1,370, $1,639, $2,184, $2,047, and $1,730, for the nine months ended September 30, 2010 and 2009 and for the years ended December 31, 2009, 2008 and 2007, respectively. Because NPC Management Co. is a consolidated subsidiary, all expenses paid and related payables under the agreement were eliminated in consolidation.

NPC Management Co. has a Professional Services Agreement ("PSA") with GTCR. Pursuant to the terms of the PSA, NPC Management Co. pays a $250 annual management fee to GTCR. The PSA also provides for a 1% placement fee on certain issues of NPC Holdings equity financings. No placement fees are due to GTCR until the aggregate amount exceeds $1,185. At that time, certain additional equity financings will be subject to the 1% placement fee. There were no placement fees paid to GTCR for any of the periods presented. The PSA was cancelled in November 2010 in connection with the sale of the Company to FTPS.

NPC Group, Inc.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

10. COMMITMENTS AND CONTINGENCIES

Leases

The Company has noncancelable operating lease agreements to rent office space. At December 31, 2009, the minimum future rental payments due under all operating leases for the remainder of the lease terms were as follows:

Year Ending December 31	
2010	$ 2,333
2011	943
2012	854
2013	616
2014	530
Thereafter	1,280
	$ 6,556

Total rent expense incurred under operating leases was $1,103, $1,193, $1,550, $3,352 and $2,404, for the nine months ended September 30, 2010 and 2009 and for the years ended December 31, 2009, 2008 and 2007, respectively. The Company has straight-lined rental expense over the term of the leases.

Minimum Processing Commitments

The Company has nonexclusive agreements with several processors to provide services related to transaction processing and various reporting tools. Certain of these agreements require the Company to submit a minimum number of transactions for processing over the term of the agreements.

One of the Company's sponsorship agreements ("the Agreement") extends until December 2012, with a possible two year extension if certain minimum transaction levels are not met. Under the Agreement, the Sponsor Bank is to provide the Company sponsorship and processing services with respect to certain of the Company's merchant contracts on a specified number of transactions and for a specified fee per transaction processed. The Company is also charged a recovery fee of 10% of all funds recovered related to any unpaid charges to merchants processed by the Sponsor Bank under this agreement. Amounts incurred related to the Agreement are included in the accompanying statements of operations under processing costs. If the Company fails to provide the minimum required transactions, the Company will incur a Minimum Termination Fee equal to the difference between the contracted minimum number of transactions and the gross transactions that have been processed, including the transactions during the potential two year contract extension, multiplied by the rates defined by the Agreement. In the event of early termination by the Company, the Company will pay $1,500 if termination occurs in 2010 or 2011 and $1,000 if it occurs in 2012.

Under other agreements, the Sponsor Bank provides the Company technical, software and system services; certain accounting and administrative services; certain services relating to the MAP source code being licensed to the Company; and assistance as it relates to risk management and establishing risk policy, guidelines, practices and processes.

Effective January 1, 2006, the Company entered into a Master Services Agreement ("MSA") for front-end processing services. The MSA term extends until December 2010, with possible successive two-year extensions if certain minimum transaction levels are not met. Additionally, if the Company

fails to provide the minimum required transactions, the Company will incur a Termination Fee equal to the difference between the contracted minimum number of transactions and the gross transactions that have been processed, including any transactions processed during potential two-year extensions, multiplied by the rates defined by the MSA. In the event of early termination by the Company, the Company will pay the greater of $1,000 or the Termination Fee if the termination occurs in 2010.

Legal Matters

The Company is subject to certain other legal proceedings, claims and disputes which arise in the ordinary course of its business. Although the Company cannot predict the outcomes of these legal proceedings, the Company's management does not believe these actions will have a material adverse effect on the Company's financial position, results of operations or liquidity.

Shares

Class A Common Stock

Prospectus

J.P. Morgan	**Morgan Stanley**	**Credit Suisse**
Goldman, Sachs & Co.		**Deutsche Bank Securities**

Citigroup	**UBS Investment Bank**	**Jefferies**
Raymond James	**William Blair & Company**	**Wells Fargo Securities**

Until , 2012 (25 days after the date of this prospectus), all dealers that effect transactions in these securities, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to the dealers' obligation to deliver a prospectus when acting as underwriters and with respect to their unsold allotments or subscriptions.

, 2012

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 13. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION.

The expenses, other than underwriting commissions, expected to be incurred by us, or the Registrant, in connection with the issuance and distribution of the securities being registered under this Registration Statement are estimated to be as follows:

SEC Registration Fee	$ 11,460
Financial Industry Regulatory Authority, Inc. Filing Fee	10,500
NYSE Listing Fee	*
Printing and Engraving	*
Legal Fees and Expenses	*
Accounting Fees and Expenses	*
Transfer Agent and Registrar Fees	*
Miscellaneous	*
Total	$ *

* To be completed by amendment.

ITEM 14. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

The Registrant is governed by the Delaware General Corporation Law, or DGCL. Section 145 of the DGCL provides that a corporation may indemnify any person, including an officer or director, who was or is, or is threatened to be made, a party to any threatened, pending or completed legal action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of such corporation), by reason of the fact that such person was or is an officer, director, employee or agent of such corporation or is or was serving at the request of such corporation as a director, officer, employee or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, provided such officer, director, employee or agent acted in good faith and in a manner such person reasonably believed to be in, or not opposed to, the corporation's best interest and, for criminal proceedings, had no reasonable cause to believe that such person's conduct was unlawful. A Delaware corporation may indemnify any person, including an officer or director, who was or is, or is threatened to be made, a party to any threatened, pending or contemplated action or suit by or in the right of such corporation, under the same conditions, except that such indemnification is limited to expenses (including attorneys' fees) actually and reasonably incurred by such person, and except that no indemnification is permitted without judicial approval if such person is adjudged to be liable to such corporation. Where an officer or director of a corporation is successful, on the merits or otherwise, in the defense of any action, suit or proceeding referred to above, or any claim, issue or matter therein, the corporation must indemnify that person against the expenses (including attorneys' fees) which such officer or director actually and reasonably incurred in connection therewith.

The Registrant's amended and restated bylaws will authorize the indemnification of its officers and directors, consistent with Section 145 of the Delaware General Corporation Law, as amended. The Registrant intends to enter into indemnification agreements with each of its directors and executive officers. These agreements, among other things, will require the Registrant to indemnify each director and executive officer to the fullest extent permitted by Delaware law, including indemnification of expenses such as attorneys' fees, judgments, fines and settlement amounts incurred by the director or

executive officer in any action or proceeding, including any action or proceeding by or in right of the Registrant, arising out of the person's services as a director or executive officer.

Reference is made to Section 102(b)(7) of the DGCL, which enables a corporation in its original certificate of incorporation or an amendment thereto to eliminate or limit the personal liability of a director for violations of the director's fiduciary duty, except (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) pursuant to Section 174 of the DGCL, which provides for liability of directors for unlawful payments of dividends of unlawful stock purchase or redemptions or (iv) for any transaction from which a director derived an improper personal benefit.

The Registrant expects to maintain standard policies of insurance that provide coverage (i) to its directors and officers against loss rising from claims made by reason of breach of duty or other wrongful act and (ii) to the Registrant with respect to indemnification payments that it may make to such directors and officers.

The proposed form of Underwriting Agreement to be filed as Exhibit 1.1 to this Registration Statement provides for indemnification to the Registrant's directors and officers by the underwriters against certain liabilities.

ITEM 15. RECENT SALES OF UNREGISTERED SECURITIES.

On June 30, 2009, Vantiv, Inc. issued and sold 509,305 shares of its common stock to certain funds managed by Advent International Corporation for approximately $1,134.86 per share in a transaction exempt from registration pursuant to Section 4(2) of the Securities Act of 1933, as it was a transaction by an issuer that did not involve a public offering of securities.

As described in the prospectus included in this Registration Statement, Vantiv, Inc. will enter into a recapitalization agreement with existing stockholders and unitholders of Vantiv Holding, LLC involving issuances of the following unregistered securities:

- shares of Class A common stock to each of the investors who hold common stock in Vantiv, Inc.;
- shares of Class B common stock to Class B unitholders of Vantiv Holding, LLC; and
- shares of Class A common stock to JPDN Enterprises, LLC related to its interests in Vantiv Holding, LLC.

The shares of common stock in all of the transactions listed above were issued or will be in reliance on Section 4(2) of the Securities Act of 1933, as amended, as the sale of the security did not or will not involve a public offering. Appropriate legends were and will be affixed to the share certificate issued in each transaction.

ITEM 16. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

(a) Exhibits

Exhibit Number	Description of Exhibits
1.1*	Form of Underwriting Agreement.
2.1**	Master Investment Agreement among Fifth Third Bank, Fifth Third Financial Corporation, Advent-Kong Blocker Corp., Vantiv Holding, LLC (f/k/a FTPS Holding, LLC) and Vantiv, LLC (f/k/a Fifth Third Processing Solutions, LLC) dated March 27, 2009 and as amended June 30, 2009.
2.2**	Agreement and Plan of Merger by and among NPC Group, Inc., FTPS-BG Acquisition Corp., Vantiv, LLC (f/k/a Fifth Third Processing Solutions, LLC), and National Processing Holdings, LLC dated September 15, 2010.
2.3	Form of Recapitalization Agreement by and among Vantiv, Inc., Vantiv Holding, LLC, Fifth Third Bank, FTPS Partners, LLC, JPDN Enterprises, LLC and the Vantiv, Inc. stockholders party thereto.
3.1	Form of Amended and Restated Certificate of Incorporation of Vantiv, Inc.
3.2	Form of Amended and Restated Bylaws of Vantiv, Inc.
4.1*	Form of Class A Common Stock Certificate.
5.1*	Opinion of Weil, Gotshal & Manges LLP.
10.1	Form of Second Amended and Restated Limited Liability Company Agreement of Vantiv Holding, LLC.
10.2**	First Lien Loan Agreement, dated as of November 3, 2010, among Vantiv, LLC (f/k/a Fifth Third Processing Solutions, LLC), Goldman Sachs Lending Partners LLC as administrative and collateral agent, Bank of America, N.A., Credit Suisse Securities, Morgan Stanley Senior Funding, Inc., Fifth Third Bank SunTrust Bank and the other lenders party thereto.
10.3**	First Amendment to the First Lien Loan Agreement, dated as of January 19, 2011, among Vantiv, LLC (f/k/a Fifth Third Processing Solutions, LLC), the various lenders from time to time party thereto, Goldman Sachs Lending Partners LLC as administrative and collateral agent, and the other agents party thereto.
10.4**	Second Amendment to the First Lien Loan Agreement, dated as of May 17, 2011, among Vantiv, LLC (f/k/a Fifth Third Processing Solutions, LLC), the several banks and other financial institutions or entities from time to time parties thereto, Goldman Sachs Lending Partners LLC as administrative and collateral agent, and the other agents party thereto.
10.5**	Security Agreement, dated as of November 3, 2010, as amended and restated, among Vantiv, LLC (f/k/a Fifth Third Processing Solutions, LLC) and certain of its subsidiaries and Goldman Sachs Lending Partners LLC as collateral agent.
10.6**	First Lien Guaranty Agreement, dated as of November 3, 2010, among Vantiv, LLC (f/k/a Fifth Third Processing Solutions, LLC), Vantiv Holding, LLC (f/k/a FTPS Holding, LLC), and certain of its subsidiaries and Goldman Sachs Lending Partners LLC as administrative agent for the Guaranteed Creditors.
10.7	Stock Purchase Agreement, dated as of June 29, 2009, among Fifth Third Bank, Fifth Third Financial Corporation and JPDN Enterprises, LLC.
10.8**	Management Agreement, dated June 30, 2009, between Vantiv, LLC (f/k/a Fifth Third Processing Solutions, LLC) and Advent International Corporation.

Exhibit Number	Description of Exhibits
10.9	Form of Registration Rights Agreement by and among Vantiv, Inc. and the stockholders party thereto.
10.10	Form of Warrant issued by Vantiv Holding, LLC (f/k/a FTPS Holding, LLC) to Fifth Third Bank.
10.11**†	Referral Agreement, dated June 30, 2009, by and between Vantiv, LLC (f/k/a Fifth Third Processing Solutions, LLC) and Fifth Third Bancorp.
10.12**†	Master Services Agreement, dated as of June 30, 2009, between Fifth Third Bancorp and Vantiv, LLC (f/k/a Fifth Third Processing Solutions, LLC).
10.13**†	Amendment No. 1 to the Master Services Agreement between Vantiv, LLC and Fifth Third Bancorp.
10.14**†	Clearing, Settlement and Sponsorship Services Agreement, dated June 30, 2009, by and between Vantiv, LLC (f/k/a Fifth Third Processing Solutions, LLC) and Fifth Third Bank.
10.15	Vantiv Holding, LLC (f/k/a FTPS Holding, LLC) Management Phantom Equity Plan, as Amended.
10.16	Form of Amendment to the Vantiv Holding, LLC Management Phantom Equity Plan.
10.17	Form of Phantom Unit Award Agreement.
10.18	Phantom Unit Agreement, dated as of June 30, 2009, by and between Vantiv Holding, LLC (f/k/a FTPS Holding, LLC) and Charles D. Drucker.
10.19	Stock Transfer Agreement, dated as of June 30, 2009, among certain investment funds affiliated with Advent International Corporation, Advent-Kong Blocker Corp. and Pamela Patsley.
10.20	Side Letter, dated June 30, 2009, by and between Pamela Patsley and certain investment funds affiliated with Advent International Corporation.
10.21	Form of Advancement Agreement by and among Vantiv Holding, LLC and Vantiv, Inc.
10.22	Form of Exchange Agreement among Vantiv, Inc., Vantiv Holding, LLC, Fifth Third Bank, FTPS Partners, LLC and such other holders of Class B Units and Class C Non-Voting Units from time to time party thereto.
10.23	Form of Vantiv, Inc. 2012 Equity Incentive Plan.
10.24	Form of Restricted Stock Award Agreement under the Vantiv, Inc. 2012 Equity Incentive Plan for Holders of Phantom Units.
10.25	Form of Vantiv, LLC Executive Severance Plan.
10.26*	Form of Amended and Restated Offer Letter by and between Vantiv, LLC and Charles D. Drucker.
10.27	Form of Amended and Restated Offer Letter for executive officers.
10.28	Non-Competition, Non-Solicitation and Confidentiality Agreement made as of June 30, 2009, by and between Vantiv, LLC (f/k/a Fifth Third Processing Solutions, LLC) and Charles D. Drucker.
10.29	Form of Vantiv, LLC (f/k/a Fifth Third Processing Solutions, LLC) Non-Competition, Non-Solicitation and Confidentiality Agreement for executive officers.
10.30	Form of Tax Receivable Agreement by and among Vantiv, Inc., Fifth Third Bank and FTPS Partners, LLC.

Exhibit Number	Description of Exhibits
10.31	Form of Tax Receivable Agreement by and among Vantiv, Inc., the Advent Stockholders and Advent International Corporation.
10.32	Form of Tax Receivable Agreement by and between Vantiv, Inc. and JPDN Enterprises, LLC.
10.33	Form of Tax Receivable Agreement by and among Vantiv, Inc., Fifth Third Bank, FTPS Partners, LLC, the Advent Stockholders, Advent International Corporation and JPDN Enterprises, LLC.
11.1	Statement re computation of per share earnings (incorporated by reference to Notes to the Financial Statements included in Part I of this Registration Statement).
21.1**	Subsidiaries of the Registrant.
23.1	Consent of Deloitte & Touche LLP, Independent Registered Public Accounting Firm, relating to Vantiv, Inc.
23.2	Consent of Deloitte & Touche LLP, Independent Registered Public Accounting Firm, relating to Vantiv Holding, LLC and Transactive Ecommerce Solutions Inc.
23.3	Consent of PricewaterhouseCoopers LLP, Independent Auditors, relating to NPC Group, Inc.
23.4*	Consent of Weil, Gotshal & Manges LLP (included in the opinion filed as Exhibit 5.1 hereto).
24.1**	Power of Attorney (included on signature page).
99.1**	Consent of Jeffrey Stiefler.
99.2**	Consent of Greg Carmichael.
99.3**	Consent of Paul Reynolds.
99.4**	Consent of John Maldonado.
99.5**	Consent of David Mussafer.
99.6**	Consent of Christopher Pike.

* To be filed by amendment

** Previously filed

† Confidential treatment requested as to certain portions, which portions have been provided separately to the Securities and Exchange Commission.

ITEM 17. UNDERTAKINGS.

The undersigned registrant hereby undertakes to provide to the underwriters at the closing specified in the underwriting agreements, certificates in such denominations and registered in such names as required by the underwriters to permit prompt delivery to each purchaser.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the provisions referenced in Item 14 of this registration statement, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer, or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered hereunder, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

The undersigned registrant hereby undertakes that:

(1) For purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.

(2) For the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) For the purpose of determining liability under the Securities Act of 1933 to any purchaser, if the registrant is subject to Rule 430C, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

(4) For the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities, the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(a) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;

(b) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;

(c) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and

(d) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

Table of Contents

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Cincinnati, State of Ohio, on March 2, 2012.

Vantiv, Inc.

By: /s/ NELSON F. GREENE

Name: Nelson F. Greene
Title: *Chief Legal Officer and Secretary*

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities indicated on March 2, 2012.

Signature	Title
*	Chief Executive Officer, President and Director (Principal Executive Officer)
Charles D. Drucker	
/s/ MARK L. HEIMBOUCH	Chief Financial Officer (Principal Financial and Accounting Officer)
Mark L. Heimbouch	
*By: /s/ NELSON F. GREENE	
Attorney-in-Fact	

EXHIBIT INDEX

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99.6**	Consent of Christopher Pike.

* To be filed by amendment

** Previously filed

† Confidential treatment requested as to certain portions, which portions have been provided separately to the Securities and Exchange Commission.

RECAPITALIZATION AGREEMENT

This Recapitalization Agreement (this "Agreement") is entered into as of [ ],(1) 2012, by and among (i) Vantiv, Inc., a Delaware corporation ("Vantiv"), (ii) Vantiv Holding, LLC, a Delaware limited liability company ("Holding"), (iii) Fifth Third Bank, a bank chartered under the laws of the State of Ohio ("FTB"), (iv) FTPS Partners, LLC, a Delaware limited liability company and affiliate of FTB ("FTPS Partners"), (v) JPDN Enterprises, LLC, a Delaware limited liability company ("JPDN"), and (vi) each of the stockholders of Vantiv set forth on Exhibit A hereto (each, an "Existing Stockholder" and, collectively, the "Existing Stockholders"). Each of the parties to this Agreement is referred to herein as a "Party" or, collectively, the "Parties." Certain capitalized terms are defined in Section 5.1.

WHEREAS, as of immediately prior to the date hereof, the outstanding equity interests of Vantiv, which consist solely of shares of common stock of Vantiv, par value $0.01 per share (the "Old Common Stock"), are held by the Existing Stockholders in the numbers set forth across from their names on Exhibit A hereto;

WHEREAS, as of immediately prior to the date hereof, the outstanding equity interests of Holding, which consist of Class A Units (the "Holding Class A Units") and Class B Units (the "Holding Class B Units" and, together with the Holding Class A Units, the "Holding Units"), are held by Vantiv, FTB, FTPS Partners and JPDN in the numbers and classes set forth across from their names on Exhibit B hereto;

WHEREAS, in connection with the proposed initial public offering of New Class A Common Stock (as defined below) of Vantiv (the "IPO"), the price per share of which will be determined on [·], Vantiv desires to purchase (conditional upon the exercise by the underwriters of their option to purchase from Vantiv additional shares of New Class A common stock to cover over-allotments, if any) with a portion of the net proceeds from the IPO an aggregate of up to [·] Holding Class B Units from FTB and FTPS Partners (the "Unit Purchase");

WHEREAS, in connection with the IPO, the Parties desire to effect a recapitalization of Vantiv and Holding on the terms as more fully set forth herein prior to the time of delivery to the underwriters of the New Class A Common Stock being offered and sold in the IPO (the "IPO Closing Time");

WHEREAS, prior to the date hereof, certain of the Parties have restructured TransActive Ecommerce Solutions Inc.;

WHEREAS, the Parties intend that the reclassification of Old Common Stock into shares of New Common Stock will qualify as a recapitalization within the meaning of Section 368(a)(1)(E) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, the Parties intend that the issuance of the New Class B Common Stock will be treated as issued to FTB and FTPS Partners in partial consideration for the Unit Purchase to the extent permissible by law.

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(1) NTD: We expect to sign immediately before IPO pricing.

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein, and for other good and valuable consideration, the mutual receipt and sufficiency of which are hereby acknowledged, the Parties do hereby covenant and agree as follows:

ARTICLE I

RECLASSIFICATION

1.1 The transactions encompassed in this Article I (the "Recapitalization") shall be effected in the order set forth in this Article I.

1.2 Contribution of Holding Units. JPDN will contribute to Vantiv all of its right, title and interest in and to the [·] Holding Class A Units and [·] Holding Class B Units (the "JPDN Class B Units"), which, collectively, constitute all of the Holding Units held by JPDN (the "JPDN Holding Units"), free and clear of all Liens, in exchange for the issuance by Vantiv of [·] duly authorized, validly issued, fully paid and non-assessable shares of Old Common Stock and the JPDN Class B Units, upon such contribution to Vantiv and without any further action required, shall automatically convert into [·] Class A Units (the transactions set forth in this paragraph are referred to collectively as the "JPDN Contribution").

1.3 Amendment of LLC Agreement. Holding will amend and restate its existing limited liability company agreement in the form of the Second Amended and Restated Limited Liability Company Agreement attached hereto as Exhibit C (the "Amended LLCA"), in order, among other things, to effect a split of the Holding Units, pursuant to which each Holding Unit held by a member immediately prior to the date hereof shall represent, immediately following such split, [·] Holding Units (the transactions set forth in this paragraph are referred to collectively as the "Holding Unit Split").

1.4 Amendment of Certificate and Bylaws.

1.4.1 Following the effectiveness of the Amended LLCA, Vantiv will amend and restate its existing certificate of incorporation in the form of the Amended and Restated Certificate of Incorporation attached hereto as Exhibit D (the "Amended Charter"), in order, among other things, to (x) authorize a new Class A common stock, par value $0.00001 per share, of Vantiv, having the rights, preferences, privileges and restrictions set forth therein (the "New Class A Common Stock"), and a new Class B common stock, no par value per share, of Vantiv, having the rights, preferences, privileges and restrictions set forth therein (the "New Class B Common Stock" and, together with the New Class A Common Stock, the "New Common Stock"), and (y) reclassify each share of Old Common Stock into [·] duly authorized, validly issued, fully paid and non-assessable shares of New Class A Common Stock and (z) cancel and eliminate the Old Common Stock. Vantiv shall file the Amended Charter with the Secretary of State of the State of Delaware in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware, to be effective [**the date hereof**] immediately following the effectiveness of the Amended LLCA.

1.4.2 Amendment of Bylaws. Following the effectiveness of the Amended LLCA, Vantiv will also amend and restate its existing bylaws in the form of the Amended and Restated Bylaws attached hereto as Exhibit E (the "Amended Bylaws"), Vantiv shall adopt the Amended Bylaws to be effective [**the date hereof**] immediately following the effectiveness of the Amended LLCA.

1.5 Cancellation of Old Common Stock.

1.5.1 Immediately upon the filing of the Amended Charter, (a) each of the Existing Stockholders holding shares of Old Common Stock shall be entitled to receive [·] shares of Class A Common Stock in exchange for each share of Old Common Stock held by such Existing Stockholder and (b) each of the stock certificates representing shares of Old Common Stock (the "Certificate(s)") shall cease to represent any ownership interest in Vantiv and shall thereafter represent only the right to receive the shares of New Class A Common Stock into which such shares of Old Common Stock have been reclassified in accordance with this Article II.

1.5.2 Promptly following the filing of the Amended Charter, each of the Existing Stockholders holding Old Common Stock will surrender the Certificate(s) representing their shares of Old Common Stock to Vantiv or its designee, accompanied by a stock power duly executed in blank. Immediately thereafter, Vantiv shall cancel all such Certificates and (i) to the extent that shares of the New Class A Common stock are certificated, issue new certificates representing the duly authorized, validly issued, fully paid and non-assessable shares of New Class A Common Stock into which such Old Common Stock has been reclassified (together with the certificates representing the shares of New Common Stock issued pursuant to Sections 2.4 and 2.5, the "New Certificates") or (ii) to the extent that the shares of New Class A Common Stock are uncertificated, establish an electronic book-entry account representing the duly authorized, validly issued, fully paid and non-assessable shares of New Class A Common Stock into which such Old Common Stock has been reclassified, in each case in the amounts set forth opposite such Existing Stockholder's name on Exhibit F hereto. If any Certificate shall have been lost, stolen or destroyed, the holder of such Certificate shall make an affidavit of that fact and provide an indemnity in form and substance satisfactory to Vantiv. No fractional shares of New Common Stock shall be issued in connection with the Recapitalization, and each Investor hereby waives any right to payment in lieu of such fractional shares. Vantiv shall make all appropriate notations in its books and records to record the issuance of New Common Stock and the surrender and cancellation of the shares of Old Common Stock.

1.6 Issuance of New Class B Common Stock. Immediately upon the filing of the Amended Charter and the cancellation of the Old Common Stock, Vantiv will issue (i) [·] duly authorized, validly issued, fully paid and nonassessable shares of New Class B Common Stock to FTB and (ii) [·] duly authorized, validly issued, fully paid and nonassessable shares of New Class B Common Stock to FTPS Partners, in each case, in partial consideration of the Unit Purchase. The parties intend that the transactions contemplated by this Section 1.6 and that the transaction contemplated by Section 1.5 will qualify as a recapitalization within the meaning of Section 368(a)(1) of the Code, will be in partial consideration for the Unit Purchase, and the parties will take the position for all U.S. federal and other applicable income tax purposes that the transactions contemplated hereby so qualify unless a contrary position is required by

Applicable Law or the good faith resolution of a tax contest. The matters set forth in Sections 1.4, 1.5 and 1.6 shall be collectively referred to as the "Vantiv Reclassification".

1.7 Unit Purchase. To effect the Unit Purchase, FTB and FTPS Partners shall sell to Vantiv, and Vantiv shall purchase from FTB and FTPS Partners (in each case, conditional upon the exercise by the underwriters of their option to purchase from Vantiv additional shares of New Class A Common Stock to cover over-allotments) an aggregate number of Holding Class B Units equal to the number of shares of New Class A Common Stock to be sold by the Advent Stockholders (as defined below) pursuant to the exercise by the underwriters of such option, which sale by FTB and FTPS Partners shall be made pursuant to, and in accordance with, Section 2.4 of the Exchange Agreement.

ARTICLE II

ADDITIONAL AGREEMENTS

2.1 Entry into Additional Agreements. As of immediately following the execution hereof:

2.1.1 Vantiv, Holding, FTB and FTPS Partners shall enter into the Exchange Agreement (as amended, modified or supplemented from time to time, the "Exchange Agreement"), to be effective immediately after the Vantiv Reclassification and before the IPO Closing Time;

2.1.2 Vantiv, the Existing Stockholders, FTB, FTPS Partners and JPDN shall enter into the Registration Rights Agreement (as amended, modified or supplemented from time to time, the "Registration Rights Agreement"), to be effective immediately after the Vantiv Reclassification and before the IPO Closing Time;

2.1.3 Holding shall execute the Warrant, dated June 30, 2009 (the "Warrant"), upon presentment of the existing Warrant, to be effective immediately after the JPDN Contribution and before the IPO Closing Time;

2.1.4 Vantiv and each of Holding, JPDN, FTB and certain investment fund affiliates of Advent International Corporation shall enter into the Tax Receivable Agreements (as amended, modified or supplemented from time to time, the "TRAs"), to be effective immediately after the Vantiv Reclassification and before the IPO Closing Time;

2.1.5 Vantiv, Holding, FTB and FTPS shall enter into the Advancement Agreement (as amended, modified or supplemented from time to time, the "Advancement Agreement"), to be effective immediately after the Vantiv Reclassification and before the IPO Closing Time; and

2.1.6 Vantiv shall contribute to Holding $[·] of the proceeds of the IPO in exchange for [·]Class A Units of Holding pursuant to Section 2.4(b) of the Exchange Agreement.(2)

ARTICLE III

FEES AND EXPENSES

3.1 Payment of Consent Modification Fee. At the IPO Closing Time, Vantiv shall pay to FTB $15 million in cash together with any reimbursable out-of-pocket costs incurred by FTB and its Affiliates in connection with the IPO (as detailed in writing by FTB at least five business days days prior to the IPO Closing Time) that are reasonable by wire transfer of immediately available funds to an account designated in writing to Vantiv in consideration of the modification of FTB's transferability of consent rights as reflected in the Amended LLCA.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties by Vantiv. Vantiv hereby represents and warrants to each of the other Parties as follows:

4.1.1 Organization. Vantiv is, and upon adoption of the Amended Charter, will be, a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has the corporate power and authority to carry on its business as now being conducted and to own and operate the properties and assets now owned and being operated by it. Vantiv is duly qualified or licensed to do business and is in good standing in each jurisdiction in which such qualification is necessary under Applicable Law as a result of the conduct of its business or the ownership of its properties.

4.1.2 Capitalization, Equity Ownership. Immediately prior to the Recapitalization, the authorized capital stock of Vantiv consists solely of [·] shares of Old Common Stock, of which [509,305] shares are outstanding. All shares of Old Common Stock have been duly authorized and validly issued and are fully paid and nonassessable. There are no, and as of the Recapitalization, there will be no, Liens (as herein defined) on any shares of Old Common Stock. Immediately following the Recapitalization, the authorized capital stock of Vantiv will consist solely of (i) [·] shares of New Common Stock, [·] of which will be issued and outstanding as set forth in more detail on Exhibit F, including [·] shares of New Class A Common Stock and [·] shares of New Class B Common Stock, and (ii) [·] shares of preferred stock, par value $0.00001 per share, none of which will be issued and outstanding. The shares of New Common Stock, when issued, sold and delivered in accordance with the terms set forth in this Agreement, will be duly authorized, validly issued, fully paid and nonassessable and free and clear of Liens and restrictions on transfer, other than restrictions on transfer set forth in the Exchange Agreement and applicable state and federal securities laws, and except for Liens created by or imposed by a holder of New Common Stock on its shares after the IPO Closing

(2) Note to Draft: This should be determined by the time this Agreement has been executed and should be reflected.

Time. Vantiv has no subsidiaries or any equity interest in any person or entity other than in Holding and indirectly its subsidiaries.

4.1.3 Authority. Vantiv has the corporate power and authority to enter into this Agreement, the Exchange Agreement, the Amended LLCA, the Registration Rights Agreement, the TRAs, the Advancement Agreement and the Amended Charter, and to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance of this Agreement, the Exchange Agreement, the Amended LLCA, the Registration Rights Agreement, the TRAs and the Advancement Agreement and the consummation of the transactions contemplated hereby and thereby, including the Recapitalization, have been duly authorized by all necessary corporate action on the part of Vantiv and its stockholders, and no other proceeding or approval on the part of Vantiv or its stockholders is necessary to authorize the execution and delivery of such agreements or the performance thereof or the consummation of any of the transactions contemplated hereby and thereby in each case by Vantiv or Vantiv Holding, including the Recapitalization. Each of this Agreement, the Exchange Agreement, the Amended LLCA, the Registration Rights Agreement, the TRAs and the Advancement Agreement, assuming the due authorization, execution and delivery of such agreement by the parties thereto other than Vantiv, represents a legal, valid and binding obligation of Vantiv, enforceable against Vantiv in accordance with its terms, except as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors' rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or law). Prior to the date hereof, the board of directors of Vantiv shall have approved in all respects the filing of the Amended Charter with the Secretary of the State of Delaware and the adoption of the Amended and Restated Bylaws of Vantiv.

4.1.4 Agreements With Respect to Vantiv Securities. There are no, and immediately prior to the IPO Closing Time will be no, and neither Vantiv nor any subsidiary of Vantiv is bound by or subject to any, (i) preemptive or other outstanding rights, subscriptions, options, warrants, conversion, put, call, exchange or other rights, agreements, commitments, arrangements or understandings of any kind pursuant to which Vantiv or any subsidiary of Vantiv, contingently or otherwise, is or may become obligated to offer, issue, sell, purchase, return or redeem, or cause to be offered, issued, sold, purchased, returned or redeemed, any ownership or equity interest in Vantiv or any subsidiary of Vantiv or any securities exercisable or exchangeable for, or convertible into, any ownership or equity interest in Vantiv or any subsidiary of Vantiv; (ii) stockholder agreements, voting trusts, proxies or other agreements or understandings to which Vantiv or any subsidiary of Vantiv is a party or to which Vantiv or any subsidiary of Vantiv is bound relating to the holding, voting, sale, purchase, redemption or other acquisition of equity interests of Vantiv or any subsidiary of Vantiv; or (iii) agreements, commitments, arrangements, understandings or other obligations to declare, make or pay any dividends or distributions, whether current or accumulated, or due or payable, on any equity interests in Vantiv or any subsidiary of Vantiv; in each of clauses (i)—(iii), except pursuant to the Exchange Agreement, the Amended Charter, the Amended LLCA, the Warrant, the Underwriting Agreement, dated [·], 2012, among the Company, Holding, the selling stockholders party thereto and J.P. Morgan Securities, LLC, Morgan Stanley & Co., LLC and

Credit Suisse Securities (USA) LLC, as representatives of the several underwriters named therein, or the Vantiv, Inc. 2012 Equity Incentive Plan.

4.1.5 Non-Contravention. The execution, delivery and performance by Vantiv of each of this Agreement, the Exchange Agreement, the Registration Rights Agreement, the Warrant, the TRAs and the Advancement Agreement and the consummation by Vantiv of the transactions contemplated hereby and thereby will not (i) contravene or violate any provision of any Applicable Law, (ii) conflict with or violate any provision of the certificate of incorporation or bylaws of Vantiv, (iii) conflict with, result in a breach or violation of, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give rise to any rights of termination, suspension, amendment, acceleration or cancellation, under any agreement, contract, commitment, instrument, undertaking, lease, note, mortgage, indenture, license or arrangement, whether written or oral, to which Vantiv is a party or by which any property or asset of Vantiv is bound or affected, or (iv) require the consent of or filing with any Governmental Authority or any other third party.

4.1.6 Sole Representations and Warranties. Except for the representations and warranties set forth in this Section 4.1 or in any instrument required to be delivered by Vantiv hereunder, Vantiv makes no other representations and warranties herein in connection with the issuance of the shares of New Common Stock pursuant to this Agreement.

4.2 Representations and Warranties by Holding. Holding hereby represents and warrants to each of the other Parties as follows:

4.2.1 Organization. Holding is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware and has the limited liability company power and authority to carry on its business as now being conducted and to own and operate the properties and assets now owned and being operated by it. Holding is duly qualified or licensed to do business and is in good standing in each jurisdiction in which such qualification is necessary under Applicable Law as a result of the conduct of its business or the ownership of its properties.

4.2.2 Capitalization, Equity Ownership. Upon the Holding Unit Split, the capital structure of Holding will be as set forth in the Amended LLCA. All Holding Units have been or will have been duly authorized and validly issued and fully paid and nonassessable. Any Holding Units to be issued at the IPO Closing Time to Vantiv in connection with the IPO will be duly authorized, validly issued, fully paid and nonassessable and free and clear of Liens.

4.2.3 Authority. Holding has the limited liability company power and authority to enter into this Agreement, the Exchange Agreement, the Amended LLCA, the Warrant and the Advancement Agreement and to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance of this Agreement, the Exchange Agreement, the Amended LLCA, the Warrant and the Advancement Agreement and the consummation of the transactions contemplated hereby and thereby, including the Holding Unit Split, have been duly authorized by all necessary limited liability company action on the part of Holding and its members, and no other proceeding or approval on the part of Holding or its members is necessary to authorize the execution and

delivery of such agreements or the performance thereof or the consummation of any of the transactions contemplated hereby and thereby by Holding, including the Holding Unit Split. Each of this Agreement, the Exchange Agreement, the Amended LLCA, the Warrant and the Advancement Agreement, assuming the due authorization, execution and delivery of such agreement by the parties thereto other than Holding, represents a legal, valid and binding obligation of Holding, enforceable against Holding in accordance with its terms, except as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors' rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or law).

4.2.4 Non-Contravention. The execution, delivery and performance by Holding of each of this Agreement, the Exchange Agreement, the Amended LLCA, the Warrant and the Advancement Agreement and the consummation by Holding of the transactions contemplated hereby and thereby will not (i) contravene or violate any provision of any Applicable Law, (ii) conflict with or violate any provision of the Amended and Restated Limited Liability Company Agreement of Holding, as currently in effect, or the Amended LLCA, (iii) conflict with, result in a breach or violation of, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give rise to any rights of termination, suspension, amendment, acceleration or cancellation, under any material agreement, contract, commitment, instrument, undertaking, lease, note, mortgage, indenture, license or arrangement, whether written or oral, to which Holding or any of its subsidiaries is a party or by which any property or asset of Holding or any of its subsidiaries is bound or affected, or (iv) require the material consent of or filing with any Governmental Authority or any other third party.

4.2.5 Sole Representations and Warranties. Except for the representations and warranties set forth in this Section 4.2 or in any instrument required to be delivered by Holding hereunder, Holding makes no other representations and warranties herein in connection with the Recapitalization.

4.3 Representations and Warranties of FTB, FTPS Partners, JPDN and the Existing Stockholders. Each of FTB, FTPS Partners, JPDN and the Existing Stockholders (each, an "Investor" and collectively, the "Investors") hereby represents and warrants to the other Parties on its own behalf (and not on behalf of any other Party), severally and not jointly, as follows:

4.3.1 Organization. Such Investor is an entity duly organized, validly existing and in good standing under the laws of its state of incorporation or formation, and has the corporate or other entity power and authority to carry on its business as now being conducted and to own and operate the properties and assets now owned and being operated by it. Such Investor is duly qualified or licensed to do business and is in good standing in each jurisdiction in which such qualification is necessary under Applicable Law as a result of the conduct of its business or the ownership of its properties.

4.3.2 Authority. Such Investor has the corporate or other entity power and authority to enter into this Agreement and, as applicable, the Exchange Agreement, the Amended LLCA, the Registration Rights Agreement and the TRAs and to perform its obligations hereunder and thereunder. The execution, delivery and performance of this Agreement and, as

applicable, the Exchange Agreement, the Amended LLCA, the Registration Rights Agreement and the TRAs and the consummation of the transactions contemplated hereby and thereby, have been duly authorized by all necessary corporate or other entity action on the part of such Investor, and no other

proceeding or approval on the part of such Investor or any equity holder, general partner, managing member, or similar person of such Investor is necessary to authorize such Investor's execution and delivery of this Agreement or, as applicable, the Exchange Agreement, the Amended LLCA, the Registration Rights Agreement, or the TRAs or the performance of any of the transactions contemplated hereby or thereby. Each of this Agreement and, as applicable, the Exchange Agreement, the Amended LLCA, the Registration Rights Agreement, and the TRAs, assuming the due authorization, execution and delivery of such agreement by the parties thereto other than such Investor, each represents a legal, valid and binding obligation of such Investor, enforceable against such Investor in accordance with its terms, except as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors' rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or law).

4.3.3 Non-Contravention. The execution, delivery and performance by such Investor of each of this Agreement and, as applicable, the Exchange Agreement, the Amended LLCA, the Registration Rights Agreement, and the TRAs and the consummation by such Investor of the transactions contemplated hereby and thereby will not (i) contravene or violate any provision of any Applicable Law, (ii) conflict with or violate any provision of the articles of organization (or equivalent) of such Investor, (iii) conflict with, result in a breach or violation of, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give rise to any rights of termination, suspension, amendment, acceleration or cancellation, under any agreement, contract, commitment, instrument, undertaking, lease, note, mortgage, indenture, license or arrangement, whether written or oral, to which such Investor is a party or by which any property or asset of such Investor is bound or affected, or (iv) require the consent of or filing with any Governmental Authority or any other third party.

4.3.4 Ownership and Transfer of Shares. Each Investor identified on Exhibit A is the legal and beneficial owner of the shares of Old Common Stock set forth next to such Investor's name on Exhibit A, free and clear of any and all Liens.

4.3.5 Corporate Action of Vantiv Stockholders. Prior to the date hereof, the requisite Investors shall have executed written consents authorizing and approving in all respects the filing of the Amended Charter with the Secretary of the State of Delaware.

4.3.6 Sole Representations and Warranties. Except for the representations and warranties set forth in this Section 4.3 or in Section 4.4 or in any instrument required to be delivered by such Investor hereunder, such Investor makes no other representations and warranties herein in connection with the Recapitalization.

4.4 Additional Representation and Warranty of Advent Stockholders; Indemnity.

4.4.1 Representation and Warranty. Each of the Existing Stockholders other than the Gary Lee Patsley Retained Annuity Trust No. 1 and the Pamela H. Patsley Retained

Annuity Trust No. 1 (such Existing Stockholders, the "Advent Stockholders"), hereby jointly and severally represents and warrants to FTB, as of the date hereof, that Vantiv has not conducted any business prior to the date hereof, other than owning limited liability company interests of Holding, and has no liabilities or obligations of any nature other than pursuant to this Agreement, the Exchange Agreement, the Amended LLCA, the Registration Rights Agreement, the TRAs, the Advancement Agreement and the Amended Charter and de minimis ones.

4.4.2 Indemnity. The Advent Stockholders, jointly and severally, hereby agree to indemnify, defend and hold harmless FTB and its affiliates and their respective directors, officers, shareholders, partners, members and employees and their heirs, successors and permitted assigns, each in their capacity as such, from, against and in respect of any damages, losses, charges, liabilities, claims, demands, actions, suits, proceedings, payments, judgments, settlements, assessments, deficiencies, taxes, interest, penalties, and costs and expenses, including fines and penalties (including expenses of investigation and reasonable attorney's fees and expenses) imposed on, sustained, incurred or suffered by, or asserted against, any of FTB, Vantiv or their affiliates or their respective directors, officers, shareholders, partners, members and employees and their heirs, successors and permitted assigns, directly or indirectly relating to or arising out of any breach of the representation and warranty in Sections 4.1 and 4.4(a).

ARTICLE V

Miscellaneous

5.1 Certain Definitions. The following terms shall have the meanings set forth below for the purposes of this Agreement:

5.1.1 "Applicable Law" shall mean, with respect to any Person, all provisions of laws, statutes, ordinances, rules, regulations, permits, orders or certificates of any Governmental Authority applicable to such Person or any of its assets or property, and all judgments, injunctions, orders and decrees of any Governmental Authorities in proceedings or actions in which such Person is a party or by which any of its assets or properties are bound.

5.1.2 "Governmental Authority" shall mean any instrumentality, subdivision, court, administrative agency, commission, official or other authority of the United States or any other country or any state, province, prefect, municipality, locality or other government or political subdivision thereof, or any quasi-governmental or private body exercising any regulatory, taxing, importing or other governmental or quasi-governmental authority.

5.1.3 "Lien" shall mean any lien, encumbrance, pledge, mortgage, deed of trust, security interest, claim, lease, charge, option, right of first refusal, easement, servitude, proxy, voting trust or agreement, transfer restriction under any equity holder or similar agreement, encumbrance or any other restriction or limitation whatsoever.

5.1.4 "Person" shall mean any individual, firm, corporation, partnership, limited liability company, trust, joint venture, governmental authority or other entity.

5.2 Notices. Any notices and other communications required or permitted in this Agreement shall be effective if in writing and (a) delivered personally, (b) sent by facsimile, or (c) sent by overnight courier, in each case, addressed as follows:

If to Vantiv or Holding:	c/o Vantiv, Inc. 8500 Governor's Hill Drive Symmes Township, Ohio 45249 Attention: General Counsel
With a copy to:	Weil, Gotshal & Manges LLP 100 Federal Street, 34th Floor Boston, Massachusetts 02110 Facsimile No.: (617) 772-8333 Attention: Marilyn French, Esq.
If to Fifth Third Bank or FTPS Partners, to:	Fifth Third Bank 38 Fountain Square Plaza Cincinnati, OH 45263 Facsimile No: (513) 534-6757 Attention: Paul Reynolds
With a copy to:	Sullivan & Cromwell LLP 125 Broad Street New York, New York 10004 Facsimile No.: (212) 291-9085 Attention: Alexandra D. Korry and Andrew R. Gladin
If to JPDN:	JPDN Enterprises, LLC 4626 151 St. Urbandale, Iowa 50323 Attention: Charles Drucker
With a copy to:	Vantiv, Inc. 8500 Governor's Hill Drive Symmes Township, OH 45249 Attention: General Counsel
If to any other Party:	To the addresses set forth with respect to such Investors on Exhibit F hereof.

or to such other place and with such other copies as either party may designate as to itself by written notice to the others.

Notice to the holder of record of any shares of capital stock shall be deemed to be notice to the holder of such shares for all purposes hereof.

Unless otherwise specified herein, such notices or other communications shall be deemed effective (x) on the date received, if personally delivered, (y) on the date received if delivered by

facsimile on a business day, or if not delivered on a business day, on the first business day thereafter and (z) two business days after being sent by overnight courier. Each of the parties hereto shall be entitled to specify a different address by giving notice as aforesaid to each of the other parties hereto.

5.3 Binding Effect, Etc. This Agreement constitutes the entire agreement of the parties with respect to its subject matter, supersedes all prior or contemporaneous oral or written agreements or discussions with respect to such subject matter, other than any of the other agreements expressly referred to herein or and shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, representatives, successors and permitted assigns. This Agreement may not be assigned without the prior written consent of all other parties hereto.

5.4 Descriptive Heading. The descriptive headings of this Agreement are for convenience of reference only, are not to be considered a part hereof and shall not be construed to define or limit any of the terms or provisions hereof.

5.5 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one instrument. A facsimile signature shall be considered due execution and shall be binding upon the signatory thereto with the same force and effect as if the signature were an original.

5.6 Severability. The provisions of this Agreement shall be deemed not to be severable.

5.7 Governing Law. This Agreement and all claims, controversies or causes of action relating to, arising out of, or based upon, this Agreement or relating to the subject matter hereof shall be governed by and construed in accordance with the domestic substantive laws of the State of Delaware without giving effect to any choice or conflict of laws provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction.

5.8 Consent to Jurisdiction. Each party to this Agreement, by its execution hereof, (a) hereby irrevocably submits to the exclusive jurisdiction of the Delaware Court of Chancery or, if unavailable, the United States District Court for the District of Delaware , in each case, sitting in the City of Wilmington, Delaware (the "Chosen Courts"), for the purpose of any action, claim, cause of action or suit (in contract, tort or otherwise), inquiry, proceeding or investigation arising out of or based upon this Agreement or relating to the subject matter hereof, (b) hereby waives to the extent not prohibited by Applicable Law, and agrees not to assert, and agrees not to allow any of its subsidiaries to assert, by way of motion, as a defense or otherwise, in any such action, any claim that it is not subject personally to the jurisdiction of the Chosen Courts, that its property is exempt or immune from attachment or execution, that any such proceeding brought in one of the Chosen Courts is improper, or that this Agreement or the subject matter hereof or thereof may not be enforced in or by such Chosen Court and (c) hereby agrees not to commence or maintain any action, claim, cause of action or suit (in contract, tort or otherwise),

inquiry, proceeding or investigation arising out of or based upon this Agreement or relating to the subject matter hereof other than before one of the Chosen Courts nor to make any motion or take any other action seeking or intending to cause the transfer or removal of any such action, claim, cause of action or suit (in contract, tort or otherwise), inquiry, proceeding or investigation to any

court other than one of the Chosen Courts whether on the grounds of inconvenient forum or otherwise. Notwithstanding the foregoing, any party to this Agreement may commence and maintain an action to enforce a judgment of any of the Chosen Courts in any court of competent jurisdiction. Each party hereto hereby consents to service of process in any such proceeding in any manner permitted by Delaware law, and agrees that service of process by registered or certified mail, return receipt requested, at its address specified on Exhibit F hereof is reasonably calculated to give actual notice.

5.9 WAIVER OF JURY TRIAL. TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW WHICH CANNOT BE WAIVED, EACH PARTY HERETO HEREBY WAIVES AND COVENANTS THAT IT WILL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT OR OTHERWISE) ANY RIGHT TO TRIAL BY JURY IN ANY FORUM IN RESPECT OF ANY ISSUE OR ACTION, CLAIM, CAUSE OF ACTION OR SUIT (IN CONTRACT, TORT OR OTHERWISE), INQUIRY, PROCEEDING OR INVESTIGATION ARISING OUT OF OR BASED UPON THIS AGREEMENT OR THE SUBJECT MATTER HEREOF OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE TRANSACTIONS CONTEMPLATED HEREBY, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING. EACH PARTY HERETO ACKNOWLEDGES THAT IT HAS BEEN INFORMED BY THE OTHER PARTIES HERETO THAT THIS SECTION 5.10 CONSTITUTES A MATERIAL INDUCEMENT UPON WHICH THEY ARE RELYING AND WILL RELY IN ENTERING INTO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY. ANY PARTY HERETO MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 6.10 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF EACH SUCH PARTY TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

5.10 Specific Performance. Each party hereto acknowledges that the remedies at law of the other parties for a breach or threatened breach of this Agreement would be inadequate and, in recognition of this fact, any party to this Agreement, without posting any bond or furnishing other security, and in addition to all other remedies that may be available, shall be entitled to seek equitable relief in the form of specific performance, a temporary restraining order, a temporary or permanent injunction or any other equitable remedy that may then be available and no party shall oppose the granting of such relief on the basis that money damages would be sufficient.

5.11 Exercise of Rights and Remedies. No delay of or omission in the exercise of any right, power or remedy accruing to any party as a result of any breach or default by any other party under this Agreement shall impair any such right, power or remedy, nor shall it be construed as a waiver of or acquiescence in any such breach or default, or of any similar breach or default occurring later; nor shall any such delay, omission nor waiver of any single breach or default be deemed a waiver of any other breach or default occurring before or after that waiver.

5.12 Further Assurances. The parties shall execute, deliver, acknowledge and file such further agreements and instruments and take such other actions as may be reasonably necessary from time to time to make effective this Agreement and the transactions contemplated hereby.

5.13 Time. Time shall be of the essence of this Agreement.

[*The remainder of the page is intentionally left blank.*]

IN WITNESS WHEREOF, each of the undersigned has duly executed this Agreement as of the date first above written.

VANTIV, INC.

_____
Name:
Title:

VANTIV HOLDING, LLC

_____
Name:
Title:

FIFTH THIRD BANK

_____
Name:

Title:

FTPS PARTNERS, LLC

Name:
Title:

JPDN ENTERPRISES, LLC

Name:
Title:

[ADD EXISTING STOCKHOLDERS]

IGNATURE PAGE TO RECAPITALIZATION AGREEMENT

Exhibit A

Vantiv Pre-Recapitalization Ownership

Stockholder	No. of Shares of Common Stock
Advent International GPE VI Limited Partnership	204,921
Advent International GPE VI-A Limited Partnership	119,742
Advent International GPE VI-B Limited Partnership	10,368
Advent International GPE VI-C Limited Partnership	10,561
Advent International GPE VI-D Limited Partnership	8,420
Advent International GPE VI-E Limited Partnership	25,500
Advent International GPE VI-F Limited Partnership	38,559
Advent International GPE VI-G Limited Partnership	24,301
Advent Partners GPE VI 2008 Limited Partnership	7,505
Advent Partners GPE VI 2009 Limited Partnership	225
Advent Partners GPE VI-A Limited Partnership	676
GPE VI FT Co-Investment Limited Partnership	55,478
Gary Lee Patsley Retained Annuity Trust No. 1	1,524
Pamela H. Patsley Retained Annuity Trust No. 1	1,525
Total	**509,305**

Exhibit B

Holding Pre-Recapitalization Ownership

Member	No. of Class A Units Held	No. of Class B Units Held	No. of Units Held
Vantiv, Inc.	50,930,455	0	50,930,455
Fifth Third Bank	0	44,515,182	44,515,182
FTPS Partners, LLC	0	4,418,000	4,418,000
JPDN Enterprises, LLC	69,545	66,818	136,363
Total	**51,000,000**	**49,000,000**	**100,000,000**

Exhibit C

Amended LLCA

Please see attached.

Exhibit D

Amended Charter

Please see attached.

Exhibit E

Amended Bylaws

Please see attached.

Exhibit F

Vantiv Post-Recapitalization Ownership

Stockholder	Notice Address	No. of Shares of Class A Common Stock Held	No. of Shares of Class B Common Stock Held	No. of Shares of Common Stock Held
Advent International GPE VI Limited Partnership	c/o Advent International Corporation 75 State Street Boston, MA 02109	[ ]	0	[ ]
Advent International GPE VI-A Limited Partnership	c/o Advent International Corporation 75 State Street Boston, MA 02109	[ ]	0	[ ]
Advent International GPE VI-B Limited Partnership	c/o Advent International Corporation 75 State Street Boston, MA 02109	[ ]	0	[ ]
Advent International GPE VI-C Limited Partnership	c/o Advent International Corporation 75 State Street Boston, MA 02109	[ ]	0	[ ]
Advent International GPE VI-D Limited Partnership	c/o Advent International Corporation 75 State Street Boston, MA 02109	[ ]	0	[ ]
Advent International GPE VI-E Limited Partnership	c/o Advent International Corporation 75 State Street Boston, MA 02109	[ ]	0	[ ]
Advent International GPE VI-F Limited Partnership	c/o Advent International Corporation 75 State Street Boston, MA 02109	[ ]	0	[ ]
Advent International GPE VI-G Limited Partnership	c/o Advent International Corporation 75 State Street Boston, MA 02109	[ ]	0	[ ]
Advent Partners GPE VI 2008 Limited Partnership	c/o Advent International Corporation 75 State Street Boston, MA 02109	[ ]	0	[ ]

Stockholder	Notice Address	No. of Shares of Class A Common Stock Held	No. of Shares of Class B Common Stock Held	No. of Shares of Common Stock Held
Advent Partners GPE VI 2009 Limited Partnership	c/o Advent International Corporation 75 State Street Boston, MA 02109	[ ]	0	[ ]
Advent Partners GPE VI-A Limited Partnership	c/o Advent International Corporation 75 State Street Boston, MA 02109	[ ]	0	[ ]
GPE VI FT Co-Investment Limited Partnership	c/o Advent International Corporation 75 State Street Boston, MA 02109	[ ]	0	[ ]
Pamela Patsley(3)	[c/o Advent International Corporation 75 State Street Boston, MA 02109]	[ ]	0	[ ]
Fifth Third Bank	38 Fountain Square Plaza, Cincinnati, OH 45263	[ ]	[ ]	[ ]
FTPS Partners, LLC	38 Fountain Square Plaza, Cincinnati, OH 45263	[ ]	[ ]	[ ]
JPDN Enterprises, LLC	4626 151 St. Urbandale, Iowa 50323	[ ]	0	[ ]
Total	**N/A**	**[ ]**	**[ ]**	**[ ]**

(3) NTD: To insert name of transferee GRAT when stock transfer is completed.

Exhibit G

Holding Post-Recapitalization Ownership

Member	Notice Address	No. of Class A Units Held	No. of Class B Units Held	No. of Units Held
Vantiv, Inc.	8500 Governor's Hill Drive Symmes Township, Ohio 45249	[ ]	0	[ ]
Fifth Third Bank	38 Fountain Square Plaza, Cincinnati, OH 45263	0		[ ]
FTPS Partners, LLC	38 Fountain Square Plaza, Cincinnati, OH 45263	0		[ ]
Total	**N/A**	[ ]	[ ]	[ ]

AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF VANTIV, INC.

Vantiv, Inc., a corporation organized and existing under the laws of the State of Delaware (the "Corporation"), hereby certifies as follows:

A. The name of the Corporation is Vantiv, Inc. The Corporation's original Certificate of Incorporation was filed with the Secretary of State of the State of Delaware on March 25, 2009.

B. This Amended and Restated Certificate of Incorporation was duly adopted in accordance with Sections 242 and 245 of the General Corporation Law of the State of Delaware, and restates, integrates and further amends the provisions of the Corporation's Certificate of Incorporation.

C. The text of the Certificate of Incorporation of this Corporation is hereby amended and restated in its entirety as set forth in Exhibit A attached hereto.

IN WITNESS WHEREOF, Vantiv, Inc. has caused this Amended and Restated Certificate of Incorporation to be executed by the undersigned officer, thereunto duly authorized, this [ ] day of [ ], 2012.

VANTIV, INC.
a Delaware corporation

_____
Name:
Title:

EXHIBIT A

ARTICLE I

Name

The name of the Corporation is Vantiv, Inc.

ARTICLE II

Registered Address

The address of the registered office of the Corporation in the State of Delaware is Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, County of New Castle, State of Delaware, 19808. The name of the registered agent of the Corporation in the State of Delaware at such address is Corporation Service Company.

ARTICLE III

Purpose

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware, as from time to time amended (the "DGCL"). For as long as the Exchange Agreement (as defined herein) is in effect, the Corporation shall so engage solely as a holding company.

ARTICLE IV

Capital Stock

Section 1. Reclassification of Existing Common Stock. Upon this Amended and Restated Certificate of Incorporation becoming effective pursuant to the General Corporation Law of the State of Delaware (the "Effective Time"), each issued and outstanding share of the Corporation's existing common stock, par value $0.01 per share (the "Old Common Stock") shall automatically and without any action on the part of the holder thereof be reclassified as and converted into [ ] shares of Class A Common Stock (defined below). All of the stock certificates that, immediately prior to the Effective Time, collectively represented shares of Old Common Stock (the "Pre-Recap Certificates") will, from and after the Effective Time, automatically and without the necessity of presenting the same for exchange, collectively represent the Class A Common Stock into which the Old Common Stock has been reclassified, provided, however, that each person holding of record Pre-Recap Certificates shall receive, upon surrender of such certificates, a new certificate evidencing and representing the Class A Common Stock into which such person's Old Common Stock has been reclassified pursuant hereto (unless the Corporation determines that such Class A Common Stock shall be uncertificated pursuant to the Bylaws of the Corporation), and provided, further, that no fractional shares of Class A Common Stock shall be issued in connection with the reclassification of the Old Common Stock pursuant to this Section .

Section 2. Authorized Shares. The total number of shares of all classes of stock which the Corporation shall have authority to issue is [ ] shares, consisting of (i) [ ] shares of Class A Common Stock, par value $0.00001 per share (the "Class A Common Stock"), (ii) [ ] shares of Class B Common Stock, no par value per share (the "Class B Common Stock" and, together with the Class A Common Stock, the "Common Stock"), and (iii) [ ] shares of one or more series of Preferred Stock, par value $0.00001 per share ("Preferred Stock").

Except as otherwise provided by law or as set forth herein, the shares of stock of the Corporation, regardless of class, may be issued by the Corporation from time to time in such amounts, for such consideration and for such corporate purposes as the Board of Directors of the Corporation (the "Board of Directors") may from time to time determine.

Section 3. Reservation of Shares. The Corporation shall at all times reserve and keep available out of its authorized but unissued Class A Common Stock such number of shares of Class A Common Stock as shall from time to time be sufficient to effect any exchanges required under the Exchange Agreement.

Section 4. Common Stock.

(a) Voting Rights.

(1) General. Each share of Common Stock shall have one vote per share, except as otherwise provided for each share of Class B Common Stock with respect to the matters set forth in Section 4(e) of this Article IV. Except as otherwise provided in this Amended and Restated Certificate of Incorporation or by applicable law, the holders of shares of Class A Common Stock and Class B Common Stock shall at all times vote together as one class on all matters submitted to a vote or for the consent of the stockholders of the Corporation.

(2) Class A Directors. The holders of record of the shares of Class A Common Stock, exclusively and as a separate class, shall be entitled to elect that number of directors representing the same percentage of the entire Board of Directors, as the number of votes attributable to the outstanding shares of Class A Common Stock then represents of the number of votes attributable to the then outstanding shares of Common Stock (which in no case shall be less than 81.5% of the entire Board of Directors, as such percentage is reduced by any directors elected by any Preferred Stock) (the "Class A Directors").

(3) Class B Directors. The holders of record of the shares of Class B Common Stock, other than the Permitted Transferees of Fifth Third Bank and its Affiliates, exclusively and as a separate class, shall be entitled to elect that number of directors representing the same percentage of the entire Board of Directors as the number of votes attributable to the outstanding shares of Class B Common Stock held by Fifth Third Bank and its Affiliates then represents of the number of votes attributable to the then outstanding shares of Common Stock (which in no case shall be more than 18.5% of the entire Board of Directors) (the "Class B Directors"); provided, that if the calculation of the number of directors that Fifth Third Bank and its Affiliates are entitled to elect pursuant to this Section 4(a)(3) does not result in a whole number, the holders of the Class B Common Stock, other than the Permitted Transferees of Fifth Third Bank and of its Affiliates, shall be entitled to elect that number of directors that is equal to the result of such calculation rounded down to the nearest whole number.

(4) Certain Preferred Directors. For the purpose of the calculation in paragraphs (2) and (3) above, the number of directors on the entire Board of Directors shall include any directors elected by a separate class vote of Preferred Stock other than any directors that may be elected by holders of Preferred Stock pursuant to a vested right of the holders of Preferred Stock to elect directors upon nonpayment of dividends.

(5) Fifth Third Bank Consent Rights. Until a Trigger Event, the Corporation shall not take any of the following actions without the prior approval of Fifth Third Bank:

(i) any Change of Control (A) prior to June 30, 2012, (B) during the period from July 1, 2012 until June 30, 2013 that implies an Equity Value of the Corporation, Vantiv Holding and the Subsidiaries of less than $2.3 billion, (C) during the period from July 1, 2013 until June 30, 2014 that implies an Equity Value of the Corporation, Vantiv Holding and the Subsidiaries of less than $2.5 billion, or (y) at any time after June 30, 2012 if Vantiv Holding's LTM EBITDA is less than $335,000,000;

(ii) any material modification of or amendment to any of the material terms and conditions of the Management Equity Incentive Plan by the Corporation to the extent required to be submitted to stockholders for approval pursuant to any applicable national stock exchange listing standards;

(iii) the issuance by the Corporation of New Securities constituting more than twenty percent (20%) of the total outstanding Common Stock (excluding issuances made in connection with the exercise of the Warrant, the Management Equity Incentive Plan and the Vantiv, Inc. 2012 Equity Incentive Plan, as amended from time to time (other than to increase the number of shares authorized for issuance thereunder, unless FTB consents (solely for purposes of this clause (iv) to such increase)) to the extent required to be submitted to stockholders for approval pursuant to any applicable national stock exchange listing standards; provided, however, that no consent shall be necessary at any time after June 30, 2012 if the Corporation's LTM EBITDA is less than $335,000,000; and provided, further, that nothing herein shall limit any prohibition on issuances set forth in the Exchange Agreement; or

(iv) the incurrence of indebtedness for borrowed money by the Corporation and its Subsidiaries that, immediately following such incurrence, results in a Leverage Ratio equal to or exceeding 5 to 1.

(b) Dividends. Subject to the preferences applicable to any series of the Preferred Stock, if any, outstanding at any time, (i) the holders of Class A Common Stock shall be entitled to share, on a per share basis, in such dividends and other distributions of cash, property or shares of stock of the Corporation as may be declared by the Board of Directors from time to time with respect to the Common Stock out of assets or funds of the Corporation legally available therefor; provided, however, that in the event that such dividend is paid in the form of shares of Common Stock or rights to acquire Common Stock, the holders of Class A Common Stock shall receive Class A Common Stock or rights to acquire Class A Common Stock, as the case may be, and (ii) the holders of the Class B Common Stock shall not be entitled to share in any such dividends or other distributions.

(c) Liquidation. Subject to the preferences applicable to any series of the Preferred Stock, if any outstanding at any time, in the event of the voluntary or involuntary

liquidation, dissolution, distribution of assets or winding up of the Corporation, (i) the holders of Class A Common Stock shall be entitled to share, on a per share basis, all assets of the Corporation of whatever kind available for distribution to the holders of Common Stock; and (ii) the holders of the Class B Common Stock shall not be entitled to receive any portion of such assets in respect of their shares of Class B Common Stock.

(d) Subdivision or Combination. If the Corporation in any manner subdivides or combines by any split, dividend, reclassification, recapitalization or otherwise, or combines by reverse split, reclassification, recapitalization or otherwise, the outstanding shares of one class of Common Stock, the outstanding shares of the other class of Common Stock will be subdivided or combined in the same manner.

(e) Class B Common Stock.

(1) Permissible Holder. Shares of Class B Common Stock or Class B Units of Vantiv Holding may only be issued to and held by Fifth Third Bank and its Affiliates and their Permitted Transferees.

(2) Voting. Each share of Class B Common Stock shall have the following number of votes per share:

(i) If the total number of shares of Common Stock held by the holders of shares of Class B Common Stock is greater than 18.5% of the sum of (A) the total number of shares of voting Common Stock then outstanding and (B) the number of votes to which any then-outstanding shares of Preferred Stock are entitled when voting together with the holders of Class A Common Stock as a single class:

$$\frac{(A_1 \div 0.815) - (A_0)}{B_0}$$

rounded down to the nearest ten-thousandth, but not less than zero votes per share, where

A_0 = number of shares of Class A Common Stock outstanding (plus the number of votes to which any then-outstanding shares of Preferred Stock are entitled when voting together with the holders of Class A Common Stock as a single class)

A_1 = number of shares of Class A Common Stock outstanding (plus the number of votes to which any then-outstanding shares of Preferred Stock are entitled when voting together with the holders of Class A Common Stock as a single class) not held by the holders of Class B Common Stock

B_0 = number of shares of Class B Common Stock outstanding;

(ii) If the total number of shares of Common Stock held by the holders of shares of Class B Common Stock is equal to or less than 18.5% of the total number of shares of voting Common Stock then outstanding (plus any then-outstanding shares of Preferred Stock entitled to vote together with the holders of Class A Common Stock as a single class): **1 vote per share**; or

(iii) In connection with any vote regarding a Change of Control, notwithstanding clauses (1) and (2) above, **1 vote per share**.

(3) Issuance, Cancellation and Transfer of Class B Common Stock. At any time Vantiv Holding issues a Class B Unit, the Corporation shall issue a share of Class B Common Stock to the recipient of such Class B Unit. Upon the conversion or cancellation of any Class B Unit pursuant to the Exchange Agreement or the LLC Agreement, the corresponding share of Class B Common Stock automatically shall be cancelled without any action on the part of any Person, including the Corporation. Any such cancelled shares of Class B Common Stock shall be deemed no longer outstanding, and all rights with respect to such shares shall automatically cease and terminate. The Corporation may only issue shares of Class B Common Stock to Fifth Third Bank and its Affiliates and the permitted transferees of any of Fifth Third Bank or its Affiliates' Class B Units or, to the extent there is a distribution of Class B Units on any of the other units of Vantiv Holding, to holders of Class C Non-Voting Units of Vantiv Holding in accordance with the LLC Agreement and the Exchange Agreement (each such transferee, a "Permitted Transferee"). Vantiv Holding may only issue Class B Units of Vantiv Holding to Fifth Third Bank and its Affiliates and their Permitted Transferees. Shares of Class B Common Stock may only be transferred by Fifth Third Bank or its Affiliates or their transferees to a Person other than the Corporation if an equal number of Class B Units of Vantiv Holding are simultaneously transferred to the transferee. The Corporation shall take all actions necessary so that for as long as the Class B Common Stock is outstanding the number of shares of Class B Commons Stock outstanding equals the number of Class B Units of Vantiv Holding outstanding.

(4) Capital Structure of the Corporation and Holding. The Corporation shall, and shall cause Vantiv Holding to, take all actions necessary so that for as long as the Class B Common Stock is outstanding the number of Class A Units of Vantiv Holding outstanding equals the number of shares of Class A Common Stock outstanding. The Corporation shall take all such other actions as may be reasonably necessary or advisable to give effect to the intended substantive economic results of the provisions of this Amended and Restated Certificate of Incorporation, the Exchange Agreement and the LLC Agreement.

(5) Automatic Amendment to Article IV. At any time when there are no longer any shares of Class B Common Stock outstanding, this Amended and Restated Certificate of Incorporation automatically shall be deemed amended to delete Sections 4(a)(3) and 4(e) of Article IV in their entirety.

(6) Ownership Limitations. No Person that holds Class B Common Stock nor any of its Affiliates shall take any action that would cause such stockholder or any of its Affiliates to own, after application of the of the constructive ownership rules under Section 267 or 1563(e) of the Internal Revenue Code of 1986, as amended (the "Code"), at any time, (x) more than 18.5% of the issued and outstanding Class A Common Stock or (y) Class A Common Stock, Class B Common Stock or other capital stock representing in the aggregate more than 18.5% of the value or voting power (for the avoidance of doubt, not including the Class B Units) in the election of directors of the Corporation of all issued and outstanding capital stock of the Corporation, except in connection with a Change of Control.

Section 5. Preferred Stock.

(a) Subject to Section 5(c) of this Article IV, shares of Preferred Stock may be issued from time to time in one or more series of any number of shares as may be determined from time to time by the Board of Directors; provided, that the aggregate number of shares issued and not cancelled of any and all such series shall not exceed the total number of shares of Preferred Stock authorized by this Amended and Restated Certificate of Incorporation. Each series of Preferred Stock shall be distinctly designated. The voting powers, if any, of each such series and the preferences and relative, participating, optional and other special rights of each such series and the qualifications, limitations and restrictions thereof, if any, may differ from those of any and all other series at any time outstanding; and the Board of Directors is hereby expressly granted authority to fix, in the resolution or resolutions providing for the issue of a particular series of Preferred Stock, the voting powers, if any, of each such series and the designations, preferences and relative, participating, optional and other special rights of each such series and the qualifications, limitations and restrictions thereof to the full extent now or hereafter permitted by this Amended and Restated Certificate of Incorporation and the laws of the State of Delaware. Shares of Preferred Stock, regardless of series, that are converted into other securities or other consideration or otherwise acquired by the Corporation shall be retired and cancelled, and the Corporation shall take all such actions as are necessary to cause such shares to have the status of authorized but unissued shares of Preferred Stock, without designation as to series, and the Corporation shall have the right to reissue such shares.

(b) Subject to the provisions of applicable law or of the Bylaws of the Corporation with respect to the closing of the transfer books or the fixing of a record date for the determination of stockholders entitled to vote, and except as otherwise provided by law or by the resolution or resolutions providing for the issue of any series of Preferred Stock, the holders of outstanding shares of Common Stock shall exclusively possess the voting power for the election of directors and for all other purposes.

(c) The Corporation shall not issue any shares of Preferred Stock to the extent such issuance would deprive the holders of Class B Common Stock of their economic and voting rights hereunder and under the LLC Agreement, including any issuance of Preferred Stock that has a separate class vote, other than (i) a separate right to designate or elect a director, or (ii) to the extent necessary to comply with any applicable national stock exchange listing standards related to the non-payment of dividends. For the avoidance of doubt, (i) the *pro rata* dilution of economic interests in the Corporation through the issuance of Preferred Stock shall not be deemed alone to deprive any holder of Class B Common Stock of its economic rights hereunder or under the LLC Agreement and (ii) the pro rata dilution of voting interests in the Corporation through the issuance of Preferred Stock that votes with the Class A Common Stock (and not alone as a separate class, except to the extent necessary to comply with any applicable national stock exchange listing standards related to the non-payment of dividends) shall not be deemed alone to deprive any holder of Class B Common Stock of its voting rights hereunder or under the LLC Agreement.

ARTICLE V

Amendments and Certain Agreements

Section 1. Bylaws. In furtherance and not in limitation of the powers conferred by law, subject to any limitations contained elsewhere in this Amended and Restated Certificate of Incorporation and in the Bylaws of the Corporation may be adopted, amended or repealed by a majority of the Board of Directors, but any Bylaws adopted by the Board of Directors may be amended or repealed by the affirmative vote of the holders of at least 66 2/3% of the voting power of the outstanding shares of Common Stock; provided, however, that no provision of the Bylaws of the Corporation may be adopted, amended or repealed which shall interpret or qualify, or impair or impede the implementation of any provision of this Amended and Restated Certificate of Incorporation or which is otherwise inconsistent with the provisions of this Amended and Restated Certificate of Incorporation. Any inconsistency between the Bylaws of the Corporation and this Amended and Restated Certificate of Incorporation shall be construed in favor of this Amended and Restated Certificate of Incorporation.

Section 2. Certificate of Incorporation. Notwithstanding anything to the contrary contained in this Amended and Restated Certificate of Incorporation, and notwithstanding that a lesser percentage may be permitted from time to time by applicable law, no provision of Articles IV, V, VI or VII may be altered, amended or repealed in any respect, nor may any provision or bylaw inconsistent therewith be adopted, unless in addition to any other vote required by this Amended and Restated Certificate of Incorporation or otherwise required by law, the affirmative vote of the holders of at least 66 2/3% of the voting power of the outstanding shares of Common Stock is obtained. For so long as Fifth Third Bank or any of its Affiliates holds any Class B Common Stock (i) no amendment to Article III, Article IV (other than with respect to an increased in the authorized number of shares of Common Stock or in connection with the authorization (including pursuant to a certificate of designations) of Preferred Stock that the Corporation is permitted to authorize under this Amended and Restated Certificate), this sentence of Section 2, or Section 3 or Section 4 of Article V, Article VI (to the extent related solely to the Class B Common Stock) and Article XI and any related definitions in Article XII, (such amendments presumed to adversely affect the rights of the holders of Class B Common Stock) shall be made without the consent of the holders of a majority of the Class B Common Stock (which majority shall include Fifth Third Bank), and (ii) no other amendment to this Amended and Restated Certificate shall be permitted that adversely affects the rights of Fifth Third Bank and its Affiliates as a holder of Class B Common Stock hereunder in a manner that is disproportionate relative to the holders of Class A Common Stock hereunder without the consent of the holders of a majority of the Class B Common Stock (which majority shall include Fifth Third Bank).

Section 3. Exchange Agreement and Warrant. The Corporation shall not and shall ensure that its Subsidiaries do not, by amendment of this Amended and Restated Certificate of Incorporation, Bylaws or other governing documents of the Corporation or any of its Subsidiaries, or through a reorganization, transfer of assets, consolidation, merger, dissolution, issue, or sale of securities of the Corporation or any of its Subsidiaries, or any other voluntary action or failure to take any action of any kind, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed by the Corporation or Vantiv

Holding under the Exchange Agreement or the LLC Agreement or by Vantiv Holding under the Warrant. The Corporation shall take all such actions as are necessary to cause the Exchange Agreement to be implemented in accordance with its terms.

Section 4. LLC Agreement. The Corporation shall take all such actions as are necessary to cause the LLC Agreement to be implemented in accordance with its terms.

ARTICLE VI

Board of Directors

Section 1. Directors.

(a) The number of directors of the Corporation shall initially be eleven (11). The number of directors of the Corporation shall be fixed from time to time exclusively by the Board of Directors pursuant to resolution adopted by a majority of the directors then in office; provided, however, that so long as any shares of Class B Common Stock are outstanding, the number of directors shall not be less than eleven (11) nor more than fifteen (15); provided, further, that so long as any shares of Class B Common Stock are outstanding, the size of the Board of Directors may only be increased above eleven (11) to add directors who qualify as "independent" with respect to the Corporation within the meaning of the rules of any securities exchange on which the Class A Common Stock is listed or to add directors elected by the holders of any one or more classes or series of Preferred Stock whenever holders of any such classes or series of Preferred Stock have a vested right to elect directors upon nonpayment of dividends.

(b) Election of Directors. The initial directors shall be divided into three classes, designated as Class I, Class II and Class III. Class I shall initially consist of four directors, each of which shall initially be Class A Directors. Class II shall consist of three directors, two of which shall initially be Class A Directors and one of which shall initially be a Class B Director. Class III shall consist of four directors, three of which shall initially be Class A Directors and one of which shall initially be a Class B Director. The composition of each class of directors shall be subject to any increase or decrease in the number of Class B Directors pursuant to Section 4(a)(3) of Article IV. Notwithstanding anything to the contrary herein, in the event of a decrease in the number of Class B Directors pursuant to Section 4(a)(3) of Article IV, the holders of the Class B Common Stock, other than the Permitted Transferees of Fifth Third Bank and its Affiliates, shall cause the appropriate number of Class B Directors representing such decrease to resign from the Board of Directors immediately. Each initial director in Class I shall hold office for a term that expires at the first annual meeting of stockholders conducted after the filing of this Amended and Restated Certificate of Incorporation; each initial director in Class II shall hold office for a term that expires at the second annual meeting of stockholders conducted after the filing of this Amended and Restated Certificate of Incorporation; and each initial director in Class III shall hold office for a term that expires at the third annual meeting of stockholders conducted after the filing of this Amended and Restated Certificate of Incorporation. At each annual meeting of stockholders, successors to the class of directors whose term expires at that annual meeting of stockholders shall be elected for a three-year term by the stockholders as provided in this Section 1. Any additional director of any class elected by the Board of Directors to fill a

vacancy resulting from the death, resignation or removal of any Director, or from an increase in the number of Directors, shall hold office for the remaining term for such class. In no case shall a decrease in the number of directors for a class shorten the term of an incumbent director, except to the extent required to not exceed the 18.5% limitation set forth in Section 4(a)(3) of Article IV. A director shall hold office until the annual meeting of stockholders for the year in which such director's term expires and until his or her successor shall be elected and qualified, subject, however, to prior death, resignation, retirement or removal from office. Each Class A Director shall be elected by the affirmative vote of the holders of a plurality of the shares represented at the meeting of stockholders at which the director stands for election and entitled to elect such director pursuant to Section 4(a)(2) of this Article IV. Each Class B Director shall be elected by the affirmative vote of the holders of a majority of the shares of Class B Common Stock outstanding (other than the Permitted Transferees of Fifth Third Bank and its Affiliates).

(c) Election of directors need not be conducted by written ballot.

Section 2. Vacancies. Any vacancies in the Class A Directors for any reason, and any Class A directorships resulting from any increase in the number of directors, may be filled only by the Class A Directors (and not by the stockholders), acting by the affirmative vote of a majority of the remaining Class A Directors, although less than a quorum, or by a sole remaining Class A Director. Any vacancies in the Class B Directors for any reason, and any Class B directorships resulting from any increase in the number of directors, may be filled only by the Class B Directors (and not by the stockholders), acting by the affirmative vote of a majority of the remaining Class B Directors, although less than a quorum, or by a sole remaining Class B Director. Any directors so chosen shall hold office for the remaining term for such class subject, however, to prior death, resignation, retirement or removal from office. No decrease in the number of directors shall shorten the term of any incumbent director, except to the extent required to not exceed the 18.5% limitation set forth in Section 4(a)(3) of Article IV.

Section 3. Preferred Stock. Notwithstanding Sections 1 and 2 of this Article VI, but subject to Section 5(c) of Article IV, whenever the holders of any one or more classes or series of Preferred Stock shall have the right, voting separately by class or series, to elect one or more directors at an annual or special meeting of stockholders, the election, terms of office, filling of vacancies, removal of directors and other features of the directorships shall be governed by the terms of this Amended and Restated Certificate of Incorporation or in any resolution or resolutions adopted by the Board of Directors providing for the issuance of any class or series of Preferred Stock.

Section 4. Nominations. Advance notice of nominations for the election of directors, other than by the Board of Directors or a duly authorized committee thereof or any authorized officer of the Corporation to whom the Board of Directors or such committee shall have delegated such authority, and information concerning nominees, shall be given in the manner provided in the Bylaws of the Corporation.

Section 5. Removal. Notwithstanding any other provisions of this Amended and Restated Certificate of Incorporation or the Bylaws of the Corporation (and notwithstanding the fact that some lesser percentage may be specified by law, this Amended and Restated Certificate of Incorporation or the

Bylaws of the Corporation), (a) no Class A Director may be removed

during his or her term, except that any Class A Director may be removed from office for cause by the affirmative vote of the holders of outstanding shares of Class A Common Stock cast at a meeting of stockholders called for that purpose, the notice for which states that the purpose or one of the purposes of the meeting is the removal of such director, and constituting a majority of such shares entitled to vote; (b) any Class B Director may be removed from office with or without cause by the affirmative vote of the holders of outstanding shares of Class B Common Stock other than the Permitted Transferees of Fifth Third Bank and its Affiliates without a meeting, and (c) except as otherwise required by law, whenever the holders of any one or more series of Preferred Stock shall have the right, voting separately as a class, to elect one or more directors of the Corporation, any director may be removed from office with or without cause by the affirmative vote of a majority of the holders of outstanding shares of Preferred Stock. For purposes of this Section 5 of Article VI, "cause" shall mean, with respect to any director, (i) the willful failure by such director to perform, or the gross negligence of such director in performing, the duties of a director, (ii) the engaging by such director in willful or serious misconduct that is injurious to the Corporation or (iii) the conviction of such director of, or the entering by such director of a plea of *nolo contendere* to, a crime that constitutes a felony.

Section 6. Exculpation and Indemnification. To the fullest extent permitted by the DGCL as the same exists or as may hereafter be amended, a director of the Corporation shall not be personally liable either to the Corporation or to any stockholder for monetary damages for breach of fiduciary duty as a director, except (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions which are not in good faith or which involve intentional misconduct or knowing violation of law, (iii) for any matter in respect of which such director shall be liable under Section 174 of the DGCL or any amendment thereto or successor provision thereto, or (iv) for any transaction from which the director shall have derived an improper personal benefit. If the DGCL is amended to eliminate or further limit the liability of directors, then the liability of a director of the Corporation, in addition to the limitation on personal liability provided herein, shall be limited to the fullest extent permitted by the DGCL. The Corporation may (by bylaw, resolution, agreement or otherwise) indemnify to the fullest extent permitted by law any person made or threatened to be made a party to an action or proceeding, whether criminal, civil, administrative or investigative, by reason of the fact that he, she, his or her testator or intestate is or was a director, officer, employee or agent of the Corporation or any predecessor to the Corporation or serves or served at any other enterprise as a director, officer, employee or agent at the request of the Corporation or any predecessor to the Corporation. Neither amendment nor repeal of this Section 6 of Article VI nor the adoption of any provision of this Amended and Restated Certificate of Incorporation of the Corporation inconsistent with this Section 6 of Article VI shall eliminate or reduce the effect of this paragraph in respect of any matter occurring, or any cause of action, suit or claim that, but for this Section 6 of Article VI, would accrue or arise, prior to such amendment, repeal or adoption of an inconsistent provision.

ARTICLE VII

Actions of the Stockholders

Any action required or permitted to be taken by the stockholders of the Corporation may be effected at a duly called annual or special meeting of the stockholders of the Corporation or

by the stockholders by a written resolution in lieu of a meeting signed by stockholders representing the number of affirmative votes required for such action at a meeting ; provided that, on or after the date upon which (i) investment funds managed by Advent International Corporation and (ii) Fifth Third Bank, collectively with their respective successors and Affiliates, cease to beneficially own (directly or indirectly) more than 50% of the outstanding shares of the Common Stock (calculated on a combined basis so that the ownership interests of such Persons in the Corporation shall be aggregated with the ownership interest of such Persons in Vantiv Holding or any Subsidiary), any action required or permitted to be taken by the stockholders of the Corporation may be effected only at a duly-called annual or special meeting of stockholders of the Corporation and may not be effected by any consent in writing by such stockholders. For purposes of this Article VII, (i) "Affiliate" means, with respect to any Person, any other Person that controls, is controlled by, or is under common control with such Person; the term "control," as used in this definition, means the power to direct or cause the direction of the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, and "controlled" and "controlling" have meanings correlative to the foregoing, (ii) "Person" means an individual, any general partnership, limited partnership, limited liability company, corporation, trust, business trust, joint stock company, joint venture, unincorporated association, cooperative or association or any other legal entity or organization of whatever nature, and shall include any successor (by merger or otherwise) of such entity and (iii) "beneficial ownership" shall be determined in accordance with Rule 13d-3 promulgated under the Securities Exchange Act of 1934, as amended.

ARTICLE VIII

DGCL Section 203

The Corporation shall not be governed by Section 203 of the DGCL ("Section 203"), and the restrictions contained in Section 203 shall not apply to the Corporation.

ARTICLE IX

Corporate Opportunities

To the fullest extent permitted by applicable law, the doctrine of corporate opportunity, or any analogous doctrine, shall not apply to any stockholder or director of the Corporation, except those stockholders or directors who are employees of the Corporation and/or any of its subsidiaries (each, a "Business Opportunities Exempt Party"). The Corporation renounces any interest or expectancy of the Corporation in, or in being offered an opportunity to participate in, business opportunities that are from time to time presented to any Business Opportunity Exempt Party. No Business Opportunity Exempt Party who acquires knowledge of a potential transaction, agreement, arrangement or other matter that may be an opportunity for the Corporation shall have any duty to communicate or offer such opportunity to the Corporation, and such Business Opportunity Exempt Party shall not be liable to the Corporation or to its stockholders for breach of any fiduciary or other duty by reason of the fact that such Business Opportunity Exempt Party pursues or acquires, or directs such

opportunity to another Person or, does not communicate such opportunity to the Corporation to the fullest extent permitted by applicable law. No amendment or repeal of this Article IX shall apply to or have any effect on

the liability or alleged liability of any Business Opportunities Exempt Party for or with respect to any opportunities of which any such Business Opportunities Exempt Party becomes aware prior to such amendment or repeal. Any Person purchasing or otherwise acquiring any interest in any shares of stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Article IX. Neither the alteration, amendment or repeal of this Article IX, nor the adoption of any provision of this Amended and Restated Certificate of Incorporation inconsistent with this Article IX, shall eliminate or reduce the effect of this Article IX in respect of any business opportunity first identified or any other matter occurring, or any cause of action, suit or claim that, but for this Article IX, would accrue or arise, prior to such alteration, amendment, repeal or adoption.

ARTICLE X

Related Party Transactions

No contract or transaction between the Corporation and one or more of its directors or officers, or between the Corporation and any other corporation, partnership, association or other organization in which one or more of its directors or officers are directors or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board of Directors or committee thereof which authorizes the contract or transaction, or solely because such director's or officer's votes are counted for such purpose, if (1) the material facts as to director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors or the committee, and the Board of Directors or committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum, (2) the material facts as to director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the stockholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the stockholders, or (3) the contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified, by the Board of Directors, a committee thereof or the stockholders. Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board or of a committee which authorizes the contract or transaction.

ARTICLE XI

Conduct of Business

For so long as the Exchange Agreement is outstanding, the business of the Corporation shall be conducted only through Vantiv Holding and its Subsidiaries.

ARTICLE XII

Definitions

Section 1. *Definitions.* As used in this Amended and Restated Certificate of Incorporation, the term:

(a) "Advent Stockholders" means any investment fund affiliates of Advent International Corporation (or any successor) that hold shares of Class A Common Stock.

(b) "Affiliate" means, with respect to any Person, any other Person, directly or indirectly, through one or more intermediaries, controlling, controlled by, or under common control with, such Person; it being understood that "control" or any version thereof in this definition shall have the meaning ascribed thereto in Rule 12b-2 under the Securities Exchange Act of 1934, as amended.

(c) "Approved Replacement" means each of Dan Poston, Joe Robinson and Bruce Lee, and, prior to any change of control of FTB, any individuals then-employed by FTB and/or its Affiliates (and, for the avoidance of doubt, no such individual shall be employed by any acquirer in such change of control and/or its Affiliates) proposed by FTB after the date hereof as replacements of such individuals.

(d) "Bankruptcy" means, with respect to any Person, the occurrence of any of the following events: (i) the filing of an application by such Person for, or a consent to, the appointment of a trustee or custodian of its assets; (ii) the filing by such Person of a voluntary petition in bankruptcy or the seeking of relief under Title 11 of the United States Code, as now constituted or hereafter amended, or the filing of a pleading in any court of record admitting in writing its inability to pay its debts as they become due; (iii) the making by such Person of a general assignment for the benefit of creditors; (iv) the filing by such Person of an answer admitting the material allegations of, or its consenting to, or defaulting in answering, a bankruptcy petition filed against it in any bankruptcy proceeding or petition seeking relief under Title 11 of the United States Code, as now constituted or as hereafter amended; or (v) the entry of an order, judgment or decree by any court of competent jurisdiction adjudicating such Person a bankrupt or insolvent or for relief in respect of such Person or appointing a trustee or custodian of its assets and the continuance of such order, judgment or decree unstayed and in effect for a period of ninety (90) consecutive days.

(e) "Change of Control" means: any (i) merger, consolidation or other business combination of the Corporation or Vantiv Holding (or any Subsidiary or Subsidiaries that alone or together represent all or substantially all of the Corporation's or Vantiv Holding's consolidated business at that time) or any successor or other entity owning or holding substantially all the assets of the Corporation or Vantiv Holding and their respective Subsidiaries that results in the holders of Class A Common Stock and the holders of units of Vantiv Holding (in the case of the Corporation) or the holders of units of Vantiv Holding (in the case of Vantiv Holding) immediately before the consummation of such transaction, or a series of related transactions, holding, directly or indirectly, less than fifty percent (50%) of the voting power of the Corporation or Vantiv Holding (or such Subsidiary or Subsidiaries) or any successor or other entity owning or holding substantially all the assets of the Corporation or Vantiv Holding and their respective Subsidiaries or the surviving entity thereof, as applicable, immediately following the consummation of such transaction or series of related transactions; it being understood that such ownership shall be evaluated on a combined basis (i.e. on an as-converted basis and without regard to any voting power or ownership limitation

on FTB and its Affiliates) so that any ownership interest in the Corporation shall be aggregated with any ownership interest in Vantiv Holding or any other Subsidiary of the Corporation or any such

successor; and it being further understood that no Change of Control shall be deemed to occur to the extent the acquirer thereof is any of the Advent Stockholders or their Affiliates or Fifth Third Bank or any of its Affiliates or any Person with whom any of the foregoing has formed a joint venture or has otherwise formed a "group" within the meaning of Rule 13d-3 under the Exchange Act with respect to such Change of Control, (ii) transfer, in one or a series of related transactions, of (x) with respect to Vantiv Holding or any successor or other entity owning or holding substantially all the assets of Vantiv Holding and its Subsidiaries, units of Vantiv Holding (or other equity interests) representing fifty percent (50%) or more of the voting power of Vantiv Holding (or such Subsidiary or Subsidiaries) or such successor or other entity, to a Person or "group" within the meaning of Rule 13d-3 under the Exchange Act (other than the Corporation and any of its Subsidiaries, the Advent Stockholders or any of their Affiliates or Fifth Third Bank or any of its Affiliates or any Person with whom any of the foregoing has formed a joint venture or has otherwise formed a "group" within the meaning of Rule 13d-3 under the Exchange Act with respect to such Change of Control), and (y) with respect to the Corporation or any successor or other entity owning or holding substantially all the assets of the Corporation and its Subsidiaries, shares of Class A Common Stock (or other equity interests) that results in any Person or Group (other than the Corporation or any of its Subsidiaries, the Advent Stockholders or their Affiliates or Fifth Third Bank or its Affiliates or any Person with whom any of the foregoing has formed a joint venture or has otherwise formed a "group" within the meaning of Rule 13d-3 under the Exchange Act with respect to such Change of Control) owning or holding, directly or indirectly, (A) shares of Class A Common Stock entitled to elect a majority of the Board of Directors or the board of directors of any such successor or other entity or (B) fifty percent (50%) or more of the shares of Class A Common Stock (or equity interests) of the Corporation (or such Subsidiary or Subsidiaries) or any such successor or other entity; it being understood that such ownership shall be evaluated on a combined basis (i.e., on an as-converted basis) so that any ownership interest in the Corporation shall be aggregated with any ownership interest in Vantiv Holding or any other Subsidiary of the Corporation or any such successor; or (iii) sale or other disposition in one or a series of related transactions of all or substantially all of the assets of the Corporation or Vantiv Holding and their respective Subsidiaries; it being understood that no Change of Control shall be deemed to occur to the extent the acquirer of such assets is any of the Advent Stockholders or their Affiliates or Fifth Third Bank or any of its Affiliates or any Person with whom any of the foregoing has formed a joint venture or has otherwise formed a "group" within the meaning of Rule 13d-3 under the Exchange Act with respect to such Change of Control. Notwithstanding anything to the contrary conatined herein, for purpose of determining whether a Change of Control has occurred, it shall be assumed that all Class B Units of Vantiv Holding have been exchanged for shares of Class A Common Stock (or equity interests of any successor or other entity owning or holding substantially all the assets of the Corporation and its Subsidiaries) immediately prior to any such merger, consolidation, other business combination or transfer and there is no limitation on the voting power or ownership limitation on FTB and its Affiliates.

(f) "Competitor" means any of JPMorgan & Chase Co., Bank of America Corporation, US Bancorp. or Wells Fargo & Co. or any successors to their respective processing businesses.

(g) "control" shall have the meaning ascribed thereto in Rule 12b-2 under the Securities Exchange Act of 1934, as amended.

(h) "Credit Agreement" means the Loan Agreement, dated as of March [ ], 2012 among the Vantiv, LLC, the Lenders party thereto from time to time, JPMorgan Chase Bank, N.A., as Administrative Agent and Collateral Agent, and the other agents party thereto, as it exists on March [ ], 2012.

(i) "Equity Value" means (i) the equity value of the Corporation and its Subsidiaries, as a whole, based on the pre-tax aggregate net proceeds (including cash, the fair market value of other property and the present value of any deferred consideration) received or to be received by its stockholders (assuming that all Class B Units and all Class C Units underlying the Warrant (on an as-exercised basis) have been exchanged for shares of Class A Common Stock pursuant to the Exchange Agreement at such time), plus (ii) the aggregate amount of any Distributions (as defined in the LLC Agreement) (other than Quarterly Distributions (as defined in the LLC Agreement)) made to holders of Class B Units or Class C Units to and until the date of such Change of Control.

(j) "Exchange Agreement" means the Exchange Agreement dated as of [·], 2012, among the Corporation, Vantiv Holding, Fifth Third Bank, FTPS Partners, LLC, a Delaware limited liability company, and such other holders of Class B Units or Class C Non-Voting Units of Vantiv Holding from time to time party thereto, as it may be amended from time to time in accordance with its terms.

(k) "Fifth Third Bank" means Fifth Third Bank, a bank chartered under the Laws of the State of Ohio and any successor thereto.

(l) "Government Entity" means any federal, state, local or foreign government, governmental subdivision, administrative body or other governmental or quasi-governmental agency, tribunal, court or other entity with competent jurisdiction.

(m) "Leverage Ratio" means, as of the date of determination thereof, the ratio of Total Funded Debt of the Borrower and its Restricted Subsidiaries as of such date to Consolidated EBITDA for the period of four (4) fiscal quarters then ended. All capitalized terms used in this definition of "Leverage Ratio" shall have the meanings ascribed to such terms in the Credit Agreement.

(n) "LLC Agreement" means the Second Amended and Restated Limited Liability Company Agreement of Vantiv Holding, dated as of [·], 2012, as amended from time to time in accordance with its terms.

(o) "LTM EBITDA" means, as of any measurement date, EBITDA for the twelve (12) months ended as of the last day of the month immediately preceding such measurement date.

(p) "Management Equity Incentive Plan" means the Vantiv Holding's 2009 Management Phantom Equity Plan, as amended, from time to time.

(q) "New Securities" means (a) any shares of capital stock of the Corporation, whether or not currently authorized, or (b) any rights, options or warrants to purchase any shares of capital stock of the Corporation, and non-equity securities of any type whatsoever that are, or may become convertible into, or exchangeable for, such shares, in any case, whether issued on or after the date first above written hereof.

(r) "Parent" means, with respect to any Person, a Person that has control of such Person.

(s) "Person" means an individual, a corporation, a partnership, an association, a limited liability company, a joint venture, a Government Entity, a trust or other entity or organization.

(t) "Subsidiary" means, as to any Person, a Person of which (i) a majority of the outstanding share capital, voting securities or other equity interests are owned, directly or indirectly, by the initial Person and/or any other Subsidiary of the initial Person or (ii) the initial Person and/or any other Subsidiary of the initial Person is entitled, directly or indirectly, to appoint a majority of the board of directors or comparable body of such Person.

(u) "Transfer" means, with respect to any shares of capital stock, (i) when used as a verb, to sell, assign, dispose of, exchange, pledge, encumber, hypothecate or otherwise transfer such shares or any participation or interest therein, whether directly or indirectly, or to agree or commit to do any of the foregoing, and (ii) when used as a noun, a direct or indirect sale, assignment, disposition, exchange, pledge, encumbrance, hypothecation or other transfer of such shares or any participation or interest therein, or any agreement or commitment to do any of the foregoing, including in each case through the Transfer of any Person holding such shares or any interest in such Person; it being understood that a Transfer of a controlling interest in any Person holding such shares shall be deemed to be a Transfer of all of the shares held by such Person. Notwithstanding anything to the contrary herein, no Transfer of an interest in any Person which is a public company, including in the Corporation, shall be deemed to constitute a Transfer of any shares.

(v) "Trigger Event" means the earlier to occur of any of the following (i) Fifth Third Bank (together with its Affiliates) Transferring (other than as a result of an acquisition of control of FTB or any of its direct or indirect Parent companies by any Person) a number of shares of the Common Stock equal to more than 50% of the shares of the Common Stock it holds immediately following the initial public offering of the Common Stock (but not including any shares of Common Stock that Fifth Third Bank or its Affiliates sell to the Corporation in exchange for a portion of the proceeds of such initial public offering), calculating such ownership on a combined basis (i.e., on an as-converted basis) so that any ownership interest of Fifth Third Bank and its Affiliates in the Corporation shall be aggregated with any ownership interest of Fifth Third Bank and its Affiliates in the Company or any other Subsidiary of the Corporation or any successor, (ii) any Competitor acquires control of Fifth Third Bank or any of its direct or indirect Parent companies, (iii) (A) any Government Entity acquires more than a twenty percent (20%) interest (which interest either votes generally in the election of all directors and all other matters brought before the stockholders or otherwise carries with it any material negative consent or approval rights) in Fifth Third Bank or any of

its direct or indirect Parent companies (a "Government Investment"), or (B) any Person other than a Competitor acquires control of Fifth Third Bank or any of its direct or indirect Parent companies (a "Non-Competitor COC") and, in the case of either a Government Investment or Non-Competitor COC, any change of fifty percent (50%) or more of the Class B Directors occurs as a result of such Government Investment or Non-Competitor COC (for the avoidance of doubt, any death, disability, voluntary replacement from a list of Approved Replacements or (to the extent occurring more than nine months following any such Government Investment or Non-Competitor COC) voluntary resignation, shall not constitute a change for purposes of this clause (iii)), or (iv) Fifth Third Bank or any of its direct or indirect Parent companies goes into Bankruptcy, receivership or conservatorship or any similar event.

(w) "Vantiv Holding" means Vantiv Holding, LLC, a Delaware limited liability company.

(x) "Warrant" means the Warrant No. 1, issued by the Company as of June 30, 2009 and any warrant issued pursuant thereto in accordance with its terms.

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Exhibit 3.2

AMENDED AND RESTATED BYLAWS OF
VANTIV, INC. (a Delaware corporation)

As effective on [ ], 2012

PREAMBLE

These Bylaws are subject to, and governed by, the General Corporation Law of the State of Delaware (the "DGCL") and the Amended and Restated Certificate of Incorporation of Vantiv, Inc., a Delaware corporation (the "Corporation"), then in effect (the "Certificate of Incorporation"). In the event of a direct conflict between the provisions of these Bylaws and the mandatory provisions of the DGCL or the provisions of the Certificate of Incorporation, such provisions of the DGCL or the Certificate of Incorporation, as the case may be, will be controlling.

ARTICLE I

Offices

SECTION 1. Registered Office. The registered office of the Corporation shall be fixed in the Certificate of Incorporation.

SECTION 2. Other Offices. The Corporation's Board of Directors (the "Board of Directors") may at any time establish other offices at any place or places where the Corporation is qualified to do business or as the business of the Corporation may require.

ARTICLE II

Meetings of Stockholders

SECTION 1. Annual Meetings. The annual meeting of stockholders for the election of directors and for the transaction of such other business as may properly come before the meeting shall be held each year at such place, date and time, within or without the State of Delaware, as the Board of Directors shall determine.

SECTION 2. Special Meetings. Special meetings of stockholders for the transaction of such business as may properly come before the meeting may be held only upon call by the Board of Directors or the Chief Executive Officer, and shall be held at such place, date and time, within or without the State of Delaware, as may be specified by such body or person or persons in such call. Whenever the directors shall fail to fix such place, the meeting shall be held at the principal executive office of the Corporation.

SECTION 3. Notice of Meetings. Written notice of all meetings of the stockholders, stating the place (if any), date and hour of the meeting, the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, and the place within the city or other municipality or community at which the list of stockholders may be examined, shall be mailed or delivered to each stockholder not less than

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10 nor more than 60 days prior to the meeting. Notice of any special meeting shall state in general terms the purpose or purposes for which the meeting is to be held. Only business within the purpose or purposes described in the notice may be conducted at a special meeting of stockholders.

SECTION 4. Postponement and Cancellation of Meeting. Any previously scheduled annual or special meeting of the stockholders may be postponed, and any previously scheduled annual or special meeting of the stockholders called by the Board of Directors may be canceled, by resolution of the Board of Directors upon public notice given prior to the time previously scheduled for such meeting of stockholders.

SECTION 5. Stockholder Lists. The officer who has charge of the stock ledger of the Corporation shall prepare and make, at least 10 days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present.

The stock ledger shall be the only evidence as to who are the stockholders entitled to examine the stock ledger, the list required by this section or the books of the Corporation, or to vote in person or by proxy at any meeting of stockholders.

SECTION 6. Quorum. Except as otherwise provided by law or the Certificate of Incorporation, a quorum for the transaction of business at any meeting of stockholders shall consist of the holders of record of a majority of the issued and outstanding shares of the capital stock of the Corporation entitled to vote at the meeting, present in person or by proxy. If there be no such quorum, the holders of a majority of such shares so present or represented may adjourn the meeting from time to time, without further notice, until a quorum shall have been obtained. When a quorum is once present it is not broken by the subsequent withdrawal of any stockholder.

SECTION 7. Organization. Meetings of stockholders shall be presided over by the Chairperson, if any, or if none or in the Chairperson's absence the Vice Chairperson, if any, or if none or in the Vice Chairperson's absence the Chief Executive Officer, if any, or if none or in the Chief Executive Officer's absence the President, if any, or if none or in the President's absence a Vice President, or, if none of the foregoing is present, by a chairperson to be chosen by the stockholders entitled to vote who are present in person or by proxy at the meeting. The Secretary of the Corporation, or in the Secretary's absence an Assistant Secretary, shall act as secretary of every meeting, but if neither the Secretary nor an Assistant Secretary is present, the presiding officer of the meeting shall appoint any person present to act as secretary of the meeting. The Board of Directors may adopt before a meeting such rules for the conduct of the meeting, including an agenda and limitations on the number of speakers and the time which any speaker may address the meeting, as the Board of Directors determines to be necessary or appropriate for the orderly and efficient conduct of the meeting. Subject to any rules for the

conduct of the meeting adopted by the Board of Directors, the person presiding at the meeting may also adopt, before or at the meeting, rules for the conduct of the meeting.

SECTION 8. Voting; Proxies; Required Votes; Action by Written Consent.

(a) General. At each meeting of stockholders, every stockholder shall be entitled to vote in person or by proxy appointed by instrument in writing, subscribed by such stockholder or by such stockholder's duly authorized attorney-in-fact (but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period), and, unless the Certificate of Incorporation provides otherwise, shall have one vote for each share of stock entitled to vote registered in the name of such stockholder on the books of the Corporation on the applicable record date fixed pursuant to these Bylaws.

(b) Director Elections. Directors shall be elected as set forth in the Certificate of Incorporation.

(c) All Other Matters. Except as otherwise required by law or the Certificate of Incorporation, any other action of the stockholders shall be authorized by the vote of the majority of the shares present in person or represented by proxy at the meeting and entitled to vote on the subject matter. Where a separate vote by a class or classes, present in person or represented by proxy, shall constitute a quorum entitled to vote on that matter, the affirmative vote of the majority of shares of such class or classes present in person or represented by proxy at the meeting shall be the act of such class, unless otherwise provided in the Certificate of Incorporation.

(d) Actions by Written Consent. Any action required or permitted to be taken by the stockholders of the Corporation may be effected at a duly called annual or special meeting of the stockholders of the Corporation or by the stockholders in writing in lieu of such a meeting to the extent permitted by these Bylaws; provided that, on or after the date upon which (i) investment funds managed by Advent International Corporation and (ii) Fifth Third Bank, collectively with their respective successors and Affiliates, cease to beneficially own (directly or indirectly) 50% or more of the outstanding shares of the Common Stock, any action required or permitted to be taken by the stockholders of the Corporation may be effected only at a duly-called annual or special meeting of stockholders of the Corporation and may not be effected by any consent in writing by such stockholders. For purposes of this Article II, (i) "Affiliate" means, with respect to any Person, any other Person that controls, is controlled by, or is under common control with such Person; the term "control," as used in this definition, means the power to direct or cause the direction of the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, and "controlled" and "controlling" have meanings correlative to the foregoing, (ii) "Person" means an individual, any general partnership, limited partnership, limited liability company, corporation, trust, business trust, joint stock company, joint venture, unincorporated association,

cooperative or association or any other legal entity or organization of whatever nature, and shall include any successor (by merger or otherwise) of such entity and (iii) "beneficial ownership" shall be determined in accordance with Rule 13d-3 promulgated under the Securities Exchange Act of 1934, as amended.

SECTION 9. Advance Notification of Business to be Transacted at Meetings of Stockholders. To be properly brought before the annual or any special meeting of the stockholders, any business to be transacted at an annual or special meeting of stockholders must be either (a) specified in the notice of meeting (or any supplement or amendment thereto) given by or at the direction of the Board of Directors (or any duly authorized committee thereof), (b) otherwise properly brought before the meeting by or at the direction of the Board of Directors (or any duly authorized committee thereof), or (c) otherwise properly brought before the meeting by any stockholder of the Corporation (i) who is a stockholder of record on the date of the giving of the notice provided for in this Section 9 of Article II and on the record date for the determination of stockholders entitled to notice of and to vote at the meeting and (ii) who complies with the advance notice procedures set forth in this Section 9 of Article II. Except for proposals properly made in accordance with Rule 14a-8 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and included in the Corporation's notice of meeting, the foregoing clause (c) shall be the exclusive means for a stockholder to propose business to be brought before an annual meeting of stockholders. Stockholders seeking to nominate persons for election to the Board of Directors must comply with Section 10 of Article II, and this Section 9 of Article II shall not be applicable to nominations.

In addition to any other applicable requirements, for business to be properly brought before an annual meeting by a stockholder, such stockholder must have given timely notice thereof in proper written form to the Secretary of the Corporation. To be timely, a stockholder's written notice addressed to the Secretary of the Corporation must be delivered to or mailed and received at the principal executive offices of the Corporation not less than ninety (90) days nor more than one hundred twenty (120) days prior to the first anniversary of the date of the immediately preceding year's annual meeting of stockholders; provided, however, that if the date of the annual meeting is advanced more than thirty (30) days prior to, or delayed by more than sixty (60) days after, the anniversary of the preceding year's annual meeting, to be timely, notice by the stockholder must be so received not later than the close of business on the tenth (10th) day following the day on which notice of the date of the annual meeting was mailed or public disclosure of the date of the annual meeting is first given or made (which for this purpose shall include any and all filings of the Corporation made on the EDGAR system of the U.S. Securities and Exchange Commission ("SEC") or any similar public database maintained by the SEC), whichever first occurs.

To be in proper written form, a stockholder's notice to the Secretary of the Corporation must set forth as to each matter such stockholder proposes to bring before a meeting (i) a brief description of the business desired to be brought before the meeting and the reasons for conducting such business at the meeting, (ii) the name and record address of such stockholder proposing such business and the beneficial owner, if any, on whose behalf the proposal is made, (iii) the class or series and number of shares of capital stock of the Corporation that are, directly or indirectly, owned beneficially or of record by such stockholder, (iv) any derivative positions held or beneficially held, directly or indirectly, by such stockholder, (v) whether and the extent to

which any hedging or other transaction or series of transactions has been entered into by or on behalf of such stockholder, or any other agreement, arrangement or understanding (including any short position or any borrowing or lending of shares) has been made, the effect or intent of which is to mitigate loss to or manage risk or benefit of share price changes for, or to increase or decrease the voting power of, such stockholder with respect to any share of stock of the Corporation, (vi) a description of all arrangements or understandings between such stockholder and any other person or persons (including their names) in connection with the proposal of such business by such stockholder and any material interest of such stockholder in such business; (vii) any proxy, contract, arrangement, understanding or relationship pursuant to which such stockholder has or shares a right to vote any shares of any security of the Corporation, (viii) any direct or indirect interest of such stockholder in any contract with the Corporation, any affiliate of the Corporation or any principal competitor of the Corporation (including, in any such case, any employment agreement, collective bargaining agreement or consulting agreement), (ix) any pending or threatened litigation in which such stockholder is a party or material participant involving the Corporation or any of its officers or directors, or any affiliate of the Corporation, (x) any material transaction occurring during the prior twelve months between such stockholder, on the one hand, and the Corporation, any affiliate of the Corporation or any principal competitor of the Corporation, on the other hand, (xi) a representation that such stockholder intends to appear in person or by proxy at the meeting to bring such business before the meeting, and (xii) any other information relating to such stockholder that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies or consents by such stockholder in support of the business proposed to be brought before the meeting pursuant to Section 14(a) of the Exchange Act, and the rules and regulations promulgated thereunder.

Notwithstanding the foregoing provisions of this section, a stockholder shall also comply with all applicable requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations thereunder with respect to the matters set forth in this Section 9 of Article II. Nothing in this Section 9 of Article II shall be deemed to affect any rights of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act.

Notwithstanding anything in these Bylaws to the contrary, no business shall be conducted at the annual or any special meeting of the stockholders except business brought before the meeting in accordance with the procedures set forth in this Section 9 of Article II; provided, however, that, once business has been properly brought before the meeting in accordance with such procedures, nothing in this Section 9 of Article II shall be deemed to preclude discussion by any stockholder of any such business. The officer of the Corporation presiding at the meeting shall, if the facts warrant, determine and declare to the meeting that the business was not properly brought before the meeting in accordance with the provisions of this Section 9 of Article II, and if such officer shall so determine, such officer shall so declare to the meeting that any such business not properly brought before the meeting shall not be transacted.

SECTION 10. Advance Notification of Nominations for Directors. Only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Corporation, except as is otherwise provided in the Certificate of Incorporation with respect to the rights of the holders of shares of Class B Common Stock or preferred stock of

the Corporation to nominate and elect a specified number of directors in certain circumstances. All nominations of persons for election to the Board of Directors shall be made at any annual meeting of the stockholders, or at any special meeting of the stockholders called for the purpose of electing directors, (a) by or at the direction of the Board of Directors (or any duly authorized committee thereof), or (b) by any stockholder of the Corporation (i) who is a stockholder of record on the date of the giving of the notice provided for in this Section 10 and on the record date for the determination of stockholders entitled to notice of and to vote at such meeting and (ii) who complies with the advance notice procedures set forth in this Section 10. The foregoing clause (b) shall be the exclusive means for a stockholder to make any nomination of a person or persons for election to the Board of Directors at an annual meeting or special meeting, other than matters properly brought before the meeting pursuant to notice given under Rule 14a-8 of the Exchange Act and included in the Corporation's notice of meeting.

In addition to any other applicable requirements, for a director nomination to be properly made by a stockholder, such stockholder must have given timely notice thereof in proper written form to the Secretary of the Corporation. To be timely, a stockholder's written notice to the Secretary of the Corporation must be delivered to or mailed and received at the principal executive offices of the Corporation, in the case of (x) an annual meeting, not less than ninety (90) days nor more than one hundred twenty (120) days prior to the first anniversary of the date of the immediately preceding year's annual meeting of stockholders; provided, however, that if the date of the annual meeting is advanced more than thirty (30) days prior to or delayed by more than sixty (60) days after the anniversary of the preceding year's annual meeting, to be timely, notice by the stockholder must be so received not later than the close of business on the tenth (10th) day following the day on which notice of the date of the annual meeting was mailed or public disclosure of the date of the annual meeting is first given or made (which for this purpose shall include any and all filings of the Corporation made on the EDGAR system of the SEC or any similar public database maintained by the SEC), whichever first occurs, and (y) a special meeting of the stockholders called for the purpose of electing directors, not later than the close of business on the tenth (10th) day following the day on which notice of the date of the special meeting was mailed or public disclosure of the date of the special meeting is first given or made (which for this purpose shall include any and all filings of the corporation made on the EDGAR system of the SEC or any similar public database maintained by the SEC).

To be in proper written form, a stockholder's notice to the Secretary of the Corporation must set forth:

(a) as to each person whom the stockholder proposes to nominate for election as a director (i) the name, age, business address and residence address of the person, (ii) the principal occupation or employment of the person, (iii) the class or series and number of shares of capital stock of the corporation that are, directly or indirectly, owned beneficially or of record by the person, if any, (iv) any derivative positions held or beneficially held, directly or indirectly, by such stockholder, (v) whether and the extent to which any hedging or other transaction or series of transactions has been entered into by or on behalf of the stockholder, or any other agreement, arrangement or understanding (including any short position or any borrowing or lending of shares) has been made, the effect or intent of which is to mitigate loss to or manage risk or benefit of share price changes for,

or to increase or decrease the voting power of, such stockholder with respect to any share of stock of the Corporation, (vi) a statement whether such person, if elected, intends to tender, promptly following such person's election or reelection, an irrevocable resignation effective upon such person's failure to receive the required vote for re-election at the next meeting at which such person would face re-

election and upon acceptance of such resignation by the Board of Directors, in accordance with the Corporation's Corporate Governance Guidelines, (vii) any direct or indirect voting commitments or other arrangements of such person with respect to their actions as a director, and (viii) any other information relating to the person that would be required to be disclosed in a proxy statement or other filings of the proposing stockholder required to be made in connection with solicitations of proxies for election of directors pursuant to Section 14 of the Exchange Act, and the rules and regulations promulgated thereunder; and

(b) as to the stockholder giving the notice (i) the name and record address of such stockholder proposing such nomination and the beneficial owner, if any, on whose behalf the nomination is made, (ii) the class or series and number of shares of capital stock of the Corporation which are, directly or indirectly, owned beneficially or of record by such stockholder, (iii) a description of all direct and indirect compensation and other material monetary agreements, arrangements or understandings during the past three years, and any other material relationships, between such stockholder and each proposed nominee, including, without limitation, all information that would be required to be disclosed pursuant to Item 404 under Regulation S-K if such stockholder were the "registrant" for purposes of such rule and the proposed nominee were a director or executive officer of such registrant, (iv) any derivative positions held or beneficially held, directly or indirectly, by such stockholder, (v) whether and the extent to which any hedging or other transaction or series of transactions has been entered into by or on behalf of, or any other agreement, arrangement or understanding (including any short position or any borrowing or lending of shares) has been made, the effect or intent of which is to mitigate loss to or manage risk or benefit of share price changes for, or to increase or decrease the voting power of, such stockholder with respect to any share of stock of the Corporation, (v) a representation that such stockholder intends to appear in person or by proxy at the meeting to nominate the persons named in its notice, and (vii) any other information relating to such stockholder that would be required to be disclosed in a proxy statement or other filings of the proposing stockholder required to be made in connection with solicitations of proxies for election of directors pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder. Such notice must be accompanied by a written consent of each proposed nominee to being named or referred to as a nominee and to serve as a director if elected. The Corporation may require any proposed nominee to furnish such other information (which may include attending meetings to discuss the furnished information) as may reasonably be required by the Corporation to determine the eligibility of such proposed nominee to serve as a director of the Corporation.

Notwithstanding the foregoing provisions of this section, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to matters set forth in this Section 10.

Notwithstanding anything in these Bylaws to the contrary, no person shall be eligible for election as a director of the Corporation unless nominated in accordance with the procedures set forth in this Section 10. The officer of the Corporation presiding at the meeting shall, if the facts warrant, determine and declare to the meeting that the nomination was not made in accordance with the provisions of this Section 10, and if such officer shall also determine, such officer shall so declare to the meeting that any such defective nomination shall be disregarded.

SECTION 11. Inspectors. The Board of Directors, in advance of any meeting, may, but need not, appoint one or more inspectors of election to act at the meeting or any adjournment thereof. If an inspector or inspectors are not so appointed, the person presiding at the meeting may, but need not, appoint one or more inspectors. In case any person who may be appointed as an inspector fails to appear or act, the vacancy may be filled by appointment made by the directors in advance of the meeting or at the meeting by the person presiding thereat. Each inspector, if any, before entering upon the discharge of his or her duties, shall take and sign an oath faithfully to execute the duties of inspector at such meeting with strict impartiality and according to the best of his ability. The inspectors, if any, shall determine the number of shares of stock outstanding and the voting power of each, the shares of stock represented at the meeting, the existence of a quorum, and the validity and effect of proxies, and shall receive votes, ballots or consents, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots or consents, determine the result, and do such acts as are proper to conduct the election or vote with fairness to all stockholders. On request of the person presiding at the meeting, the inspector or inspectors, if any, shall make a report in writing of any challenge, question or matter determined by such inspector or inspectors and execute a certificate of any fact found by such inspector or inspectors.

ARTICLE III

Board of Directors

SECTION 1. General Powers. The business, property and affairs of the Corporation shall be managed by, or under the direction of, the Board of Directors, which may exercise all such powers of the Corporation and do all such lawful acts and things as are not by law or by the Certificate of Incorporation required to be exercised or done by the stockholders.

SECTION 2. Qualification; Number; Term; Remuneration.

(a) Each director shall be at least eighteen (18) years of age. A director need not be a stockholder, a citizen of the United States, or a resident of the State of Delaware. The number of directors shall be fixed from time to time by action of the Board of Directors, one of whom may be selected by the Board of Directors to be its Chairperson. The use of the phrase "entire Board" herein refers to the total number of directors which the Corporation would have if there were no vacancies.

(c) Directors may be reimbursed or paid in advance their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

SECTION 3. Quorum and Manner of Voting. Except as otherwise provided by law, a majority of the entire Board of Directors then in office shall constitute a quorum. A majority of the directors present, whether or not a quorum is present, may adjourn a meeting from time to time to another time and place without notice. The vote of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors so long as such act is consistent with the terms of the Certificate of Incorporation.

SECTION 4. Places of Meetings. Meetings of the Board of Directors may be held at any place within or without the State of Delaware, as may from time to time be fixed by resolution of the Board of Directors, or as may be specified in the notice of meeting.

SECTION 5. Annual Meeting. Following the annual meeting of stockholders, the newly elected Board of Directors shall meet for the purpose of the election of officers and the transaction of such other business as may properly come before the meeting. Such meeting may be held without notice immediately after the annual meeting of stockholders at the same place at which such stockholders' meeting is held.

SECTION 6. Regular Meetings. Regular meetings of the Board of Directors shall be held at such times and places as the Board of Directors shall from time to time by resolution determine. Notice need not be given of regular meetings of the Board of Directors held at times and places fixed by resolution of the Board of Directors.

SECTION 7. Special Meetings. Special meetings of the Board of Directors shall be held whenever called by the Chairperson of the Board, Chief Executive Officer, President or by a majority of the directors then in office.

SECTION 8. Notice of Meetings. A notice of the place, date and time and the purpose or purposes of each meeting of the Board of Directors shall be given to each director (a) by mailing the same at least three days before the special meeting, or (b) by telephoning or emailing the same or by delivering the same personally not later than the day before the day of the meeting.

SECTION 9. Organization. At all meetings of the Board of Directors, the Chairperson, if any, or if none or in the Chairperson's absence or inability to act, the President, or in the President's absence or inability to act any Vice President who is a member of the Board of Directors, or in such Vice President's absence or inability to act as chairperson chosen by the directors, shall preside. The Secretary of the Corporation shall act as secretary at all meetings of

the Board of Directors when present, and, in the Secretary's absence, the presiding officer may appoint any person to act as secretary of the meeting.

SECTION 10. Resignation. Any director may resign at any time upon written notice to the Corporation and such resignation shall take effect upon receipt thereof by the President or Secretary, unless otherwise specified in the letter of resignation.

SECTION 13. Attendance by Telephone. Unless otherwise restricted by the Certificate of Incorporation, members of the Board of Directors, or of any committee designated by the Board of Directors, may participate in a meeting of the Board of Directors, or any committee, by means of conference telephone, video conference or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

SECTION 14. Action by Written Consent. Except as otherwise provided in the Certificate of Incorporation, any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if all the directors consent thereto in writing and the writing or writings are filed with the minutes of proceedings of the Board of Directors.

ARTICLE IV

Committees

SECTION 1. Appointment; Limitations. From time to time the Board of Directors by a resolution adopted by a majority of the entire Board may appoint any committee or committees for any purpose or purposes, to the extent lawful, which shall have powers as shall be determined and specified by the Board of Directors in the resolution of appointment. No Committee of the Board shall take any action to amend the Certificate of Incorporation or these Bylaws, adopt any agreement to merge or consolidate the Corporation, declare any dividend or recommend to the stockholders a sale, lease or exchange of all or substantially all of the assets and property of the Corporation, a dissolution of the Corporation or a revocation of a dissolution of the Corporation. No Committee of the Board shall take any action which is required in these Bylaws, in the Certificate of Incorporation or by statute to be taken by a vote of a specified proportion of the whole Board of Directors.

SECTION 2. Procedures, Quorum and Manner of Acting. Each committee shall fix its own rules of procedure, and shall meet where and as provided by such rules or by resolution of the Board of Directors. Except as otherwise provided by law, the presence of a majority of the then appointed members of a committee shall constitute a quorum for the transaction of business by that committee, and in every case where a quorum is present the affirmative vote of a majority of the members of the committee present shall be the act of the committee. Each committee shall keep minutes of its proceedings, and actions taken by a committee shall be reported to the Board of Directors.

SECTION 3. Action by Written Consent. Except as otherwise provided in the Certificate of Incorporation, any action required or permitted to be taken at any meeting of any committee may be taken without a meeting if all the members of such committee consent thereto

in writing, and the writing or writings are filed with the minutes of proceedings of such committee.

SECTION 4. Term; Termination. In the event any person shall cease to be a director of the Corporation, such person shall simultaneously therewith cease to be a member of any committee appointed by the Board of Directors.

ARTICLE V

Officers

SECTION 1. Election and Qualifications. The Board of Directors shall elect the officers of the Corporation, which shall include a Chief Executive Officer, President, Secretary and a Treasurer and may include, by election or appointment, one or more Vice Presidents (any one or more of whom may be given an additional designation of rank or function) and such Assistant Treasurers, such Assistant Secretaries and such other officers as the Board may from time to time deem proper. Each officer shall have such powers and duties as may be prescribed by these Bylaws and as may be assigned by the Board of Directors or the Chief Executive Officer. Any two or more offices may be held by the same person unless specifically prohibited therefrom by law.

SECTION 2. Term of Office and Remuneration. The term of office of all officers shall be one year and until their respective successors have been elected and qualified, but any officer may be removed from office, either with or without cause, at any time by the Board of Directors. Any vacancy in any office arising from any cause may be filled for the unexpired portion of the term by the Board of Directors. The remuneration of all officers of the Corporation may be fixed by the Board of Directors or in such manner as the Board of Directors shall provide.

SECTION 3. Resignation; Removal. Any officer may resign at any time upon written notice to the Corporation and such resignation shall take effect upon receipt thereof by the President or Secretary, unless otherwise specified in the resignation. Any officer shall be subject to removal, with or without cause, at any time by vote of a majority of the entire Board of Directors, and any officer appointed by an executive officer or by a committee may be removed either with or without cause by the officer or committee who appointed him or her or by the Chairperson or President.

SECTION 4. Chairperson of the Board. The Chairperson of the Board of Directors, if there be one, shall preside at all meetings of the Board of Directors and shall have such other powers and duties as may from time to time be assigned by the Board of Directors.

SECTION 5. Chief Executive Officer. The Chief Executive Officer shall be the chief executive officer of the Corporation, and shall have such duties as customarily pertain to that office. The Chief Executive Officer shall have general management and supervision of the property, business and affairs of the Corporation and over its other officers; may appoint and remove assistant officers and other agents and employees, other than officers referred to in Section 1 of this Article V; may execute and deliver in the name of the Corporation powers of

attorney, contracts, bonds and other obligations and instruments; and shall have such other powers and authority as from time to time may be assigned by the Board of Directors.

SECTION 6. President. The President shall have such duties as customarily pertain to that office. The President shall have general management and supervision of the property, business and affairs of the Corporation and over its other officers; may appoint and remove assistant officers and other agents and employees, other than officers referred to in Section 1 of this Article V; may execute and deliver in the name of the Corporation powers of attorney, contracts, bonds and other obligations and instruments; and shall have such other powers and authority as from time to time may be assigned by the Board of Directors.

SECTION 7. Vice President. A Vice President may execute and deliver in the name of the Corporation contracts and other obligations and instruments pertaining to the regular course of the duties of said office, and shall have such other authority as from time to time may be assigned by the Board of Directors or the President.

SECTION 8. Treasurer. The Treasurer shall in general have all duties incident to the position of Treasurer and such other duties as may be assigned by the Board of Directors or the President.

SECTION 9. Secretary. The Secretary shall in general have all the duties incident to the office of Secretary and such other duties as may be assigned by the Board of Directors or the President.

SECTION 10. Assistant Officers. Any assistant officer shall have such powers and duties of the officer such assistant officer assists as such officer or the Board of Directors shall from time to time prescribe.

SECTION 11. Other Officers. The Chief Executive Officer or Board of Directors may appoint other officers and agents for any group, division or department into which this Corporation may be divided by the Board of Directors, with titles as the Chief Executive Officer or Board of Directors may from time to time deem appropriate. All such officers and agents shall receive such compensation, have such tenure and exercise such authority as the Chief Executive Officer or Board of Directors may specify. All appointments made by the Chief Executive Officer hereunder and all the terms and conditions thereof must be reported to the Board of Directors.

ARTICLE VI

Indemnification of Directors, Officers and Others

SECTION 1. Indemnification of Directors, Officer and Others. Each person who is or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a “proceeding”), by reason of the fact that such person is or was a director or officer of the Corporation or, while serving as such director or officer, is or was serving at the request of the

Corporation as a director, officer, employee or agent of, or in any other fiduciary capacity of or for, another corporation or of a partnership, joint venture, trust or other enterprise, including, without limitation, service with respect to employee benefit plans (any such entity, an “Other Entity”), shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the Delaware General Corporation Law (the “DGCL”), as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment), against all expense, liability and loss (including attorneys’ fees, judgments, fines, and amounts paid in settlement) actually and reasonably incurred by such person in connection therewith if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the Corporation and with respect to any criminal action or proceeding, had no reasonable cause to believe the person’s conduct was unlawful, and such indemnification shall continue as to a person who has

ceased to be a director or officer of the Corporation and shall inure to the benefit of such person's heirs, executors and administrators; provided, however, that, the Corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the Board of Directors. The Corporation may enter into agreements with any such person for the purpose of providing for such indemnification. Nothing herein shall be deemed to abrogate any provision of the LLC Agreement (as defined in the Certificate of Incorporation) and to the extent of any inconsistency, the LLC Agreement shall govern.

SECTION 2. Reimbursement and Advancement of Expenses. The Corporation shall, from time to time, reimburse or advance to any current or former director or officer the funds necessary for payment of expenses (including attorney's fees and disbursements) actually and reasonably incurred by such person in investigating, responding to, defending or testifying in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative in nature, to which such person becomes or is threatened to be made a party by reason of the fact that such person is or was, or is alleged to have been, a director or officer of the Corporation, or is or was, or is alleged to have been, serving at the request of the Corporation as a director, officer, employee or agent of or in any other fiduciary capacity of or for, any Other Entity; provided, however, that the Corporation may pay such expenses in advance of the final disposition of such action, suit or proceeding only upon receipt of an undertaking, if such undertaking is required by the DGCL, by or on behalf of such person to repay such amount if it shall ultimately be determined by final judicial decision that such person is not entitled to be indemnified by the Corporation against such expenses. Expenses may be similarly advanced or reimbursed to persons who are and were not directors or officers of the Corporation in respect of their service to the Corporation or to any Other Entity at the request of the Corporation to the extent the Board of Directors at any time determines that such persons should be so entitled to advancement or reimbursement of such expenses, and the Corporation may enter into agreements with such persons for the purpose of providing such advances or reimbursement. Nothing herein shall be deemed to abrogate any provision of the LLC Agreement and to the extent of any inconsistency, the LLC Agreement shall govern.

SECTION 3. Insurance. The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another

corporation, partnership, joint venture, trust or other enterprise against any such expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the DGCL.

SECTION 4. Preservation of Other Rights. The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Article VI shall not be exclusive of, and the Corporation is authorized to honor or provide, any other right that any person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, Bylaws, agreement, vote of stockholders or disinterested directors or otherwise, which other right may provide indemnification and advancement in excess of the indemnification and advancement otherwise permitted by Section 145 of the DGCL, subject only to limits created by applicable Delaware law (statutory or non-statutory) with respect to actions for breach of duty to the Corporation, its stockholders and others and to the provisions of the LLC Agreement with respect to breaches of the LLC Agreement.

SECTION 5. Survival.

(a) The rights to indemnification and reimbursement or advancement of expenses provided by, or granted pursuant to, this Article VI shall continue as to a person who has ceased to be a director or officer of the Corporation and shall inure to the benefit of such person's heirs, executors and administrators.

(b) The provisions of this Article VI shall be a contract between the Corporation, on the one hand, and each person who was a director and officer at any time while this Article VI is in effect and any other person indemnified hereunder, on the other hand, pursuant to which the Corporation and each such person intend to be legally bound. Any repeal or modification of the provisions of this Article VI shall not adversely affect any right or protection of any director, officer, employee or agent of the Corporation existing at the time of such repeal or modification, regardless of whether a claim arising out of such action, omission or state of facts is asserted before or after such repeal or amendment.

SECTION 6. Enforceability of Right to Indemnification. The rights to indemnification and reimbursement or advancement of expenses provided by, or granted pursuant to, this Article VI shall be enforceable by any person entitled to such indemnification or reimbursement or advancement of expenses in any court of competent jurisdiction. If a claim under Sections 1 and 2 of this Article VI is not paid in full by the Corporation within thirty (30) days after a written claim has been received by the Corporation, the claimant may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim. The burden of proving that such indemnification or reimbursement or advancement of expenses is not appropriate shall be on the Corporation. Neither the failure of the Corporation (including its Board of Directors, its independent legal counsel and its stockholders) to have made a determination prior to the commencement of such action that such indemnification or reimbursement or advancement of expenses is proper in the circumstances nor an actual determination by the Corporation (including its Board of Directors, its independent legal counsel and its stockholders) that such person is not entitled to such indemnification or reimbursement or advancement of expenses

shall constitute a defense to the action or create a presumption that such person is not so entitled. Such a person shall also be indemnified by the Corporation against any expenses reasonably incurred in connection with successfully establishing his or her right to such indemnification or reimbursement or advancement of expenses, in whole or in part.

ARTICLE VII

Books and Records

SECTION 1. Location. The books and records of the Corporation may be kept at such place or places within or outside the State of Delaware as the Board of Directors or the respective officers in charge thereof may from time to time determine. The record books containing the names and addresses of all stockholders, the number and class of shares of stock held by each and the dates when they respectively became the owners of record thereof shall be kept by the Secretary as prescribed in the Bylaws and by such officer or agent as shall be designated by the Board of Directors.

SECTION 2. Addresses of Stockholders. Notices of meetings and all other corporate notices may be delivered personally or mailed to each stockholder at the stockholder's address as it appears on the records of the Corporation.

SECTION 3. Fixing Date for Determination of Stockholders of Record.

(a) In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors and which record date shall not be more than 60 nor less than 10 days before the date of such meeting. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

(b) Provided that the Board of Directors has authorized stockholder action by written consent under Section 8(d) of Article II, in order that the Corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors and which date shall not be more than 10 days after the date upon which the resolution fixing the record date is adopted by the Board of Directors. If no record date has been fixed by the Board of Directors,

the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the Board of Directors is required, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation by delivery to its registered office in this State, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. If no record date has been fixed by the Board of Directors and prior action by the Board of Directors is required by this chapter, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action.

(c) In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors and which record date shall be not more than 60 days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

ARTICLE VIII

Certificates Representing Stock

SECTION 1. Certificates; Signatures; Rules and Regulations. There may be issued to each holder of fully paid shares of capital stock of the Corporation a certificate or certificates for such shares; however, the Corporation may issue uncertificated shares of its capital stock. Every holder of capital stock represented by certificates and upon request every holder of uncertificated shares shall be entitled to have a certificate, signed by or in the name of the Corporation by the Chairperson or Vice Chairperson of the Board of Directors, or the President or Vice President, and by the Treasurer or an Assistant Treasurer, or the Secretary or an Assistant Secretary of the Corporation, representing the number of shares registered in certificate form. Any and all signatures on any such certificate may be facsimiles. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if he were such officer, transfer agent or registrar at the date of issue. The name of the holder of record of the shares represented thereby, with the number of such shares and the date of issue, shall be entered on the books of the Corporation. The Board of Directors may appoint one or more transfer agents for the Corporation's capital stock and may make, or authorize such agent or agents to make, all such

rules and regulations as are expedient governing the issue, transfer and registration of shares of the capital stock of the Corporation and any certificates representing such shares.

SECTION 2. Transfers of Stock. The capital stock of the Corporation shall be transferred only upon the books of the Corporation either (a) if such shares are certificated, by the surrender to the Corporation or its transfer agent of the old stock certificate therefor properly endorsed or accompanied by a written assignment or power of attorney properly executed, with transfer stamps (if necessary) affixed, or (b) if such shares are uncertificated, upon proper instructions from the holder thereof or such holder's attorney lawfully constituted in writing, in each case with such proof of the authenticity of signature as the Corporation or its transfer agent may reasonably require. Prior to due presentment for registration of transfer of a security (whether certificated or uncertificated), the Corporation shall treat the registered owner of such security as the person exclusively entitled to vote, receive notifications and dividends, and otherwise to exercise all the rights and powers of such security.

SECTION 3. Fractional Shares. The Corporation may, but shall not be required to, issue certificates for fractions of a share where necessary to effect authorized transactions, or the Corporation may pay in cash the fair value of fractions of a share as of the time when those entitled to receive such fractions are determined, or it may issue scrip in registered or bearer form over the manual or facsimile signature of an officer of the Corporation or of its agent, exchangeable as therein provided for full shares, but such scrip shall not entitle the holder to any rights of a stockholder except as therein provided.

SECTION 4. Lost, Stolen or Destroyed Certificates. The Corporation may issue a new certificate of stock in place of any certificate, theretofore issued by it, alleged to have been lost, stolen or destroyed, and the Board of Directors may require the owner of any lost, stolen or destroyed certificate, or his legal representative, to give the Corporation a bond sufficient to indemnify, or otherwise indemnify, the Corporation against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of any such new certificate.

ARTICLE IX

Dividends

Subject always to the provisions of law and the Certificate of Incorporation, the Board of Directors shall have full power to determine whether any, and, if any, what part of any, funds legally available for the payment of dividends shall be declared as dividends and paid to stockholders; the division of the whole or any part of such funds of the Corporation shall rest wholly within the lawful discretion of the Board of Directors, and it shall not be required at any time, against such discretion, to divide or pay any part of such funds among or to the stockholders as dividends or otherwise; and before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sum or sums as the Board of Directors from time to time, in its absolute discretion, thinks proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of

the Corporation, or for such other purpose as the Board of Directors shall think conducive to the interest of the Corporation, and the Board of Directors may modify or abolish any such reserve in the manner in which it was created.

ARTICLE X

Ratification

Any transaction, questioned in any lawsuit on the ground of lack of authority, defective or irregular execution, adverse interest of director, officer or stockholder, non-disclosure, miscomputation, or the application of improper principles or practices of accounting, may be ratified before or after judgment, by the Board of Directors or by the stockholders, and if so ratified shall have the same force and effect as if the questioned transaction had been originally duly authorized. Such ratification shall be binding upon the Corporation and its stockholders and shall constitute a bar to any claim or execution of any judgment in respect of such questioned transaction.

ARTICLE XI

Corporate Seal

The corporate seal shall have inscribed thereon the name of the Corporation and the year of its incorporation, and shall be in such form and contain such other words and/or figures as the Board of Directors shall determine. The corporate seal may be used by printing, engraving, lithographing, stamping or otherwise making, placing or affixing, or causing to be printed, engraved, lithographed, stamped or otherwise made, placed or affixed, upon any paper or document, by any process whatsoever, an impression, facsimile or other reproduction of said corporate seal.

ARTICLE XII

Fiscal Year

The fiscal year of the Corporation shall be fixed, and shall be subject to change, by the Board of Directors. Unless otherwise fixed by the Board of Directors, the fiscal year of the Corporation shall be the calendar year.

ARTICLE XIII

Waiver of Notice

Whenever notice is required to be given by these Bylaws or by the Certificate of Incorporation or by law, a written waiver thereof, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to notice.

ARTICLE XIV

Bank Accounts, Drafts, Contracts, Etc.

SECTION 1. Bank Accounts and Drafts. In addition to such bank accounts as may be authorized by the Board of Directors, the primary financial officer or any person designated by said primary financial officer, whether or not an employee of the Corporation, may authorize such bank accounts to be opened or maintained in the name and on behalf of the Corporation as he or she may deem necessary or appropriate, payments from such bank accounts to be made upon and according to the check of the Corporation in accordance with the written instructions of said primary financial officer, or other person so designated by such primary financial officer.

SECTION 2. Contracts. The Board of Directors may authorize any person or persons, in the name and on behalf of the Corporation, to enter into or execute and deliver any and all deeds, bonds, mortgages, contracts and other obligations or instruments, and such authority may be general or confined to specific instances.

SECTION 3. Proxies; Powers of Attorney; Other Instruments. The Chairperson, Chief Executive Officer, the President or any other person designated by either of them shall have the power and authority to execute and deliver proxies, powers of attorney and other instruments on behalf of the Corporation in connection with the rights and powers incident to the ownership of stock by the Corporation. The Chairperson, the President or any other person authorized by proxy or power of attorney executed and delivered by either of them on behalf of the Corporation may attend and vote at any meeting of stockholders of any company in which the Corporation may hold stock, and may exercise on behalf of the Corporation any and all of the rights and powers incident to the ownership of such stock at any such meeting, or otherwise as specified in the proxy or power of attorney so authorizing any such person. The Board of Directors, from time to time, may confer like powers upon any other person.

SECTION 4. Financial Reports. The Board of Directors may appoint the primary financial officer or other fiscal officer or any other officer to cause to be prepared and furnished to stockholders entitled thereto any special financial notice and/or financial statement, as the case may be, which may be required by any provision of law.

ARTICLE XV

Amendments

In furtherance and not in limitation of the powers conferred by law, subject to any limitations contained elsewhere in the Certificate of Incorporation or these Bylaws, these Bylaws may be adopted, amended or repealed by a majority of the Board of Directors of the Corporation, but any Bylaws adopted by the Board of Directors may be amended or repealed by the affirmative vote of the holders of at least 66 2/3% of the voting power of the outstanding shares of Common Stock; provided, however, that no provision of the Bylaws may be adopted, amended or repealed which shall interpret or qualify, or impair or impede the implementation of any provision of the Certificate of Incorporation or which is otherwise inconsistent with the provisions of the Certificate of Incorporation. Any inconsistency between these Bylaws and the Certificate of Incorporation shall be construed in favor of the Certificate of Incorporation; provided, further that no provision of Article III or Section 1 of Article IV of these Bylaws that adversely affects the Class B Directors may be adopted without the consent of the Class B Directors.

ARTICLE XVI

Miscellaneous

When used in these Bylaws and when permitted by applicable law, the terms “written” and “in writing” shall include any “electronic transmission,” as defined in Section 232(c) of the DGCL, including without limitation any telegram, cablegram, facsimile transmission and communication by electronic mail, and “address” shall include the recipient’s electronic address for such purposes.

VANTIV HOLDING, LLC

A Delaware Limited Liability Company

SECOND AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT

Dated as of [ ], 2012

THE UNITS REPRESENTED BY THIS LIMITED LIABILITY COMPANY AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR UNDER ANY OTHER APPLICABLE SECURITIES LAWS. SUCH UNITS MAY NOT BE SOLD, ASSIGNED, PLEDGED OR OTHERWISE TRANSFERRED AT ANY TIME WITHOUT EFFECTIVE REGISTRATION UNDER SUCH ACT AND LAWS OR AN EXEMPTION THEREFROM.

THE UNITS REPRESENTED BY THIS LIMITED LIABILITY COMPANY AGREEMENT ARE ALSO SUBJECT TO ADDITIONAL RESTRICTIONS ON TRANSFER SPECIFIED HEREIN, AND THE COMPANY RESERVES THE RIGHT TO REFUSE THE TRANSFER OF SUCH UNITS UNTIL SUCH TRANSFER IS IN COMPLIANCE HEREWITH.

TABLE OF CONTENTS

TABLE OF CONTENTS
(continued)

TABLE OF CONTENTS
(continued)

VANTIV HOLDING, LLC

A Delaware Limited Liability Company

SECOND AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT

Dated as of [ ], 2012

This **SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT** (as amended from time to time in accordance with its terms, this "Agreement") of **VANTIV HOLDING, LLC** (formerly known as FTPS Holding, LLC), a Delaware limited liability company (the "Company"), is made as of the date first written above and effective immediately prior to the occurrence of the initial public offering of Class A Common Stock (as herein defined) of Vantiv, Inc. ("Vantiv"), a Delaware corporation (the "Effective Date"), by and among:

(i) Vantiv;

(ii) Fifth Third Bank, a bank chartered under the Laws of the State of Ohio ("FTB");

(iii) FTPS Partners, LLC, a Delaware limited liability company ("FTPSP");

(iv) the Company; and

(v) each other Person who at any time after the Effective Date becomes a Member in accordance with the terms of this Agreement and the Act.

Any reference in this Agreement to Vantiv, FTB, FTPSP or any other Member shall be deemed to include such Member's Successors in Interest to the extent such Successors in Interest have become Members in accordance with the provisions of this Agreement.

All capitalized terms used in this Agreement are defined in Article I.

R E C I T A L S

WHEREAS, (i) the Company was formed as a limited liability company under the Delaware Limited Liability Company Act, Title 6, Sections 18-101 et seq. (as amended from time to time, the "Act"), by the filing of a Certificate of Formation with the Secretary of State of the State of Delaware on December 11, 2008 (the "Filing Date");

WHEREAS, the then-Members of the Company set forth certain agreements governing the relations among the members in a Limited Liability Company Agreement dated as of February 24, 2009 (as amended to date, the "Original Agreement");

WHEREAS, in connection with (i) Vantiv's purchase of 50,930,455 Class A Units, representing 50.93% of the Units, from FTB pursuant to the terms, and subject to the conditions of, that certain Master Investment Agreement, dated as of March 27, 2009, as amended June 30, 2009, by and among Vantiv, FTB, the Company, Fifth Third Financial Corporation, an Ohio corporation, and Vantiv, LLC (formerly known as FTPS Opco, LLC) ("Opco"), a Delaware limited liability company (as amended from time to time in accordance with its terms, the "Master Investment Agreement"), and (ii) JPDN Enterprises, LLC's ("JPDN") purchase of 69,545 Class A Units and 66,818 Class B Units from FTB, the then Members amended and restated the Original Agreement by entering into the Amended and Restated Limited Liability Company Agreement of the Company on June 30, 2009 (the "First Amended Agreement");

WHEREAS, the Company, Vantiv and their respective equity holders desire to have Vantiv effect an initial public offering and in connection therewith to effect a recapitalization of the Company and Vantiv, and an amendment and restatement of the First Amended Agreement in its entirety as set forth herein; and

WHEREAS, coincident herewith, the Company, Vantiv and FTB are entering into the Exchange Agreement, the Registration Rights Agreement and the Vantiv Certificate, all of which are integral to the amendment and restatement of the First Amended Agreement;

NOW THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement, the sufficiency of which is hereby acknowledged, the parties agree that the First Amended Agreement is hereby amended and restated in its entirety as follows:

ARTICLE I - DEFINITIONS

SECTION 1.1 Definitions.

The following terms shall have the following meanings for purposes of this Agreement:

"Act" has the meaning set forth in the recitals above.

"Adjusted Capital Account Deficit" means, with respect to any Member, the deficit balance, if any, in such Member's Capital Account as of the end of the relevant fiscal year, after giving effect to the following adjustments:

(i) Credit to such Capital Account any amounts which such Member is obligated to restore pursuant to any provision of this Agreement or is deemed obligated to restore pursuant to the penultimate sentences of Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5); and

(ii) Debit to such Capital Account the items described in Regulations Sections 1.704-1(b)(2)(ii)(*d*)(*4*), 1.704-1(b)(2)(ii)(*d*)(*5*), and 1.704-1(b)(2)(ii)(*d*)(*6*).

The foregoing definition of "Adjusted Capital Account Deficit" is intended to comply with the provisions of Section 1.704-1(b)(2)(ii)(*d*) of the Regulations and shall be interpreted and applied by the Managing Member consistently therewith and any interpretation and application thereof by the Managing Member shall be made in accordance with Section 4.2(c)(xiv).

"Advancement Agreement" means the Advancement Agreement by and between Vantiv and the Company, dated as of the date hereof, as amended from time to time in accordance with its terms.

"Advent Group" has the meaning set forth in Section 4.7(a).

"Advent Group Member" has the meaning set forth in Section 4.7(a).

"Advent Stockholders" means any investment fund affiliates of Advent International Corporation (or any successor) that hold shares of Class A Common Stock.

"Affiliate" means, with respect to any Person, any other Person, directly or indirectly, through one or more intermediaries, controlling, controlled by, or under common control with, such Person; it being understood that "control" or any correlative version thereof in this Agreement shall have the meaning ascribed thereto in Rule 12b-2 under the Exchange Act.

"Agreement" has the meaning set forth in the preamble above.

"Approved Replacement" means each of Dan Poston, Joe Robinson and Bruce Lee, and, prior to any change of control of FTB, any individuals then employed by FTB and/or its Affiliates (and, for the avoidance of doubt, no such individual shall be employed by any acquirer in such change of control and/or its Affiliates) proposed by FTB after the date hereof as replacements of such individuals.

"Assignee" means any transferee to which a Member or another Assignee has transferred its Economic Interest in the Company in accordance with the terms of this Agreement, but who is not a Member.

"Bankruptcy" means, with respect to any Person, the occurrence of any of the following events: (i) the filing of an application by such Person for, or a consent to, the appointment of a trustee or custodian of its assets; (ii) the filing by such Person of a voluntary petition in bankruptcy or the seeking of relief under Title 11 of the United States Code, as now constituted or hereafter amended, or the filing of a pleading in any court of record admitting in writing its inability to pay its debts as they become due; (iii) the making by such Person of a general assignment for the benefit of creditors; (iv) the filing by such Person of an answer admitting the material allegations of, or its consenting to, or defaulting in answering, a bankruptcy petition filed against it in any bankruptcy proceeding or petition seeking relief under Title 11 of the United States Code, as now constituted or as hereafter amended; or (v) the entry of an order, judgment or decree by any court of competent jurisdiction adjudicating such Person

a bankrupt or insolvent or for relief in respect of such Person or appointing a trustee or custodian of its assets and the continuance of such order, judgment or decree unstayed and in effect for a period of ninety (90) consecutive days.

"Book Item" has the meaning set forth in Section 5.3(d)(i)(A).

"Business" has the meaning set forth in the Master Investment Agreement.

"Business Day" means any day of the year other than a Saturday, a Sunday or any other day on which banking institutions in Ohio are required or authorized by Law to close.

"Business Plan" means any business plan approved in accordance with Section 4.2.(c)(vi) and, subject to Section 4.2.(c)(vi), by which the business affairs of the Company and the Subsidiaries shall be conducted and which, for any year, shall include, among other things, (a) the Company's and the Subsidiaries' business strategy and organizational structure, (b) basic goals, (c) parameters of the Company's and the Subsidiaries' business purpose, (d) projected revenues, expenses (including compensation packages for any executive officers), financing plans and limitations on the incurrence of indebtedness, cash flows, the number and aggregate amount of grants for that year to executive officers under any equity incentive plan, (e) appointment of agents or advisers, (f) strategic alliances of the Company and the Subsidiaries, (g) an annual operating budget (including operating projections of the Company and the Subsidiaries covering not less than the next three succeeding fiscal years) and (h) an annual capital budget (including the projected capital expenditures of the Company and the Subsidiaries covering not less than the next fiscal year).

"Capital Account" means, with respect to any Member, the Capital Account maintained for such Member in accordance with the following provisions:

(a) To each Member's Capital Account there shall be credited such Member's Capital Contribution, such Member's distributive share of Net Income and any item in the nature of income or gain which is specially allocated to such Member pursuant to Section 5.3(c), and the amount of any Company liabilities assumed by such Member or which are secured by any property distributed to such Member;

(b) To each Member's Capital Account there shall be debited the amount of cash and the Gross Asset Value of any property distributed to such Member pursuant to any provision of this Agreement, such Member's distributive share of Net Loss and any item in the nature of expense or loss which is specially allocated to such Member pursuant to Section 5.3(c), and the amount of any liabilities of such Member assumed by the Company or which are secured by any property contributed by such Member to the Company;

(c) In the event all or a portion of an interest in the Company is Transferred in accordance with the terms of this Agreement, the transferee shall succeed to the Capital Account of the transferor to the extent that it relates to the transferred interest; and

(d) In determining the amount of any liability for purposes of subparagraphs (a) and (b) in this definition and Section 5.3(b), there shall be taken into account Code Section 752(c) and any other applicable provisions of the Code and Regulations.

The foregoing definition and other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Code Section 704(b) and the Regulations promulgated thereunder and shall be interpreted and applied by the Company and the Managing Member in accordance with Section 4.2(c)(xiv) in a manner consistent with such Regulations.

"Capital Contribution" means, with respect to any Person, the amount of cash and the initial Gross Asset Value of any property (other than money) contributed to the Company or any Subsidiary by such Person (or its predecessors in interest) in respect of a Membership Interest. If any Member

(A) is required to make an indemnity payment to the Company pursuant to Article VII of the Master Investment Agreement or (B) pays any amount which gives rise to a tax deduction of the Company, such payment shall be treated as a Capital Contribution by the Member.

"Certificate" has the meaning set forth in Section 2.1.

"Change of Control" means any (i) merger, consolidation or other business combination of Vantiv or the Company (or any Subsidiary or Subsidiaries that alone or together represent all or substantially all of Vantiv's or the Company's consolidated business at that time) or any successor or other entity owning or holding substantially all the assets of Vantiv or the Company and their respective Subsidiaries that results in the holders of Class A Common Stock and the holders of Units (in the case of Vantiv) or the holders of Units (in the case of the Company) immediately before the consummation of such transaction, or a series of related transactions, holding, directly or indirectly, less than fifty percent (50%) of the voting power of Vantiv or the Company (or such Subsidiary or Subsidiaries) or any successor or other entity owning or holding substantially all the assets of Vantiv or the Company and their respective Subsidiaries or the surviving entity thereof, as applicable, immediately following the consummation of such transaction or series of related transactions; it being understood that such ownership shall be evaluated on a combined basis (i.e, on an as converted basis and without regard to any voting power or ownership limitation on FTB and its Affiliates) so that any ownership interest in Vantiv shall be aggregated with any ownership interest in the Company or any other Subsidiary of Vantiv or any such successor; and it being further understood that no Change of Control shall be deemed to occur to the extent the acquirer thereof is any of the Advent Stockholders or their Affiliates or FTB or any of its Affiliates or any Person with whom any of the foregoing has formed a joint venture or has otherwise formed a Group with respect to such Change of Control; (ii) transfer, in one or a series of related transactions, of (x) with respect to the Company or any successor or other entity owning or holding substantially all the assets of the Company and its Subsidiaries, Units (or other equity interests) representing fifty percent (50%) or more of the voting power of the Company (or such Subsidiary or Subsidiaries) or such successor or other entity, to a Person or Group (other than Vantiv and any of its Subsidiaries, the Advent Stockholders or any of their Affiliates or FTB or any of its Affiliates or any Person with whom any of the foregoing has formed a joint venture or has otherwise formed a Group with respect to such Change of Control), and (y) with respect to Vantiv or any successor or other entity owning or holding substantially all the assets of Vantiv and its Subsidiaries, shares of Class A Common Stock (or other equity interests) that results in any Person or Group (other than Vantiv or any of its Subsidiaries, the Advent Stockholders or their Affiliates or FTB or its Affiliates or any Person with whom any of the foregoing has formed a joint venture or has

otherwise formed a Group with respect to such Change of Control) owning or holding, directly or indirectly, (A) shares of Class A Common Stock entitled to elect a majority of the board of directors of Vantiv or the board of directors of any such successor or other entity or (B) fifty percent (50%) or more of the shares of Class A Common Stock (or equity interests) of Vantiv (or such Subsidiary or Subsidiaries) or any such successor or other entity; it being understood that such ownership shall be evaluated on a combined basis (i.e. on an as-converted basis) so that any ownership interest in Vantiv shall be aggregated with any ownership interest in the Company or any other Subsidiary of Vantiv or any such successor; or (iii) sale or other disposition in one or a series of related transactions of all or substantially all of the assets of Vantiv or the Company and their respective Subsidiaries; it being understood that no Change of Control shall be deemed to occur to the extent the acquirer of such assets is any of the Advent Stockholders or their Affiliates or FTB or any of its Affiliates or any Person with whom any of the foregoing has formed a joint venture or has otherwise formed a Group with respect to such Change of Control. Notwithstanding anything to the contrary contained herein, for purposes of determining whether a Change of Control has occurred, it shall be assumed that all Class B Units have been exchanged for shares of Class A Common Stock (or equity interests of any successor or other entity owning or holding substantially all the assets of Vantiv and its Subsidiaries) immediately prior to any such merger, consolidation, other business combination or transfer and there is no limitation on the voting power or ownership limitation on FTB and its Affiliates..

"Chief Financial Officer" has the meaning set forth in Section 4.3(f).

"Class A Common Stock" means the Class A common stock, par value $0.00001 per share, of Vantiv, or the common stock or other equity securities for which such common stock has been converted or exchanged of a successor corporation or entity. "Class A Units" has the meaning set forth in Section 3.1.

"Class B Common Stock" means the Class B common stock, no par value, of Vantiv, or the common stock or other equity securities for which such common stock has been converted or exchanged of a successor corporation or entity.

"Class B Units" has the meaning set forth in Section 3.1.

"Class C Non-Voting Unit" has the meaning set forth in Section 3.1.

"Code" means the Internal Revenue Code of 1986, as amended, or any successor statute.

"Commission" means the Securities and Exchange Commission and any successor thereto.

"Company" has the meaning set forth in the preamble above.

"Company Minimum Gain" has the same meaning as "partnership minimum gain" set forth in Regulations Sections 1.704-2(b)(2) and 1.704-2(d).

"Competitor" means any of JPMorgan & Chase Co., Bank of America Corporation, US Bancorp. or Wells Fargo & Co. or any successors to their respective processing businesses.

"Covered Claim" has the meaning set forth in Section 4.6(a).

"Covered Person" has the meaning set forth in Section 4.6(a).

"Covered Proceeding" has the meaning set forth in Section 4.6(b).

"Credit Agreement" means the Loan Agreement, dated as of March [ ], 2012 among Opco, the Lenders party thereto from time to time, JPMorgan Chase Bank, N.A., as Administrative Agent and Collateral Agent, and the other agents party thereto, as it exists on March [ ], 2012.

"Depreciation" means, for each fiscal year or other period, an amount equal to the depreciation, amortization or other cost recovery deduction allowable with respect to an asset for such fiscal year or other period, except that (i) if the Gross Asset Value of an asset acquired from any Person other than FTB or FTPSP differs from its adjusted basis for federal income tax purposes at the beginning of such fiscal year or other period, and which difference is being eliminated by use of the "remedial allocation method" defined by Regulations Section 1.704-3(d), Depreciation for such fiscal year or other period shall be the amount of book basis recovered for such fiscal year or other period under the rules prescribed by Regulations Section 1.704-3(d)(2), and (ii) with respect to any other asset whose Gross Asset Value differs from its adjusted basis for federal income tax purposes at the beginning of such fiscal year or other period, Depreciation shall be an amount which bears the same ratio to such beginning Gross Asset Value as the federal income tax depreciation, amortization or other cost recovery deduction for such year or other period bears to such beginning adjusted tax basis; provided, however, that, in the case of clause (ii) above, if the federal income tax depreciation, amortization or other cost recovery deduction for such year is zero, Depreciation shall be calculated with reference to such beginning Gross Asset Value using any reasonable method selected by the Managing Member in accordance with Section 4.2(c)(xiv).

"Depreciation Recapture" has the meaning set forth in Section 5.3(d)(i)(B)(II).

"Distributions" has the meaning set forth in Section 5.4(c).

"Economic Interest" means a Member's or Assignee's share of the Company's Net Income, Net Loss and distributions pursuant to this Agreement, but shall not include any right to participate in the management or affairs of the Company, including the right to vote on, consent to, or otherwise participate in, any decision of the Members, or any right to receive information concerning the business and affairs of the Company, in each case, except as expressly otherwise provided in this Agreement.

"Effective Date" has the meaning set forth in the preamble above.

"Equity Value" means (i) the equity value of Vantiv and its Subsidiaries, as a whole, based on the pre-tax aggregate net proceeds (including cash, the Fair Market Value of

other property and the present value of any deferred consideration) received or to be received by its stockholders (assuming that all Class B Units and all Class C Units underlying the Warrant (on an as-exercised basis) have been exchanged for shares of Class A Common Stock pursuant to the Exchange Agreement at such time), plus (ii) the aggregate amount of any Distributions (other than Quarterly Distributions) made to holders of Class B Units or Class C Units to and until the date of such Change of Control.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder, as amended, or any successor federal statute, and the rules and regulations of the Commission thereunder, all as the same shall be in effect from time to time.

"Exchange Agreement" means the Exchange Agreement, dated as of [•], 2012, among Vantiv, the Company, FTB, and such other holders of Class B Units or Class C Non-Voting Units of the Company from time to time party thereto, as it may be amended from time to time in accordance with its terms.

"Expenses" has the meaning set forth in Section 4.6(a).

"Filing Date" has the meaning set forth in the recitals above.

"FTB" has the meaning set forth in the preamble above.

"FTB Group Member" has the meaning set forth in Section 4.7(f).

"FTPSP" has the meaning set forth in the preamble above.

"GAAP" has the meaning set forth in Section 7.1.

"Government Entity" means any federal, state, local or foreign government, governmental subdivision, administrative body or other governmental or quasi-governmental agency, tribunal, court or other entity with competent jurisdiction.

"Gross Asset Value" means, with respect to any asset, the asset's adjusted basis for federal income tax purposes, except as follows:

(a) The initial Gross Asset Value of any asset contributed by a Member to the Company shall be the gross fair market value of such asset on the date of the contribution, as reasonably determined by the Managing Member in accordance with Section 4.2(c)(xiv).

(b) The Gross Asset Values of all Company assets shall be adjusted to equal their respective gross fair market values, as reasonably determined by the Managing Member in accordance with Section 4.2(c)(xiv), as of the following times:

(i) the acquisition of an additional Membership Interest in the Company after the date of this Agreement by an existing Member or new Member in exchange for more than a *de minimis* Capital Contribution, if the Managing Member reasonably determines in accordance with Section 4.2(c)(xiv) that such adjustment is

necessary or appropriate to reflect the relative economic interests of the Members in the Company;

(ii) the distribution by the Company to a Member of more than a *de minimis* amount of Company property as consideration for a Membership Interest in the Company, if the Managing Member reasonably determines in accordance with Section 4.2(c)(xiv) that such adjustment is necessary or appropriate to reflect the relative economic interests of the Members in the Company;

(iii) the liquidation of the Company within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g); and

(iv) the grant of an interest in the Company (other than a *de minimis* interest) as consideration for the provision of services to or for the benefit of the Company by an existing Member acting in a Member capacity, or by a new Member acting in a Member capacity or in anticipation of being a Member if the Managing Member reasonably determines that such adjustment is necessary or appropriate to reflect the relative economic interests of the Members in the Company; and

(v) such other times as the Managing Member shall reasonably determine necessary or advisable in accordance with Section 4.2(c)(xiv) in order to comply with Regulations Sections 1.704-1(b) and 1.704-2.

(c) The Gross Asset Value of any Company asset distributed to a Member shall be the gross fair market value of such asset on the date of distribution, as reasonably determined by the Managing Member in accordance with Section 4.2(c)(xiv).

(d) The Gross Asset Values of Company assets shall be increased (or decreased) in accordance with Section 4.2(c)(xiv) to reflect any adjustments to the adjusted basis of such assets pursuant to Code Section 734(b) or Code Section 743(b), but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant to Regulations Section 1.704-1(b)(2)(iv)(m); provided, however, that Gross Asset Values shall not be adjusted pursuant to this subparagraph (d) to the extent that the Managing Member reasonably determines in accordance with Section 4.2(c)(xiv) that an adjustment pursuant to subparagraph (b) of this definition of Gross Asset Value is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this subparagraph (d).

(e) The Gross Asset Value of a Company asset shall be adjusted in accordance with Section 4.2(c)(xiv) by the Depreciation, if any, taken into account by the Company with respect to computing Net Income or Net Loss.

"Group" means "group" (within the meaning of Section 13(d)(3) of the Exchange Act).

"IRS" means the United States Internal Revenue Service.

"Law" means any law, statute, ordinance, rule, regulation, code, Order, judgment, injunction or decree enacted, issued, promulgated, enforced or entered by a Government Entity

or Self-Regulatory Organization (including, for the sake of clarity, any policy statement or interpretation that has the force of law with respect to any of the foregoing, and including common law).

"Leverage Ratio" means, as of the date of determination thereof, the ratio of Total Funded Debt of Opco and its Restricted Subsidiaries as of such date to Consolidated EBITDA for the period of four (4) fiscal quarters then ended. All capitalized terms used in this definition of "Leverage Ratio" and not defined herein shall have the meanings ascribed to such terms in the Credit Agreement.

"LTM EBITDA" means, as of any measurement date, EBITDA for the twelve (12) months ended as of the last day of the month immediately preceding such measurement date.

"Management Equity Incentive Plan" means the Company's 2009 Management Phantom Equity Plan, as amended, from time to time.

"Managing Member" means Vantiv, Inc. or any of its successors or permitted assigns, or any subsequent successor or permitted assign, in its capacity as the Managing Member.

"Master Investment Agreement" has the meaning set forth in the recitals above.

"Member" means Vantiv, FTB and FTPSP, and each other Person who is admitted hereafter as a Member in accordance with the terms of this Agreement, but only to the extent such Person has not ceased to be a Member pursuant to Section 6.1. The Members shall comprise the "members" (as that term is defined and used in the Act) of the Company.

"Member Nonrecourse Debt" has the same meaning as the term "partner nonrecourse debt" set forth in Regulations Section 1.704-2(b)(4).

"Member Nonrecourse Debt Minimum Gain" means an amount, with respect to each Member Nonrecourse Debt, equal to the Company Minimum Gain that would result if the Member Nonrecourse Debt were treated as a Nonrecourse Liability, determined in accordance with Regulations Section 1.704-2(i)(3).

"Member Nonrecourse Deductions" has the same meaning as the term "partner nonrecourse deductions" set forth in Regulations Sections 1.704-2(i)(1) and 1.704-2(i)(2).

"Membership Interest" means a Member's ownership interest in the Company at the relevant time, including its Economic Interest and rights as a Member.

"Net Income" and "Net Loss" means, for each fiscal year or other period, an amount equal to the Company's taxable income or loss for such fiscal year or period, determined in accordance with Code Section 703(a) (for this purpose, all items of income, gain, loss or deduction required to be stated separately pursuant to Code Section 703(a)(1) shall be included in taxable income or loss) with the following adjustments:

(a) Any income of the Company that is exempt from federal income tax and to the extent not otherwise taken into account in computing Net Income or Net Loss pursuant to this definition of Net Income or Net Loss, shall be added to such income or loss;

(b) Any expenditures of the Company described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Regulations Section 1.704-1(b)(2)(iv)(*i*), and to the extent not otherwise taken into account in computing Net Income or Net Loss pursuant to this definition of Net Income or Net Loss, shall be subtracted from such taxable income or loss;

(c) In the event the Gross Asset Value of any Company asset is adjusted pursuant to subparagraphs (b) or (c) of the definition of Gross Asset Value in this Agreement, the amount of such adjustment shall be taken into account as gain (if the adjustment increases the Gross Asset Value of the asset) or loss (if the adjustment decreases the Gross Asset Value of the asset) from the disposition of such asset for purposes of computing Net Income or Net Loss;

(d) Gain or loss resulting from any disposition of Company property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Gross Asset Value of the property disposed of, notwithstanding that the adjusted tax basis of such property differs from its Gross Asset Value;

(e) In lieu of depreciation, amortization, and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken into account Depreciation for such fiscal year;

(f) To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Section 734(b) or 743(b) is required pursuant to Regulations Section 1.704-1(b)(2)(iv)(m) to be taken into account in determining Capital Accounts as a result of a distribution other than in liquidation of a Member's interest in the Company, the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases the basis of the asset) from the disposition of the asset and shall be taken into account for purposes of computing Net Income or Net Loss; and

(g) Any items which are specially allocated pursuant to the provisions of Section 5.3(c) shall not be taken into account in computing Net Income or Net Loss.

"New Activity" has the meaning set forth in Section 2.4(b)(i).

"New Activity Notice" has the meaning set forth in Section 2.4(b)(i).

"New Securities" means (a) any shares of capital stock of Vantiv, whether or not currently authorized, or (b) any rights, options or warrants to purchase any shares of capital stock of Vantiv, and non-equity securities of any type whatsoever that are, or may become convertible into, or exchangeable for, such shares, in any case, whether issued on or after the Effective Date.

"Nonrecourse Deductions" has the meaning set forth in Regulations Section 1.704-2(b)(1) and 1.704-2(c).

"Nonrecourse Liability" has the meaning set forth in Regulations Section 1.752-1(a)(2).

"Non-Competitor COC" has the meaning set forth in the definition of Trigger Event.

"Officer" means each Person designated as an officer of the Company or of any Subsidiary pursuant to and in accordance with the provisions of Section 4.3, subject to the determination of the Managing Member appointing such Person as an officer or relating to such appointment.

"Opco" has the meaning set forth in the Recitals.

"Order" means any order, injunction, judgment, decree, writ or other enforcement action of a Government Entity.

"Other Investments" has the meaning set forth in Section 4.7(a).

"Parent" means, with respect to any Person, a Person that has control of such Person.

"Person" means an individual, a corporation, a partnership, an association, a limited liability company, a joint venture, a Government Entity, a trust or other entity or organization.

"Preferred Stock" means one or more series of Preferred Stock issued from time to time by Vantiv.

"President" has the meaning set forth in Section 4.3(e).

"Proceeding" has the meaning set forth in Section 4.6(b).

"Quarterly Distributions" has the meaning set forth in Section 5.4.

"Quarterly Estimated Tax Liability with respect to the Company's Income" has the meaning set forth in Section 5.4(a).

"Registration Rights Agreement" means the Registration Rights Agreement by and among Vantiv, FTB, FTPSP, JPDN and the other parties from time to time party thereto, dated as of the date hereof, as amended from time to time in accordance with its terms.

"Regulations" means the Income Tax Regulations, including temporary Regulations, promulgated under the Code, as such Regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

"Regulatory Allocations" has the meaning set forth in Section 5.3(c)(i)(F).

"Regulatory Approval" has the meaning set forth in Section 2.4(b)(i).

"Secretary" has the meaning set forth in Section 4.3(h)(i).

"Securities Act" means the Securities Act of 1933, as amended, or any successor federal statute, and the rules and regulations of the Commission thereunder, all as the same shall be in effect from time to time.

"Self-Regulatory Organization" means the Financial Industry Regulatory Authority, the American Stock Exchange, the National Futures Association, the Chicago Board of Trade, the New York Stock Exchange, any national securities exchange (as defined in the Exchange Act), any other securities exchange, futures exchange, contract market, any other exchange or corporation or similar self-regulatory body or organization.

"Subdivision" means any subdivision of stock or units, as the case may be, by any split, dividend, reclassification, recapitalization or otherwise.

"Subsidiary" means any Person of which (i) a majority of the outstanding share capital, voting securities or other equity interests are owned, directly or indirectly, by the Company and/or any other Subsidiary or (ii) the Company and/or any other Subsidiary is entitled, directly or indirectly, to appoint a majority of the board of directors or comparable body of such Person.

"Successor in Interest" means any (i) trustee, custodian, receiver or other Person acting in any Bankruptcy or reorganization proceeding with respect to, (ii) assignee for the benefit of the creditors of, (iii) trustee or receiver, or current or former officer, director, manager or partner, or other fiduciary acting for, or with respect to, the dissolution, liquidation or termination of, or (iv) other executor, administrator, committee, legal representative or other successor or assign of, any Member, whether by operation of Law or otherwise.

"Tax Matters Member" has the meaning set forth in Section 7.4(c).

"Tax Receivable Agreements" means those certain tax receivable agreements, dated as of the date hereof, by and between Vantiv and each of (i) FTB, (ii) the Advent Stockholders and (iii) JPDN, as amended from time to time in accordance with their terms.

"Transfer" means, with respect to any Units, (i) when used as a verb, to sell, assign, dispose of, exchange, pledge, encumber, hypothecate or otherwise transfer such Units or any participation or interest therein, whether directly or indirectly, or to agree or commit to do any of the foregoing, and (ii) when used as a noun, a direct or indirect sale, assignment, disposition, exchange, pledge, encumbrance, hypothecation or other transfer of such Units or any participation or interest therein, or any agreement or commitment to do any of the foregoing, including in each case through the Transfer of any Person holding such Units or any interest in such Person; it being understood that a Transfer of a controlling interest in any Person holding such Units shall be deemed to be a Transfer of all of the Units held by such Person. For the avoidance of doubt, the transfer of the Warrant shall not be deemed to be a Transfer. Notwithstanding anything to the contrary in this Agreement, no Transfer of an interest in any Person which is a public company, including in Vantiv, shall be deemed to constitute a Transfer of any Units.

"Trigger Event" means the earlier to occur of any of the following (i) FTB (together with its Affiliates) Transferring (other than as a result of an acquisition of control of FTB or any of its direct or indirect Parent companies by any Person) a number of shares of the Common Stock of Vantiv equal to more than 50% of the shares of the Common Stock of Vantiv it holds immediately following the initial public offering of the Common Stock of Vantiv (but not including any shares of Common Stock of Vantiv that FTB or its Affiliates sell to Vantiv in exchange for a portion of the proceeds of such initial public offering), calculating such ownership on a combined basis (i.e., on an as-converted basis) so that any ownership interest of FTB and its Affiliates in Vantiv shall be aggregated with any ownership interest of FTB and its Affiliates in the Company or any other Subsidiary of Vantiv or any successor, (ii) any Competitor acquires control of FTB or any of its direct or indirect Parent companies, (iii) (A) any Government Entity acquires more than a twenty percent (20%) interest (which interest either votes generally in the election of all directors and all other matters brought before the stockholders or otherwise carries with it any material negative consent or approval rights) in FTB or any of its direct or indirect Parent companies (a "Government Investment"), or (B) any Person other than a Competitor acquires control of Fifth Third Bank or any of its direct or indirect Parent companies (a "Non-Competitor COC") and, in the case of either a Government Investment or Non-Competitor COC, any change of fifty percent (50%) or more of the Class B Directors occurs as a result of such Government Investment or Non-Competitor COC (for the avoidance of doubt, any death, disability, voluntary replacement from a list of Approved Replacements or (to the extent occurring more than nine months following any such Government Investment or Non-Competitor COC) voluntary resignation, shall not constitute a change for purposes of this clause (iii)), or (iv) FTB or any of its direct or indirect Parent companies goes into Bankruptcy, receivership or conservatorship or any similar event.

"Units" has the meaning set forth in Section 3.1.

"Vantiv" has the meaning set forth in the preamble above.

"Vantiv Certificate" means the Amended and Restated Certificate of Incorporation of Vantiv, as it may be amended from time to time in accordance with its terms.

"Warrant" means the Warrant No. 1, issued by the Company as of June 30, 2009 and any warrant issued pursuant thereto in accordance with its terms.

SECTION 1.2 Terms Generally.

(a) Numbers. The definitions in Section 1.1 shall apply equally to both the singular and plural forms of the terms defined.

(b) Gender. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms.

(c) Including. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation."

(d) Calculation of Time Period. When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this

Agreement, the date that is the reference date in calculating such period shall be excluded. If the last day of such period is a non-Business Day, the period in question shall end on the next succeeding Business Day.

(e) Dollars. Any reference in this Agreement to "dollars" or "$" shall mean the lawful currency of the United States of America.

(f) Headings. The provision of a Table of Contents, the division of this Agreement into Articles, Sections and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect or be utilized in construing or interpreting this Agreement. All references to "Sections" and "Articles" shall refer to Sections and Articles of this Agreement unless otherwise specified.

(g) Exhibits. The exhibits to this Agreement are hereby incorporated and made a part of this Agreement and are an integral part of this Agreement. All exhibits annexed hereto or referred to in this Agreement are hereby incorporated in and made a part of this Agreement as if set forth in full in this Agreement. Any capitalized terms used in any exhibit but not otherwise defined therein shall be defined as set forth in this Agreement.

(h) Negotiation. The parties hereto have participated jointly in the negotiation and drafting of this Agreement and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement.

ARTICLE II - GENERAL PROVISIONS

SECTION 2.1 Formation. The Company was organized as a Delaware limited liability company by the execution and filing of a Certificate of Formation on the Filing Date with the Secretary of State of the State of Delaware (as amended from time to time, the "Certificate"), under and pursuant to the Act. The rights, powers, duties, obligations and liabilities of the Members shall be determined pursuant to the Act and this Agreement. To the extent that the rights, powers, duties, obligations and liabilities of any Member are different by reason of any provision of this Agreement than they would be in the absence of such provision, this Agreement shall, to the extent permitted by the Act, control.

SECTION 2.2 Name. The name of the Company is "Vantiv Holding, LLC," and all Company business shall be conducted in that name or in such other names that comply with applicable Law as the Managing Member may select from time to time.

SECTION 2.3 Term. The term of the Company commenced on the Filing Date and shall continue in existence perpetually until termination or dissolution in accordance with the provisions of Section 6.2.

SECTION 2.4 Purpose; Powers.

(a) General Powers. The nature of the business or purposes to be conducted or promoted by the Company is to continue the Business and, subject to the terms of this

Agreement, the direction of the board of directors of the Managing Member (consistent with the Vantiv Certificate) and the Exchange Agreement, to engage in any act or activity which may be lawfully conducted by a limited liability company under the Act and the Laws of any other jurisdictions in which the Company engages in such activities. The Company may engage in any and all activities necessary, desirable or incidental to the accomplishment of the foregoing, subject to the foregoing. Notwithstanding anything in this Agreement to the contrary, nothing set forth in this Agreement shall be construed as authorizing the Company to possess any purpose or power, or to do any act or thing, forbidden by Law to a limited liability company organized under the Laws of the State of Delaware. All matters material to the affairs and business of the Company shall be determined by the board of directors of the Managing Member.

(b) Certain Regulatory Restrictions.

(i) Notwithstanding anything to the contrary in this Agreement, the Company and the Members acknowledge that FTB and its Affiliates are subject to regulatory oversight by bank regulatory authorities in various jurisdictions (including the Board of Governors of the Federal Reserve System and other Government Entities, including the State of Ohio's Division of Financial Institutions) with jurisdiction over FTB or its Affiliates and that FTB or its Affiliates may be required to obtain regulatory approvals from, or provide notice to, such authorities, prior to, or provide notice to such authorities following, the engagement by the Company or Vantiv (by virtue or its holding company status or otherwise) or any Subsidiary in certain activities or consummation of certain investments ("Regulatory Approval"). Notwithstanding anything to the contrary in this Agreement, neither Vantiv, the Company nor any Subsidiary shall engage in any business that may reasonably require FTB or an Affiliate of FTB to seek Regulatory Approval, whether under the Bank Holding Company Act, Ohio Law or other applicable Law (a "New Activity"), whether by acquisition, investment or organic growth, without first sending written notice to FTB (the "New Activity Notice") and FTB having notified the Managing Member that the New Activity is permissible, and, if dependent upon Regulatory Approval, that such Regulatory Approval has been

obtained. Within thirty (30) days after receipt of the New Activity Notice, FTB must notify the Managing Member in writing (i) whether, based on the advice of legal counsel, such New Activity would be permissible for FTB and/or its Affiliates to make or engage in directly under all applicable banking Laws and (ii) that either (A) no Regulatory Approval with respect to FTB and/or its Affiliates is required for such New Activity, or (B) any required Regulatory Approval with respect to such New Activity has been or will within a reasonable amount of time be obtained by FTB and/or its Affiliates. FTB shall subsequently notify the Managing Member whether any required Regulatory Approval referenced in clause (B) above has been obtained. None of Vantiv, the Company nor any Subsidiary shall engage in such New Activity if FTB notifies it that such activity is impermissible or until required Regulatory Approvals are obtained; it being understood that a Regulatory Approval shall not be deemed obtained until the expiration of any applicable waiting periods or the receipt of any necessary approval, as applicable.; provided, that if (1) such New Activity relates to an acquisition (whether by contribution or otherwise) of assets or securities or investment in any other Person by the Company or any of its Subsidiaries, in one or a series of related acquisitions, for a value exceeding $175,000,000, and (2) the effect of obtaining such Regulatory Approval would materially

adversely affect FTB with respect to its regulatory capital or permissible banking activities, or would impose material burdensome regulatory conditions on FTB with respect to its regulatory capital, then such New Activity shall be deemed not to be permissible unless the Company or its subsidiaries (i) use their reasonable best efforts to make accommodations to relieve FTB from the additional material burden of such conditions and (ii) if such material burden is not removed despite such reasonable best efforts, reimburse FTB for the impact or the cost of complying with such conditions, including if applicable, as set forth in the succeeding proviso; provided, further, however, that FTB recognizes that the Company may seek to establish a "financial subsidiary" (as defined under Federal Reserve Regulation H) to engage (and only to engage) in acquisitions of foreign companies and, with appropriate regulatory authority, such establishment and acquisitions shall be permissible so long as either (1) such acquisition or investment has a value of less than $175,000,000 or (2) (a) the Federal Reserve does not impose any conditions upon FTB that are materially more burdensome than the precedent set forth in the applicable regulations with respect to the establishment of such a subsidiary or any acquisition thereby and (b) FTB and the Company act in good faith to determine any incremental cost of capital charge for the benefit of FTB appropriate for any net capital deduction by FTB resulting from any acquisition by such subsidiary and reimburse FTB for such incremental cost, it being understood that any expected increase in the value of FTB's holdings of the Company's shares may offset all or part of such charge (but in no event will result in any payment by FTB to the Company).

(ii) Vantiv and the Company shall use their reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable, as promptly as possible, to assist FTB or its Affiliates in obtaining any Regulatory Approval necessary for FTB or its Affiliates to qualify or continue its ownership interest in Vantiv and the Company as a permissible investment, including by (i) making appropriate filings and submissions to any Government Entity required by Law applicable to Vantiv, the Company or the Subsidiaries or FTB or its Affiliates and (ii) providing any information to FTB as may be reasonably requested by FTB or its Affiliates in connection therewith and (iii) executing and delivering additional documents necessary to consummate the transactions contemplated by this Agreement in connection therewith. FTB shall use its reasonable best efforts to obtain any Regulatory Approval as promptly as possible; provided that FTB will exercise reasonable best efforts to minimize disclosure of any confidential or proprietary information relating to the Company and to seek confidential treatment for any such information, in each case, to the maximum extent allowed under applicable Law.

(iii) The obligations of Vantiv, the Company and the Members set forth in this Section 2.4(b) shall terminate and be of no further force or effect in the event that FTB and its Affiliates are no longer deemed to control Vantiv or the Company under applicable banking Laws, as the Company (acting through its Managing Member) and FTB mutually determine in good faith, in consultation with regulators or otherwise (such matter, at the option of FTB, being conclusively demonstrated by a non-control determination by the Board of Governors of the Federal Reserve System and/or any other applicable banking regulator).

(c) Company Action. Subject to the provisions of this Agreement, including the limitations set forth in Section 2.4(a), except as prohibited by applicable Law, (i) the Company may, with the approval of the Managing Member, enter into and perform any and all documents, agreements and instruments contemplated by such approval, all without any further act, vote or approval of any other Member and (ii) the Managing Member may authorize any Person (including any other Member or Officer) to enter into and perform any document on behalf of the Company.

SECTION 2.5 Foreign Qualification. Prior to the Company's or any Subsidiary's conducting business in any jurisdiction other than Delaware, the Managing Member shall cause the Company or such Subsidiary to comply, to the extent procedures are available and those matters are reasonably within the control of the Officers, with all requirements necessary to qualify the Company or any Subsidiary as a foreign limited liability company conducting business in that jurisdiction.

SECTION 2.6 Registered Office; Registered Agent; Principal Office; Other Offices. The registered office of the Company required by the Act to be maintained in the State of Delaware shall be the office of the initial registered agent named in the Certificate or such other office (which need not be a place of business of the Company) as the Managing Member may designate from time to time in the manner provided by Law. The registered agent of the Company in the State of Delaware shall be the initial registered agent named in the Certificate or such other Person or Persons as the Managing Member may designate from time to time in the manner provided by Law. The principal office of the Company shall be at such place as the Managing Member may designate from time to time, which need not be in the State of Delaware, and the Company shall maintain records at such place. The Company may have such other offices as the Managing Member may designate from time to time.

SECTION 2.7 No State-Law Partnership. The Members intend that the Company shall not be a partnership (including a limited partnership) or joint venture, and that no Member or Officer shall be a partner or joint venturer of any other Member or Officer by virtue of this Agreement, for any purposes other than as set forth in the last sentence of this Section 2.7, and this Agreement shall not be construed to the contrary. The Members intend that the Company shall be treated as a partnership for federal, state or local income tax purposes, and each Member and the Company shall file all tax returns and shall otherwise take all tax and financial reporting positions in a manner consistent with such treatment.

ARTICLE III - UNITS

SECTION 3.1 Authorized Units. The only beneficial interests in the Company shall be units ("Units"). The total number of Units that the Company initially shall have authority to issue is ·(1) Units, of which (a) · shall be designated as Class A Units having the rights, preferences, privileges and restrictions set forth in this Agreement (each, a "Class A Unit," and collectively,

(1) NTD: Authorized unit figures to reflect the Company's capitalization after giving effect to the recapitalization occurring immediately prior to the IPO (which will implement the "one Vantiv share" for "one Company Unit" capitalization structure). Authorized units will be calculated based on capitalization spreadsheet.

the "Class A Units"), (b) · shall be designated as Class B Units having the rights, preferences, privileges and restrictions set forth in this Agreement (each, a "Class B Unit," and collectively, the "Class B Units") and (c) · shall be designated as Class C Non-Voting Units having the rights, preferences, privileges and restrictions set forth in this Agreement and the Warrant (each, a "Class C Non-Voting Unit," and collectively, the "Class C Non-Voting Units"); provided, however, that, subject to Section 4.2(c) (x) the Managing Member may from time to time, and only in accordance with the terms of this Agreement and to the extent required by the Exchange Agreement, authorize the issuance of additional Class A Units, Class B Units and such Preferred Units with such rights, preferences, privileges and restrictions as the Managing Member shall designate as required by and in accordance with the terms of the Exchange Agreement and (y) this Agreement shall be amended in order to document such new classes of Preferred Units and their rights, preferences, privileges and restrictions and/or such authorized number of Units of existing classes of Units, in each case, with no further action required by the Members. Class B Units and Class C Non-Voting Units each automatically shall be convertible only into Class A Units on a one-for-one basis as specified in Section 3.2. All issuances of any Units after the Effective Date shall be made in accordance with Section 3.2 and the terms and provisions of the Exchange Agreement and, in the case of Class C Non-Voting Units, in accordance with the terms of the Warrant. Notwithstanding anything to the contrary herein, the Managing Member shall authorize the issuance of Class C Non-Voting Units as required by the terms of the Warrant, and the Class C Non-Voting Units shall be issued only upon the valid exercise of the Warrant and otherwise in accordance with the Exchange Agreement. All issuances of Class A Units and Class B Units shall be made in accordance with the terms and provisions of the Exchange Agreement. The initial holdings of Units shall be as set forth on Schedule I.

SECTION 3.2 Capital Structure of the Company and Vantiv.

(a) Effect of Exchange.

(i) Exchange for Class A Common Stock. Upon the exchange by any Member of Class B Units or Class C Non-Voting Units for shares of Class A Common Stock pursuant to the Exchange Agreement, as of the effective date of such exchange, each such Class B Unit or Class C Non-Voting Unit automatically shall be converted into a Class A Unit, and the Class B Units or Class C Non-Voting Units so exchanged shall thereby cease to exist.

(ii) Exchange for Cash. Upon the exchange by any Member of Class B Units or Class C Non-Voting Units for a cash payment pursuant to the Exchange Agreement, as of the effective date of such exchange, each such exchanged Unit automatically shall be deemed cancelled concomitant with such payment, without any action on the part of any Person, including Vantiv or the Company.

(b) Issuance of Class A Units. If upon the issuance by Vantiv of any shares of Class A Common Stock, Vantiv elects under the Exchange Agreement to transfer net proceeds of such issuance directly to a Member in exchange for a number of Class B Units or Class C Non-Voting Units equal to the number of shares of Class A Common Stock to which such net proceeds relate, the Class B Units or Class C Non-Voting Units so acquired by Vantiv automatically shall be converted, without any action on the part of any Person, including the

holder thereof, into an equal number of Class A Units, and the Class B Units or C Non-Voting Units so exchanged shall thereby cease to exist.

(c) Issuance of Class B Units. The Company may only issue Class B Units to FTB and its Affiliates and their permitted transferees hereunder, and to any holder of Class C Non-Voting Units to the extent there is a distribution of Class B Units on the Class B Units or Class C Non-Voting Units.

(d) Limitation on Issuance of Class A Units. The Company may only issue Class A Units to Vantiv.

(e) Actions Pursuant to Exchange Agreement. Notwithstanding anything to the contrary herein, (i) the Company shall take all actions as are required under the Exchange Agreement, (ii) the Company shall not at any time, issue Units except as required by the Exchange Agreement, and (iii) the Company shall not issue Units to any Person other than Vantiv, FTB or its Affiliates and their permitted transferees hereunder or any holder of the Warrant.

SECTION 3.3 General. Except as otherwise expressly provided in this Agreement, all Units shall have identical rights and privileges in every respect.

SECTION 3.4 Voting. Each Member shall be entitled to one vote per Class A Unit and one vote per Class B Unit that it holds with respect to any matter as to which the Members holding such Units are entitled to vote; provided that any Class B Units held by any Assignee shall be non-voting, and any Class C Non-Voting Units held by any Persons shall be non-voting.

ARTICLE IV - MANAGEMENT

SECTION 4.1 Managing Member.

(a) Management of the Company. The business and affairs of the Company shall be managed by the Managing Member consistent with this Agreement, the Exchange Agreement and the Vantiv Certificate. Subject to the express limitations contained in any provision of this Agreement,

including the requirement to conduct the affairs and business of the Company in accordance with the terms of the Exchange Agreement, the Managing Member shall have complete and absolute control of the affairs and business of the Company, and shall possess all powers necessary, convenient or appropriate to carrying out the purposes and business of the Company, including, without limitation, doing all things and taking all actions necessary to carry out the terms and provisions of this Agreement. Subject to the rights and powers of the Managing Member and the limitations thereon contained herein and in the Exchange Agreement, the Managing Member may delegate to any person any or all of its powers, rights and obligations under this Agreement and may appoint, contract or otherwise deal with any person to perform any acts or services for the Company as the Managing Member may reasonably determine. The Managing Member is specifically authorized to execute, sign, seal and deliver in the name of and on behalf of the Company any and all agreements, certificates, instruments or other documents requisite to carrying out the intentions and purposes of this Agreement and of the Company.

(b) Necessary Approvals. Any action taken by the Managing Member pursuant to this Agreement shall be subject to the necessary approval of the board of directors of the Managing Member as and to the extent required by this Agreement, the Vantiv Certificate and to the extent consistent therewith, the bylaws of Vantiv. All matters material to the affairs and business of the Company shall be determined by the board of directors of the Managing Member.

(c) Fiduciary Duties. The Managing Member shall owe the same duties to the Company and the Members as a member of a board of directors of Vantiv owes to Vantiv and its shareholders. Nothing herein shall eliminate or limit the obligation of the Members or the Managing Member to act in compliance with the express terms of this Agreement, including the obligation of the Managing Member to make determinations in good faith, and nothing herein shall be deemed to eliminate the implied contractual covenant of good faith and fair dealing of the Members. Except as otherwise expressly provided in this Agreement, nothing contained in this Agreement shall be deemed to constitute any Member an agent or legal representative of any other Member or to create any fiduciary relationship for any purpose whatsoever, apart from such obligations between the members of a limited liability company as may be created by the Act. The Managing Member shall not have any authority to act for, or to assume any obligation or responsibility on behalf of, any other Member.

SECTION 4.2 Members.

(a) Meetings. No meetings of the Members shall be held.

(b) Actions Requiring Member Approval. The prior written consent of the Members holding a majority of the Class A Units then held by all Members and the Members holding a majority of the Class B Units then held by all Members, each voting separately as a single class, shall be required for the following; provided that for so long as FTB and its Affiliates collectively hold twenty percent (20%) or more of the Class B Units, FTB's (and only FTB's) written consent in respect of the Class B Units will be required to the extent so requested by FTB; and provided further that such action shall be effected by written consent and upon ten days' prior notice sent to all Members:

(i) any amendment to the Certificate; and

(ii) any amendment to this Agreement;

provided that, at any time after the Exchange Agreement is no longer in effect, any amendment to the Certificate or this Agreement shall only require the prior consent of the Members holding a majority of the Units, voting together as a single class.

(c) Consent Rights of FTB. Notwithstanding anything to the contrary contained herein until a Trigger Event, the following matters relating to the business and operations of the Company and/or the Subsidiaries shall require the consent of FTB:

(i) any Change of Control (A) prior to June 30, 2012, (B) during the period from July 1, 2012 until June 30, 2013 that implies an Equity Value of the Company and the Subsidiaries of less than $2.3 billion, (C) during the period from July 1,

2013 until June 30, 2014 that implies an Equity Value of the Company and the Subsidiaries of less than $2.5 billion, or (y) at any time after June 30, 2012 if the Company's LTM EBITDA is less than $335,000,000;

(ii) any sale, transfer or disposition, in one or a series of related transactions, of any assets or other property of the Company and/or any Subsidiary having a value in excess of $250,000,000 in the aggregate (other than pursuant to a Change of Control); provided that no such consent shall be required for any sale of the EFT Business at an aggregate purchase price greater than $1.0 billion;

(iii) any acquisition (including by way of a contribution) of assets or securities or investment in any other Person by the Company and/or any Subsidiary, in one or a series of related acquisitions, investments or contributions for a value exceeding $300,000,000 in the aggregate;

(iv) the retention of the independent auditor of the Company and the Subsidiaries;

(v) other than arm's-length commercial transactions between the Company or its Subsidiaries, on the one hand, and any Advent Stockholder or a portfolio company of any Advent Stockholder (other than the Company or any Subsidiary), on the other hand, in the ordinary course of business, the engagement by the Company or any Subsidiary, either directly or indirectly, in a transaction or series of related transactions with any Advent Stockholder or its Affiliates or any portfolio company of any Advent Stockholder (other than the Company or any Subsidiary) or any officer of the Company or any Subsidiary, including ownership by any Advent Stockholder or its Affiliates or any portfolio company of any Advent Stockholders (other than the Company or any Subsidiary) or an executive management employee or a member of any such individual's family group of any supplier, contractor, subcontractor, customer or other entity with which the Company or any Subsidiary does business or seeks to do business (other than as a stockholder of less than two percent (2%) of a publicly traded class of securities), where either (1) such transaction or transactions are not on arm's-length terms or (2) such transaction or transactions would require the Company or any Subsidiary to pay or incur obligations of more than $1,000,000;

(vi) a material change to the strategic direction of the Company and/or the Subsidiaries as compared to the then-effective Business Plan or the last Business Plan approved in accordance with this Section 4.2(c)(vi) to the extent that any changes since such time would, individually or in the aggregate when taken together with any elements of any Business Plan approved by the Board of Directors of the Managing Member since such time, constitute a material change to the strategic direction of the Company and/or the Subsidiaries; provided that any material changes to the strategic direction of the Company and the Subsidiaries reflected in any Business Plan are approved in accordance with this Section 4.2(c)(vi), in any case, including through the entry into, commencement of, expansion into, or engagement in, any business (through acquisition, investment or otherwise), or the cessation of any existing business (through divestiture or otherwise);

(vii) the incurrence of indebtedness for borrowed money by the Corporation and/or its Subsidiaries that, immediately following such incurrence, results in a Leverage Ratio equal to or exceeding 5 to 1;

(viii) the making of any loan or series of related loans by the Company or any Subsidiary (except in the ordinary course of business) in an amount exceeding $250,000,000;

(ix) the modification of the material terms and conditions, and any amendment, of any equity incentive plan by the Company;

(x) the entry into, or amendment of, any contracts of the Company and/or any Subsidiary providing for capital expenditures expected to exceed $75,000,000 in the aggregate, other than immaterial amendments to the non-economic terms of such contracts;

(xi) the declaration, setting aside for payment of, or payment of, any Distribution by the Company to the Members, other than Quarterly Distributions;

(xii) any request for any additional capital contribution from FTB or FTPSP in its capacity as a Member;

(xiii) the issuance by Vantiv of New Securities constituting more than twenty percent (20%) of the total outstanding common stock of Vantiv (excluding issuances made in connection with the exercise of the Warrant, the Management Equity Incentive Plan and the Vantiv, Inc. 2012 Equity Incentive Plan, as amended from time to time (other than to increase the number of shares authorized for issuance thereunder, unless FTB consents (solely for purposes of this clause (iv) to such increase)); provided, however, that no consent shall be necessary at any time after June 30, 2012 if the Company's LTM EBITDA is less than $335,000,000; and provided, further, that nothing herein shall limit any prohibition on issuances set forth in the Exchange Agreement;

(xiv) subject to Section 5.3(h), the approval and/or submission to any applicable tax authority of any material tax returns and tax elections with respect to the Company or any Subsidiary (other than an election to make Section 704(c) or "reverse Section 704(c)" allocations with respect to the Company in the manner specified in this Agreement or an election to treat any new direct or indirect Subsidiaries acquired by the Company or any Subsidiary or organized by the Company or any Subsidiary as a partnership or disregarded entity for U.S. federal tax purposes), including, with respect to the Company, any permitted determinations (whether or not submitted to any applicable tax authority) related to any Adjusted Capital Account Deficit, Depreciation, or Gross Asset Value, or matters in Sections 5.3(d)(iv), 5.3(f), 7.3, 7.4(a)(2), 7.4(a)(5) and 7.4(b);

(xv) any change to the capitalization or organization of any Subsidiary (including the formation of any Subsidiary) or any change at any Subsidiary or any governance provisions of any Subsidiary that, in any case, would in any way have the effect of circumventing the provisions, including the protections afforded the holders of the Class B Units in Section 4.2(c), of this Agreement, or materially and adversely

affecting any Member that, together with its Affiliates, collectively holds fifteen percent (15%) or more of the Units in a manner differently or disproportionately than the other Members, including the amendment of the limited liability company agreement of Opco; it being understood that it is intended that no action may be effected at a Subsidiary that could not be effected by the Company under this Agreement; and

(xvi) the exercise by Opco of the termination right set forth in Section 1.2(c) of the Master Lease Agreement, dated June 30, 2009, between FTB and Opco, or in Section 1.2(e) of the Master Sublease Agreement, dated June 30, 2009, between FTB and Opco (for the avoidance of doubt, this Section 4.2 (c)(xvi) shall not apply with respect to Section 17.1 of each the Master Lease Agreement and Master Sublease Agreement), or any successor provisions thereof.

SECTION 4.3 Officers.

(a) Designation and Appointment. The Managing Member may, from time to time, employ and retain Persons as may be necessary or appropriate for the conduct of the Company's and the Subsidiaries' business (subject to the supervision and control of the Managing Member), including employees, agents and other Persons (any of whom may be a Member) who may be designated as Officers of the Company or of one or more Subsidiaries, with titles as and to the extent authorized by the Managing Member. Any number of offices may be held by the same Person. In its discretion, the Managing Member may choose not to fill any office for any period as it may deem advisable. Officers need not be residents of the State of Delaware or Members. Any Officers so designated shall have such authority and perform such duties as the Managing Member may, from time to time, delegate to them. The Managing Member may assign titles to particular Officers. Each Officer shall hold office until his successor shall be duly designated and shall qualify or until his death or until he shall resign or shall have been removed in the manner provided in this Agreement.

(b) Resignation/Removal. Any Officer may resign his or her office at any time. Such resignation shall be made in writing and shall take effect at the time specified therein, or if no time is specified, at the time of its receipt by the Managing Member. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation. Any Officer may be removed as such, either with or without cause at any time by the Managing Member. Designation of an Officer shall not of itself create any contractual or employment rights.

(c) Duties of Officers Generally. The Officers, in the performance of their duties as such, shall owe to the Company duties of loyalty and due care of the type owed by the officers of a corporation to such corporation and its stockholders under the Laws of the State of Delaware.

(d) Chief Executive Officer. The Managing Member shall appoint a Chief Executive Officer of the Company and the Subsidiaries (the "CEO"). The CEO (i) shall be in general and active charge of the entire business and affairs of the Company and (ii) shall, subject to the powers of the Managing Member and the limitations set forth in Section 4.2(c), have the

power and authority to cause the Company to enter into and perform contracts and agreements in the ordinary course of business without action of the Managing Member.

(e) President. If at any time a president of the Company (the "President") is appointed, the President shall, subject to the powers of the Managing Member and the limitations set forth in Section 4.1 and, in the event that the President and the CEO are not the same person, the CEO, have responsibility for the general and active management of the business of the Company, and shall see that all orders and resolutions of the Managing Member are carried into effect. The President shall have such other powers and perform such other duties as may be prescribed by the Managing Member and, in the event that the President and the CEO are not the same person, the CEO.

(f) Chief Financial Officer. The chief financial officer of the Company (the "Chief Financial Officer") shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of accounts of the properties and business transactions of the Company, including accounts of its assets, liabilities, receipts, disbursements, gains, losses and capital. The Chief Financial Officer shall have the custody of the funds and securities of the Company, and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Company, and shall deposit all moneys and other valuable effects in the name and to the credit of the Company in such depositories as may be designated by the Managing Member. The Chief Financial Officer shall have such other powers and perform such other duties as may from time to time be prescribed by the CEO or the Managing Member.

(g) Vice President(s). The vice president(s) of the Company shall perform such duties and have such other powers as the Managing Member may from time to time prescribe.

(h) Secretary.

(i) The secretary of the Company shall keep all documents described in Article VII and such other documents as may be required under the Act. The Secretary shall perform such other duties and have such other authority as may be prescribed elsewhere in this Agreement or from time to time by the CEO or the Managing Member. The Secretary shall have the general duties, powers and responsibilities of a secretary of a corporation.

(ii) If the Managing Member chooses to appoint an assistant secretary or assistant secretaries, the assistant secretaries, in the order of their seniority, in the absence, disability or inability to act of the Secretary, shall perform the duties and exercise the powers of the Secretary, and shall perform such other duties as the CEO or the Managing Member may from time to time prescribe.

SECTION 4.4 Management Matters. The Managing Member shall take all action which may be necessary or appropriate (i) for the continuation of the Company's valid existence as a limited liability company under the Laws of the State of Delaware (and of each other jurisdiction in which such existence is necessary to enable the Company to conduct the business in which it is engaged) and (ii) for the maintenance, preservation and operation of the business of the Company

and the Subsidiaries in accordance with the provisions of this Agreement and the Exchange Agreement and applicable Laws and regulations. The Managing Member shall file or cause to be filed for recordation in the office of the appropriate authorities of the State of Delaware, and in the proper office or offices in each other jurisdiction in which the Company or any Subsidiary is formed or qualified, such certificates (including certificates of limited liability companies and fictitious name certificates) and other documents as are required by the applicable Laws of any such jurisdiction or as are required to reflect the identity of the Members and the amounts of their respective Capital Accounts.

SECTION 4.5 Liability of Members.

(a) No Personal Liability. Except as otherwise required by applicable Law or as expressly set forth in this Agreement, no Member shall have any personal liability whatsoever in such Person's capacity as a Member, whether to the Company, to any of the other Members, to the creditors of the Company or any Subsidiary or to any other third party, for the debts, liabilities, commitments or any other obligations of the Company or any Subsidiary or for any losses of the Company or any Subsidiary; provided that nothing contained in this Section 4.5(a) is intended to release or limit a Member's liability for a breach by a Member, including a Managing Member, of its obligations hereunder.

(b) Limited Liability of the Member. The liability of each Member, in its capacity as such, cannot exceed (i) the amount of its Capital Contributions, if any, (ii) its share of any assets and undistributed profits of the Company and (iii) the amount of any distributions wrongfully distributed to it to the extent set forth in the Act, except to the extent such Member has breached this Agreement.

(c) Return of Distributions. In accordance with the Act and the Laws of the State of Delaware, a member of a limited liability company may, under certain circumstances, be required to return amounts previously distributed to such member. It is the intent of the Members that no distribution to any Member pursuant to Article V of this Agreement shall be deemed a return of money or other property paid or distributed in violation of the Act. The payment of any such money or distribution of any such property to a Member shall be deemed to be a compromise within the meaning of the Act, and the Member receiving any such money or property shall not be required to return to any Person any such money or property, except to the extent such Member has breached this Agreement. However, if any court of competent jurisdiction holds that, notwithstanding the provisions of this Agreement, any Member is obligated to make any such payment, such obligation shall be the obligation of such Member and not of any other Member.

SECTION 4.6 Exculpation; Indemnification by the Company.

(a) Exculpation. To the fullest extent permitted by Law, no past, present or future officer, director or employee of the Company or its Subsidiaries or the Managing Member, Tax Matters Member, any Member or any Affiliate of any of the foregoing (each, in their capacity as such, a "Covered Person"), shall be liable to the Company or the Subsidiaries or any other Person who is bound by this Agreement for any or all losses, damages, claims, judgments, penalties (including excise and similar taxes and punitive damages), fines, settlements and

reasonable expenses (including reasonable attorneys' fees and expenses) (collectively, "Expenses") actually incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company or the Subsidiaries and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person in accordance with this Agreement, except to the extent such Expenses are due to the gross negligence or willful misconduct of, or breach of this Agreement by, such Covered Person (each, a "Covered Claim"). The provisions of this Agreement, to the extent that they restrict, limit or eliminate the duties and liabilities of a Covered Person to the Company or any Subsidiary or the Members otherwise existing at law or in equity, are agreed by the parties hereto to replace such other duties and liabilities at law or in equity of such Covered Person, and each Member to the fullest extent permitted by applicable Law, hereby waives any right to make any claim, bring any action or seek any recovery based on such other duties or liabilities for breach thereof.

(b) Indemnification. Subject to the limitations and conditions provided in this Section 4.6, each Covered Person who was or is made a party or is threatened to be made a party to, or is involved in, any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or arbitrative, with respect to a Covered Claim (a "Proceeding"), or any appeal in such a Proceeding or any inquiry or investigation that could lead to such a Proceeding (a "Covered Proceeding"), by reason of the fact that he, she or it, or a Person of which he, she or it is or was a Covered Person shall be indemnified by the Company or to the extent applicable a Subsidiary to the fullest extent permitted by applicable Law, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Company to provide broader indemnification rights than such Law permitted the Company to provide prior to such amendment) against all Expenses actually incurred by such Person in connection with such Covered Proceeding, and indemnification under this Section 4.6 shall continue as to a Covered Person who has ceased to serve in the capacity which initially entitled such Covered Person to indemnity under this Agreement. The indemnification provided in this Section 4.6 is recoverable only out of the assets of the Company and/or the Subsidiaries, and no Member, director or Officer or employee of the Company or any Subsidiary has any personal liability, or obligation to make a capital contribution, on account thereof.

(c) Reliance. A Covered Person shall be fully protected in relying in good faith upon the records of the Company and the Subsidiaries and upon such information, opinions, reports or statements presented to the Company or the Subsidiaries by any person as to matters the Covered Person reasonably believes are within such other person's professional or expert competence, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, Net Profits or Net Losses of the Company and the Subsidiaries, or the value and amount of assets or reserves or contracts, agreements or other undertakings that would be sufficient to pay claims and obligations of the Company and the Subsidiaries or to make reasonable provision to pay such claims and obligations, or any other facts pertinent to the existence and amount of assets from which distributions to the Members or creditors of the Company and the Subsidiaries might properly be paid.

(d) Advancement of Expenses. The Company shall advance reasonable expenses (including reasonable attorneys' fees) incurred by or on behalf of a Covered Person in connection with a Covered Proceeding (ignoring for purposes of this clause (d) the exception

contained therein relating to gross negligence or willful misconduct or breach of this Agreement) within twenty (20) days after receipt by the Company from such Covered Person of a statement requesting such advances from to time; provided such statement provides reasonable documentary evidence of such expenses and provides a written undertaking by the Covered Person to repay any and all advanced expenses in the event such Covered Person is ultimately determined not to be entitled hereunder to indemnification by the Company.

(e) Indemnification Agreements and D&O Insurance. The Company may enter into agreements with the Managing Member or any Officer to provide for indemnification consistent with the terms and conditions set forth in this Section 4.6. The Company and the Subsidiaries will purchase and maintain officer liability insurance at appropriate levels of coverage as determined by the Managing Member and will maintain for a period of six years after the date hereof appropriate director liability insurance for past periods.

(f) Nature of Rights. The rights granted pursuant to this Section 4.6 shall be deemed contract rights, and no amendment, modification or repeal of this Section 4.6 shall have the effect of limiting or denying any such rights with respect to actions taken or Covered Proceedings arising prior to any amendment, modification or repeal.

(g) Third-Party Beneficiaries. Notwithstanding anything to the contrary in this Agreement, each of the Members and the Company acknowledges and agrees that the Covered Persons have relied on this Section 4.6 and are express third-party beneficiaries of Section 4.6 with the express right and ability to enforce the Company's obligations under Section 4.6 directly against the Company to the full extent of such obligations. The Company and each Member shall not in any way hinder, compromise or delay the rights and ability of the Covered Persons to enforce any of the Company's obligations under this Section 4.6 directly against the Company to the full extent of such obligations. Notwithstanding anything to the contrary in this Agreement, (a) this Section 4.6 may not be amended, modified, supplemented or waived in any manner, and (b) the other provisions of this Agreement may not be amended, modified, supplemented or waived in any manner that adversely affects any Covered Person's rights to enforce any of the Company's obligations under this Section 4.6 directly against the Company without the prior written consent of each of the Members, which consent may be withheld, conditioned or delayed for any reason in their sole discretion.

(h) Survival. This Section 4.6 shall survive any termination or restatement of this Agreement. It is expressly acknowledged that the indemnification provided in this Section 4.6 could involve indemnification for negligence or under theories of strict liability.

SECTION 4.7 Renunciation of Corporate Opportunities. The Company (on behalf of itself and each of the Subsidiaries), FTB and each of the other Members hereby acknowledge and agree that:

(a) The Advent Stockholders and each of their respective Affiliates (other than Vantiv and its Subsidiaries or their employees and other than any Person that is an Affiliate of such Advent Stockholder solely by virtue of such Member's relationship with the Company), associated investment funds and portfolio companies (other than the Company) (each, an "Advent Group Member," and collectively, the "Advent Group") are in the business of making

investments in, and have investments in, other Persons ("Other Investments"), including other businesses similar to, and that may compete with, the Company's and the Subsidiaries' businesses and, in connection with such Other Investments, may have interests in, participate with, aid, advise, and/or maintain seats on the board of directors (or comparable governing bodies) of, such Other Investments.

(b) In recognition that each Advent Group Member may have myriad duties to various investors and partners, and in anticipation that the Company and the Subsidiaries, on the one hand, and such Advent Group Member (whether through its Other Investments or otherwise), on the other hand, may engage in the same or similar activities or lines of business and have an interest in the same areas of corporate opportunities, and in recognition of the difficulties that may confront any Advent Group Member that desires and endeavors to satisfy fully the duties of such Advent Group Member, in determining the full scope of such duties in any particular situation, the provisions of this Section 4.7 are set forth to regulate, define and guide the conduct of certain affairs of the Company as they may involve any Advent Group Member.

(c) Each Advent Group Member shall have the right (whether through its Other Investments or otherwise), independent of such Advent Group Member's investment in the Company or role as a Member or otherwise: (i) to engage or invest, directly or indirectly, in any business (including any business activities, relationships or lines of business that are the same as or similar to those pursued by, or competitive with, the Company and the Subsidiaries, including any competitor); (ii) to do business, directly or indirectly, with any customer or supplier of the Company and the Subsidiaries; (iii) to take any other action that such Advent Group Member believes in good faith is necessary to or appropriate to fulfill its obligations as described in Section 4.7(b); (iv) develop opportunities for such Advent Group Member or such Other Investments or encounter business opportunities that the Company and the Subsidiaries may desire to pursue; (v) not to present potential transactions, matters or business opportunities to the Company or any of the Subsidiaries; (vi) to pursue, directly or indirectly, any opportunity for itself; and (vii) to direct any opportunity to another Person, except in any case, to the extent any such action (w) would breach any other provision of this Agreement, the Vantiv Certificate or the Certificate, (x) would, or would be reasonably likely to, result in (as determined by the Company's outside legal counsel, provided such legal counsel is of national reputation and specializes in the legal matters involved in such determination) a violation of applicable Law or (y) would, or would be reasonably likely to, result in the imposition of material and adverse obligations, limitations or conditions on Vantiv, the Company and/or the Subsidiaries.

(d) Each Advent Group Member shall have no duty (contractual or otherwise) to communicate or present any corporate opportunities to the Company or any of its Affiliates and the Company (on behalf of itself and each of its Affiliates and Members) hereby renounces any interest or expectancy of the Company, any Affiliate and any Member in, or in being offered an opportunity to participate in, any and all business opportunities that are made available to such Advent Group Member and any right to require such Advent Group Member to act in a manner inconsistent with the provisions of this Section 4.7 to the fullest extent permitted by applicable law.

(e) No Advent Group Member shall be liable to the Company or any of its Affiliates or Members for breach of any duty (contractual or otherwise) by reason of any activities or omissions of the types referred to in this Section 4.7 or such Advent Group Member's participation therein, except to the extent such actions or omissions are in breach of this Agreement.

(f) Subject to the non-compete set forth in Section 5.7(c) of the Master Investment Agreement and any agreement between FTB and/or any of its Affiliates and the Company and/or any Subsidiary (including such agreements entered into in connection with the Master Investment Agreement), each of FTB and its Affiliates (other than any Person that is an Affiliate of FTB solely by virtue of FTB's relationship with the Company) (each, an "FTB Group Member") shall have the right, independent of such FTB Group Member's investment in the Company or role as a Member or otherwise: (i) to engage or invest, directly or indirectly, in any business (including any business activities, relationships or lines of business that are the same as or similar to those pursued by, or competitive with, the Company and the Subsidiaries, including any competitor); (ii) to do business, directly or indirectly, with any customer or supplier of the Company and the Subsidiaries; (iii) to take any other action that such FTB Group Member believes in good faith is necessary to or appropriate to fulfill its obligations and duties to its investors; (iv) to develop opportunities for such FTB Group Member or encounter business opportunities that the Company and the Subsidiaries may desire to pursue; (v) not to present potential transactions, matters or business opportunities to the Company or any of the Subsidiaries; (vi) to pursue, directly or indirectly, any opportunity for itself; and (vii) to direct any opportunity to another Person, except in any case, to the extent any such action (w) would breach any other provision of this Agreement, the Vantiv Certificate or the Certificate or (x) would, or would be reasonably likely to, result in (as determined by the Company's outside legal counsel, provided such legal counsel is of national reputation and specializes in the legal matters involved in such determination) a violation of applicable Law or (y) would, or would be reasonably likely to, result in the imposition of material and adverse obligations, limitations or conditions on Vantiv, the Company and/or the Subsidiaries.

(g) Subject to any agreement between FTB or any of its Affiliates and the Company and the Subsidiaries entered into in connection with the Master Investment Agreement, each FTB Group Member shall have no duty (contractual or otherwise) to communicate or present any corporate opportunities to the Company or any of its Affiliates and the Company (on behalf of itself and each of its Affiliates and Members) hereby renounces and waives any interest or expectancy of the Company, any Affiliate and any Member in, or in being offered an opportunity to participate in, any and all business opportunities that are made available to such FTB Group Member and any right to require such FTB Group Member to act in a manner inconsistent with the provisions of this Section 4.7 to the fullest extent permitted by applicable law.

(h) No FTB Group Member shall be liable to the Company or any of its Affiliates or Members for breach of any duty (contractual or otherwise) by reason of any activities or omissions of the types referred to in this Section 4.7 or such FTB Group Member's participation therein, except to the extent such actions or omissions are in breach of this Agreement.

ARTICLE V - CAPITAL CONTRIBUTIONS; ALLOCATIONS; DISTRIBUTIONS

SECTION 5.1 Capital Account Creation. There shall be established for each Member on the books of the Company a Capital Account, which shall be increased or decreased in the manner set forth in this Agreement. The Members Capital Accounts as of the Effective Date are as set forth on Schedule I.

SECTION 5.2 Capital Account Negative Balance. A Member shall not have any obligation to the Company or to any other Member to restore any negative balance in the Capital Account of such Member. The Company shall not request any additional capital contribution from FTB or its Affiliates or their transferees in its or their capacity as a Member.

SECTION 5.3 Allocations of Net Income and Net Loss.

(a) Timing and Amount of Allocations of Net Income and Net Loss. The rules set forth below in this Sections 5.3(b) and 5.3(c) shall apply for the purpose of determining each Member's allocable share of the items of income, gain, loss and expense of the Company comprising Net Income or Net Loss of the Company for each fiscal year (or as of the end of such other period or periods as circumstances otherwise require or allow), determining special allocations of other items of income, gain, loss and expense, and adjusting the balance of each Member's Capital Account to reflect the aforementioned general and special allocations. For each fiscal year, the Regulatory Allocations in Section 5.3(c) shall be made immediately prior to the general allocations of Section 5.3(b).

(b) General Allocations.

(i) Hypothetical Liquidation. The items of income, gain, loss and expense of the Company comprising Net Income or Net Loss for a fiscal year shall be allocated among the Persons who were Members during such fiscal year in a manner that will, as nearly as possible, cause the Capital Account balance of each Member at the end of such fiscal year to equal the excess (which may be negative) of:

(A) the amount of the hypothetical distribution (if any) that such Member would receive if, on the last day of the fiscal year, (x) all Company assets, including cash, were sold for cash in an amount equal to their Gross Asset Values, taking into account any adjustments thereto for such fiscal year, (y) all Company liabilities were satisfied in cash according to their terms (limited, with respect to each Nonrecourse Liability or Member Nonrecourse Debt in respect of such Member, to the Gross Asset Values of the assets securing such liability), and (z) the net proceeds thereof (after satisfaction of such liabilities) were distributed in full pursuant to Section 6.2(c)(ii), over

(B) the sum of (x) the amount, if any, without duplication, that such Member would be obligated to contribute to the capital of the Company, (y) such Member's share of Company Minimum Gain determined pursuant to Regulations Section 1.704-2(g) and (z) such Member's share of Member

Nonrecourse Debt Minimum Gain determined pursuant to Regulations Section 1.704 2(i)(5), all computed as of the hypothetical sale described in Section 5.3(b)(i)(A) above.

For purposes of the foregoing hypothetical sale described in Section 5.3(b)(i)(A), all assets and liabilities of any entity that is wholly-owned by the Company and disregarded as an entity separate from the Company for federal income tax purposes shall be treated as assets and liabilities of the Company.

(ii) Loss Limitation. Notwithstanding anything to the contrary in this Section 5.3(b), the amount of items of Company expense and loss allocated pursuant to this Section 5.3(b) to any Member shall not exceed the maximum amount of such items that can be so allocated without causing such Member to have an Adjusted Capital Account Deficit at the end of any fiscal year, unless each Member would have an Adjusted Capital Account Deficit. All such items in excess of the limitation set forth in this Section 5.3(b)(ii) shall be allocated first, to Members who would not have an Adjusted Capital Account Deficit, pro rata, in proportion to their Capital Account balances, adjusted as provided in clauses (i) and (ii) of the definition of Adjusted Capital Account Deficit, until no Member would be entitled to any further allocation, and thereafter, to all Members, pro rata, in proportion to their ownership of Units.

(c) Additional Allocation Provisions. (i) Notwithstanding Section 5.3(b):

(A) In the event that there is a net decrease during a fiscal year in either Company Minimum Gain or Member Nonrecourse Debt Minimum Gain, then notwithstanding any other provision of this Article V, each Member shall receive such special allocations of items of Company income and gain as are required in order to conform to Regulations Section 1.704-2. It is intended that this Section 5.3(c)(i)(A) qualify and be construed as a "minimum gain chargeback" and a "chargeback of partner nonrecourse debt minimum gain" within the meaning of such Regulations, which shall be controlling in the event of a conflict between such Regulations and this Section 5.3(c)(i)(A).

(B) If any Member unexpectedly receives an adjustment, allocation or distribution described in Regulations Section 1.704-1(b)(2)(ii)(d)(4), (5) or (6), items of Company income and gain shall be allocated, in accordance with Regulations Section 1.704-1(b)(2)(ii)(d), to the Member in an amount and manner sufficient to eliminate, to the extent required by such Regulations, the Adjusted Capital Account Deficit of the Member as quickly as possible. It is intended that this Section 5.3(c)(i)(B) qualify and be construed as a "qualified income offset" within the meaning of Regulations 1.704-1(b)(2)(ii)(d), which shall be controlling in the event of a conflict between such Regulations and this Section 5.3(c)(i)(B).

(C) In the event that a Member has an Adjusted Capital Account Deficit, such Member shall be specially allocated items of Company income and gain (consisting of a *pro rata* portion of each item of income and gain of the Company for such fiscal year in accordance with Regulations Section 1.704-1(b)(2)(ii)*(d))* in the amount of such excess as quickly as possible; provided, however, that any allocation under this Section 5.3(c)(i)(C) shall be made only if and to the extent that a Member would have a deficit Capital Account balance in excess of such sum after all allocations provided for in this Article V have been tentatively made as if this Section 5.3(c)(i)(C) were not in this Agreement.

(D) Any Nonrecourse Deductions for any fiscal year shall be specially allocated to the Members *pro rata* in accordance with their Units. Any Member Nonrecourse Deductions for any fiscal year shall be specially allocated to the Member(s) that bears the economic risk of loss with respect to the Member Nonrecourse Debt to which such Member Nonrecourse Deductions are attributable, in accordance with Regulations Section 1.704-2(i).

(E) To the extent that an adjustment to the adjusted tax basis of any Company assets pursuant to Code Section 734(b) or Code Section 743(b) is required, pursuant to Regulations Section 1.704-1(b)(2)(iv)(*m*)(*2*) or Regulations Section 1.704-l(b)(2)(iv)(*m*)(*4*), to be taken into account in determining Capital Accounts as the result of a distribution to a Member in complete liquidation of its Units, the amount of such adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis), and such gain or loss shall be specially allocated to the Members in accordance with their interests in the Company in the event that Regulations Section 1.704-l(b)(2)(iv)(*m*)(*2*) applies, or to the Members to whom such distribution was made in the event that Regulations Section 1.704-1(b)(2)(iv)(*m*)(*4*) applies.

(F) The allocations set forth in Sections 5.3(c)(i)(A), (B), (C) (D) and (E) (the "Regulatory Allocations") are intended to comply with certain regulatory requirements, including the requirements of Regulations Sections 1.704-1(b) and 1.704-2. Notwithstanding the provisions of Section 5.3(b), the Regulatory Allocations shall be taken into account in allocating other items of income, gain, loss and deduction among the Members so that, to the extent possible, the net amount of such allocations of other items and the Regulatory Allocations to each Member shall be equal to the net amount that would have been allocated to each such Member if the Regulatory Allocations had not occurred.

(G) If any Member (I) is required to make an indemnity payment to the Company pursuant to Article VII of the Master Investment Agreement or (II) pays any amount which gives rise to an item of in the nature of expense or loss of the Company, the loss giving rise to the indemnity payment or the item attributable to the payment shall be allocated to such Member.

(ii) For any fiscal year during which a Member's interest in the Company is assigned by such Member, the portion of the Net Income and Net Loss of the Company that is allocable in respect of such Member's interest shall be apportioned between the assignor and the assignee of such Member's interest using any permissible method under Code Section 706 and the Regulations thereunder, as determined by the Managing Member.

(d) Required Tax Allocations.

(i) Section 704(b) Allocations.

(A) Each item of income, gain, loss, or deduction for federal income tax purposes that corresponds to an item of income, gain, loss or expense that is either taken into account in computing Net Income or Net Loss or is specially allocated pursuant to Section 5.3(c) (a "Book Item") shall be allocated among the Members in the same proportion as the corresponding Book Item is allocated among them pursuant to Section 5.3(b) or Section 5.3(c) of this Agreement; provided, however, that such tax allocations shall be made, and, for purposes of such tax allocation, all references to fiscal years shall be construed, in accordance with the requirements of Section 706 of the Code.

(B) (I) If the Company recognizes Depreciation Recapture (as defined below) in respect of the sale of any Company asset,

(a) the portion of the gain on such sale which is allocated to a Member pursuant to Section 5.3(b) or Section 5.3(c) shall be treated as consisting of a portion of the Company's Depreciation Recapture on the sale and a portion of the Company's remaining gain on such sale under principles consistent with Regulations Section 1.1245-1; and

(b) if, for federal income tax purposes, the Company recognizes both "unrecaptured Section 1250 gain" (as defined in Section 1(h) of the Code) and gain treated as ordinary income under Section 1250(a) of the Code in respect of such sale, the amount treated as Depreciation Recapture under Section 5.3(d)(i)(B)(I)(a) shall be comprised of a proportionate share of both such types of gain.

(II) For purposes of this Section 5.3(d)(i)(B)(II) "Depreciation Recapture" means the portion of any gain from the disposition of an asset of the Company which, for federal income tax purposes (a) is treated as ordinary income under Section 1245 of the Code; (b) is treated as ordinary income under Section 1250 of the Code; or (c) is "unrecaptured Section 1250 gain" as such term is defined in Section 1(h) of the Code.

(ii) Section 704(c) Allocations. In the event any property of the Company is credited to the Capital Account of a Member at a value other than its tax basis (whether as a result of a contribution of such property or a revaluation of such property pursuant to subparagraph (b) of the definition of "Gross Asset Value"), then allocations of taxable income, gain, loss and deductions with respect to such property shall be made in accordance with the "traditional" allocation method described in Regulation § 1.704-3(b).

(iii) Tax Items Allocable to Particular Members. If the Company is required to recognize items of income, gain, deduction or loss for tax purposes that is attributable to a particular Member, such items shall be allocated to such Member.

(iv) Credits. All tax credits shall be allocated among the Members as determined by the Managing Member in accordance with Section 4.2(c)(xiv) and consistent with applicable Law.

The tax allocations made pursuant to this Section 5.3(d) shall be solely for tax purposes and shall not affect any Member's Capital Account or share of non-tax allocations or distributions under this Agreement.

(e) Withholding. Each Member hereby authorizes the Company to withhold and to pay over any taxes payable by the Company or any of its Affiliates as a result of the participation by such Member (or any Assignee of, or Successor in Interest to, such Member) in the Company. If and to the extent that the Company shall be required to withhold any taxes, such Member shall be deemed for all purposes of this Agreement to have received a distribution from the Company as of the time such withholding is required to be paid, including for purposes of Section 5.4(a), Section 5.4(c) or Section 6.2. To the extent that the aggregate of such deemed distributions to a Member for any period exceeds the distributions to which such Member is entitled for such period, the amount of such excess shall be considered a demand loan from the Company to such Member, with interest at an interest rate of 5% compounded annually, which interest shall be treated as an item of Company income until discharged by such Member by repayment. The Company may, in the sole discretion of the Managing Member, elect to satisfy such demand loan out of distributions to which such Member would otherwise be subsequently entitled. The withholdings referred to in this Section 5.3(e) shall be made at the maximum applicable statutory rate under applicable tax Law unless the Managing Member receives documentation, satisfactory to the Managing Member, to the effect that a lower rate is applicable, or that no withholding is applicable.

(f) Other Tax Matters.

(i) In the event that the Code or any Regulations require allocations of items of income, gain, loss, deduction or credit different from those set forth in this Section 5.3, the Managing Member is hereby authorized to make new allocations, in accordance with Section 4.2(c)(xiv), in reliance on the Code and such Regulations, provided that if any such new allocation shall be proposed to be made in a manner that disproportionately adversely impacts any Member, such Member shall have the right to

consent to such allocation (such consent not to be unreasonably withheld, conditioned or delayed). No such new allocation shall give rise to any claim or cause of action by any Member.

(ii) All decisions and other matters concerning the computation and allocation of items of income, gain, loss, deduction and credits among the Members, and accounting procedures not specifically and expressly provided for by the terms of this Agreement shall be determined by the Managing Member in accordance with Section 4.2(c)(xiv). Any determination made pursuant to this Section 5.3(f)(ii) by the Managing Member shall be conclusive and binding on all Members.

(g) Allocation of Excess Nonrecourse Liabilities. For purposes of determining each Member's share of excess nonrecourse liabilities, if any, of the Company in accordance with Regulations Section 1.752-3(a)(3), the Members' interests in Company profits shall be in proportion to their Units.

(h) Material Tax Returns and Tax Elections. The following review and deadlock resolution procedure shall apply to any approval submission or determination governed by Section 4.2(c)(xiv). The Managing Member shall provide draft copies of any material tax returns or material tax elections to the holders of Class B Units at least 30 days before the filing deadline and shall provide the holders of Class B Units with any information requested by such holders of Class B Units to review such tax returns or tax elections. The holders of Class B Units (acting by a majority of such holders) will notify the Managing Member within 15 days of receipt of such draft tax return or tax election of their approval or disapproval of the draft tax return or tax election. If the holders of Class B Units (acting by a majority of such holders) do not consent to the making of any such tax election, then the election shall not be made. If the holders of Class B Units (acting by a majority of such holders) do not agree on any tax position in a material tax return or a material tax election where an election must be made, then, at the Company's expense, any Big Four accounting firm mutually agreed by the Managing Member and the holders of Class B Units (acting by a majority of such holders) shall determine (i) in the case of a tax position in a material tax return or a tax determination, whether the tax position or determination proposed by the Managing Member or the tax position or determination proposed by the holders of Class B Units (acting by a majority of such holders) is more likely to prevail or, if such positions are equally likely to prevail, whether the tax position or determination proposed by the Managing Member or the tax position or determination proposed by the holders of Class B Units (acting by a majority of such holders) is more neutral to the Members, and (ii) in the case of a tax election, whether electing or refraining from electing the tax election proposed by the Managing Member is more neutral to the Members, and in each case such determination shall be binding.

SECTION 5.4 Distributions. Subject to any restrictions in any indebtedness of the Company or the Subsidiaries or in the Exchange Agreement, the Managing Member shall cause the Company to distribute to the Members, *pro rata* according to the number of Units held by such Member, cash distributions equal to the amount necessary to satisfy the "Quarterly Estimated Tax Liability with respect to the Company's Income" (the "Quarterly Distributions").

(a) Amount of Distribution. The "Quarterly Estimated Tax Liability with respect to the Company's Income" shall mean the quarterly estimated tax liability calculated using the annualized income installment method of Code §6655(e)(2)(A) (installment calculations based on income annualized on a 3/3/6/9/ method, with a true-up of annual estimated taxes by March 15th of the following year based on income from a full fiscal year, and with any excess distributions previously made to the Members to be applied against the next distribution owed under this Section 5.4(a)) assuming that (i) the Company has a single Member, (ii) the items of income, gain, deduction, loss and credit (all as determined for federal income tax purposes and in accordance

with Code Section 704(b), but without regard to any Code Section 704(c) gains or adjustments pursuant to any Code Section 754 election) in respect of the Company were the only such items entering into the computation of tax liability of such Member for the fiscal year in respect of which the Quarterly Distribution was made, and (iii) the taxable income of the Member determined in accordance with clause (ii) was subject to tax at the highest marginal effective rate of federal, state and local income tax applicable to a corporation resident and doing all of its business in New York City, taking account of any difference in rates applicable to particular items of income, and any allowable deductions in respect of such state and local taxes in computing such Member's liability for federal income taxes. No account shall be taken of any items of deduction or credit attributable to an interest in the Company that may be carried back or carried forward from any other taxable year. The amount of hypothetical tax liability determined under clause (iii) in excess of Quarterly Distributions made previously with respect to such taxable year shall be distributed to the Members *pro rata* according to the number of Units held by each Member.

(b) Time for Making Quarterly Distributions. Quarterly Distributions shall be made on or before three (3) days before the end of the quarter to which the Quarterly Distribution relates (i.e., no later than April 12, June 12, September 12 and December 12), with an additional Distribution made if necessary, on or before March 1 each year to true-up estimated taxes based on the actual twelve (12) months of income for the preceding fiscal year.

(c) Other Distributions. Subject to the Exchange Agreement and Section 4.2(c), the Managing Member may cause the Company to make distributions other than the Quarterly Distributions at any time, in cash or in kind, to the extent that such distributions are permissible under the Act or indebtedness of the Company or the Subsidiaries (such distributions, together with the Quarterly Distributions, "Distributions"). All Distributions shall be made *pro rata* to each Member according to the number of Units held by each Member, except as otherwise required by the Exchange Agreement or permitted pursuant to Section 4.2(c). For the avoidance of doubt, the Managing Member shall cause the Company to make such payments as are required to be made by the Exchange Agreement and the Advancement Agreement. All payments under the Advancement Agreement pursuant to any Tax Receivable Agreement (other than the Tax Receivable Agreement relating to net operating losses and certain other tax attributes of NPC) that are not covered by the Quarterly Distributions shall be made by pro rata Distributions, and such payments shall not require any consent under Section 4.2(c). All payments under the Advancement Agreement that are not related to a Tax Receivable Agreement shall be considered contractual payments and not Distributions.

(d) Successors. For purposes of determining the amount of Distributions under this Section 5.4, each Member shall be treated as having received amounts received by its predecessors in respect of any of such Member's Units.

ARTICLE VI - WITHDRAWAL; DISSOLUTION; TRANSFER OF MEMBERSHIP INTERESTS; ADMISSION OF NEW MEMBERS

SECTION 6.1 Member Withdrawal. No Member shall have the power or right to withdraw, otherwise resign, or require the repayment of its Capital Contribution (if any) or the redemption of its Units, prior to the dissolution and winding up of the Company, except pursuant to a Transfer of Units permitted under this Agreement as provided in Section 6.3, pursuant to Section 6.4(b), or pursuant to a Change of Control. Notwithstanding the foregoing, the Managing Member shall not have the power or right to withdraw or otherwise resign without the consent of the holder of Class B Units (by a majority of holders, such majority to include FTB).

SECTION 6.2 Dissolution.

(a) Events. For so long as the Exchange Agreement is in effect the Company shall not be dissolved. Following such time, the Company shall be dissolved and its affairs shall be wound up on the first to occur of the following:

(i) the termination of the legal existence or the membership in the Company of the last remaining Member (unless within ninety (90) days, (x) such Member's personal representative or nominee agrees in writing to continue the Company and to be admitted as a Member, or (y) a Member is otherwise admitted in accordance with this Agreement, in each case, effective as of the occurrence of the event that terminated the continued membership of such Member);

(ii) any event that makes it unlawful for all or substantially all of the business of the Company and its Subsidiaries to continue; and

(iii) the entry of a decree of judicial dissolution of the Company under Section 18-802 of the Act, provided, however, that no Member or its Affiliates or agents shall apply for entry of a decree of judicial dissolution of the Company under Section 18-802 of the Act at any time that the Exchange Agreement is in effect.

Except as provided in Section 6.2(a), the death, retirement, resignation, expulsion, bankruptcy or dissolution of a Member or the occurrence of any other event that terminates the continued membership of a Member in the Company shall not cause a dissolution of the Company, and the Company shall continue in existence subject to the terms and conditions of this Agreement.

(b) Actions Upon Dissolution. When the Company is dissolved, the business and property of the Company and the Subsidiaries shall be wound up and liquidated by the Managing Member or, in the event of the unavailability of the Managing Member, such other Member or other liquidating trustee as shall be named by the Managing Member. In such event, the Managing Member (or such other Member or liquidating trustee, as applicable) shall have the full right and discretion to manage such process, including the power to prosecute and defend

suits, collect debts, dispose of property, settle and close the business of the Company and the Subsidiaries, discharge the liabilities of the Company and the Subsidiaries, pay reasonable costs and expenses incurred in the winding up, distribute remaining assets to Members in accordance with this Agreement and execute and file a certificate of cancellation under the Act.

(c) Priority. Within one hundred twenty (120) calendar days after the effective date of dissolution of the Company, whether by expiration of its full term or otherwise, the assets of the Company shall be distributed in the following manner and order:

(i) first, to the satisfaction (whether by payment or the reasonable provision for payment) of the liabilities of the Company to creditors, in the order of priority established by the instruments creating or governing such obligations and to the extent otherwise permitted by Law, including to the establishment of reserves which the Managing Member or other liquidating trustee as may be selected considers necessary for the reasonable provision for payment for (A) any known contingent, conditional or unmatured contractual claims against the Company, (B) any claim against the Company that is the subject of a pending action, suit or proceeding to which the Company is a party and (C) any claim that is not known to the Company or has not arising but that, based on the facts known to the Company, are likely to arise or to become known to the Company within ten (10) years after the date of dissolution, which reserves shall be held by the Managing Member (or other liquidating trustee if applicable) for the purpose of disbursing such reserves in payment in respect of any of the aforementioned claims. At the expiration of such period as the Managing Member (or other liquidating trustee, if applicable) shall deem advisable, any balance of any such reserves not required to discharge such liabilities or obligations shall be distributed as provided in Section 6.2(c)(ii); and

(ii) second, to the Members *pro rata* according to the number of Units held by each Member as of the effective date of such dissolution.

(d) No Recourse. Each Member shall look solely to the assets of the Company for all distributions with respect to the Company and shall have no recourse therefor, upon dissolution or otherwise, against any Member or the Managing Member, except to the extent otherwise provided in the Act, the Exchange Agreement or in this Agreement, including in the event of the breach of this Agreement by the Managing Member. No Member shall have any right to demand or receive property other than cash upon dissolution of the Company; provided that, for the sake of clarity, the Managing Member shall have the right to cause the Company to make distributions of property other than cash upon dissolution of the Company.

(e) Cancellation of Certificate. On completion of the distribution of the Company assets as provided in this Agreement, the Company shall file a certificate of cancellation with the Secretary of State of the State of Delaware and take such other actions as may be necessary to terminate the Company, and the Company shall at such time be terminated.

SECTION 6.3 Transfer by Members.

(a) No Member may Transfer any Units (or any part of its Membership Interest), except as provided in this Section 6.3. FTB and its Affiliates may Transfer any Class B Units so long as such Transfer is either (i) made in compliance with Sections 6.3(c) and (d) or (ii) required under the Exchange Agreement. No Member may Transfer any part of a Membership Interest that is not an Economic Interest other than pursuant to a Transfer of a Unit. No Member may Transfer any Class A Units (or any part of its Membership Interest) or Economic Interest in the Class A Units other than to Vantiv pursuant to the Exchange Agreement. Vantiv is the only permitted holder of Class A Units. All Transfers required by the Exchange Agreement shall be permitted Transfers hereunder. No rights set forth in Section 4.2(c) shall Transfer with the Class B Units, nor may FTB otherwise assign its rights set forth in Section 4.2(c).

(b) Any Member who Transfers any Units in accordance with this Section 6.3 shall cease to be a Member with respect to such Units and shall no longer have any rights or privileges of a Member with respect to such Units; provided that no Member shall cease to be a Member upon the collateral assignment of, or the pledging or granting of a security interest in, its Units until the foreclosure of such pledge or security interest.

(c) Except with respect to Transfers of Units required pursuant to the Exchange Agreement, any Person who acquires any Units in accordance with this Section 6.3 that is not an existing Member of the Company shall agree in writing to assume the responsibility of the transferring Member. In the event that such Person fails to do so entirely or fails to do so in a timely manner, such Person shall be deemed by its acceptance of the benefits of the acquisition of such Units to have agreed to be subject to, and bound by, all of the terms and conditions of this Agreement to which the predecessor in such Units was subject, and by which such predecessor was bound, and for all purposes shall be deemed to be a Member.

(d) Except with respect to Transfers of Units required pursuant to the Exchange Agreement, no Transfer shall be given effect unless the transferee delivers to the Company the representations set forth in Exhibit B, and no Member may Transfer any of such Member's Units (including any Economic Interest therein) unless (A) the Managing Member determines, in its reasonable discretion, that such Transfer or attempted Transfer would not cause the Company to be treated as a "publicly traded partnership" within the meaning of Code Section 7704; it being understood that such determination shall be made promptly and in good faith or (B) the transferring Member delivers an opinion of counsel with a determination that such Transfer or attempted Transfer would not cause the Company to be treated as a "publicly traded partnership" within the meaning of Code Section 7704 (provided such legal counsel is of national reputation and specializes in such matters of determination);

(e) Notwithstanding any provision of this Agreement to the contrary, except as required by the Exchange Agreement, no Transfer of Units may be made except in compliance with all federal, state and other applicable Laws, including federal and state securities Laws.

(f) Any attempted Transfer of Units by any Member not in accordance with this Section 6.3 shall be ineffective, null and void *ab initio*.

SECTION 6.4 Admission or Substitution of New Members.

(a) Admission. The Managing Member shall have the right, subject to the provisions of Section 6.3, to admit as a new Member, any Person who acquires Units from a Member or from the Company, respectively; it being understood that no approval of the Managing Member shall be required to admit a Person as a new Member if such Person acquires Units from a transferring Member in compliance with all of the provisions of this Agreement. Concurrently with the admission of a new Member, the Managing Member shall forthwith cause any necessary papers to be filed and recorded and notice to be given wherever and to the extent required showing the substitution of a transferee as a Member in place of the transferring Member, or the admission of an new Member, all at the expense, including payment of any professional and filing fees incurred, of the new Member.

(b) Admission upon Exercise of Warrant. Upon the valid exercise of the Warrant in accordance with its terms by a holder thereof which is not FTB or an Affiliate of FTB and the issuance by the Company of Class C Non-Voting Units to such holder, such holder shall be deemed admitted

to the Company as a Member until such Class C Non-Voting Units are exchanged pursuant to the terms of the Exchange Agreement.

(c) Conditions. Subject to Section 6.3(c), the admission of any Person as a new Member shall be conditioned upon such Person's written acceptance and adoption of all the terms and provisions of this Agreement, by execution and delivery of a counterpart signature page to this Agreement.

(d) Assignees. Any Assignee that does not become admitted as a Member shall have no rights (other than those rights pertaining solely to such Assignee's Economic Interest), but all of the obligations (other than those pertaining to voting), of a Member under this Agreement.

ARTICLE VII - REPORTS TO MEMBERS; TAX MATTERS

SECTION 7.1 Books of Account. Appropriate books of account shall be kept by the Company and the Subsidiaries, in accordance with the generally accepted accounting principles of the United States ("GAAP"), at the principal place of business of the Company, and each Member shall have access to all books, records and accounts of the Company and the Subsidiaries and the right to make copies thereof for any purpose reasonably related to the Member's interest as a member of the Company, in each case, under such conditions and restrictions as the Managing Member may reasonably prescribe.

SECTION 7.2 Reports. All reference to Members in this Section 7.2 refer to only those Members holding at least one percent (1%) of the Units then held by all Members.

(a) Quarterly Tax Reports. As promptly as possible, but in no event later than three (3) days prior to the estimated tax due date of each fiscal quarter (i.e. no later than April 12, June 12, September 12 and December 12) the Managing Member shall cause to be prepared and delivered to each Member a statement of the Quarterly Estimated Tax Liability with respect to the Company's Income calculated pursuant to Section 5.4(a).

(b) Schedules K-1. Within sixty (60) days after the close of each taxable year, the Managing Member shall cause to be provided to each Member an estimate of taxable income

for such taxable year. Within one hundred twenty (120) days after the close of each taxable year, the Managing Member shall cause to be provided any completed IRS Schedule K-1 and such other financial, tax or other information as reasonably requested by a Member at such times as may be required to comply with any applicable public disclosure, external financial reporting, federal, state or local tax filings or any other legal requirements to which such Member is subject.

(c) Members' Tax Filings. To the extent permitted by the Code, each Member agrees to file all tax returns consistently with the treatment of the Company as a partnership with respect to the determination of the taxable income of the Company.

(d) Access to Information. The Managing Member shall not have the authority to withhold any confidential information from the Members, other than Members holding only Class C Non-Voting Units. Any Member (other than Members holding only Class C Non-Voting Units) shall have the right to access any information of the Company on a reasonable basis so long as the Member keeps such information confidential pursuant to Section 8.4.

(e) Determinations. All determinations, valuations and other matters of judgment required to be made for non-tax accounting purposes under this Agreement shall be made in good faith by the Managing Member.

SECTION 7.3 Fiscal Year. The fiscal year of the Company shall end on December 31 of each calendar year unless otherwise determined by the Managing Member in accordance with Section 4.2(c)(xiv) and in accordance with Section 706 of the Code.

SECTION 7.4 Certain Tax Matters.

(a) Certain Tax Elections.

(1) Partnership Treatment. The Company shall not file any election pursuant to Regulations Section 301.7701-3(c) to be treated as an entity other than a partnership. The Company shall not elect, pursuant to Section 761(a) of the Code, to be excluded from the provisions of subchapter K of the Code. If requested by the Managing Member, each Member agrees to provide the Company with such assistance as would be required (including signing any election forms) to cause any new direct or indirect Subsidiaries acquired by the Company or any Subsidiary or organized by the Company or any Subsidiary to elect to be treated as a partnership or disregarded entity for U.S. federal tax purposes, such election to be effective on or before the date such new Subsidiary is acquired or organized.

(2) Elections by the Company. Except as provided in Section 7.4(a)(1), relating to the tax classification of the Company, and Section 7.4(a)(5) relating to Section 754 elections, the Managing Member may make, but shall not be obligated to make, any tax election provided under the Code, or any provision of state, local or foreign tax Law in accordance with Section 4.2(c)(xiv). All decisions and other matters concerning the computation and allocation of items of income, gain, loss, deduction and credit among the Members, and accounting procedures not specifically and expressly

provided for by the terms of this Agreement, shall be determined by the Managing Member in accordance with Section 4.2(c)(xiv) . Any determination made pursuant to this Section 7.4(a)(2) by the Managing Member shall be conclusive and binding on all Members.

(3) Elections by Members. Without the consent of the Managing Member, no Member shall make the election provided by Section 732(d) of the Code, relating to the basis of property distributed by a Company to certain Members. In the event any Member makes any tax election that requires the Company to furnish information to such Member to enable such Member to compute its own tax liability, or requires the

Company to file any tax return or report with any tax authority, or adjust the basis of Company property, in any case that would not be required in the absence of such election made by such Member, the Managing Member may, as a condition to furnishing such information, or filing such return or report, or making such basis adjustment, require such member to pay to the Company any incremental expenses incurred in connection therewith.

(4) Member Obligations. Promptly upon request, each Member shall provide the Managing Member with any information related to such Member necessary to allow the Company to comply with any tax reporting, tax withholding or tax payment obligations of the Company.

(5) Section 754 Elections. The Members recognize and agree that a valid election pursuant to Section 754 of the Code has been made and is in full effect in respect of the Company, and that no Member shall take any action to affect the effectiveness or validity of such election. In addition:

(I) the Managing Member shall make, in accordance with Section 4.2(c)(xiv), such adjustments to the definition of Gross Asset Value and Net Income and Net Loss, and to the Regulatory Allocations required by Section 5.3(c) as are necessary to carry out the provisions of Regulations Section 1.704-1(b)(2)(iv)(m)(2) and 1.704-1(b)(2)(iv)(m)(4); and

(II) a Member who acquires any Units shall furnish to the Managing Member such information as the Managing Member shall reasonably require to enable it to compute the adjustments required by Section 755 of the Code and the Regulations thereunder.

(b) Preparation of Returns. The Managing Member shall cause to be prepared all federal, state and local tax returns of the Company for each year for which such returns are required to be filed and shall cause such returns to be timely filed. Except to the extent otherwise expressly provided in this Agreement, the Managing Member shall determine in accordance with Section 4.2(c)(xiv) the appropriate treatment of each item of income, gain, loss, deduction and credit of the Company and the accounting methods and conventions under the tax Laws of the United States, the several states and other relevant jurisdictions as to the treatment of any such item or any other method or procedure related to the preparation of such tax returns.

(c) Tax Matters Member.

(1) Designation and Powers. The Managing Member is hereby designated as the tax matters partner within the meaning of Section 6231(a)(7) of the Code ("Tax Matters Member"). The Tax Matters Member shall have all of the rights, authority and power, and shall be subject to all of the obligations, of a tax matters partner to the extent provided in the Code and the Regulations. The Tax Matters Member shall take such action as may be reasonably necessary to cause each other eligible Member to become a "notice partner" within the meaning of Code Section 6231(a)(8). To the extent and in the manner provided by applicable Code sections and Regulations thereunder, the Tax Matters Member (i) shall furnish the name, address, profits interest and taxpayer identification number of each Member to the IRS and (ii) shall keep the Members informed of all administrative and judicial proceedings for the adjustment of Company items required to be taken into account by a Member for income tax purposes. Notwithstanding anything in this Agreement to the contrary, the Tax Matters Member, in its capacity as such, shall not, without the prior approval of the Members holding a majority of the Class B Units (provided that for so long as FTB and its Affiliates collectively hold twenty percent (20%) or more of the Class B Units, FTB's (and only FTB's) prior approval is required), such approval not to be unreasonably withheld, conditioned or delayed, (i) extend the statute of limitations for the assessment of any Tax, (ii) file a petition for judicial review of a "final partnership administrative adjustment" within the meaning of Section 6226(a) of the Code, (iii) file a tax claim, on behalf of the Company, in any court, (iv) submit any request for administrative adjustment on behalf of the Company, or (v) bind the Members to any tax settlement. The Tax Matters Member shall notify the other Members within twenty (20) Business Days after it receives notice from the IRS (or any state and local tax authority), of any administrative proceeding with respect to an examination of, or proposed adjustment to, any Company tax items.

(2) State and Local Tax Law. If any state or local tax Law provides for a tax matters partner or person having similar rights, powers, authority or obligations, the Tax Matters Member shall also serve in such capacity. In all other cases, the Tax Matters Member shall represent the Company in all tax matters to the extent allowed by Law.

(3) Expenses of the Tax Matters Member. All reasonable out-of-pocket expenses incurred by the Tax Matters Member in its capacity as such shall be borne by the Company as an ordinary expense of its business. Such expenses shall include fees of attorneys and other tax professionals, accountants, appraisers and experts, filing fees and reasonable out-of-pocket costs.

(4) Inconsistent Return Positions. No Member shall file a notice with the IRS under Section 6222(b) of the Code in connection with such Member's intention to treat an item on such Member's federal income tax return in a manner that is inconsistent with the treatment of such item on the Company's federal income tax return, unless such Member has, not less than thirty (30) days prior to the filing of such notice, provided the Managing Member with a copy of the notice and thereafter in a timely

manner provides such other information related thereto as the Managing Member shall reasonably request.

(5) Election into TEFRA. In the event that the Company is not subject to the consolidated audit rules of Sections 6221 through 6234 of the Code during any fiscal year, each Person who was a Member at any time during such fiscal year hereby agrees to sign an election pursuant to Section 6231(a)(1)(B)(ii) of the Code and Regulations Section 301.6231(a)(1) 1(b)(2) to be filed with the Company's federal income tax return for such fiscal year to have such consolidated audit rules apply to the Company.

ARTICLE VIII - MISCELLANEOUS

SECTION 8.1 Exhibits. Without in any way limiting the provisions of Section 7.2, the Managing Member may from time to time execute on behalf of the Company and deliver to the Members exhibits which set forth the then-current Capital Account balances of each Member and any other matters

deemed appropriate by the Managing Member or required by applicable Law. Such exhibits shall be for information purposes only and shall not be deemed to be part of this Agreement for any purpose whatsoever.

SECTION 8.2 Governing Law; Severability; Selection of Forum; Waiver of Trial by Jury. THIS AGREEMENT IS GOVERNED BY AND SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, EXCLUDING ANY CONFLICT-OF-LAWS RULE OR PRINCIPLE THAT MIGHT REFER THE GOVERNANCE OR THE CONSTRUCTION OF THIS AGREEMENT TO THE LAW OF ANOTHER JURISDICTION. In the event of a direct conflict between the provisions of this Agreement and any provision of the Certificate, this Agreement shall control; in the event of a direct conflict between the provisions of this Agreement and any mandatory provision of the Act, the applicable provision of the Act shall control. The provisions of this Agreement (other than this sentence, Sections 2.4, 4.1(a), 4.2(b), 4.2(c), 8.5, 8.8, 8.10 and 8.11 and Article III (and related definitions) shall be deemed severable and the invalidity or unenforceability of any provision (other than this sentence, Sections 2.4, 4.1(a), 4.2(b), 4.2(c), 8.5, 8.8, 8.10 and 8.11 and Article III (and related definitions)) shall not affect the validity or enforceability of the other provisions hereof. If any provision of this Agreement (other than this sentence, Sections 2.4, 4.1(a), 4.2(b), 4.2(c), 8.5, 8.8, 8.10 and 8.11 and Article III (and related definitions)), or the application thereof to any Person or circumstance, is invalid or unenforceable to any extent, (a) a suitable and equitable provision shall be substituted therefor in order to carry out, so far as may be valid and enforceable, the intent and purpose of such invalid or unenforceable provision and (b) the remainder of this Agreement and the application of such provision to other Persons or circumstances shall not be affected by such invalidity or unenforceability, and such invalidity or unenforceability shall not affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction. Each party agrees that it shall bring any action, suit, demand or proceeding (including counterclaims) in respect of any claim arising out of or related to this Agreement or the transactions contemplated hereby, exclusively in the United States District Court for the District of Delaware or any Delaware State court, in each case, sitting in the City of Wilmington, Delaware (the "Chosen Courts"), and solely in connection with claims arising under this Agreement or the transactions contemplated hereby (i) irrevocably submits to the exclusive jurisdiction of the Chosen Courts,

(ii) waives any objection to laying venue in any such action, suit, demand or proceeding in the Chosen Courts, (iii) waives any objection that the Chosen Courts are an inconvenient forum or do not have jurisdiction over any Party and (iv) agrees that service of process upon such party in any such action, suit, demand or proceeding shall be effective if notice is given in accordance with Section 8.6. Each party irrevocably waives any and all right to trial by jury in any action, suit, demand or proceeding (including counterclaims) arising out of or related to this Agreement or the transactions contemplated hereby.

SECTION 8.3 Successors and Assigns; No Third-Person Beneficiaries. This Agreement is binding upon the parties to this Agreement and their respective permitted successors and assigns. This Agreement shall not be construed so as to confer any right or benefit upon any Person other than the parties to this Agreement and each of their respective permitted successors and assigns and other than (i) the Covered Persons with respect to Section 4.6 and (ii) the Advent Group Members and the FTB Group Members with respect to Section 4.7.

SECTION 8.4 Confidentiality. The Company shall use reasonable best efforts to preserve the confidentiality of the confidential information of the Company and the Subsidiaries. By executing this Agreement, for the period during which a Member is a party to this Agreement and for three (3) years thereafter, each Member expressly agrees to maintain the confidentiality of, and not to disclose to any Person other than the Company or any Subsidiary, another Member or any of their respective financial advisors, accountants, attorneys or other advisors, without the consent of Managing Member but subject to the first sentence of this Section 8.4, any information relating to the business, financial structure, financial position or financial results, customers, suppliers or affairs of the Company and the Subsidiaries, except (i) as otherwise required by Law or by any Government Entity or Self-Regulatory Organization having jurisdiction over such Members; provided that the disclosing Member will exercise reasonable best efforts to minimize disclosure of such information that is confidential or proprietary and to seek confidential treatment for any such information to the maximum extent permissible, (ii) the delivery by a Member of financial statements of the Company and the Subsidiaries to its direct or indirect partners, stockholders or members, provided that such parties are bound by appropriate confidentiality provisions, including in their ability to use such information, (iii) the disclosure of any information that was or becomes available to such Member on a non-confidential basis from a source other than the Company or its representatives, financial advisors, accountants, attorneys or other advisors provided such other source is not known by such Member, after reasonable inquiry, to be bound by a confidentiality obligation with respect to such information, or (iv) the disclosure of any information that was or becomes generally available to the public (other than as a result of a breach by such Member of this Agreement). This provision shall survive any termination of this Agreement either generally or in regard to any Member. Each Member agrees that monetary damages may not be an adequate remedy for a breach of this Section 8.4, and that, in addition to any other remedies, each Member shall be entitled to seek injunctive relief to restrain any such breach, whether threatened or actual, without the necessity of proving the inadequacy of monetary damages as a remedy.

SECTION 8.5 Amendments. No amendment of any provision of this Agreement shall be effective against the Company or the Members unless such amendment is approved in accordance with Section 4.2(b). This Agreement and any provision hereof may only be waived by a writing signed by the party against whom the waiver is to be effective. The failure of any party to enforce

any of the provisions of this Agreement shall in no way be construed as a waiver of such provisions and shall not affect the right of such party thereafter to enforce each and every provision of this Agreement in accordance with its terms.

SECTION 8.6 Notices. Whenever notice is required or permitted by this Agreement to be given, such notice shall be in writing and shall be given to any Member at its address, telecopy number or email address shown in the Company's books and records, or, if given to the Company, at the addresses listed on Schedule I or such other address as may be designated from time to time. Each proper notice shall be effective upon any of the following: (i) personal delivery to the recipient, (ii) when telecopied or emailed to the recipient if the telecopy is promptly confirmed by automated or telephone confirmation thereof or if the email is promptly confirmed by email or telephone confirmation thereof, or (iii) one (1) Business Day after being sent to the recipient by reputable overnight courier service (charges prepaid).

SECTION 8.7 Counterparts. This Agreement may be executed in any number of counterparts (including by means of telecopied signature pages), each of which shall be deemed an original, and all of which together shall constitute one and the same agreement.

SECTION 8.8 Non-Circumvention. This Agreement is subject in all respects to the provisions of the Exchange Agreement, and nothing in this Agreement shall abridge or alter any rights provided for in the Exchange Agreement. The Company agrees not take any action (or omit to take any action)

that is prohibited by, or inconsistent with, the Exchange Agreement.

SECTION 8.9 Entire Agreement. This Agreement, including the Exhibits and Schedules to this Agreement, and the Exchange Agreement, embody the entire agreement and understanding of the parties hereto in respect of the subject matter contained in this Agreement. This Agreement supersedes all prior agreements and understandings between the parties with respect to the subject matter hereof and thereof, other than the Exchange Agreement.

SECTION 8.10 Specific Performance. Each party hereto acknowledges that the remedies at law of the other parties for a breach or threatened breach of this Agreement would be inadequate and, in recognition of this fact, any party to this Agreement, without posting any bond or furnishing other security, and in addition to all other remedies that may be available, shall be entitled to seek equitable relief in the form of specific performance, a temporary restraining order, a temporary or permanent injunction or any other equitable remedy that may then be available and no party shall oppose the granting of such relief on the basis that money damages would be sufficient.

SECTION 8.11 Calculation of Damages. In any action, suit, demand or proceeding (including counterclaims) in respect of any claim arising out of or related to a breach of Sections 4.1(c) of this Agreement or the transactions contemplated thereby, in the determination of any liability for damages by the Company in favor of any Member, the Company and the Members agree that the amount of any such damages shall be grossed up to reflect such Member's ownership interest in the Company such that such Member's damages equal (x) the amount of such damages, divided by (y)(i) one (1), minus (ii) the percentage that such Member's Units (as of the date of such damages are incurred) represents of the Units then outstanding (expressed as a decimal).

[THE REMAINDER OF THIS PAGE LEFT BLANK INTENTIONALLY – SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties have executed this Second Amended and Restated Limited Liability Company Agreement as of the day and year first above written.

THE COMPANY:

VANTIV HOLDING, LLC

By: _____
Name:
Title:

Signature Page to the Second Amended and Restated
Limited Liability Company Agreement of Vantiv Holding, LLC

THE MEMBERS:

VANTIV, INC.

By: _____
Name:
Title:

Signature Page to the Second Amended and Restated
Limited Liability Company Agreement of Vantiv Holding, LLC

FIFTH THIRD BANK

By: _____
Name:
Title:

By: _____
Name:
Title:

FTPS PARTNERS, LLC

By: _____
Name:
Title:

Signature Page to the Second Amended and Restated
Limited Liability Company Agreement of FTPS Holding, LLC

SCHEDULE I

Members(2)

Members	Notice Address	No. of Class A Units Held	No. of Class B Units Held	No. of Units Held	Initial Capital Accounts
Vantiv, Inc.	8500 Governor's Hill Drive Symmes Township, OH 45249				
Fifth Third Bank	38 Fountain Square Plaza, Cincinnati, OH 45263				
Total	**N/A**				

(2) NTD: Post-recapitalization Unit amounts to be inserted.

Schedule I to the Second Amended and Restated
Limited Liability Company Agreement of FTPS Holding, LLC

EXHIBIT A

NOTICE ADDRESSES OF CEO

Chief Executive Officer

Charles Drucker c/o Vantiv, Inc. 8500 Governor's Hill Drive Symmes Township, OH 45249

Exhibit A to the Second Amended and Restated
Limited Liability Company Agreement of FTPS Holding, LLC

EXHIBIT B

TRANSFEREE TAX REPRESENTATIONS

The transferee is, and will at all times continue to be, the sole beneficial owner of the interest to be registered in its name (which shall be interpreted to mean that the transferee is not and will not be treated as a nominee for, or agent of, another party or as anything other than the real owner of such interest for federal income tax purposes, at any time);

Such transferee is not a trust, estate, partnership or "S corporation" for federal income tax purposes;

Such transferee did not purchase, and will not sell, its interest through (a) a national, foreign, regional, local or other Securities exchange, (b) PORTAL or (c) over the counter market (including an interdealer quotation system that regularly disseminates firm buy or sell quotations by identified brokers or dealers by electronic means or otherwise);

Such transferee did not purchase, and will not sell, its interest from, to or through (a) a person, such as a broker or dealer, that makes a market in, or regularly quotes prices for, such interests or (b) a person that regularly makes available to the public (including customers or subscribers) bid or offer quotes with respect to the Interest and stands ready to effect, buy or sell transactions at the quoted prices for itself or on behalf of others; and

Such transferee will only sell its interest to a buyer who provides the representations similar to these.

The representations set forth above are intended to ensure that the Company will not be treated as a corporation for federal income tax purposes as a result of any transfer. The Managing Member may waive any or all of the representations set forth above on the advice of counsel that the transfer of an interest to such transferee will not cause the Company to be treated as a corporation for federal income tax purposes, and shall endeavor in good faith to do so if so advised by counsel to the Company upon request for waiver by a Member proposing to transfer, or upon receipt of an opinion from legal counsel to the transferee (provided such legal counsel is of national reputation and specializes in the legal matters involved in such determination) that such transfer will not cause the Company to be treated as a publicly traded partnership within the meaning of Section 7704 of the Code. These representations may from time to

time be revised by the Managing Member on the advice of counsel to the extent necessary to ensure that a transfer will not cause the Company to be treated as a corporation for federal income tax purposes.

EXHIBIT B TO THE SECOND AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT OF FTPS HOLDING, LLC

Exhibit 10.7

Execution Version

STOCK PURCHASE AGREEMENT, dated June 29, 2009 (this "Agreement"), among Fifth Third Bank, a bank chartered under the laws of the State of Ohio ("Fifth Third"), Fifth Third Financial Corporation, a corporation organized under the laws of the State of Ohio ("FTFC"), and JPDN Enterprises, LLC, a Delaware limited liability company ("JPDN").

RECITALS

WHEREAS, Fifth Third, FTFC, Advent-Kong Blocker Corp., a Delaware corporation ("Advent"), FTPS Holding, LLC, a Delaware limited liability company (the "Company") and Fifth Third Processing Solutions, a Delaware limited liability company, have entered into that certain Master Investment Agreement, dated March 27, 2009, as amended from time to time (the "Master Investment Agreement");

WHEREAS, JPDN desires to purchase from Fifth Third, and Fifth Third desires to sell to JPDN, 69,545 Class A Units and 66,818 Class B Units (collectively, the "Purchased Units") of the Company, representing, collectively, 0.14% of the outstanding Units of the Company as of the Closing;

WHEREAS, JPDN desires to purchase from FTFC, and FTFC desires to sell to JPDN, 136,363 shares of common stock (the "Purchased Shares") of TransActive Ecommerce Solutions Inc., a corporation organized under the federal laws of Canada (the "Canadian Sub"), representing 0.14% of the outstanding shares of common stock of the Canadian Sub as of the Closing; and

WHEREAS, simultaneously with the Closing, FTFC, JPDN and Advent shall enter into a Shareholders' Agreement with respect to the Canadian Sub (the "Shareholders' Agreement") and Fifth Third, FTPS Partners, LLC, the Company, JPDN and Advent shall enter into an Amended and Restated Limited Liability Company Agreement of the Company (the "LLC Agreement").

NOW, THEREFORE, in consideration of the premises and the mutual representations, warranties, covenants and undertakings contained in this Agreement, and for other good and valuable consideration, the parties agree as follows:

AGREEMENT

Section 1. Purchase and Sale.

(a) On the terms and subject to the conditions set forth in this Agreement, on the date hereof, Fifth Third shall sell to JPDN, and JPDN shall purchase from Fifth Third the Purchased Units, for a cash purchase price of $1,497,545.47 (the "Units Purchase Price"). Upon the payment by JPDN to Seller of the Units Purchase Price, the Company shall duly reflect in its books and records the admittance of JPDN as a member of the Company and the transfer of the Purchased Units from Fifth Third to JPDN.

(b) On the terms and subject to the conditions set forth in this Agreement, on the date hereof, FTFC shall sell to JPDN, and JPDN shall purchase from FTFC, the Purchased Shares, for a cash purchase price of $2,454.53 (the "Stock Purchase Price").

Section 2. Closing; Deliveries. Subject to the terms and conditions of this Agreement, the closing of the purchases and sales contemplated by Section 1 (the "Closing") shall be held on June 30, 2009 at the offices of Sullivan & Cromwell, 125 Broad Street, New York, NY or at such other time and place as the parties mutually agree. At the Closing, the following items shall be delivered by the parties:

(a) By Fifth Third to JPDN. Fifth Third shall deliver or cause to be delivered to JPDN:

(i) a duly executed counterpart of the LLC Agreement;

(ii) the certificate to be delivered pursuant to Section 6(d); and

(iii) such other customary instruments of transfer as may be required to give effect to this Agreement.

(b) By FTFC to JPDN. FTFC shall deliver or cause to be delivered to JPDN:

(i) a certificate representing the Purchased Shares, registered in JPDN's name, endorsed for transfer to, or accompanied by a duly executed stock power in favor of, JPDN, in a form reasonably acceptable to JPDN; and

(ii) a duly executed counterpart of the Shareholders' Agreement;

(iii) the certificate to be delivered pursuant to Section 6(d).

(c) By JPDN. JPDN shall deliver or cause to be delivered:

(i) to Fifth Third, the Units Purchase Price, in immediately available funds by wire transfer to an account or accounts that have been designated by Fifth Third by the date hereof;

(ii) to Fifth Third, a duly executed counterpart of the LLC Agreement;

(iii) to FTFC, the Stock Purchase Price, in immediately available funds by wire transfer to an account or accounts that have been designated by FTFC by the date hereof;

(iv) to FTFC, a duly executed counterpart of the Shareholders' Agreement;

(v) to each of Fifth Third and FTFC, the certificates to be delivered pursuant to Section 6(b) and Section 6(c), respectively; and

(vi) to each of Fifth Third and FTFC, secretary's certificates, evidence of corporate existence and good standing, evidence of corporate approvals and other similar documents, and such other customary instruments of transfer, assumptions, filings or documents, in form and substance reasonably satisfactory to Fifth Third, as may be required to give effect to this Agreement.

Section 3. Representations and Warranties by Fifth Third. Fifth Third represents and warrants to JPDN that:

(a) Fifth Third is a bank duly organized, validly existing and in good standing under the laws of the State of Ohio and has all requisite corporate power and authority to own, lease and operate its assets, and to carry on its business as currently conducted.

(b) Fifth Third has full power and authority to execute and deliver this Agreement and to consummate the transaction contemplated by Section 1(a). The execution, delivery and performance by Fifth Third of this Agreement has been duly and validly authorized by all requisite corporate action on the part of Fifth Third. This Agreement has been validly executed and delivered by Fifth Third and, assuming the due and valid execution and delivery of this Agreement by JPDN, constitutes a valid and binding agreement of Fifth Third, enforceable against Fifth Third in accordance with its terms.

(c) The execution, delivery and performance by Fifth Third of this Agreement and the consummation of the transaction contemplated by Section 1(a) do not and will not as of the Closing (i) violate the organizational documents of Fifth Third, (ii) violate any applicable law or court or governmental order to which Fifth Third or any of its assets are subject, (iii) require any consent or other action by any person under, constitute a default under (with due notice or lapse of time or both), or give rise to any right of termination, cancellation or acceleration of any right or obligation of Fifth Third or (iv) result in the creation or imposition of any material mortgage, lien, pledge, charge, security interest or encumbrance (each, a "Lien") on any property or asset of Fifth Third.

(d) Upon consummation of the Closing, the capitalization of the Company will be as set forth in the LLC Agreement. As of the Closing, the Purchased Units will be duly authorized and validly issued and will be fully paid and nonassessable.

Section 4. Representations and Warranties by FTFC. FTFC represents and warrants to JPDN that as of the date hereof:

(a) FTFC is a corporation duly organized, validly existing and in good standing under the laws of the State of Ohio and has all requisite corporate power and authority to own, lease and operate its assets, and to carry on its business as currently conducted.

(b) FTFC has the power and authority to execute and deliver this Agreement and to consummate the transaction contemplated by Section 1(b). The execution, delivery and performance of this Agreement has been duly and validly

authorized by all requisite corporate action on the part of FTFC. This Agreement has been validly executed and delivered by FTFC and, assuming the due and valid execution and delivery of this Agreement by JPDN, constitutes a valid and binding agreement of FTFC, enforceable against FTFC in accordance with its terms.

(c) The execution, delivery and performance by FTFC of this Agreement and the consummation of the transaction contemplated by Section 1(b) do not and will not as of the Closing (i) violate the organizational documents of FTFC, (ii) violate any applicable law or court or governmental order to which FTFC or any of its assets are subject, (iii) require any consent or other action by any person under, constitute a default under (with due notice or lapse of time or both), or give rise to any right of termination, cancellation or acceleration of any right or obligation of FTFC or (iv) result in the creation or imposition of any material Lien on any property or asset of FTFC.

(d) Upon consummation of the Closing, the authorized capital stock of the Canadian Sub will consist of 100,000,000 shares of common stock and no shares of preferred stock, of which (i) 50,930,455 shares of common stock will be owned by Advent, (ii) 48,933,182 shares of common stock will be owned by FTFC and (iii) 136,363 will be owned by JPDN. As of the Closing, the Purchased Shares will be duly authorized and validly issued and will be fully paid and nonassessable.

Section 5. Representations and Warranties by JPDN. JPDN represents and warrants to each of Fifth Third and FTFC that as of the date hereof:

(a) JPDN is a limited liability company duly organized, validly existing and in good standing under the laws of the state of Delaware and has all requisite power and authority to own, lease and operate its assets, and to carry on its business as currently conducted.

(c) JPDN has the power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The execution, delivery and performance of this Agreement has been duly and validly authorized by all requisite limited liability company action on the part of JPDN. This Agreement has been validly executed and delivered by JPDN and, assuming the due and valid execution and delivery of this Agreement by Fifth Third and/or FTFC, constitutes a valid and binding agreement of JPDN, enforceable against JPDN (by Fifth Third and/or FTFC, as applicable) in accordance with its terms.

(d) The execution, delivery and performance by JPDN of this Agreement and the consummation of the transactions contemplated by Section 1 do not and will not as of the Closing (i) violate the organizational documents of JPDN, (ii) violate any applicable law or court or governmental order to which JPDN or any of its assets are subject, (iii) require any consent or other action by any person under, constitute a default

under (with due notice or lapse of time or both), or give rise to any right of termination, cancellation or acceleration of any right or obligation of JPDN or (iv) result in the creation or imposition of any material Lien on any property or asset of JPDN.

(e) No agent, broker, investment banker, financial advisor or other person or entity is or will be entitled, by reason of any agreement, act or statement by it or any of its shareholders or representatives to any financial advisory, broker's, finder's or similar fee or commission, to reimbursement of expenses or to indemnification or contribution in connection with the transactions contemplated hereby.

(f) JPDN has had full access to, and has intimate familiarity with, the Company and the Canadian Sub. JPDN is an "accredited investor" within the meaning of Rule 501 under the Securities Act and is acquiring the Purchased Units and the Purchased Shares for investment purposes only, for its own account and not with a view to, or for, the resale or distribution thereof in violation of the Securities Act or applicable U.S. state securities laws. JPDN understands that the Purchased Units and the Purchased Shares have not been registered under the Securities Act or any state securities laws and agrees that such securities may not be offered, sold or otherwise disposed of except in compliance with the Securities Act and any applicable state securities laws.

(g) JPDN has sufficient funds to perform its obligations under this Agreement.

Section 6. Conditions.

(a) The obligations of each of Fifth Third, FTFC and JPDN to effect the Closing are subject to the simultaneous occurrence of the Closing pursuant to the Master Investment Agreement.

(b) The obligations of Fifth Third to effect the Closing are subject to having received from JPDN a certificate, signed by a duly authorized officer and dated as of the date of the Closing, to the effect that the representations and warranties in Section 5 are true and correct in all material respects as of the date hereof and as of the date of the Closing (except for such representations and warranties that are made as of a specific date, which shall speak only as of such date).

(c) The obligations of FTFC to effect the Closing are subject to having received from JPDN a certificate, signed by a duly authorized officer and dated as of the date of the Closing, to the effect that the representations and warranties in Section 5 are true and correct in all material respects as of the date hereof and as of the date of the Closing (except for such representations and warranties that are made as of a specific date, which shall speak only as of such date).

(d) The obligations of JPDN to effect the Closing are subject to having received from each of Fifth Third and FTFC a certificate, signed by a duly authorized officer and dated as of the date of the Closing, to the effect that the representations and warranties in Section 3 (in the case of Fifth Third) and Section 4 (in the case of FTFC), are true and correct in all material respects as of the date hereof and as of the date of the Closing (except for such representations and warranties that are made as of a specific date, which shall speak only as of such date).

Section 7. Notices. Except as otherwise provided herein, all notices, requests, consents and other communications required or permitted hereunder shall be in writing and shall be effective if hand-delivered, mailed (postage prepaid) by registered or certified mail or sent by e-mail (with e-mail or telephone confirmation promptly thereafter) or facsimile transmission (with automated or telephone confirmation promptly thereafter):

If to Fifth Third:

Fifth Third Bank
38 Fountain Square Plaza
Cincinnati, OH 45263
Telephone: (513) 579-4300
Telecopy: (513) 534-6757
Email: paul.reynolds@53.com
Attention: Paul Reynolds

with a copy to:

Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004
Telephone: (212) 558-4000
Telecopy: (212) 291-9085
Email: korrya@sullcrom.com
Attention: Alexandra D. Korry

If to FTFC:

Fifth Third Financial Corporation
38 Fountain Square Plaza
Cincinnati, OH 45263
Telephone: (513) 579-4300
Telecopy: (513) 534-6757
Email: paul.reynolds@53.com

Attention: Paul Reynolds

with a copy to:

Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004
Telephone: (212) 558-4000
Telecopy: (212) 291-9085
Email: korrya@sullcrom.com
Attention: Alexandra D. Korry

If to JPDN:

JPDN Enterprises, LLC
4626 151 St.
Urbandale, Iowa 50323
Attention: Charles Drucker

with a copy to:

Keating Muething & Klekamp PLL
One East Fourth Street, Suite 1400
Cincinnati, Ohio 45202
Telephone: (513) 579-6435
Telecopy: (513) 579-6457
Email: wkeating@kmklaw.com
Attention: William J. Keating Jr.

Section 8. Third-Party Beneficiaries. Nothing contained in this Agreement is intended to confer on any person other than the parties and their respective successors and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

Section 9. Governing Law; Submission to Jurisdiction; Selection of Forum; Waiver of Trial by Jury. This Agreement shall be governed and construed in accordance with the laws of the State of Ohio without regard to principles of conflicts of law thereof. Each party agrees that it shall bring any action or legal proceeding in respect of any claim arising out of or related to this Agreement, exclusively in the United States District Court for the Southern District of Ohio or any Ohio State court, in each case, sitting in Cincinnati, Ohio (the "Chosen Courts"), and solely in connection with claims arising under this Agreement (i) irrevocably submits to the exclusive jurisdiction of the Chosen Courts, (ii) waives any objection to laying venue in any such action or legal proceeding in the Chosen Courts, (iii) waives any objection that the Chosen Courts are an inconvenient forum or do not have jurisdiction over any party and (iv) agrees that service of process upon such party in any such action or legal proceeding shall be effective if notice is given in accordance with Section 6. Each party irrevocably waives any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement.

Section 10. Headings. The heading references herein are for convenience purposes only, and shall not be deemed to limit or affect any of the provisions hereof.

Section 11. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same Agreement.

Section 12. No Assignment. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned or delegated by any of the parties hereto without the prior written consent of the other party. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of and be enforceable by the parties and their respective successors and permitted assigns.

Section 13. Entire Agreement. This Agreement contains the entire agreement between the parties with respect to the subject matter hereof and supersedes and replaces all other prior agreements, written or oral, among the parties hereto with respect to the subject matter hereof.

[*remainder of this page intentionally left blank*]

IN WITNESS WHEREOF, each of the undersigned has caused this Agreement to be duly signed as of the date first above written.

FIFTH THIRD BANK

By: /s/ Paul L. Reynolds

Name: Paul L. Reynolds
Title: Executive Vice President, Secretary and Chief Legal Officer

By: /s/ Ross Kari
Name: Ross Kari
Title: Executive Vice President and Chief Financial Officer

[*Signatures continue on the following page.*]

[SIGNATURE PAGE TO THE STOCK PURCHASE AGREEMENT]

FIFTH THIRD FINANCIAL CORPORATION

By: /s/ Paul L. Reynolds
Name:
Title:

[*Signatures continue on the following page.*]

[SIGNATURE PAGE TO THE STOCK PURCHASE AGREEMENT]

JPDN ENTERPRISES, LLC

By: /s/ Charles D. Drucker
Name: Charles D. Drucker
Title: Manager

[SIGNATURE PAGE TO THE STOCK PURCHASE AGREEMENT]

Exhibit 10.9

CONFIDENTIAL

REGISTRATION RIGHTS AGREEMENT

By and Among

VANTIV, INC

AND

THE STOCKHOLDERS LISTED ON THE SIGNATURE PAGES HERETO

Dated as of [ ], 2012

TABLE OF CONTENTS

REGISTRATION RIGHTS AGREEMENT, dated [ ], 2012 and effective upon the occurrence of the initial public offering of Class A Common Stock (as herein defined) of Vantiv, Inc., a corporation organized under the laws of the State of Delaware (the "Company"), among:

(i) the Company;

(ii) Advent International GPE VI Limited Partnership, a limited partnership organized under the laws of the Cayman Islands;

(iii) Advent GPE VI FT Co-Investment Limited Partnership, a limited partnership organized under the laws of the Cayman Islands;

(iv) Advent International GPE VI-A Limited Partnership, a limited partnership organized under the laws of the Cayman Islands;

(v) Advent International GPE VI-B Limited Partnership, a limited partnership organized under the laws of the Cayman Islands;

(vi) Advent International GPE VI-C Limited Partnership, a limited partnership organized under the laws of the State of Delaware;

(vii) Advent International GPE VI-D Limited Partnership, a limited partnership organized under the laws of the State of Delaware;

(viii) Advent International GPE VI-E Limited Partnership, a limited partnership organized under the laws of the State of Delaware;

(ix) Advent International GPE VI-F Limited Partnership, a limited partnership organized under the laws of the Cayman Islands;

(x) Advent International GPE VI-G Limited Partnership, a limited partnership organized under the laws of the Cayman Islands;

(xi) Advent Partners GPE VI 2008 Limited Partnership, a limited partnership organized under the laws of the State of Delaware;

(xii) Advent Partners GPE VI 2009 Limited Partnership, a limited partnership organized under the laws of the State of Delaware;

(xiii) Advent Partners GPE VI-A Limited Partnership, a limited partnership organized under the laws of the Cayman Islands;

(xiv) Fifth Third Bank, a bank chartered under the laws of the State of Ohio ("Fifth Third");

(xv) FTPS Partners, LLC, a limited liability company organized under the laws of the State of Delaware ("FTPS Partners");

(xvi) JPDN Enterprises, LLC, a limited liability company organized under the laws of the State of Delaware ("JPDN");

(xvii) Gary Lee Patsley Retained Annuity Trust No. 1; and

(xviii) Pamela H. Patsley Retained Annuity Trust No. 1.

In consideration of the premises and the mutual representations, warranties, covenants and undertakings contained in this Agreement, and for other good and valuable consideration, the parties hereto agree as follows:

Section 1. Certain Definitions. As used in this Agreement, the following terms have the meanings set forth below:

"Advent" means collectively, Advent International GPE VI Limited Partnership, Advent GPE VI FT Co-Investment Limited Partnership, Advent International GPE VI-A Limited Partnership, Advent International GPE VI-B Limited Partnership, Advent International GPE VI-C Limited Partnership, Advent International GPE VI-D Limited Partnership, Advent International GPE VI-E Limited Partnership, Advent International GPE VI-F Limited Partnership, Advent International GPE VI-G Limited Partnership, Advent Partners GPE VI 2008 Limited Partnership, Advent Partners GPE VI 2009 Limited Partnership and Advent Partners GPE VI-A Limited Partnership.

"Advent Holder" means each of Advent and any other Person to whom Class A Common Stock that are Registerable Securities are transferred by Advent or its transferees in accordance with Section 10(c), in each case for so long as such Person Beneficially Owns any Class A Common Stock.

"Affiliate" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with, such Person as of the date on which, or at any time during the period for which, the determination of affiliation is being made. For purposes of this definition, the term "control" (including the correlative meanings of the terms "controlled by" and "under common control with"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of such Person, whether through the ownership of voting securities or by contract or otherwise.

"Agreement" means this Registration Rights Agreement, including all amendments, modifications and supplements in accordance with its terms, and any exhibits or schedules to any of the foregoing, and shall refer to this Registration Rights Agreement as the same may be in effect at the time such reference becomes operative.

"Beneficially Owns" means, with respect to any Person, the direct or indirect "beneficial ownership" by such Person of securities, including securities beneficially owned by others with whom such Person has agreed to act together for the purpose of acquiring, holding, voting or disposing of such securities, as determined pursuant to Rule 13d-3 and Rule 13d-5 under the Exchange Act; provided that, notwithstanding Rule 13d-3(d)(1)(i), a Person shall be deemed to Beneficially Own the securities that such Person has a right to acquire through the

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exercise of an option, warrant, conversion or any other right, regardless of when such right is then exercisable; provided, further, that a Person shall not be deemed to Beneficially Own (i) securities tendered pursuant to a tender or exchange offer made by such Person or any of such Person's Affiliates until such tendered securities are accepted for payment, purchase or exchange and (ii) any security as a result of an oral or written agreement, arrangement or understanding to vote such security if such agreement, arrangement or understanding: (a) arises solely from a revocable proxy given in response to a public proxy or consent solicitation made pursuant to, and in accordance with, the applicable provisions of the Exchange Act and (b) is not also then reportable by such Person on Schedule 13D under the Exchange Act (or any comparable or successor report).

"Chosen Courts" has the meaning set forth in Section 14(d).

"Class A Common Stock" means (i) the Class A Common Stock of the Company or (ii) the common stock or other equity securities of the Company, a successor corporation or other entity into which the Company is converted or merged for which the Class A Common Stock has been converted or exchanged.

"Class B Units" means the Class B Units of Vantiv Holding.

"Company" has the meaning set forth in the Preamble and includes any successor thereto.

"Demand Request" has the meaning set forth in Section 2(a).

"JPDN" has the meaning set forth in the Preamble.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder, as amended, or any successor federal statute, and the rules and regulations of the SEC thereunder, all as the same shall be in effect from time to time.

"Fifth Third" has the meaning set forth in the Preamble.

"Fifth Third Holder" means each of Fifth Third, FTPS Partners and any other Person to whom Class B Units or Class A Common Stock that are Registerable Securities are transferred by each of Fifth Third or FTPS Partners or any of its transferees, in accordance with Section 10(c), in each case for so long as such Person Beneficially Owns any such Class A Common Stock or Class B Units.

"FTPS Partners" has the meaning set forth in the Preamble.

"Government Entity" means any federal, state, local or foreign government, governmental subdivision, administrative body or other governmental or quasi-governmental agency, tribunal, court or other entity with competent jurisdiction.

"Holder" means any Advent Holder, any Fifth Third Holder, any Other Holder, any Warrant Holder or any other Person that agrees in writing to be bound by this Agreement in

the same capacity as the Person transferring Class B Units, Class A Common Stock that are Registerable Securities, or all or any portion of the Warrant to such Person.

"Holder's Counsel" has the meaning set forth in Section 8(a)(i).

"LLC Agreement" means the Second Amended and Restated Limited Liability Company Agreement of Vantiv Holding, dated the date hereof, by and among Fifth Third, FTPS Partners, Vantiv Holding and the Company, as the same may be amended from time to time in accordance with its terms.

"Lock-Up Period" has the meaning set forth in Section 6(a).

"Majority Fifth Third Holders" means, with respect to any Demand Request, a majority of the class of Registerable Securities that is being registered by Fifth Third Holders, which majority shall include Fifth Third Bank to the extent Fifth Third Bank so requests.

"Other Holder" means JPDN, Gary Lee Patsley Retained Annuity Trust No. 1 and Pamela H. Patsley Retained Annuity Trust No. 1.

"Participating Holder" means, with respect to any Registration Statement or any offering registered on a Registration Statement, any Holder all or a part of whose Registerable Securities are registered pursuant to such Registration Statement.

"Person" means an individual, a corporation, a partnership, an association, a limited liability company, a joint venture, a Government Entity, a trust or other entity or organization.

"Prospectus" means the prospectus or prospectuses (whether preliminary or final) included in any Registration Statement, as amended or supplemented by any prospectus supplement with respect to the terms of the offering of any portion of the Registerable Securities covered by such Registration Statement and by all other amendments and supplements to the prospectus, including post-effective amendments and all material incorporated by reference in such prospectus or prospectuses.

"Registerable Securities" means, with respect to any Person, Class A Common Stock issued or issuable to such Person, together with any securities issued or issuable upon any stock split, stock dividend or other distribution or in connection with a combination of shares, recapitalization, merger, consolidation or similar event with respect to the foregoing, but excluding any and all securities that at any time after the date hereof (a) have been sold pursuant to an effective Registration Statement or Rule 144 under the Securities Act, (b) have been sold in a transaction where a subsequent public distribution of such securities would not require registration under the Securities Act, (c) have been issued but are no longer outstanding or (d) have been transferred in violation of Section 10 or the LLC Agreement (or any combination of clauses (a), (b), (c) and (d) of this definition).

"Registration Expenses" has the meaning set forth in Section 9(a).

"Registration Statement" means any registration statement of the Company that covers any of the Registerable Securities pursuant to the provisions of this Agreement, including the Prospectus, amendments and supplements to such registration statement, including post-effective amendments, all exhibits and all documents incorporated by reference in such registration statement.

"SEC" means the United States Securities and Exchange Commission or any successor agency administering the Securities Act.

"Securities Act" means the Securities Act of 1933, as amended, or any successor federal statute, and the rules and regulations of the SEC thereunder, all as the same shall be in effect from time to time.

"Shelf Registration" has the meaning set forth is Section 2(a).

"Shelf Takedown" has the meaning set forth is Section 4(a).

"Significant Transferee" means any Person to whom Advent, Fifth Third Bank or FTPS Partners has transferred Class B Units, Class A Common Stock that are Registerable Securities, or all or any portion of the Warrant which constitute [10]% or more of the outstanding Registerable Securities of the Company at the time of such transfer.

"Suspension Event" has the meaning set forth in Section 5(a).

"Uncontrolled Event" has the meaning set forth in Section 5(a).

"Underwritten Offering" means a registered, public offering in which securities of the Company are sold to one or more underwriters on a firm-commitment basis for reoffering to the public.

"Units" means the Class A Units and the Class B Units of Vantiv Holding.

"Vantiv Holding" means Vantiv Holding, LLC, a limited liability company organized under the laws of the state of Delaware, and any successor thereto.

"Warrant" means the Warrant, dated the date hereof, between Vantiv Holding and Fifth Third, as the same may be amended from time to time in accordance with its terms, and any new warrants issued for all or any part of such Warrant.

"Warrant Holder" means any holder of all or any portion of the Warrant.

"Withdrawn Registration" has the meaning set forth in Section 2(b).

In addition to the above definitions, unless the express context otherwise requires:

(i) the words "hereof," "herein" and "hereunder" and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement;

(ii) the terms defined in the singular have a comparable meaning when used in the plural, and vice versa;

(iii) the terms "Dollars" and "$" mean United States Dollars;

(iv) When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period is excluded. If the last day of such period is a non-business day, the period in question ends on the next succeeding business day.

(v) references herein to a specific Article, Section, Subsection or Schedule shall refer, respectively, to Articles, Sections, Subsections or Schedules of this Agreement;

(vi) wherever the word "include," "includes" or "including" is used in this Agreement, it shall be deemed to be followed by the words "without limitation";

(vii) references herein to any gender includes each other gender; and

(viii) it is the intention of the parties hereto that this Agreement not be construed more strictly with regard to one Party than with regard to any other Party.

Section 2. Demand Registrations.

(a) Right to Request Registration. Subject to the restrictions of this Section 2 (including those set forth in subparagraph (c) below), at any time, each of (x) the Advent Holders and (y) the Majority Fifth Third Holders may request in writing (each such request, a "Demand Request") that the Company effect a registration for resale under the Securities Act of all or part of such Holders' Registerable Securities either (i) on Form S-1 or any similar long-form Registration Statement or (ii) if the Company is then eligible, on Form S-3 or any similar short-form Registration Statement, including for offerings to be made on a delayed or continuous basis pursuant to Rule 415 under the Securities Act (such a Registration Statement for offerings to be made on Form S-3 pursuant to Rule 415, a "Shelf Registration"). The Company shall use commercially reasonable efforts to (i) file such a Registration Statement within 90 days (in the case of a Form S-1) or within 45 days (in the case of a Form S-3) after receiving the Demand Request and (ii) cause such Registration Statement to be declared effective by the SEC as soon as practicable thereafter; provided that the Company shall have the right to postpone or withdraw the filing of any such Registration Statement on account of a Suspension Event. The Company may satisfy its obligation to effect a registration upon a Demand Request by amending a previously filed Shelf Registration.

(b) Number of Demand Requests. Each of the Advent Holders, on the one hand, and the Majority Fifth Third Holders, on the other hand, may make a maximum of two Demand Requests for registration on Form S-1 or other long-form Registration Statement and, subject to Section 2(c), an unlimited number of Demand Requests for registration on Form S-3 or other short-form Registration Statement. If the Company

withdraws pursuant to Section 5(a) any Registration Statement filed pursuant to a Demand Request before the end of the 60-day period of effectiveness provided for in Section 2(f) and before 80% of the Registerable Securities covered by such Demand Request have been sold pursuant thereto (a "Withdrawn Registration"), the Holders of Registerable Securities remaining unsold and originally covered by such Withdrawn Registration shall be entitled to a replacement Demand Request with respect to such Registerable Securities, which replacement Demand Request shall be subject to all of the provisions of this Agreement.

(c) Restrictions on Demand Requests. The Company shall not be required to give effect to a Demand Request if: (i) the Company has registered Registerable Securities pursuant to a Demand Request in the preceding 90 days, (ii) the Company has previously registered any Registerable Securities pursuant to a Demand Request twice during the calendar year in which such Demand Request is made, (iii) the Company has registered its Registerable Securities during the preceding 90 days (other than in relation to a merger, combination or employee stock plan) or (iv) the Registerable Securities requested to be registered do not have in the aggregate a market value of at least $75 million. A Demand Request shall not count for the purposes of determining when the Company may refuse to give effect to another Demand Request pursuant to Section 2(b) or this Section 2(c) if (i) the Registration Statement has not been declared effective by the SEC or does not become effective in accordance with the Securities Act, other than by reason of the withdrawal of such Demand Request after the filing of the Registration Statement, (ii) after becoming effective, the Registration Statement or the applicable offer, sale or distribution of Registerable Securities is materially interfered with by any stop order, injunction or similar order or requirement of the SEC or other Government Entity for any reason not attributable to the Holder(s) making such Demand Request, and does not within 45 days thereafter become effective, (iii) the Holder(s) making such Demand Request shall have withdrawn such Demand Request or otherwise determined not to pursue such registration prior to the filing of the Registration Statement, (iv) if the Holders of Registerable Securities are entitled to a replacement Demand Request pursuant to Section 2(b) or (v) the conditions specified in the underwriting agreement related to the offering, if any, are not satisfied due to a breach by the Company of its covenants, representations or warranties under this Agreement and such unsatisfied conditions are not waived.

(d) Priority on Demand Registrations. If, in conjunction with a Registration Statement filed pursuant to a Demand Request conducted as an Underwritten Offering, the managing underwriters advise the Company that, in their opinion, the number of Registerable Securities proposed to be included in an Underwritten Offering in connection with such Registration Statement exceeds the number of Registerable Securities that can be sold in such offering without materially delaying or jeopardizing the success of such offering (including the price per share of the Class A Common Stock proposed to be sold in such offering), the Company shall include in such offering: (i) first, all Registerable Securities requested to be included by each of Advent, Fifth Third and FTPS Partners or any Significant Transferee on a *pro rata* basis based on the number of Registerable Securities Beneficially Owned by each such Holder, respectively, (ii) second, all Registerable Securities requested to be included by JPDN, (iii) third, all Registerable Securities requested to be included by all Holders other than Advent, Fifth Third, FTPS

Partners and JPDN or any Significant Transferees on a *pro rata* basis based on the number of Registerable Securities Beneficially Owned by each such Holder and (iv) fourth, up to the number of Registerable Securities to be issued and sold by the Company in such offering, if any.

(e) Underwriting Requests. Any Demand Request for registration on Form S-1 or other long-form Registration Statement must be for an Underwritten Offering. Upon such Demand Request, the Company shall have the right to select the underwriters and the managing underwriter (each shall be of recognized national standing) with the consent of the initiating Holder (by a majority of the class of Registerable Securities that is being registered by such initiating Holder), which consent shall not be unreasonably withheld.

(f) Effective Period of Registration Statements Pursuant to Demand Requests. Upon the date of effectiveness of any Registration Statement filed pursuant to a Demand Request for an Underwritten Offering (other than a Shelf Registration), if such offering is priced promptly on or after such date, the Company shall use commercially reasonable efforts to keep such Registration Statement effective for a period equal to 60 days from such date (or if such Registration Statement is not effective for any period within such 60 days, such 60-day period shall be extended by the number of days during such period when such Registration Statement is not effective) or such shorter period that will terminate when all of the Registerable Securities covered by such Demand Request have been sold.

Section 3. Piggyback Registrations.

(a) Right to Piggyback. If (i) the Company proposes to file a Registration Statement (whether or not for sale for its own account), (ii) the Company proposes to effect a Shelf Takedown from an already effective Shelf Registration of its equity securities or securities convertible into equity securities or (iii) a Demand Request is made to which the Company is required to give effect pursuant to Section 2, the Company shall provide written notice to all Holders of such proposal or Demand Request within 20 days thereof and in any event at least 30 days prior to filing a Registration Statement pursuant to such proposal or Demand Request. Subject to the restrictions of this Section 3, each Holder shall have the right to include in such Registration Statement such number of Registerable Securities as such Holder requests, provided that the Company shall have the right to postpone or withdraw the filing of any such Registration Statement or Shelf Takedown as provided by this Agreement.

(b) Priority on Piggyback Registrations.

(i) Priority on Primary Piggyback Registrations. If the Company registers Registerable Securities pursuant to clauses (i) or (ii) of Section 3(a) and the managing underwriters advise the Company that, in their opinion, the number of Registerable Securities proposed to be included in an Underwritten Offering in connection with such Registration Statement exceeds the number of Registerable Securities that can be sold in such offering without materially delaying or jeopardizing the success of such offering

(including the price per share of the Class A Common Stock proposed to be sold in such offering), the Company shall include in such offering: (i) first, up to the number of Registerable Securities to be issued and sold by the Company in such offering, if any, (ii) second, all Registerable Securities requested to be included by each of Advent, Fifth Third and FTPS Partners or any Significant Transferee, as applicable, on a *pro rata* basis determined based on the number of Registerable Securities Beneficially Owned by each such Holder, respectively, (iii) third, all Registerable Securities requested to be included by JPDN, and (iv) fourth, all Registerable Securities requested to be included by all Holders other than Advent,

Fifth Third, FTPS Partners, JPDN or any Significant Transferee, on a *pro rata* basis based on the number of Registerable Securities Beneficially Owned by each such Holder.

(ii) Priority on Secondary Piggyback Registrations. If the Company registers Registerable Securities for any Holder pursuant to clause (iii) of Section 3(a) and the managing underwriters advise the Company that, in their opinion, the number of Registerable Securities proposed to be included in an Underwritten Offering in connection with such Registration Statement exceeds the number of Registerable Securities that can be sold in such offering without materially delaying or jeopardizing the success of such offering (including the price per share of the Class A Common Stock proposed to be sold in such offering), the Company shall include in such offering: (i) first, all Registerable Securities requested to be included by each of Advent, Fifth Third and FTPS Partners or any Significant Transferee, on a *pro rata* basis determined based on the number of Registerable Securities Beneficially Owned by each such Holder, respectively, (ii) second, all Registerable Securities requested to be included by JPDN, (iii) third, all Registerable Securities requested to be included by all Holders other than Advent, Fifth Third, FTPS Partners, JPDN or any Significant Transferee, on a *pro rata* basis based on the number of Registerable Securities Beneficially Owned by each such Holder and (iv) fourth, up to the number of shares of Class A Common Stock to be issued and sold by the Company in such offering, if any.

Section 4. Shelf Takedowns.

(a) Right to Effect a Shelf Takedown. Holders holding Registerable Securities registered pursuant to a Shelf Registration shall be entitled, at any time and from time to time when the Shelf Registration is effective, to sell such Registerable Securities as are then registered pursuant to such Shelf Registration (each, a "Shelf Takedown"), but only upon not less than three days' prior written notice to the Company (whether or not such takedown is underwritten). No prior notice shall be required of any sale pursuant to a plan that complies with Rule 10b5-1 under the Exchange Act, provided that the Company has received a written copy of such plan in advance of the first sale thereunder. Holders holding Registerable Securities registered pursuant to a Shelf Registration shall each be entitled to request that a Shelf Takedown be an Underwritten Offering if, based on the then-current market prices, the number of Registerable Securities included in such Underwritten Offering would yield gross proceeds to all Participating Holders of at least $75 million. Holders participating in the Shelf Takedown shall not be entitled to request that a Shelf Takedown be part of an Underwritten Offering within 30 days after the pricing date of any other Underwritten Offering effected pursuant to a Demand Request or

Section 3(a). Holder(s) shall give the Company prompt written notice of the consummation of a Shelf Takedown, whether or not part of an Underwritten Offering.

(b) Priority on Underwritten Shelf Takedowns. If, in conjunction with a Shelf Takedown conducted as an Underwritten Offering, the managing underwriters advise the Company that, in their opinion, the number of Registerable Securities proposed to be included in an Underwritten Offering in connection with such Shelf Takedown exceeds the number of Registerable Securities that can be sold in such offering without materially delaying or jeopardizing the success of such offering (including the price per share of the Class A Common Stock proposed to be sold in such offering), the Company shall include in such offering: (i) first, all Registerable Securities requested to be included by each of Advent, Fifth Third and FTPS Partners or any Significant Transferee, on a *pro rata* basis based on the number of Registerable Securities Beneficially Owned by each such Holder, respectively, (ii) second, all Registerable Securities requested to be included by JPDN, (iii) third, all Registerable Securities requested to be included by all Holders other than Advent, Fifth Third, FTPS Partners, JPDN or any Significant Transferee on a *pro rata* basis based on the number of Registerable Securities Beneficially Owned by each such Holder and (iv) fourth, up to the number of Registerable Securities to be issued and sold by the Company in such offering, if any.

(c) Selection of Underwriters. If any of the Registerable Securities are to be sold in a Shelf Takedown that is conducted as an Underwritten Offering, the Company shall have the right to select the underwriters and the managing underwriter (each shall be of recognized national standing) with the consent of a majority of the class of Registerable Securities that is being registered in the Shelf Takedown, which consent shall not be unreasonably withheld.

(d) Effective Period of Shelf Registrations. The Company shall use commercially reasonable efforts to keep any Shelf Registration effective for a period of one year after the effective date of such Registration Statement (or if such Registration Statement is not effective for any period within such year, such one-year period shall be extended by the number of days during such period when such Registration Statement is not effective).

Section 5. Suspension Events; Black-out Periods.

(a) Suspension Events. The Company may delay the requested filing or effectiveness of a Registration Statement in conjunction with a Demand Request, for a period of up to 90 days from the date of such Demand Request, or withdraw any Registration Statement that has been filed, if at the time that such Demand Request is made (i) the Company engages or plans to engage in a registered offering as to which the Holders may include all of their Registerable Securities subject to such Demand Request and the Company has taken substantial steps (including selecting a managing underwriter, which shall be of recognized national standing, for such offering) and is proceeding with reasonable diligence to effect such offering, (ii) the Company reasonably and in good faith determines that the registration and distribution of Registerable Securities resulting from such Demand Request would materially and adversely interfere with any planned or

proposed business combination transaction involving the Company, or any planned or pending financing, acquisition, corporate reorganization or any other similar corporate development involving the Company or any Subsidiaries or (iii) following the exercise of such Demand Request but before the effectiveness of the applicable Registration Statement, (A) a business combination, tender offer, acquisition or other corporate event involving the Company is proposed, initiated or announced by another Person beyond the control of the Company (an "Uncontrolled Event") and (B) in the reasonable and good faith determination of the Company, the filing or seeking of the effectiveness of such Registration Statement would materially and adversely interfere with such Uncontrolled Event or would otherwise materially and adversely affect the Company (each of the events listed in subparts (i)-(iii) of this Section 5(a), a "Suspension Event"). The Company may not exercise its right under this Section 5(a) to delay or withdraw a

Demand Request more than twice in a calendar year. The Company shall provide prompt written notice to the Holder making the Demand Request of any Suspension Event and any withdrawal of a Registration Statement pursuant to this Section 5(a).

(b) Black-out Periods. Following the effectiveness of a Registration Statement, the Participating Holder(s) will not effect any sales of Class A Common Stock pursuant to such Registration Statement at any time after they have received notice from the Company to suspend sales (i) as a result of a Suspension Event or (ii) so that the Company may correct or update the Registration Statement, which correction shall be promptly made. Participating Holder(s) may recommence effecting sales of Class A Common Stock pursuant to the Registration Statement following further notice to such effect from the Company, which notice shall be given promptly after the conclusion or completion of any such Suspension Event, correction or update.

Section 6. Lock-Up.

(a) Subject to the provisions of this Section 6, no Holder shall sell or otherwise transfer or dispose of any Class A Common Stock or securities convertible into or exchangeable for Class A Common Stock pursuant to a public offering, a private placement, Rule 144 or otherwise for a period of time (the "Lock-Up Period") if the Company has filed a Registration Statement in respect of an Underwritten Offering of the Company's equity securities and the managing underwriter determines that such sales by such Persons would materially adversely affect such offering.

(b) The Lock-Up Period shall not begin more than seven days before the date on which the Registration Statement is estimated in good faith by the Company to become effective (or in the case of a shelf Registration Statement, seven days before the good faith estimated date of a final prospectus supplement), and shall not extend beyond 90 days following the date of the final prospectus (or in the case of a shelf Registration Statement, the final prospectus supplement) related to such offering.

(c) Section 6(a) shall not apply to any Holder unless the Company's directors and officers and all Holders of over 1% of the Registerable Securities of the Company agree to adhere to the Lock-Up Period specified in this Section 6.

(d) Section 6(a) shall not apply to any transfers of the Warrant or a portion thereof, which shall continue to be freely transferable during any Lock-Up Period; provided, that the Class C Non-Voting Units of Vantiv Holding (and the Class A Common

Stock into which such Class C Non-Voting Units are converted) shall be subject to the lock-up provisions set forth in the Warrant.

(e) Any discretionary waiver or termination of the requirements under this Section 6 made by the managing underwriter of an Underwritten Offering shall apply to each Holder of Registerable Securities on a *pro rata* basis in accordance with the number of Registerable Securities Beneficially Owned immediately before such Underwritten Offering.

Section 7. Holdback Agreements. The Company agrees not to effect any sale or distribution of any of its equity securities during the seven days prior to and during the 90 days beginning on the effective date of any Underwritten Offering pursuant to a Shelf Takedown or a Demand Request (except as part of any such Underwritten Offering or pursuant to registrations on Form S-8 or S-4 or any successor forms thereto) unless the underwriters managing such Underwritten Offering otherwise agree to a shorter period.

Section 8. Registration Procedures.

(a) Whenever any Holder requests that any Registerable Securities be registered pursuant to this Agreement, the Company shall use reasonable best efforts to effect, as soon as practical as provided herein, the registration and the sale of such Registerable Securities in accordance with the intended methods of disposition thereof, and, pursuant thereto, the Company shall, as soon as practical as provided herein:

(i) subject to the other provisions of this Agreement, use reasonable best efforts to prepare and file with the SEC a Registration Statement with respect to such Registerable Securities and cause such Registration Statement to become effective (unless it is automatically effective upon filing); and before filing a Registration Statement or Prospectus or any amendments or supplements thereto, furnish to all Participating Holder(s) and the underwriters or other distributors, if any, copies of all such documents proposed to be filed, including documents incorporated by reference in the Prospectus and, if requested by any Participating Holder, one set of the exhibits incorporated by reference, and all Participating Holder(s) and (A) one counsel selected by the Advent Holders holding a majority of the Registerable Securities held by all Advent Holders to be registered on such Registration Statement, (B) one counsel selected by the Fifth Third Holders holding a majority of the Registerable Securities held by all Fifth Third Holders to be registered on such Registration Statement, and (C) one counsel selected by the Warrant Holders (provided that such Warrant Holder is a holder of at least 1% or more of the outstanding Registerable Securities of the Company at such time) holding a majority of the Registerable Securities held by all Warrant Holders to be registered on such Registration Statement, so long as such Warrant Holders are not Fifth Third Holders (each, a "Holder's Counsel"), shall have three (3) business days to review and comment on the Registration Statement and each such Prospectus (and each amendment or supplement thereto) before it is filed with the SEC, and each Participating Holder shall have the opportunity to object to any information pertaining to such Participating Holder that is contained therein within three (3) business days of receipt of the documents proposed to be filed, and the Company will make the

corrections reasonably requested by the Participating Holder(s) with respect to such information prior to filing any Registration Statement or Prospectus or any amendment or supplement thereto;

(ii) use reasonable best efforts to prepare and file with the SEC such amendments and supplements to such Registration Statement and the Prospectus used in connection therewith as may be necessary to comply with the applicable requirements of the Securities Act and to keep such Registration Statement effective for the relevant period required hereunder, but in any case (other than a Shelf Registration) no longer than is necessary to complete the distribution of Registerable Securities covered by such Registration Statement, and to comply with the applicable

requirements of the Securities Act with respect to the disposition of all Registerable Securities covered by such Registration Statement during such period in accordance with the intended methods of disposition set forth in such Registration Statement;

(iii) use reasonable best efforts to obtain the withdrawal of any order suspending the effectiveness of any Registration Statement, or the lifting of any suspension of the qualification or exemption from qualification of any Registerable Securities for sale in any jurisdiction in the United States;

(iv) furnish to all Participating Holders and each managing underwriter, if any, without charge, conformed copies of each Registration Statement and amendment thereto and copies of each supplement thereto promptly after they are filed with the SEC (but only one set of exhibits thereto need be provided); and deliver, without charge, to such Persons such number of copies of the preliminary and final Prospectus and any supplement thereto as the Participating Holder(s) may reasonably request in order to facilitate the disposition of the Registerable Securities covered by such Registration Statement in conformity with the requirements of the Securities Act;

(v) use commercially reasonable efforts to register or qualify such Registerable Securities under such other securities or blue sky laws of such U.S. jurisdictions as the Participating Holder(s) reasonably request and continue such registration or qualification in effect in such jurisdictions for as long as the applicable Registration Statement may be required to be kept effective under this Agreement (provided that the Company will not be required to (A) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this subparagraph (v), (B) subject itself to taxation in any such jurisdiction or (C) consent to general service of process in any such jurisdiction);

(vi) notify each Participating Holder and each distributor of such Registerable Securities, at any time when a Prospectus relating thereto is required under the Securities Act to be delivered by such distributor, of the occurrence of any event as a result of which the Prospectus included in such Registration Statement contains an untrue statement of a material fact or omits a material fact necessary to make the statements therein not misleading, and, at the request of any Participating Holder, the Company shall use reasonable best efforts to prepare, as soon as practical, a supplement or amendment to such Prospectus so that, as thereafter delivered to the purchasers of

such Registerable Securities, such Prospectus shall not contain an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein not misleading;

(vii) in the case of an Underwritten Offering, enter into an underwriting agreement containing such provisions (including provisions for indemnification, lockups, opinions of counsel and comfort letters) as are customary and reasonable for an offering of such kind, and take all such other customary and reasonable actions as the managing underwriters of such offering may request in order to facilitate the disposition of such Registerable Securities (including making members of senior management of the Company available to participate in “road-show” and other customary marketing activities);

(viii) in the case of an Underwritten Offering, and to the extent not prohibited by applicable law or pre-existing applicable contractual restrictions, (A) make reasonably available, for inspection by the Participating Holder(s), Holder’s Counsel, the managing underwriters of such offering and one attorney (and one accountant) for such managing underwriter, pertinent corporate documents and financial and other records of the Company and the Subsidiaries and controlled Affiliates, (B) cause the Company’s officers and employees to supply information reasonably requested by the Participating Holder(s) or such managing underwriters or attorney in connection with such offering and (C) make the Company’s independent accountants available for any such managing underwriters’ due diligence; provided, however, that such records and other information shall be subject to such confidential treatment as is customary for underwriters’ due diligence reviews; and provided, further, that, unless the disclosure of such records is necessary to avoid or correct a misstatement or omission in the Registration Statement or otherwise to comply with federal securities laws or the release of such records is ordered pursuant to a subpoena or other order from a court of competent jurisdiction, the Company shall not be required to provide any information under this subparagraph (viii) if (1) the Company believes, after consultation with counsel for the Company, that to do so would cause the Company to forfeit an attorney-client privilege that was applicable to such information or (2) if either (x) the Company has requested and been granted from the SEC confidential treatment of such information contained in any filing with the SEC or documents provided supplementally or otherwise or (y) the Company reasonably determines in good faith that such records are confidential and so notifies the Persons requesting the records in writing unless prior to furnishing any such information with respect to (1) or (2) such Person requesting such information agrees to enter into a confidentiality agreement in customary form and subject to customary exceptions; and provided, further, that each such Person agrees that it will, upon learning that disclosure of such records is sought in a court of competent jurisdiction, give notice to the Company and allow the Company, at its expense, to undertake appropriate action and to prevent disclosure of the records deemed confidential;

(ix) use reasonable best efforts to cause all such Registerable Securities to be listed on each securities exchange (if any) on which similar securities of the same class issued by the Company are then listed;

(x) provide a transfer agent and registrar for all such Registerable Securities not later than the effective date of such Registration Statement and, a reasonable time before any proposed sale of Registerable Securities pursuant to a Registration Statement, provide the transfer agent with printed certificates for the Registerable Securities to be sold;

(xi) make generally available to its security holders a consolidated earnings statement (which need not be audited) for a period of 12 months beginning after the effective date of the Registration Statement as soon as reasonably practicable after the end of such period, which earnings statement shall satisfy the requirements of an earnings statement under Section 11(a) of the Securities Act and Rule 158 thereunder, and which requirement will be deemed to be satisfied if the Company timely files complete and accurate information on Forms 10-Q, 10-K and 8-K under the Exchange Act; and

(xii) as promptly as practicable notify the Participating Holder(s) and the managing underwriters of any Underwritten Offering, if any:

(1) when the Registration Statement, any pre-effective amendment, the Prospectus or any Prospectus supplement or any post-effective amendment to the Registration Statement has been filed and, with respect to the Registration Statement or any post-effective amendment, when the same has become effective;

(2) of any request by the SEC for amendments or supplements to the Registration Statement or the Prospectus or for any additional information regarding any Participating Holder;

(3) of the notification to the Company by the SEC of its initiation of any proceeding with respect to the issuance by the SEC of any stop order suspending the effectiveness of the Registration Statement; and

(4) of the receipt by the Company of any notification with respect to the suspension of the qualification of any Registerable Securities for sale under the applicable securities or blue sky laws of any jurisdiction; and

(xiii) keep Holder's Counsel reasonably apprised as to the intention and progress of the Company with respect to any Registration Statement hereunder, including by providing Holder's Counsel with copies of all written correspondence with the SEC in connection with any Registration Statement or Prospectus filed hereunder.

(b) The Company shall ensure that (i) no Registration Statement (including any amendments thereto) shall contain any untrue statement of a material fact or omit to state a material fact required to be stated therein, or necessary to make the statements therein not misleading, and (ii) no Prospectus (including any supplements thereto) shall contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, in each case, except for any untrue statement or alleged untrue statement

of a material fact or omission or alleged omission of a material fact made in reliance on and in conformity with written information furnished to the Company by or on behalf of the Holder(s) or any underwriter or other distributor specifically for use therein.

(c) At all times after the Company has filed a Registration Statement with the SEC pursuant to the requirements of the Securities Act, the Company shall use reasonable best efforts to continuously maintain in effect the Registration Statement for the relevant period required hereunder under Section 12 of the Exchange Act, and to use reasonable best efforts to file all reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the SEC thereunder, all to the extent required to enable the Holder(s) to be eligible to sell Registerable Securities pursuant to Rule 144 under the Securities Act.

(d) The Company may require the Participating Holder(s) and each distributor of Registerable Securities as to which any registration is being effected to furnish to the Company any other information regarding such Person and the distribution of such securities as the Company may from time to time reasonably request.

(e) The Company may prepare and deliver an issuer free-writing prospectus (as such term is defined in Rule 405 under the Securities Act) in lieu of any supplement to a prospectus, and references herein to any "supplement" to a Prospectus shall include any such issuer free-writing prospectus. Neither any Participating Holder nor any other seller of Registerable Securities may use a free-writing prospectus to offer or sell any such shares without the Company's prior written consent.

(f) It is understood and agreed that any failure of the Company to file a Registration Statement or any amendment or supplement thereto or to cause any such document to become or remain effective or usable within or for any particular period of time as provided in this Agreement, due to reasons that are not reasonably within its control, or due to any refusal of the SEC to permit a Registration Statement or prospectus to become or remain effective or to be used because of unresolved SEC comments thereon (or on any documents incorporated therein by reference) despite the Company's good faith and diligent efforts to resolve those comments, shall not be a breach of this Agreement. However, neither shall any such failure relieve the Company of its obligations hereunder to use reasonable best efforts to remedy such failure.

Section 9. Registration Expenses.

(a) The Company shall pay all customary fees and expenses incident to the Company's performance of or compliance with this Agreement, including all registration and filing fees, fees and expenses of compliance with securities or blue sky laws, Financial Industry Regulatory Authority fees, exchange listing fees, printing expenses, transfer agent's and registrar's fees, cost of distributing Prospectuses in preliminary and final form as well as any supplements thereto, and all fees and disbursements of one counsel for all Advent Holders participating in the Offering, one counsel for all Fifth Third Holders participating in the offering, one counsel for all Warrant Holders participating in the offering so long as the Warrant Holders holding a majority of the Class A Common

Stock represented by the Warrants included in the offering is not a Fifth Third Holder, counsel for the Company and all independent certified public accountants and other Persons retained by the Company; provided that Registration Expenses shall not include any underwriting discounts or commissions attributable to the sale of Registerable Securities (collectively, "Registration Expenses"). All underwriting discounts and commissions attributable to the sale of Registerable Securities shall be paid by the Holder(s) of the relevant Registerable Securities.

(b) The obligation of the Company to pay all Registration Expenses shall apply irrespective of whether a registration, once properly demanded or requested, if applicable, becomes effective, is withdrawn or suspended, is converted to another form of registration and irrespective of when any of the foregoing shall occur; provided however, that Registration Expenses for any Registration Statement withdrawn solely at the request of the Participating Holders (unless withdrawn following commencement of a Suspension Period) shall be borne by such Participating Holders.

Section 10. Registration Rights of Other Persons; Transfers of Rights.

(a) Superior Registration Rights. The Company shall not grant to any Person with respect to any equity securities of the Company, or any securities convertible into or exchangeable or exercisable for any equity securities of the Company, registration rights that have terms more favorable than the registration rights granted to Fifth Third, FTPS Partners, or Advent in this Agreement unless similar rights are granted to Fifth Third, FTPS Partners and Advent.

(b) Subsequent Registration Rights. The Company shall not grant to any Person registration rights unless the rights are consistent with the provisions of this Agreement. The Company shall not grant to any Person the right to request the Company to register any securities other than securities of the same class as the Registerable Securities being registered pursuant to a Demand Request.

(c) Transfers by Holders. The Advent Holders, the Fifth Third Holders and the Warrant Holders may transfer their rights under this Agreement only in connection with a transfer of Class A Common Stock or Class B Units (or, in the case of any Warrant Holder, the transfer of all or any portion of the Warrant) and only if (i) such transfer is permitted under and in accordance with the LLC Agreement and, if applicable, the transfer of the Warrant is permitted under and in accordance with the Warrant and (ii) the transferee agrees in writing to be bound by this Agreement in the same capacity as the transferor (and, for the sake of clarity, such transferee shall be entitled to all rights of such transferor) with respect to such transferred Class A Common Stock, Class B Units or Warrant, as applicable. This Section 10(c) shall apply to all future permitted transfers of the Class A Common Stock, Class B Units or Warrant, as applicable.

Section 11. Indemnification.

(a) Indemnification by the Company. The Company shall indemnify, to the fullest extent permitted by law, each Holder, its Affiliates and each Person who controls

such Holder (within the meaning of the Securities Act) and their respective officers and directors against all losses, claims, damages, liabilities and expenses arising out of or based upon any untrue or alleged untrue statement of material fact contained in any Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading or any violation or alleged violation by the Company of the Securities Act, the Exchange Act or applicable "blue sky" laws, except insofar as the same (i) are made in reliance and in conformity with information relating to such Holder furnished in writing to the Company by such Holder expressly for use therein or (ii) are caused by such Holder's failure to deliver to such Holder's immediate purchaser a copy of the Registration Statement or Prospectus or any amendments or supplements thereto (if the same was required by applicable law to be so delivered) after the Company has furnished such Holder with a sufficient number of copies of the same. In connection with an Underwritten Offering, the Company shall indemnify such underwriters, each Person who controls such underwriters (within the meaning of the Securities Act) and their respective officers and directors to the same extent as provided above with respect to the indemnification of the Holders.

(b) Indemnification by the Holders. In connection with any Registration Statement in which there are Participating Holders, each such Participating Holder shall furnish to the Company in writing such information as the Company reasonably requests for use in connection with any such Registration Statement or Prospectus and shall indemnify, severally and not jointly, to the fullest extent permitted by law, the Company, its Affiliates and each Person who controls the Company (within the meaning of the Securities Act) and their respective officers and directors against all losses, claims, damages, liabilities and expenses arising out of or based upon any untrue or alleged untrue statement of material fact contained in the Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that the same are made in reliance and in conformity with information relating to such Holder furnished in writing to the Company by such Holder expressly for use therein or caused by such Holder's failure to deliver to such Holder's immediate purchaser a copy of the Registration Statement or Prospectus or any amendments or supplements thereto (if the same was required by applicable law to be so delivered) after the Company has furnished such Holder with a sufficient number of copies of the same; provided, however, that the liability of each such Holder shall be in proportion to and limited to the net amount received by such Holder from the sale of Registerable Securities pursuant to such Registration Statement. The indemnification provided for under this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified Person or any officer, director or controlling Person of such indemnified Person and shall survive the transfer of securities.

(c) Indemnification Procedures. Any Person entitled to indemnification hereunder shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification and (ii) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying

parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent (so long as such consent is not withheld unreasonably). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party there may be one or more legal or equitable defenses available to such indemnified party that are in addition to or may conflict with those available to another indemnified party with respect to such claim. Failure to give prompt written notice shall not release the indemnifying party from its obligations hereunder except to the extent such party is materially prejudiced thereby.

(d) Contribution. If the indemnification provided for, in, or pursuant to, this Section 11 is due in accordance with the terms hereof but is held by a court to be unavailable or unenforceable in respect of any losses, claims, damages, liabilities or expenses referred to herein (except, for purposes of clarity, any exclusions to indemnification expressly provided for in Section 11(a) or (b)), then each applicable indemnifying party, in lieu of indemnifying such indemnified party, shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages, liabilities or expenses in such proportion as is appropriate to reflect the relative fault of the indemnifying party, on the one hand, and of the indemnified party, on the other, in connection with the statements or omissions that result in such losses, claims, damages, liabilities or expenses as

well as any other relevant equitable considerations; provided that no Holder shall be required to contribute more than its pro rata share of any such contribution. The relative fault of the indemnifying party, on the one hand, and of the indemnified party, on the other, shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party, and by such party's relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. In no event shall the liability of any selling Holder be greater in amount than the amount of net proceeds received by such Holder upon such sale or the amount for which such indemnifying party would have been obligated to pay by way of indemnification if the indemnification provided for under Section 11(a) or 11(b) had been available under the circumstances.

Section 12. Participation in Underwritten Offerings. No Person (including the Holders) may participate in any Underwritten Offering pursuant to a registration effected hereunder unless such Person (a) agrees to sell such Person's Registerable Securities on the basis provided in any underwriting arrangements approved by the Holder(s) selecting the underwriter for such Underwritten Offering pursuant to this Agreement (by a majority of the class of Registerable Securities that is being registered by such initiating Holder), in the case of any Underwritten Offering pursuant to a Demand Request or Shelf Takedown, or by the Company, in any other case and (b) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements, lock-ups and other documents reasonably required under

the terms of such underwriting arrangements, provided, however, that no such lock-up may be more restrictive than or otherwise inconsistent with the lock-up permitted by Section 6 hereof.

Section 13. Securities Act Restrictions. The Registerable Securities are restricted securities under the Securities Act and may not be offered or sold except pursuant to an effective Registration Statement or an available exemption from registration under the Securities Act. Accordingly, the Holders shall not, directly or through others, offer or sell any Registerable Securities except pursuant to a Registration Statement as contemplated herein or pursuant to Rule 144 or another exemption from registration under the Securities Act, if available. Prior to any transfer of Registerable Securities other than pursuant to an effective Registration Statement, the Holder seeking to transfer Registerable Securities shall notify the Company of such transfer and the Company may require the Holder to provide, prior to such transfer, such evidence that the transfer will comply with the Securities Act (including written representations or an opinion of counsel) as the Company may reasonably request. The Company may impose stop-transfer instructions with respect to any Registerable Securities that are to be transferred in contravention of this Agreement. Any certificates representing the Registerable Securities may bear a legend (and the Company's share registry may bear a notation) referencing the restrictions on transfer contained in this Agreement, until such time as such securities have ceased to be, or are to be transferred in a manner that results in their ceasing to be, Registerable Securities. The legend will be in substantially the following form:

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR UNDER ANY OTHER APPLICABLE SECURITIES LAWS. SUCH SECURITIES MAY NOT BE SOLD, ASSIGNED, PLEDGED OR OTHERWISE TRANSFERRED AT ANY TIME WITHOUT EFFECTIVE REGISTRATION UNDER SUCH ACT AND LAWS OR AN EXEMPTION THEREFROM.

Subject to the provisions of this Section 13, the Company will replace any such legended certificates with unlegended certificates promptly upon request by any Holder in order to facilitate a lawful transfer or at any time after such shares cease to be Registerable Securities or are exempt from registration under the Securities Act.

Section 14. Miscellaneous.

(a) Notices. Except as otherwise provided herein, all notices, requests, consents and other communications required or permitted hereunder shall be in writing and shall be effective if hand-delivered, mailed (postage prepaid) by registered or certified mail or sent by e-mail (with e-mail or telephone confirmation promptly thereafter) or facsimile transmission (with automated or telephone confirmation promptly thereafter).

If to the Company:

Vantiv, Inc.
8500 Governor's Hill Drive
Symmes Township, OH 45249
Attention: General Counsel

with a copy to:

Weil Gotshal & Manges, LLP
100 Federal Street, Floor 34
Boston, Massachusetts 02110
Telephone: (617) 772-8300
Telecopy: (617) 772-8333
Email: marilyn.french@weil.com
Attention: Marilyn French

If to Advent:

c/o Advent International Corp.
75 State Street
Boston, Massachusetts 02109

Telephone: (617) 951-9400
Email: jwestra@adventinternational.com
Attention: James Westra

with a copy to:

Weil Gotshal & Manges, LLP
100 Federal Street, Floor 34
Boston, Massachusetts 02110
Telephone: (617) 772-8300
Telecopy: (617) 772-8333
Email: marilyn.french@weil.com
Attention: Marilyn French

If to JPDN:

JPDN Enterprises, LLC
4626 151 St.
Urbandale, Iowa 50323
Attention: Charles Drucker

with a copy to:

Vantiv, Inc.
8500 Governor's Hill Drive
Symmes Township, OH 45249
Attention: General Counsel

If to Fifth Third or FTPS Partners:

Fifth Third Bank
38 Fountain Square Plaza
Cincinnati, OH 45263
Telephone: (513) 579-4300
Telecopy: (513) 534-6757
Email: paul.reynolds@53.com
Attention: Paul Reynolds

with a copy to:

Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004
Telephone: (212) 558-4000
Telecopy: (212) 558-3588
Email: korrya@sullcrom.com and gladina@sullcrom.com
Attention: Alexandra D. Korry and Andrew R. Gladin

If to a Holder other than Advent, JPDN, Fifth Third or FTPS Partners, or to a transferee Holder, to the address of such Holder set forth in the transfer documentation provided to the Company; or at such other address as such party each may specify by written notice to the others.

(b) Amendment; Waiver. Any provision of this Agreement may be amended or waived if, and only if, such amendment or waiver is in writing and signed, in the case of an amendment, by (i) the Company, (ii) the Advent Holders holding a majority of the Class A Common Stock held by all Advent Holders and (iii) the Fifth Third Holders holding a majority of the Class B Units and the Class A Common Stock, taken together, held by all Fifth Third Holders (such majority to include Fifth Third to the extent Fifth Third so requests), or in the case of a waiver, by any of the following parties against whom such waiver is to be effective with respect to the Company or Holders, as applicable: (i) the Company, (ii) the Advent Holders holding a majority of the Class A Common Stock held by all Advent Holders and (iii) the Fifth Third Holders holding a majority of the Class B Units and the Class A Common Stock, taken together, held by all Fifth Third Holders (such majority to include Fifth Third to the extent Fifth Third so requests). No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

(c) Entire Agreement. This Agreement contains the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes and replaces all other prior agreements, written or oral, among the parties hereto with respect to the subject matter hereof, including the Registration Rights Agreement, dated June 30, 2009, among Fifth Third, the Company (f/k/a Advent-Kong Blocker Corp.), JPDN, FTPS Partners and Vantiv Holding (f/k/a FTPS Holding, LLC).

(d) Governing Law; Submission to Jurisdiction; Selection of Forum; Waiver of Trial by Jury. This Agreement shall be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflicts of law thereof. Each party agrees that it

shall bring any action, suit, demand or proceeding (including counterclaims) in respect of any claim arising out of or related to this Agreement or the transactions contemplated hereby, exclusively in the United States District Court for the Southern District of New York or any New York State court, in each case, sitting in New York County (the "Chosen Courts"), and solely in connection with claims arising under this Agreement or the transactions contemplated hereby (i) irrevocably submits to the exclusive jurisdiction of the Chosen Courts, (ii) waives any objection to laying venue in any such action, suit, demand or proceeding in the Chosen Courts, (iii) waives any objection that the Chosen Courts are an inconvenient forum or do not have jurisdiction over any Party and (iv) agrees that service of process upon such party in any such action, suit, demand or proceeding shall be effective if notice is given in accordance with Section 14(a). Each party irrevocably waives any and all right to trial by jury in any action, suit, demand or proceeding (including counterclaims) arising out of or related to this Agreement or the transactions contemplated hereby.

(e) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same Agreement.

(f) Successors and Assigns. Except as otherwise expressly provided herein, this Agreement shall be binding upon and benefit the Company, each Holder and their respective successors and permitted assigns.

(g) Headings. The heading references herein and the table of contents hereof are for convenience purposes only, and shall not be deemed to limit or affect any of the provisions hereof.

(h) Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof. If any provision of this Agreement, or the application thereof to any Person or any circumstance, is invalid or unenforceable, (i) a suitable and equitable provision shall be substituted therefor in order to carry out, so far as may be valid and enforceable, the intent and purpose of such invalid or unenforceable provision and (ii) the remainder of this Agreement and the application of such provision to other Persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction.

[signature page follows]

IN WITNESS WHEREOF, this Registration Rights Agreement has been duly executed by each of the parties hereto as of the date first written above.

VANTIV, INC.

By: _____
Name:
Title:

[SIGNATURE PAGE TO REGISTRATION RIGHTS AGREEMENT]

Advent International GPE VI Limited Partnership
Advent International GPE VI-A Limited Partnership
Advent International GPE VI-B Limited Partnership
Advent International GPE VI-F Limited Partnership
Advent International GPE VI-G Limited Partnership

By: GPE VI GP Limited Partnership, General Partner
By: Advent International LLC, General Partner
By: Advent International Corporation, Manager

By: _____

Advent International GPE VI-C Limited Partnership
Advent International GPE VI-D Limited Partnership
Advent International GPE VI-E Limited Partnership

By: GPE VI GP (Delaware) Limited Partnership, General Partner

By: Advent International LLC, General Partner
By: Advent International Corporation, Manager

By: _____

Advent Partners GPE VI 2009 Limited Partnership
Advent Partners GPE VI 2008 Limited Partnership
Advent Partners GPE VI — A Limited Partnership

By: Advent International LLC, General Partner
By: Advent International Corporation, Manager

By: _____

Advent GPE VI FT Co-Investment Limited Partnership

By: GPE VI FT Co-Investment GP Limited Partnership;
By: Advent International LLC, General Partner;
By: Advent International Corporation, Manager,

By: _____

[SIGNATURE PAGE TO REGISTRATION RIGHTS AGREEMENT]

FIFTH THIRD BANK

By: _____
Name:
Title:

By: _____
Name:
Title:

[SIGNATURE PAGE TO REGISTRATION RIGHTS AGREEMENT]

FTPS PARTNERS, LLC

By: _____
Name:
Title:

[SIGNATURE PAGE TO REGISTRATION RIGHTS AGREEMENT]

JPDN ENTERPRISES, LLC

By: _____
Name: Charles D. Drucker
Title: Manager

[SIGNATURE PAGE TO REGISTRATION RIGHTS AGREEMENT]

GARY LEE PATSLEY RETAINED ANNUITY TRUST NO.1

_____

PAMELA H. PATSLEY RETAINED ANNUITY TRUST NO. 1

_____

[SIGNATURE PAGE TO REGISTRATION RIGHTS AGREEMENT]

Exhibit 10.10

WARRANT

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR UNDER ANY OTHER APPLICABLE SECURITIES LAWS. SUCH SECURITIES MAY NOT BE SOLD, ASSIGNED, PLEDGED OR OTHERWISE TRANSFERRED AT ANY TIME WITHOUT EFFECTIVE REGISTRATION UNDER SUCH ACT AND LAWS OR AN EXEMPTION THEREFROM.

THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE ALSO SUBJECT TO ADDITIONAL RESTRICTIONS ON TRANSFER SPECIFIED HEREIN, AND THE COMPANY RESERVES THE RIGHT TO REFUSE THE TRANSFER OF SUCH UNITS UNTIL SUCH TRANSFER IS IN COMPLIANCE HEREWITH.

Warrant No. 1

Issue Date: June 30, 2009
(the "Issue Date")

This certifies that, for value received, **FIFTH THIRD BANK**, a bank chartered under the laws of the State of Ohio (inclusive of any permitted transferee hereunder, the "Holder"), is entitled to purchase up to [·] fully paid and nonassessable Underlying Units, subject to adjustment pursuant to Section 3 (as adjusted pursuant to the terms hereof, the "Warrant Units") of **VANTIV HOLDING, LLC** (formerly known as FTPS Holding, LLC), a Delaware limited liability company (the "Company"), at the Exercise Price and pursuant to the terms, and subject to the conditions, set forth in this warrant (this "Warrant").

All capitalized terms used, but not otherwise defined, in this Warrant are defined in Section 10.

1. Exercisability of Warrant. This Warrant shall be exercisable, in whole or in part, and from time to time, but not during a Restricted Period, during the period beginning on the Issue Date and terminating at the Expiration Time (such period, the "Warrant Exercise Period"); provided, however, that notwithstanding the existence of a Restricted Period, this Warrant shall be exercisable at any time after (i) the Internal Revenue Service has issued a private letter ruling confirming that the exercise of the Warrant will not cause a capital shift that would result in a taxable event for Vantiv, Inc., a Delaware corporation ("Vantiv"), (ii) the Treasury Department has enacted as final regulations the proposed noncompensatory partnership regulations proposed by REG-103580-02 (published January 22, 2003 and corrected April 1, 2003), in a form that confirms that the exercise of the Warrant will not cause such a capital shift, or (iii) in connection with the exercise of the Warrant, Fifth Third Bank if Fifth Third Bank is the Holder, or such other Holder so long as such other Holder's creditworthiness is reasonably satisfactory to the Company or, to the extent consented to by Fifth Third Bank, Fifth Third Bank agrees to indemnify the Company and Vantiv for an amount equal to 70% of the taxes payable in respect of any income or gain recognized by the Company or Vantiv (including interest, penalties and additions to tax) resulting from a capital shift resulting from the exercise of the Warrant.

(1) *Note to Draft:* Needs to correlate to existing 11,594,203.

The "Exercise Price" shall be $[·](1) per Warrant Unit and shall be subject to adjustment as set forth in Section 3. The Company has reserved and will keep available, out of the authorized and unissued Units, the full number of Underlying Units sufficient to provide for the exercise of the rights of purchase represented by this Warrant. The Company shall promptly take such corporate action as may be necessary from time to time to increase its authorized but unissued Underlying Units to such number as is sufficient for the exercise of this Warrant in its entirety. Upon issuance and delivery (either against payment or following any net exercise pursuant to the terms of this Warrant), all Warrant Units will be duly authorized and validly issued, free from all preemptive rights of any holder of Underlying Units, and free from all taxes, liens and charges with respect to the issue thereof (other than transfer taxes) and, if the Underlying Units are then listed on any national securities exchange or quoted on NASDAQ, will be duly listed or quoted thereon, as the case may be, at the Company's expense. This Warrant shall automatically expire and terminate at, and shall no longer be exercisable after, the Expiration Time.

2. Method of Exercise.

(a) Exercise for Cash. This Warrant may be exercised by the Holder, in whole or in part, at any time, or from time to time, during the Warrant Exercise Period by (i) the surrender of this Warrant, properly endorsed, at the principal office of the Company, (ii) the payment of the Exercise Price in respect of the Warrant Units being purchased and (iii) delivery to the Company of the Form of Subscription attached hereto (or a reasonable facsimile thereof) completed and duly executed by the Holder The Exercise Price may be paid in cash, by wire transfer to an account specified in advance by the Company or by certified or bank cashier's check.

(b) Net Exercise. This Warrant may also be exercised by the Holder, in whole or in part, during the Warrant Exercise Period by (i) the surrender of this Warrant, properly endorsed, at the principal office of the Company and (ii) delivery to the Company of the Form of Subscription attached hereto (or a reasonable facsimile thereof) completed and duly executed by the Holder and indicating that this Warrant is being net exercised, in which case the Company shall issue to the Holder such number of Warrant Units as is computed using the following formula:

$$X = \frac{Y * (A - B)}{A}$$

where: X = the number of Warrant Units to be issued to the Holder pursuant to this Section 2(b);

Y = the number of Warrant Units covered by this Warrant in respect of which the net issue election is made pursuant to this Section 2(b);

A = the Fair Market Value of one Warrant Unit; and

(2) *Note to Draft:* Exercise Price needs to correlate to what existing $28.088235 would be.

B = the Exercise Price in effect under this Warrant at the time such net exercise is made pursuant to this Section 2(b).

(c) Effective Time of Exercise. Each exercise of this Warrant shall be deemed to have been effected, and the Person entitled to receive the Warrant Units for which this Warrant is exercised shall be treated for all purposes as the holder of record of such Warrant Units, immediately prior to the close of business on the Business Day on which (i) this Warrant was surrendered to the Company, (ii) if such exercise is made for cash pursuant to Section 2(a), the Company received payment of the Exercise Price in respect of the Warrant Units being purchased and (iii) the Company received the Form of Subscription attached hereto (or a reasonable facsimile thereof), all as provided in this Section 2.

(d) Delivery of Warrant Units and Remainder of Unexercised Warrant. In the event of any exercise of this Warrant, certificates for the Warrant Units for which this Warrant is exercised will be delivered at the Company's expense to the Holder within five (5) Business Days after this Warrant is exercised, and unless this Warrant has expired, a new warrant containing identical terms and conditions as contained in this Warrant representing the number of Warrant Units, if any, with respect to which this Warrant was not exercised shall also be issued to the Holder at such time.

(e) Fractional Units. No fractional Warrant Units will be issued in connection with any exercise hereunder, but in lieu of such fractional Warrant Units, the Company shall make a cash payment to the Holder in an amount equal to the Fair Market Value of such fractional Warrant Units.

3. Structural Anti-Dilution Adjustments. The Exercise Price and the number of Warrant Units as to which this Warrant may be exercised are subject to adjustment from time to time, as provided in this Section 3.

(a) Adjustment Events. If the Company (i) fixes a record date for any distribution on its Units other than a Quarterly Distribution (as defined in the LLC Agreement), (ii) forward splits or subdivides its outstanding Units into a greater number of Units, (iii) reverse splits or combines its outstanding Units into a smaller number of Units, (iv) issues new Units below Fair Market Value, (v) effects a Pro Rata Repurchase or (vi) reclassifies or otherwise changes the Units into the same or a different number of securities of any other class or classes of securities of the Company (each of the events described in (i)-(vi), an "Adjustment Event") then (x) this Warrant will become exercisable for the aggregate number and kind of Warrant Units that the Holder would have owned immediately following such record date (in the case of a distribution) or action if this Warrant had been exercised immediately prior to such record date (in the case of a distribution) or action, and the number of Warrant Units as to which this Warrant may be exercised immediately prior to such record date (in the case of a distribution) or action shall be proportionately adjusted on an equitable basis and (y) the Exercise Price in effect immediately prior to such record date (in the case of a distribution) or action shall be proportionately adjusted on an equitable basis, assuming for purposes of determining the adjustment to the Warrant Units under this Section 3(a)

that the aggregate number of Warrant Units for which this Warrant and all warrants issued pursuant to this Warrant are exercisable should equal that number necessary to maintain that percentage of the Units on a fully-diluted basis that the Warrant Units under this Warrant and all warrants issued pursuant to this Warrant represented immediately prior to the Adjustment Event. Adjustments shall be made successively whenever any event listed above shall occur.

(b) Effective Time of Adjustment. An adjustment made pursuant to Section 3(a) shall become effective at the close of business on the record date (in the case of a distribution) or on the effective date of another action referred to in Section 3(a); provided that, in the event that such distribution is not made, the number of Warrant Units or other property for which this Warrant may be exercised and the Exercise Price shall be readjusted, effective as of the date when the Board determines in Good Faith not to make such distribution, to reverse the effect of the applicable adjustment made pursuant to Section 3(a).

(c) When De Minimis Adjustments May Be Deferred. No adjustment in the number of Warrant Units as to which this Warrant may be exercised or the Exercise Price need be made until cumulative adjustments would require an increase or decrease of at least 0.5% in the number of Warrant Units as to which this Warrant may be exercised or the Exercise Price then in effect. Any adjustments that are not made shall be carried forward and taken into account in any subsequent adjustment.

(d) Rounding. All calculations under this Section 3 shall be made to the nearest 1/10,000th of a cent or to the nearest 1/100th of a Unit, as the case may be.

(e) No Impairment. The Company shall not, by amendment of its certificate of incorporation, bylaws or other organizational documents, or through a reorganization, transfer of assets, consolidation, merger, dissolution, issue, or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed under this Warrant by the Company, but shall at all times in good faith assist in carrying out all of the provisions of this Section 3 and in taking all such action as may be necessary or appropriate to protect the Holder's rights under this Section 3 against impairment.

4. Change of Control. In the event of any Change of Control, the Holder shall be entitled and obligated to transfer this Warrant to the acquirer or surviving entity (which, for the sake of clarity, may be the Company or Vantiv) in such Change of Control (the "Acquirer"), and the Acquirer, as a condition to the consummation of such Change of Control transaction, shall be obligated to purchase this Warrant from the Holder, in each case, at an aggregate purchase price equal to the product of (a) the number of Units for which this Warrant is exercisable immediately before such Change of Control, multiplied by (b) the difference, if positive, between (i) the price paid per Unit to the holders of Units (or in the case of Change of Control of Vantiv, the price paid per share of Class A Common Stock) in such Change of Control (as determined based upon the Fair Market Value of the consideration paid, directly or indirectly), minus (ii) the Exercise Price; it being understood that the Holder shall receive the foregoing payment in the same form of consideration (and in the same proportion) as the consideration received by the holders of the Units (or in the case of a Change of Control of Vantiv, the shares of Class A Common Stock), in such Change of Control; it being further understood that if the holders of the Units (or in the case of a Change of Control of Vantiv, shares of Class

A Common Stock) have the option to receive all or any of their portion of their consideration in cash or other property, the Holder shall have the same option. Notwithstanding the foregoing, at the election of the Acquirer, the Acquirer may require that the Holder transfer this Warrant to Vantiv or a subsidiary of Vantiv in connection with the Change of Control for the same per Unit consideration received by the holders of the Units (or in the case of a Change of Control of Vantiv, for the same per share consideration received by the holders of the shares of Class A Common Stock) for each Warrant Unit then issuable under this Warrant pursuant to Section 1. In the event that in any Change of Control the difference between the price paid per Unit or share of Class A Common Stock, as applicable, in such Change of Control minus the Exercise Price is less than or equal to zero, this Warrant shall automatically expire and terminate, and shall no longer be exercisable, immediately after the consummation of such Change of Control. The Acquirer shall be entitled to assign its rights to purchase this Warrant so long as such assignment does not adversely affect the Holder; provided that Acquirer shall not be relieved of its obligations hereunder by virtue of such assignment; and provided further that if the stock of Acquirer represents a portion of the purchase price then the Holder shall still receive stock of the Acquirer as provided above despite such assignment.

5. Notice of Adjustments and Certain Actions. If (a) (i) the Company proposes to take any action that would require an adjustment pursuant to Section 3 to the Exercise Price and/or the number of Warrant Units as to which this Warrant may be exercised or (ii) an event has occurred that would require the Exercise Price and/or the number of Warrant Units as to which this Warrant may be exercised to be adjusted pursuant to Section 3, (b) there is a proposal for any liquidation or dissolution of Vantiv, the Company, Opco or a significant Subsidiary or (c) the Company or Vantiv proposes to enter into a Change of Control, then, in any such case, the Company shall (x) promptly deliver to the Holder a notice in accordance with Section 12 stating the proposed record date for, or the date of the occurrence of, such event and, in the case of clause (a), the proposed adjustment to the Exercise Price and/or the number of Warrant Units as to which this Warrant may be exercised, showing in reasonable detail the facts upon which such adjustment is based, and (y) file such notice at the principal office of the Company. In addition, promptly upon request of the Holder following any adjustment pursuant to Section 3 to the number of Warrant Units as to which this Warrant may be exercised and/or the Exercise

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Price, the Company shall deliver to the Holder a new warrant evidencing such adjustments in substitution and replacement for this Warrant and otherwise containing identical terms and conditions as those contained in this Warrant. In connection with a Change of Control, the Company shall deliver a notice in accordance with Section 12 within the earlier of five (5) days following the execution of the agreement with respect to such Change of Control and ten (10) days before the proposed date upon which the contemplated Change of Control is to be effected, indicating in such notice the date of execution of such agreement or such proposed effective date, as applicable, the amount and types of consideration to be paid for Units or shares of Class A Common Stock, as applicable, in the Change of Control, any election with respect to types of consideration that a holder of Units or shares of Class A Common Stock, as applicable, shall be entitled to make in connection with the Change of Control and the percentage of total Units or shares of Class A Common Stock, as applicable, to be transferred to the Acquirer in the Change of Control. In addition, promptly upon request of the Holder following any Transfer or termination of the Warrant in part but not in whole pursuant to Sections 4, 6(a) or 6(b), the Company shall deliver to the Holder a new warrant evidencing the remaining portion of the Warrant that was neither Transferred nor terminated, in substitution and replacement for this Warrant and otherwise containing identical terms and conditions as those contained in this Warrant, subject to any adjustment to the provisions of the Warrant made pursuant to Section 3.

6. Transferability of Warrant.

(a) Mechanics of Transfers. The Company shall maintain a registry showing the name and address of the Holder as the registered holder of this Warrant. Subject to satisfaction of the conditions set forth in this Section 6, this Warrant and all rights hereunder are transferable, in whole or in part, on the books of the Company to be maintained for such purpose, upon (i) the surrender of this Warrant, properly endorsed, at the principal office of the Company and (ii) delivery to the Company of the Form of Assignment attached hereto (or a reasonable facsimile thereof) completed and duly executed by the Holder. Upon such surrender and delivery, the Company shall promptly (i) make, execute and deliver a new warrant or warrants containing identical terms and conditions as contained in this Warrant other than the name(s) of any assignee(s) and the number of Warrant Units represented thereby in the name(s) of the assignee(s) and in the denominations specified in such instrument of assignment, and (ii) make, execute and deliver to the Holder a new warrant representing the number of Warrant Units that were not Transferred and otherwise containing identical terms and conditions as those contained in this Warrant. Upon such deliveries by the Company, this Warrant shall be canceled.

(b) Transfer Restrictions. Before an IPO, the Holder may Transfer all or any part of this Warrant, in each case, upon five (5) days' prior written notice to the Company, only to:

(i) a transferee that concurrently acquires a pro rata portion of Class B Units (based on the Class B Units being Transferred by such Holder and its Permitted Affiliates (as defined below) to such transferee in relation to all Class B Units held by the Holder and its Affiliates as of the Closing Date) in accordance with the LLC Agreement; or

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(ii) any of the following Persons: (A) (I) any Person who is a direct or indirect wholly-owned subsidiary of the Holder, (II) any Person who owns, directly or indirectly, one hundred percent (100%) of the equity interests of the Holder prior to such Transfer or (III) any Person that is directly or indirectly wholly owned by a Person who owns, directly or indirectly, one hundred percent (100%) of the equity interests of the Holder prior to such Transfer (any such Person in clauses (I), (II) or (III), a "Permitted Affiliate"); provided that, if at any time such transferee ceases to be a Permitted Affiliate of the Holder, such transferee shall immediately (and, in any event, no later than three (3) Business Days thereafter) Transfer the portion of this Warrant that it holds (in whole but not in part) to a Person that is a Permitted Affiliate of the Holder or to the Holder itself; or (B) any Person, in the event that, as a result of any change in applicable law or the scope of business activities in which the Company and the Subsidiaries are engaged, ownership by the Holder of this Warrant is no longer legally permissible, as determined reasonably and in good faith by the Holder's legal counsel (provided such legal counsel is of national reputation and specializes in the legal matters involved in such determination); provided that to the extent the Holder is given a time period during which to divest this Warrant pursuant to this clause (B), the Holder shall use its commercially reasonable efforts to transfer this Warrant to an acquirer, if any at such time, of Class B Units as provided under Section 6(b)(i);

except, in the case of each of clauses (i) and (ii), to the extent any such action would, or would be reasonably likely to, result in a violation of applicable law (as determined by the Company's outside legal counsel, provided such legal counsel is of national reputation and specializes in the legal matters involved in such determination) or the imposition of material and adverse obligations, limitations or conditions on the Company and the Subsidiaries.

Following an IPO, the Holder may Transfer all or any part of this Warrant without restriction except as set forth in Sections 6(a), (c) and (d).

(c) Tax Matters. Notwithstanding any provision herein to the contrary, no direct or indirect Transfer of this Warrant shall be permitted during the Restricted Period (and for purposes of this Section 6(c) only, a Restricted Period does not terminate upon a Change of Control) if, after giving effect to such Transfer, the Company would have more than one hundred (100) partners (within the meaning of Treasury Regulation Section 1.7704-1(h), including without limitation, Section 1.7704-1(h)(3)), treating (solely for this purpose) each Holder of this Warrant or any new warrant(s) issued pursuant to this Warrant as a partner, and any such Transfer will be void *ab initio*, unless legal counsel to the Holder (provided such legal counsel is of national reputation and specializes in the legal matters involved in such determination) renders an opinion to the Company that such Transfer will not cause the Company to be treated as a publicly traded partnership within the meaning of Section 7704 of the Code.

(d) Transfer Expenses. If the Holder proposes to Transfer all or any part of this Warrant in accordance with the terms and conditions hereof, then the Holder shall be

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responsible for all expenses incurred by such Holder in connection with such Transfer and the Company shall be responsible for all expenses incurred by the Company in connection with such Transfer.

(e) Invalid Transfers. Any purported Transfer of this Warrant other than in accordance with the terms of this Warrant shall be null and void *ab initio*, and the Company shall refuse to recognize any such Transfer for any purpose and shall not reflect in its records any change in record ownership pursuant to any such Transfer.

(f) LLC Agreement. Notwithstanding Section 8.4 of the LLC Agreement, in connection with a proposed Transfer of this Warrant, the Holder may, and the Company shall upon written request and upon receipt of a written confirmation by a proposed transferee to keep the same confidential, provide to such proposed transferee of this Warrant an electronic copy of the LLC Agreement.

7. Registration Rights. Upon issuance of any Warrant Units upon the exercise of this Warrant, a Holder (including any subsequent holders) of such Warrant Units shall have the right, upon execution of a joinder to the Registration Rights Agreement, to include all or any portion of the shares of Class A Common Stock for which such Warrant Units are exchangeable in any Registration Statement (as such term is defined in the Registration Rights Agreement) pursuant to the terms, and subject to the conditions, of the Registration Rights Agreement.

8. No Member Rights. This Warrant shall not entitle the Holder to any voting rights or other rights as a Member of the Company prior to the exercise of this Warrant.

9. Securities Act.

(a) The Holder of this Warrant, by acceptance hereof, acknowledges that neither this Warrant nor the Warrant Units issuable upon exercise of this Warrant have been registered under the Securities Act or any applicable state securities laws. The Holder, by acceptance of this Warrant, represents that it is fully informed as to the applicable limitations upon any distribution or resale of any portion of this Warrant and the Warrant Units under the Securities Act and any applicable state securities laws and agrees not to distribute or resell any portion of this Warrant or any Warrant Units if such distribution or resale would constitute a violation of the Securities Act or any applicable state securities laws or would cause the issuance of this Warrant or the Warrant Units to be in violation of the Securities Act or any applicable state securities laws. Any exercise of this Warrant by the Holder shall constitute a representation by the Holder that the Warrant Units are not being acquired with a view to, or for resale in connection with, any distribution or public offering of such Warrant Units in violation of the Securities Act or any applicable state securities laws.

(b) At all times after the Company has filed a registration statement with the SEC under the Securities Act, the Company covenants that it will use its reasonable best efforts to timely file all reports and other documents required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations promulgated by the SEC thereunder to enable such Holder to, if permitted by the terms of this Warrant, sell

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this Warrant without registration under the Securities Act within the limitation of the exemptions provided by (i) Rule 144 or Regulation S under the Securities Act, as such rules may be amended from time to time, or (ii) any successor rule or regulation hereafter adopted by the SEC. Upon the written request of the Holder or any holder of a warrant issued pursuant to this Warrant, the Company will deliver to such holder a written statement that it has complied with such requirements.

(c) Subject to the provision of documentation as the Company may reasonably request, the Company will replace any legended certificates representing Warrant Units with unlegended certificates promptly upon the request by any Holder of Warrant Units at any time after such Warrant Units are registered under the Securities Act or no longer require an exemption from registration under the Securities Act.

10. Definitions. The following terms shall have the meanings given to them below.

"Acquirer" has the meaning set forth in Section 4.

"Adjustment Event" has the meaning set forth in Section 3(a).

"Advent Blocker" means Advent-Kong Blocker Corp., a corporation organized under the laws of the State of Delaware and currently known as Vantiv.

"Advent Stockholders" means any investment fund affiliates of Advent International Corporation (or any successor) that hold shares of Class A Common Stock.

"Affiliate" means, with respect to any Person, any other Person, directly or indirectly, through one or more intermediaries, controlling, controlled by, or under common control with, such Person; it being understood that "control" or any version thereof in this definition shall have the meaning ascribed thereto in Rule 12b-2 under the Exchange Act.

"Board" means the Board of Directors of Vantiv.

"Business Day" means any day of the year other than a Saturday, a Sunday or any other day on which national or state banking institutions in Ohio are required or authorized by law to close.

"Change of Control" means: any (i) merger, consolidation or other business combination of the Company or Vantiv (or any Subsidiary or Subsidiaries that alone or together represent all or substantially all of the Company's or Vantiv's consolidated business at that time) or any successor or other entity owning or holding substantially all the assets of the Company or Vantiv and their respective Subsidiaries that results in the Members (in the case of the Company) or the Members and the holders of Class A Common Stock (in the case of Vantiv) immediately before the consummation of such transaction, or a series of related transactions, holding, directly or indirectly, less than fifty percent (50%) of the voting power of the Company or Vantiv (or such Subsidiary or Subsidiaries) or any successor or other entity owning or holding substantially all the assets of the Company or Vantiv and their respective Subsidiaries or the surviving entity thereof, as applicable, immediately following the consummation of such transaction or series of related transactions; it being understood that such ownership shall be evaluated on a combined

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basis (i.e, on an as converted basis and without regard to any voting power or ownership limitation on FTB and its Affiliates) so that any ownership interest in Vantiv shall be aggregated with any ownership interest in the Company or any other Subsidiary of Vantiv or any such successor; and it being further understood that no Change of Control shall be deemed to occur to the extent the acquirer thereof is any of the Advent Stockholders or their Affiliates or FTB or any of its Affiliates or any Person with whom any of the foregoing has formed a joint venture or has otherwise formed a Group with respect to such Change of Control; (ii) transfer, in one or a series of related transactions, of, (x) with respect to the Company or any successor or other entity owning or holding substantially all the assets of the Company and its Subsidiaries, Units (or other equity interests) representing fifty percent (50%) or more of the voting power of the Company (or such Subsidiary or Subsidiaries) or such successor or other entity, to a Person or Group (other than Vantiv and any of its Subsidiaries, the Advent Stockholders or any of their Affiliates or FTB or any of its Affiliates or any Person with whom any of the foregoing has formed a joint venture or has otherwise formed a Group with respect to such Change of Control), and (y) with respect to Vantiv or any successor or other entity owning or holding substantially all the assets of Vantiv and its Subsidiaries, shares of Class A Common Stock (or other equity interests) that results in any Person or Group (other than any of Vantiv's Subsidiaries, the Advent Stockholders or their Affiliates or FTB or its Affiliates or any Person with whom any of the foregoing has formed a joint venture or has otherwise formed a Group with respect to such Change of Control) owning or holding, directly or indirectly, (A) shares of Class A Common Stock entitled to elect a majority of the Board or the board of directors of any such successor or other entity or (B) fifty percent (50%) or more of the shares of Class A Common Stock (or equity interests) of Vantiv (or such Subsidiary or Subsidiaries) or any such successor or other entity; it being understood that such ownership shall be evaluated on a combined basis (i.e., , on an as converted basis) so that any ownership interest in Vantiv shall be aggregated with any ownership interest in the Company or any other Subsidiary of Vantiv or any such successor; or (iii) sale or other disposition in one or a series of related transactions of all or substantially all of the assets of the Company or Vantiv and their respective Subsidiaries; it being understood that no Change of Control shall be deemed to occur to the extent the acquirer of such assets is any of the Advent Stockholders or their Affiliates or FTB or any of its Affiliates or any Person with whom any of the foregoing has formed a joint venture or has otherwise formed a Group with respect to such Change of Control. Notwithstanding anything to the contrary contained herein, for purpose of determining whether a Change of Control has occurred, it shall be assumed that all Class B Units have been exchanged for shares of Class A Common Stock (or equity interests of any successor or other entity owning or holding substantially all the assets of Vantiv and its Subsidiaries) immediately prior to any such merger, consolidation, other business combination or transfer and there is no limitation on the voting power or ownership limitation on FTB and its Affiliates. For the avoidance of doubt, an IPO shall not be deemed to be a Change of Control.

"Chosen Courts" has the meaning set forth in Section 13.

"Class A Common Stock" means the Class A common stock of Vantiv.

"Class A Units" means the Class A Units of the Company or any successor thereto.

"Class B Units" means the Class B Units of the Company or any successor thereto.

"Class C Non-Voting Units" means the Class C Non-Voting Units of the Company or any successor thereto.

"Closing Date" means June 30, 2009.

"Code" means the Internal Revenue Code of 1986, as amended, or any successor statute.

"Commission" means the Securities and Exchange Commission and any successor thereto.

"Company" has the meaning set forth in the Preamble and includes any successor thereof.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder, as amended, or any successor federal statute, and the rules and regulations of the Commission thereunder, all as the same shall be in effect from time to time.

"Exercise Price" has the meaning set forth in Section 1.

"Expiration Time" means the earlier of (a) immediately after the consummation of a Change of Control in the event the price paid per Unit in such Change of Control minus the Exercise Price is less than or equal to zero, (b) 5:00 p.m., Cincinnati, Ohio time, on the twentieth (20th) anniversary of the Issue Date and (c) 5:00 p.m., Cincinnati, Ohio time, on the sixtieth (60th) day (subject to extension for an additional sixty (60) days in the event of an extended regulatory review) following the date on which the Put Rights (as defined in the First LLC Agreement) are exercised if (i) the closing of the transactions contemplated by Section 6.3(f) of the First LLC Agreement are not consummated or (ii) the payment contemplated by Section 6.3(f) is not made,

in either case, within sixty (60) days (subject to extension for an additional sixty (60) days in the event of an extended regulatory review) following the date on which the Put Rights are exercised; provided that, if the right to exercise the Put Right is disputed in good faith pursuant to Section 6.3(f) of the First LLC Agreement, then in such case the Expiration Time shall occur only when and if the dispute is settled in a manner such that the holders of voting capital stock of Advent Blocker did have the right to exercise the Put Rights.

"Fair Market Value" means, with respect to any asset or security, the fair market value of such asset or security, as between a willing buyer and a willing seller not under a compulsion to buy or sell in an arms'-length transaction occurring on the date of the valuation, taking into account the relevant factors, as reasonably determined in Good Faith by the Board at the time of issuance or the entry into the transaction; it being understood that, (i) with respect to a security that is listed on a national securities exchange or quoted on NASDAQ, Fair Market Value shall mean the average of the closing prices of such security over the thirty (30) day period ending one (1) Business Day prior to the date of measurement, and (ii) with respect to a security that is traded over-the-counter, Fair Market Value shall mean the average of the closing bid prices over the thirty (30) day period ending one (1) Business Day prior to the date of measurement.

"First LLC Agreement" means the Amended and Restated Limited Liability

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Company Agreement of the Company, dated as of June 30, 2009.

"FTB" means Fifth Third Bank, a bank chartered under the laws of the State of Ohio.

"Good Faith" means a Person having acted honestly and fairly and in a manner such Person reasonably believed to be in or not opposed to the best interests of the Company (as opposed to the interests of a particular Member), and, with respect to a criminal proceeding, having had no reasonable cause to believe such Person's conduct was unlawful.

"Group" means "group" (within the meaning of Section 13(d)(3) of the Exchange Act).

"Holder" has the meaning set forth in the Preamble.

"IPO" means the first registered, public offering of shares of Class A Common Stock of Vantiv for cash pursuant to an effective registration statement under the Securities Act, registered on Form S-1 (or any successor form) in which such shares of Class A Common Stock of Vantiv are sold to one or more underwriters on a firm-commitment basis for reoffering to the public.

"Issue Date" means the date set forth in the Preamble.

"LLC Agreement" means the Amended and Restated Limited Liability Company Agreement of the Company, dated as of the date hereof, as amended from time to time in accordance with its terms.

"Member" means Advent Blocker, FTB, FTPS Partners, LLC and the Persons listed on Schedule I of the LLC Agreement, and each other Person who is hereafter admitted as a Member in accordance with the terms of the LLC Agreement, but only to the extent such Person has not ceased to be a Member pursuant to Section 6.1 of the LLC Agreement.

"Opco" means Fifth Third Processing Solutions, LLC, a Delaware limited liability company and the Company's wholly-owned Subsidiary, and any successor thereto.

"Original Holder" means any of Advent Blocker, FTB and FTPS Partners, LLC.

"Permitted Affiliate" has the meaning set forth in Section 6(b)(ii).

"Person" means an individual, a corporation, a partnership, an association, a limited liability company, a joint venture, a Government Entity, a trust or other entity or organization.

"Pro Rata Repurchases" means any purchase of Units by the Company or any Affiliate thereof pursuant to (A) any tender offer or exchange offer subject to Section 13(e) or 14(e) of the Exchange Act or Regulation 14E promulgated thereunder or (B) any other offer available to substantially all holders of Units, in the case of both (A) or (B), whether for cash, Units or other securities of the Company, evidences of indebtedness of the Company or any other

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Person or any other property, or any combination thereof, effected while this Warrant is outstanding. The "effective date" of a Pro Rata Repurchase shall mean the date of acceptance of shares for purchase or exchange by the Company under any tender or exchange offer that is a Pro Rata Repurchase or the date of purchase with respect to any Pro Rata Purchase that is not a tender or exchange offer.

"Registration Rights Agreement" means the Registration Rights Agreement by and among Vantiv and the stockholders listed on the signature pages thereto, dated as of the date hereof, as amended from time to time in accordance with its terms.

"Restricted Period" means any period with respect to which the Company (or any successor thereto) is treated as a partnership for U.S. federal income tax purposes; provided that the Restricted Period shall terminate upon the earlier of (i) a Change of Control, and (ii) in the event Vantiv is no longer a public company owning the Company, the first registered, public offering of Units of the Company for cash pursuant to an effective registration statement under the Securities Act, registered on Form S-1 (or any successor form) in which such Units are sold to one or more underwriters on a firm-commitment basis for reoffering to the public or conversion of the Company or like transaction (or any Subsidiary or Subsidiaries that alone or together represent all or substantially all of the Company's consolidated business at that time) in anticipation of such an initial public offering (for the avoidance of doubt, the initial public offering of shares of Class A Common Stock shall not be deemed to constitute the initial public offering described in clause (ii)).

"Securities Act" means the Securities Act of 1933, as amended, or any successor federal statute, and the rules and regulations of the Commission thereunder, all as the same shall be in effect from time to time.

"Subsidiary" means any Person of which (i) a majority of the outstanding share capital, voting securities or other equity interests are owned, directly or indirectly, by the Company and/or any other Subsidiary or (ii) the Company and/or any other Subsidiary is entitled, directly or indirectly, to appoint a majority of the board of directors or comparable body of such Person.

"Transfer" means, with respect to this Warrant or any Units, (a) when used as a verb, to sell, assign, dispose of, exchange, pledge, encumber, hypothecate or otherwise transfer such Warrant or Units or any participation or interest therein, whether directly or indirectly, or to agree or commit to do any of the foregoing, and (b) when used as a noun, a direct or indirect sale, assignment, disposition, exchange, pledge, encumbrance, hypothecation or other transfer of such Warrant or Units or any participation or interest therein, or any agreement or commitment to do any of the foregoing, including in each case through the Transfer of any Person directly holding such Warrant or Units or any direct interest in such Person; it being understood that a Transfer of a controlling interest in any Person holding such Warrant or Units shall be deemed to be a Transfer of such Warrant and all of the Units held by such Person. Notwithstanding anything to the contrary in this Warrant, no Transfer of an interest in any Person which is a public company or which is a limited partner in any investment entity that holds a direct or indirect interest in an Original Holder shall be deemed to constitute a Transfer of this Warrant or any Units held by such Original Holder unless such Original Holder and such Person are acting

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in concert with respect to such Transfer or such Original Holder, alone or together with its Affiliates or other Persons with whom it is acting in concert, controls such Person.

"Underlying Unit" means, as applicable, (a) prior to, and except in connection with, following such time as Vantiv is no longer a public company owning the Company the first registered, public offering of Units of the Company for cash pursuant to an effective registration statement under the Securities Act, registered on Form S-1 (or any successor form) in which such Units are sold to one or more underwriters on a firm-commitment basis for reoffering to the public and in which the Class B Units (or their equivalent) are offered or the Class B Units are exchangeable for such Units being offered, a Class C Non-Voting Unit, or (b) upon and after the consummation of such an initial public offering in which the Class B Units (or their equivalent) are offered or the Class B Units are exchangeable for such Units being offered, (i) a Class C Non-Voting Unit or (ii) the common stock or other equity securities for which a Class C Non-Voting Unit has been converted or exchanged of a successor corporation or entity into which the Company is merged.

"Unit" means, a Class A Unit, a Class B Unit, a Class C Non-Voting Unit or any other Underlying Unit, as applicable, and "Units" means the Class A Units, the Class B Units, the Class C Non-Voting Units or any other Underlying Units, collectively or separately.

"Vantiv" has the meaning set forth in Section 1 and includes any successor thereof.

"Warrant" has the meaning set forth in the Preamble.

"Warrant Exercise Period" has the meaning set forth in Section 1.

"Warrant Unit" has the meaning set forth in the Preamble.

11. Amendment and Waiver. This Warrant and any provision hereof may be amended only by an instrument in writing signed by the Holder and the Company; provided that if the Company has consented to an amendment of any warrant issued pursuant to this Warrant that is more favorable to the Holder thereof, the Company promptly shall so inform the Holder and such amendment shall apply to this Warrant without further action by the Holder. This Warrant and any provision hereof may only be waived by a writing signed by the party against whom the waiver is to be effective; provided that if the Company has waived any provision of any warrant issued pursuant to this Warrant, the Company promptly shall so inform the Holders and upon request of any Holder shall execute an instrument in writing consenting to a like waiver of such provision with respect to such Holder. Notwithstanding anything to the contrary in this Warrant, in the event that all or any part of this Warrant is Transferred to more than one Holder of record in accordance with Section 6, the consent of FTB (for so long as FTB is a Holder) and the Holders of record of a majority of Units then underlying all outstanding warrants derived from this Warrant shall be required to amend any provisions of such warrants, and any such amendment or waiver shall be binding on, and enforceable against, all such Holders. The failure of any party to enforce any of the provisions of this Warrant shall in no way be construed as a waiver of such provisions and shall not affect the right of such party thereafter to enforce each and every provision of this Warrant in accordance with its terms.

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12. Notices. Any notice, request or other document required or permitted to be given or delivered to the Holder or the Company shall be given at the address or email address set forth on the signature pages to this Warrant. Each proper notice shall be effective upon any of the following: (a) personal delivery to the recipient, (b) when telecopied or emailed to the recipient if the telecopy is promptly confirmed by automated or telephone confirmation thereof or if the email is promptly confirmed by email or telephone confirmation thereof, or (c) one (1) Business Day after being sent to the recipient by reputable overnight courier service (charges prepaid).

13. Descriptive Headings; Governing Law; Selection of Forum; Waiver of Trial by Jury. The descriptive headings of the several paragraphs of this Warrant are inserted for convenience only and do not constitute a part of this Warrant. This Warrant shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the laws of the State of New York, without reference to the conflicts of laws thereof to the extent such reference would direct a matter to another jurisdiction. Each of the Holder and the Company agrees that it shall bring any action, suit, demand or proceeding (including counterclaims) in respect of any claim arising out of or related to this Warrant, exclusively in the United States District Court for the Southern District of New York or any New York State court, in each case, sitting in New York County (the "Chosen Courts"), and solely in connection with claims arising under this Warrant (i) irrevocably submits to the exclusive jurisdiction of the Chosen Courts, (ii) waives any objection to laying venue in any such action, suit, demand or proceeding in the Chosen Courts, (iii) waives any objection that the Chosen Courts are an inconvenient forum or do not have jurisdiction over such party and (iv) agrees that service of process upon such party in any such action, suit, demand or proceeding shall be effective if notice is given in accordance with Section 12. Each of the Holder and the Company irrevocably waives any and all right to trial by jury in any action, suit, demand or proceeding (including counterclaims) arising out of or related to this Warrant.

14. Lost Warrant. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction, or mutilation of this Warrant (which evidence may include an affidavit of loss), and (a) in the case of any such loss, theft or destruction, the posting of a bond in an amount reasonably satisfactory to the Company or execution and delivery of an indemnity agreement in a form reasonably satisfactory to the Company and, (b) in the case of any such mutilation, upon surrender and cancellation of such Warrant, the Company will make, execute and deliver a new Warrant in lieu of the lost, stolen, destroyed or mutilated Warrant.

15. HSR Filings. In the event that as a condition to or in connection with the exercise of this Warrant, the Company is required to make any filing pursuant to the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as in effect from time to time, and the regulations promulgated thereunder, or any similar law, rule or regulation, the Holder shall reimburse the Company for all filing fees and actual and reasonable attorneys fees and other out of pocket expenses incurred in connection with such filing, and the Company's obligations hereunder with respect to issuing Warrant Units shall not be effective until any applicable waiting period has expired or consent has been obtained.

[*The remainder of this page is left blank intentionally.*]

IN WITNESS WHEREOF, the Company has executed this Warrant as of the Issue Date.

VANTIV HOLDING, LLC

By. _____
Name:
Title:

Address for notice purposes:

c/oVantiv, Inc.
8500 Governor's Hill Drive
Symmes Township, OH 45249
Attention:General Counsel

With a copy to:

Advent International Corporation
75 State Street
Boston, MA 02109
email: jwestra@adventinternational.com

Acknowledged and agreed as of the Issue Date:

HOLDER:

FIFTH THIRD BANK

By. _____
Name:
Title:

By. _____
Name:
Title:

Address for notice purposes:

38 Fountain Square Plaza
Cincinnati, OH 45263
email: paul.reynolds@53.com

Form of Subscription

To the Company:

The undersigned holder of the attached Warrant (the "Holder") hereby (*check all that apply*):

o irrevocably elects to purchase for cash Warrant Units for an aggregate Exercise Price of $, the payment of which amount the Holder is concurrently making to the Company (*check all that apply*) in cash , byo wire transfer , by certified checko or by any combination of theo foregoing ; and/oro

o irrevocably surrenders the right to purchase Warrant Units, and a proportionate part of the Warrant and the rights evidenced thereby, in exchange for that number of Warrant Units computed in accordance with the provisions of Section 2(b) of the

Warrant; and

requests that such Warrant Units be held (and the related capital contribution be made) in the name of whose address is .

The Holder hereby represents (i) that it has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of its investment in the Warrant Units; (ii) that it can bear the economic risk of its investment in the Warrant Units and can afford to lose its entire investment in the Warrant Units; (iii) that it has been furnished the materials relating to its investment in the Warrant Units which it has reasonably requested in connection with its investment; and (iv) that it is acquiring the Warrant Units for investment and not with a view toward, or for sale in connection with, any distribution thereof in violation of the Securities Act of 1933, as amended (the "Securities Act") or any applicable state securities laws. The Holder agrees that the Warrant Units may not be sold, transferred, offered for sale, pledged, hypothecated or otherwise disposed of without registration under the Securities Act, except pursuant to an exemption from the Securities Act and any applicable state securities laws.

The Holder (to the extent not already a party thereto) hereby joins each of the following agreements as if an original party thereto: (i) the Lock-Up Agreement by and among J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC and Credit Suisse Securities (USA) LLC, as representatives of the several underwriters listed in Schedule 1 to the Underwriting Agreement referenced therein, and the stockholders of Vantiv named therein, dated as of [date], in the capacity of a "stockholder" thereunder, (ii) the Registration Rights Agreement in the capacity of a "Fifth Third Holder" thereunder and (iii) the Exchange Agreement by and among Vantiv, the Company, FTB, FTPS Partners, LLC and such other holders of Class B Units or Class C Non-Voting Units of the Company from time to time party thereto, as amended from time to time in accordance with its terms, in the capacity of a "Holding Unitholder" thereunder.

If the number of Warrant Units purchased is less than all of the Warrant Units evidenced by the Warrant, then the Holder requests that a new warrant representing the remaining Warrant Units subject to the Warrant be issued and delivered to the Holder.

All capitalized terms used but not defined herein shall have the meanings ascribed to those terms in the Warrant.

Dated: _____

_____
(*Signature*)

_____

_____
(*Address*)

Form of Assignment

FOR VALUE RECEIVED, the undersigned holder of the attached Warrant (the "Holder") hereby sells, assigns and transfers all of the rights of the Holder under that portion of the attached Warrant specified below unto the assignee(s) specified below:

Name of Assignee	Address	No. of Warrant Units Underlying the Warrant Subject to Transfer

Dated: _____

_____
(*Signature*)

_____

_____
(*Address*)

VANTIV HOLDING, LLC
(F/K/A FTPS HOLDING, LLC)

MANAGEMENT PHANTOM EQUITY PLAN, AS AMENDED

EFFECTIVE AS OF AUGUST 1, 2011

VANTIV HOLDING, LLC
(F/K/A FTPS HOLDING, LLC)
MANAGEMENT PHANTOM EQUITY PLAN, AS AMENDED

SECTION 1. PURPOSE.

The purpose of the Plan is to attract and retain the best available personnel, to provide additional incentive to persons who provide services to the Company or any Parent or Subsidiary, and to promote the success of the Company's business. Consistent with these objectives, the Plan authorizes the granting of Phantom Units pursuant to the terms and conditions set forth herein. Unless the context otherwise requires, capitalized terms used herein are defined in Section 8.

SECTION 2. ADMINISTRATION.

a. Committees. The Plan shall be administered by the Board or, at its election, by one or more Committees consisting of one or more members of the Board who have been appointed by the Board in accordance with the LLC Agreement. Each Committee shall have such authority and be responsible for such functions as may be delegated to it by the Board, and any reference to the Board in the Plan shall be construed as a reference to the Committee (if any) to whom the Board has delegated the relevant function. If no Committee has been appointed, the entire Board shall administer the Plan.

b. Authority of the Board. The Board shall have full authority and discretion to take any actions it deems necessary or advisable for the administration and operation of the Plan, including a review of any decision, interpretation or other action by a Committee. All decisions, interpretations and other actions of the Board or, in the absence of any action by the Board, any Committee shall be final and binding on all Participants and other persons deriving their rights from a Participant. Without limiting the generality of the foregoing, the Board may, in its sole discretion, clarify, construe or resolve any ambiguity in any provision of the Plan or any Phantom Unit Agreement, accelerate vesting of Phantom Units, or modify or waive any terms or conditions applicable to any Phantom Units; provided, however, that no action taken by the Board shall adversely affect in any material respect the rights granted to any Participant under any outstanding Phantom Unit without the Participant's written consent, unless such action is taken pursuant to Section 6(c).

c. Fair Market Value Determinations of the Board. The Board shall determine the Fair Market Value of a Class A Unit at least annually and at such shorter intervals as appropriate, as determined by the Board in its sole discretion.

SECTION 3. UNITS SUBJECT TO PLAN.

a. Basic Limitation. The aggregate number of Phantom Units that may be issued under the Plan shall not exceed 8,695,652. The number of Phantom Units is subject to adjustment pursuant to Section 6. The number of Phantom Units outstanding at any time under the Plan shall not exceed the number of Phantom Units that then remain available for issuance under the Plan.

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b. Additional Units. In the event that any outstanding Phantom Unit expires, is cancelled or otherwise terminated without payment therefor, such Phantom Units shall again be available for the purposes of the Plan.

SECTION 4. GENERAL TERMS.

a. Eligibility. The Board is authorized to grant Phantom Units to Employees, Directors and Consultants.

b. Nontransferability. Any Phantom Units issued under the Plan shall be subject to such vesting and special forfeiture conditions and other transfer restrictions as the Board may determine. Such restrictions shall be set forth in the applicable Phantom Unit Agreement, and shall apply in addition to any restrictions that may apply to holders of Phantom Units generally. Except as may otherwise be provided in the relevant Phantom Unit Agreement, no Phantom Unit may be transferred, assigned, pledged or hypothecated by any Participant during the Participant's lifetime, whether by operation of law or otherwise, or be made subject to execution, attachment or similar process, except by beneficiary designation, will or the laws of descent and distribution.

c. Withholding Requirements. All payments required to be paid hereunder shall be subject to, and a Participant shall make such arrangements as the Board may require for the satisfaction of any federal, state, local or foreign withholding tax obligations or other deductions that may arise in connection with any Phantom Units granted under the Plan.

d. No Retention Rights. Nothing in the Plan or in any Phantom Unit Agreement granted under the Plan shall confer upon a Participant any right to continue in Service for any period of specific duration or interfere with or otherwise restrict in any way the rights of the Company (or any Parent or Subsidiary employing or retaining the Participant) or of the Participant, which rights are hereby expressly reserved by each, to terminate his or her Service at

any time and for any reason, with or without Cause, subject to the terms of any applicable employment agreement between a Participant and either the Company or any Parent or Subsidiary. Nothing herein shall be interpreted or construed as treating a Participant as a member or partner of the Company.

e. Unfunded Plan. The Plan is intended to be an unfunded and unsecured obligation of the Company. All payments under the Plan shall be made from the general assets of the Company and to the extent that any person acquires the right to receive payment from the Company under the Plan, such right, except to the extent required by law, shall be no greater than the rights of any unsecured general creditor of the Company.

f. No Effect on Benefits. Phantom Units and payments under the Plan shall constitute special discretionary incentive payments to the Participants and shall not be required to be taken into account in computing the amount of salary or compensation of the Participants for the purpose of determining any contributions to or any benefits under any pension, retirement, profit-sharing, bonus, life insurance, severance or other benefit plan of the Company or any Parent or Subsidiary or under any agreement with a Participant, unless the Company or any Parent or Subsidiary or such other arrangement specifically provides otherwise.

g. Severability. The provisions of the Plan shall be deemed severable and the invalidity or unenforceability of any provisions of the Plan shall not affect the validity or enforceability of the

other provisions hereof. If any provision of the Plan, or the application thereof to any Person or any circumstance, is invalid or unenforceable, (i) a suitable and equitable provision shall be substituted therefor in order to carry out, so far as may be valid and enforceable, the intent and purpose of such invalid or unenforceable provision and (ii) the remainder of the Plan and the application of such provision to other Persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction.

SECTION 5. PHANTOM UNITS.

a. Phantom Unit Agreement. Each grant of a Phantom Unit under the Plan shall be evidenced by a Phantom Unit Agreement between the Participant and the Company. Except to the extent otherwise expressly provided for in the Phantom Unit Agreement, such Phantom Units shall be subject to all applicable terms and conditions of the Plan and may be subject to any other terms and conditions which the Board deems appropriate for inclusion in a Phantom Unit Agreement, and the effectiveness of any grant may be conditioned upon the Participant being subject to such restrictive covenants as determined by the Board in its sole discretion. The provisions of the various Phantom Unit Agreements entered into under the Plan need not be identical (whether or not the Participants are similarly situated). No person shall have any claim or right to receive a grant of Phantom Units under the Plan. The grant of Phantom Units to a Participant at any time shall neither require the Board to grant Phantom Units to such Participant or any other Participant or other person at any time nor preclude the Board from making subsequent grants of Phantom Units to such Participant or any other Participant or other person.

b. Number of Units. Each Phantom Unit Agreement shall specify the number of Phantom Units granted thereunder and shall provide for the adjustment of such number in accordance with Section 6, if applicable.

c. Vesting. Each Phantom Unit Agreement shall specify the date and events on which all or any installment of the Phantom Unit shall be vested and nonforfeitable (except as otherwise provided in the Plan). The vesting and nonforfeitability provisions applicable to any Phantom Unit shall be determined by the Board in its sole discretion.

d. Basic Term. The Phantom Unit Agreement shall specify the term of the Phantom Units granted thereunder. The Board at its sole discretion shall determine when such Phantom Units are to expire.

e. Base Price. All Phantom Units shall have a Base Price.

f. Payments and Issuances. Payments of all vested Phantom Units (or issuances of shares of stock or other equity securities of the Company or any successor in lieu thereof) shall be made in accordance with the terms, and subject to the conditions, contained in the corresponding Phantom Unit Agreement.

SECTION 6. ADJUSTMENT OF PHANTOM UNITS.

a. General. In the event that the Board determines in its sole discretion that any extraordinary distribution (whether in the form of cash, securities or other property), sale, recapitalization,

reorganization, merger, consolidation, issuance or exchange of Class A Units, other ownership interests or other securities of the Company, or any other transaction or event affects the Phantom Units such that an adjustment is determined, by the affirmative vote of not less than 75% of the Board, to be appropriate in order to prevent inappropriate dilution or enlargement of the benefits or potential benefits intended to be made available under the Plan, then the Board may in its sole discretion, in such manner as it deems equitable in order to maintain any Participant's proportionate economic interest, adjust any or all of the number of the Phantom Units, other ownership interests or other securities of the Company (or number and kind of other securities or property) with respect to which awards may be made under the Plan; provided that the Board shall make an equitable adjustment to outstanding Phantom Units in order to maintain each Participant's proportionate economic interests with respect to any subdivision or consolidation of the Class A Units.

b. Initial Public Offering. In the event of an IPO Conversion, the outstanding Phantom Units shall be converted into such common stock or other equity securities according to the terms, and subject to the conditions, contained in the corresponding Phantom Unit Agreement.

c. Reservation of Rights. Except as provided in this Section 6 or a Phantom Unit Agreement, neither a Participant nor a Participant's representative shall have any rights by reason of (i) any subdivision or consolidation of Units of any class (except as provided in the proviso in Section 6(a)), (ii) the payment of any distribution (except as provided in Section 6(a)) or (iii) any other increase or decrease in the number of Units of any class. Any issuance by the Company of Units of any class, or securities convertible into Units of any class, shall not otherwise affect, and no other adjustment by reason thereof shall be made with

respect to, the number or Base Price of Phantom Units. The grant of a Phantom Units pursuant to the Plan shall not affect in any way the right or power of the Company to make adjustments, reclassifications, reorganizations or changes of its capital or business structure, to merge or consolidate or to dissolve, liquidate, sell or transfer all or any part of its business or assets.

d. Section 409A Compliance. To the extent that the Plan and/or the Phantom Units granted under the Phantom Unit Agreement are subject to Section 409A of the Code, the Board may, in its sole discretion and without a Participant's prior consent, amend the Plan and/or awards, adopt policies and procedures, or take any other actions (including amendments, policies, procedures and actions with retroactive effect) as are necessary or appropriate to (a) exempt the Plan and/or any Phantom Units from the application of Section 409A of the Code, (b) preserve the intended tax treatment of any such Phantom Units, or (c) comply with the requirements of Section 409A of the Code, Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the date of the grant ("Section 409A Guidance"). The Plan shall be interpreted at all times in such a manner that the terms and provisions of the Plan and/or the Phantom Unit Agreement are exempt from or comply with Section 409A Guidance. The Company shall have no liability to any Participant or otherwise if the Plan or any grant, vesting or payment of any Phantom Unit hereunder are subject to the additional tax and penalties under Section 409A of the Code.

SECTION 7. DURATION AND AMENDMENTS.

a. Term of the Plan. The Plan, as set forth herein, shall become effective on the date of its adoption by the Board. The Plan shall terminate automatically on the day preceding the tenth anniversary of its adoption by the Board unless earlier terminated pursuant to Section 7(b).

b. Right to Amend or Terminate the Plan. The Board may amend, suspend or terminate the Plan in whole or in part at any time and for any reason, subject to Section 2(b); provided, however, that any amendment of the Plan (except as provided in Section 6) which increases the maximum number of Phantom Units available for issuance under the Plan in the aggregate shall be subject to the approval of the Company's members in accordance with the LLC Agreement. Member approval shall not be required for any other amendment of the Plan. No Phantom Units shall be issued under the Plan after the termination thereof. The termination of the Plan shall not affect any Phantom Units outstanding on the termination date.

SECTION 8. DEFINITIONS.

a. "Base Price" shall mean the Fair Market Value of a Class A Unit on the date of grant.

b. "Board" shall mean the Board of Directors of the Company, as constituted from time to time.

c. "Cause" shall have the meaning set forth in the Participant's then-effective employment agreement with the Company or any Parent or Subsidiary, or, if there is no then-effective agreement, then "Cause" shall mean: (i) the Participant's failure to follow the reasonable instructions of the Board or the Participant's direct supervisor (other than as a result of total or partial incapacity due to physical or mental illness), which breach, if curable, is not cured within 10 business days after notice to the Participant, or, if cured, recurs within 180 business days, (ii) the Participant's gross negligence, willful misconduct, fraud, insubordination, acts of dishonesty or conflict of interest relating to the Company or any Parent or Subsidiary or (iii) the Participant's commission of any misdemeanor relating to the affairs of the Company or any Parent or Subsidiary or the Participant's indictment for, or plea of *nolo contendere* to, a crime constituting a felony under the laws of the United States or any state thereof.

d. "Class A Units" shall mean the Class A Units (as defined in the LLC Agreement) of the Company or any successor security.

e. "Code" shall mean the Internal Revenue Code of 1986, as amended, or any successor statute thereto.

f. "Committee" shall mean a committee of the Board, as described in Section 2(a).

g. "Common Stock" shall mean (i) the common stock or other equity securities for which the Class A Units have been converted or exchanged of a successor corporation or other entity into which the Company is converted or merged, (ii) the common stock or other equity securities of a corporation or other entity otherwise formed by the Company or its members for the purpose of offering securities to the public that are issued or issuable for the Class A Units or the rights to receive, or the securities that are convertible into, or exchangeable or exercisable for, the

common stock or other equity securities of a corporation or other entity otherwise formed by the Company or the holders of Units for the purpose of offering securities to the public that are issued or issuable for the Class A Units, or (iii) the common stock or other equity securities of a Parent, a Subsidiary or other entity to which the assets of the Company and/or the Subsidiaries have been transferred, in each case, whose securities the Company has determined to offer to the public and that are issued or issuable for the Class A Units.

h. "Company" shall mean Vantiv Holding, LLC (f/k/a FTPS Holding, LLC), a Delaware limited liability company.

i. "Consultant" shall mean a person who performs bona fide services for the Company or any Parent or Subsidiary as a consultant or advisor, excluding Employees and Directors.

j. "control" (including the correlative meanings of the terms **"controlled by"** and **"under common control with"**), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of such Person, whether through the ownership of voting securities or by contract or otherwise.

k. "Director" shall mean a member of the Board who is not an Employee.

l. "Disability" shall have the meaning set forth in the Participant's then-effective employment agreement with the Company or any Parent or Subsidiary, or, if there is no then-effective agreement, then "Disability" shall mean: the inability to engage in any substantial gainful activity by reason of any medically

determinable physical or mental impairment, as determined by the Board in its sole reasonable discretion.

m. "Employee" shall mean an individual who is a common-law employee of the Company or any Parent or Subsidiary.

n. "Fair Market Value" of any security shall mean, (i) if such security is readily traded on a national securities exchange or other market system, the closing price of such security on the last business day immediately preceding the date of determination, or (ii) if such security is not readily tradable on an exchange or other market system, then the fair market value of such security, as between a willing buyer and a willing seller not under a compulsion to buy or sell in an arms'-length transaction occurring on the date of the valuation, taking into account the relevant factors, as reasonably determined in Good Faith by the Board as of the time of valuation.

o. "Good Faith" shall mean a Person having acted honestly and fairly and in a manner such Person reasonably believed to be in or not opposed to the best interests of the Company (as opposed to the interests of a particular member of the Company).

p. "Initial Public Offering" means the first registered public offering and sale of Class A Units or Common Stock for cash pursuant to an effective registration statement under the Securities Act of 1933, as amended, registered on Form S-1 (or any successor form), in which such Class A Units or Common Stock are sold to one or more underwriters on a firm-commitment basis for reoffering to the public.

q. "IPO Conversion" shall mean, with respect to an Initial Public Offering, the conversion or exchange of Class A Units into Common Stock as approved by the Board in its discretion in accordance with the LLC Agreement in connection with such Initial Public Offering.

r. "LLC Agreement" shall mean the Amended and Restated Limited Liability Company Agreement by and among the Company and the members party thereto, dated as of June 30, 2009, as may be amended from time to time in accordance with its terms.

s. "Parent" shall mean, with respect to any Person, a Person that has control of such Person. A Person that attains the status of a Parent on a date after the adoption of the Plan shall be considered a Parent commencing as of such date.

t. "Participant" shall mean an Employee, Director or Consultant to whom the Board has granted Phantom Units under the Plan.

u. "Person" shall mean a natural person, individual, corporation, partnership, limited partnership, limited liability partnership, limited liability company, association, joint venture, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, any business or legal entity, and any spouse, heir, legatee, executor, administrator, predecessor, successor, representative or assign of any of the foregoing.

v. "Phantom Unit" shall mean a notional Class A Unit (or any successor security) of the Company that tracks the value of a Class A Unit but does not entitle a Participant to be the holder of a Class A Unit or any equity interest of the Company or any Parent or Subsidiary at any time.

w. "Phantom Unit Agreement" shall mean any agreement between the Company and any Participant which contains the terms, conditions and restrictions pertaining to the Participant's Phantom Units. The Board may make such changes to the form of the Phantom Unit Agreement for any particular grant as the Board may determine pursuant to its authority set forth in Section 2 of the Plan.

x. "Plan" shall mean this Vantiv Holding, LLC (f/k/a FTPS Holding, LLC) Management Phantom Equity Plan, as may be amended, modified and supplemented from time to time.

y. "Service" shall mean service as an Employee, Director or Consultant.

z. "Subsidiary" shall mean any Person of which (i) a majority of the outstanding share capital, voting securities or other equity interests are owned, directly or indirectly, by the Company and/or any Subsidiary or (ii) the Company and/or any Subsidiary is entitled, directly or indirectly, to appoint a majority of the board of directors or comparable body of such Person. A corporation that attains the status of a Subsidiary on a date after the adoption of the Plan shall be considered a Subsidiary commencing as of such date. For purposes of this definition, "corporation" shall include a partnership, limited liability company or other entity consistent with the purpose of this definition.

aa. "Units" shall mean the Class A Units, the Class B Units and the Class C Units (each, as defined in the LLC Agreement) of the Company.

SECTION 9. MISCELLANEOUS.

a. Choice of Law. The Plan shall be governed by, and construed in accordance with, the laws of the State of Delaware, as such laws are applied to contracts entered into and performed in such State without reference to the conflicts of laws thereof to the extent such reference would direct a matter to another jurisdiction.

b. Notices. Any notice, request or other document required or permitted to be given or delivered to a Participant or the Company shall be given at the address or email address set forth below and shall be effective upon (1) personal delivery to the recipient, (2) when telecopied or emailed to the recipient if the telecopy is promptly confirmed by automated or telephone confirmation thereof or if the email is promptly confirmed by email or telephone confirmation thereof, or (3) one (1) business day after being sent to the recipient by reputable overnight courier service (charges prepaid):

If to a Participant, to the Participant's last address (or to the last facsimile number) shown on the payroll records of the Company.

If to the Company or any Parent or Subsidiary, to:

Vantiv Holding, LLC
8500 Governor's Hill Drive
Cincinnati, OH 45249-1384
Attention: Charles D. Drucker

c. Successors and Assigns of the Company. The terms of the Plan shall be binding upon and inure to the benefit of the Company and any of its successors and assigns.

d. Execution. To record the adoption of the Plan by the Board, the Company has caused its authorized officer to execute the same.

Vantiv Holding, LLC
(f/k/a FTPS Holding, LLC)

By: /s/ Nelson F. Greene
Name: Nelson F. Greene
Title: Chief Legal Officer and Secretary

Signed pursuant to authority granted by the Vantiv Holding, LLC Board of Directors on April 26, 2011

Exhibit 10.16

FIRST AMENDMENT TO THE
VANTIV HOLDING, LLC
MANAGEMENT PHANTOM EQUITY PLAN

WHEREAS, Vantiv Holding, LLC (f/k/a FTPS Holding, LLC), a Delaware limited liability company (the "Company"), sponsors the Vantiv Holding, LLC Management Phantom Equity Plan (the "Plan");

WHEREAS, the Company is a direct subsidiary of Vantiv, Inc. (f/k/a Advent-Kong Blocker Corp.), a Delaware corporation (the "Parent");

WHEREAS, it is anticipated that there will be an initial public offering of shares of Class A common stock of the Parent for cash pursuant to an effective registration statement under the Securities Act of 1933, as amended, registered on Form S-1, in which such Class A common stock will be sold to one or more underwriters on a firm-commitment basis for reoffering to the public (such initial public offering, the "Transaction");

WHEREAS, the Company desires to amend the Plan to provide that the Transaction will qualify as an Initial Public Offering (as defined in the Plan) and that an IPO Conversion (as defined in the Plan) will occur on the effective date of the Transaction; and

WHEREAS, the Board of Directors of the Company has the authority to amend the Plan pursuant to Section 7(b) of the Plan;

NOW, THEREFORE, the Company hereby amends the Plan as follows:

1. Section 6(b) of the Plan is amended by deleting it in its entirety and replacing it with the following provision:

Initial Public Offering. In the event of an IPO Conversion, the outstanding Phantom Units shall be converted into or exchanged for Common Stock or other equity securities according to the terms, and subject to the conditions, contained in the corresponding Phantom Unit Agreement.

2. Section 8(g) of the Plan is amended by deleting it in its entirety and replacing it with the following provision:

"**Common Stock**" shall mean (i) the common stock or other equity securities for which the Class A Units have been converted or exchanged of a successor corporation or other entity into which the Company is converted or merged, (ii) the common stock or other equity securities of a corporation or other entity otherwise formed by the Company or its members for the purpose of offering securities to the public that are issued or issuable for the Class A Units or the rights to receive, or the securities that

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are convertible into, or exchangeable or exercisable for, the common stock or other equity securities of a corporation or other entity otherwise formed by the Company or the holders of Units for the purpose of offering securities to the public that are issued or issuable for the Class A Units, (iii) the common stock or other equity securities of a Parent, a Subsidiary or other entity to which the assets of the Company and/or the Subsidiaries have been transferred, in each case, whose securities the Company has determined to offer to the public and that are issued or issuable for the Class A Units or (iv) the common stock or other equity securities of Vantiv, Inc. whose securities are offered to the public.

3. Section 8(q) of the Plan is amended by deleting it in its entirety and replacing it with the following provision:

"**IPO Conversion**" shall mean the effective date of an Initial Public Offering.

4. In all other respects the Plan is hereby ratified and confirmed.

IN WITNESS HEREOF, the Company has caused this First Amendment to be executed on the date set forth below.

Dated: , 2012

VANTIV HOLDING, LLC
(f/k/a FTPS Holding, LLC)

By: _____
Title: _____

FTPS Holding, LLC
(f/k/a Fifth Third Processing Solutions, LLC)
Management Phantom Equity Plan

Phantom Unit Agreement

This PHANTOM UNIT AGREEMENT (the "Agreement") is entered into as of •, 2009 (the "Grant Date") by and between FTPS Holding, LLC (f/k/a Fifth Third Processing Solutions, LLC), a Delaware limited liability company (the "Company"), and (the "Participant") pursuant to the FTPS Holding, LLC (f/k/a Fifth Third Processing Solutions, LLC) Management Phantom Equity Plan (the "Plan").

Certain capitalized terms used in this Agreement are defined in Section 9. Any capitalized terms used in this Agreement and not defined in Section 9 or elsewhere in this Agreement shall have the meanings ascribed to such terms in the Plan.

1. Grant of Phantom Units. The Company hereby grants to the Participant Phantom Units, subject to the terms and conditions set forth herein and in the Plan. Two-thirds of the Phantom Units (i.e., Phantom Units) shall vest based upon the occurrence of certain events, as described in Section 3 (the "Time Award"), and one-third of the Phantom Units (i.e., Phantom Units) shall vest based upon achievement of specified performance goals, as described in Section 4 (the "Performance Award"). As a condition to the grant under this Agreement becoming effective, the Participant will enter into the restrictive covenant agreement attached as Exhibit A and incorporated herein and made part hereof by this reference.

2. Base Price. The Base Price of each Phantom Unit shall be $.

3. The Time Award.

(a) Vesting.

(i) The Time Award shall become immediately fully vested on the earliest of (A) the fifth anniversary of the Grant Date or (B) the date of the consummation of a Change of Control, subject in each case to the Participant's continued Service through such date.

(ii) Notwithstanding the provisions of Section 3(a)(i), upon the earlier of (A) an Initial Public Offering or (B) the Participant's Qualified Termination of Service, in each case, prior to the fifth anniversary of the Grant Date or the date of the consummation of a Change of Control, the Time Award shall vest in an amount, if any, equal to the number of Phantom Units underlying the Time Award multiplied by a fraction, (1) the numerator of which is (A) either zero (if such event occurs before the first anniversary of the Grant Date) or four (if such event occurs on or after the first anniversary of the Grant Date), plus (B) the number of whole calendar quarters of the Participant's continued Service, if any, since the first anniversary of the Grant Date through the date of such event (but in no event more than 20 in total for this clause (1)) and (2) the denominator of which is 20. Any portion of the Time Award that does not vest upon an Initial Public Offering shall be converted into Restricted Stock in accordance with Section 3(c).

(b) Payments and Issuances.

(i) Following an Initial Public Offering, the portion of the Time Award that becomes vested pursuant to Section 3(a)(ii)(A) shall convert into that number of shares of Unrestricted Stock equal to (A) the number of vested Phantom Units underlying the Time Award, multiplied by (B) a fraction, the numerator of which is the IPO Price minus the Base Price, and the denominator of which is the IPO Price, which issuance shall be made as soon as practicable, but in no event later than December 31 of the calendar year in which such Initial Public Offering occurs.

(ii) Following a Participant's Qualified Termination of Service prior to the date of the consummation of a Change of Control, the Company shall pay to the Participant cash in an amount equal to (or, at the election of the Board, if applicable, the Company or its successor shall issue that number of shares of stock or other securities of the Company or such successor valued at) the difference between (A) the lesser of (x) the Fair Market Value of a Class A Unit as of the date on which such termination occurs and (y) the Fair Market Value of a Class A Unit as of the Payout Date and (B) the Base Price, for each Phantom Unit under the Time Award that is vested on the date of termination, which payment (or issuance) shall be made as soon as practicable on or after the Payout Date, but in no event later than December 31 of the calendar year in which the Payout Date occurs.

(iii) Following a Change of Control, the Company shall pay to the Participant cash in an amount equal to (or, at the election of the Board, if applicable, the Company or its successor shall issue that number of shares of stock or other securities of the Company or such successor valued at) the difference between (A) the Fair Market Value of a Class A Unit as of the date of the consummation of the Change of Control and (B) the Base Price, for each Phantom Unit under the Time Award that becomes vested pursuant to Section 3(a)(i)(B), which payment (or issuance) shall be made as soon as practicable on or after the date of the consummation of the Change of Control, but in no event later than December 31 of the calendar year in which such Change of Control occurs.

(iv) If no amounts are paid pursuant to Sections 3(b)(i), (ii) or (iii), subject to the Participant's continued Service, the Company shall pay to the Participant cash in an amount equal to (or, at the election of the Board, if applicable, the Company or its successor shall issue that number of shares of stock or other securities of the Company or such successor valued at) the difference between (A) the Fair Market Value of a Class A Unit as of the Payout Date and (B) the Base Price, for each Phantom Unit under the Time Award, which payment (or issuance) shall be made as soon as practicable on or after the seventh anniversary of the Grant Date, but in no event later than December 31 of the calendar year in which such anniversary date occurs.

(c) Conversion Upon an Initial Public Offering. Upon the consummation of an Initial Public Offering, any unvested portion of the Time Award determined pursuant to Section 3(a)(ii) shall convert into that number of shares of Restricted Stock equal to (i) the number of unvested Phantom Units underlying the Time Award, multiplied by (ii) a fraction, the numerator of which is the IPO Price minus the Base Price, and the denominator of which is the IPO Price. The restrictions on such Restricted Stock shall lapse in equal installments over the

number of whole calendar quarters equal to the difference between 20 and the numerator of the fraction determined under Section 3(a)(ii), subject to the Participant's continued Service on each such vesting date (for the avoidance of doubt, no further vesting of such Restricted Stock shall occur following the termination for any reason of the Participant's Service). The installments provided for in the previous sentence shall be measured based on the same schedule that would have applied if the Restricted Stock vested in quarterly installments from the Grant Date. Subject to the Participant's continued Service, in the event that a Change of Control occurs following an Initial Public Offering, the restrictions on any remaining Restricted Stock shall lapse and become fully vested upon such Change of Control.

4. The Performance Award. Upon the earlier of the consummation of a Change of Control or the consummation of an Initial Public Offering, the Performance Award shall either (x) vest in the event of such earlier Change of Control or (y) convert into shares of Restricted Stock in the event of such earlier Initial Public Offering, in any such event, upon the following terms and conditions:

(a) Vesting Upon a Change of Control. Upon the consummation of a Change of Control prior to an Initial Public Offering:

(i) if the holders of Class A Units of the Company as of June 30, 2009 receive Proceeds per Class A Unit in such Change of Control in an amount equal to or exceeding $22.588235, then up to 25% of the Performance Award shall vest;

(ii) if the holders of Class A Units of the Company as of June 30, 2009 receive Proceeds per Class A Unit in such Change of Control in an amount equal to or exceeding $28.088235, then up to an additional 25% of the Performance Award shall vest;

(iii) if the holders of Class A Units of the Company as of June 30, 2009 receive Proceeds per Class A Unit in such Change of Control in an amount equal to or exceeding $33.588235, then up to an additional 25% of the Performance Award shall vest; and

(iv) if the holders of Class A Units of the Company as of June 30, 2009 receive Proceeds per Class A Unit in such Change of Control in an amount equal to or exceeding $39.088235, then up to an additional 25% of the Performance Award shall vest.

For purposes of this Agreement, Proceeds received by a holder of Class A Units in a Change of Control on account of a share of common stock or other equity of TransActive Ecommerce Solutions Inc. (collectively, the "Transactive Shares") shall be included in calculating the amount of Proceeds per Class A Unit received by such holder in a Change of Control.

The number of Phantom Units under the Performance Award that will vest upon the consummation of such Change of Control shall equal the maximum number of Phantom Units under the Performance Award that can vest and still result in Proceeds per Class A Unit equal to or exceeding the applicable "Proceeds per Class A Unit" thresholds described above, taking into account the Proceeds payable with respect to (x) all Units and Transactive Shares, (y) all vested, in-the-money Phantom Units granted under the Plan (including pursuant to this Agreement) and (z) all vested, in-the-money warrants and other rights to acquire equity in the Company; and, for the avoidance of doubt, all other performance-based awards granted under the Plan that have the

same applicable "Proceeds per Class A Unit" thresholds as described above shall vest on a *pro rata* basis with the Performance Award under this Agreement, based on the total number of Phantom Units underlying such awards. Any Performance Awards that do not vest upon such Change of Control shall be immediately forfeited for no consideration. Each Performance Award that vests upon such Change of Control shall be paid in cash in an amount equal to the difference between (A) the Fair Market Value of a Class A Unit on the date of such Change of Control (which, for the sake of clarity, shall equal the value of the Proceeds per Class A Unit) and (B) the Base Price, which payment shall be made as soon as practicable, but in no event later than March 15 of the calendar year following the year in which such Change of Control occurs.

(b) Conversion Upon, and Vesting Following, an Initial Public Offering. Upon the consummation of an Initial Public Offering prior to a Change of Control, the Performance Award shall convert into that number of shares of Restricted Stock equal to (i) the number of Phantom Units underlying the Performance Award, multiplied by (ii) a fraction, the numerator of which is the IPO Price minus the Base Price, and the denominator of which is the IPO Price. The restrictions on the resultant Restricted Stock shall lapse in one-third increments on the first, second and third anniversaries of such Initial Public Offering, subject to the Participant's continued Service on each such vesting date (for the avoidance of doubt, no further vesting of such Restricted Stock shall occur following the termination for any reason of the Participant's Service). Subject to the Participant's continued Service, in the event that a Change of Control occurs following an Initial Public Offering, the restrictions on any remaining Restricted Stock shall lapse and become fully vested upon such Change of Control.

5. Forfeiture of Phantom Units.

(a) Any Termination of Service. Upon any termination of Service for any reason prior to a Change of Control or an Initial Public Offering, all unvested Phantom Units as of the date of termination shall be automatically and immediately forfeited for no consideration except as provided in Section 3(a)(ii).

(b) Bad Leaver. If a Participant's Service is terminated by the Company for Cause or by the Participant without Good Reason, then all Phantom Units, whether vested or unvested, shall be automatically and immediately forfeited for no consideration.

6. IPO Conversion. For the avoidance of doubt, the provisions providing for the conversion of Phantom Units into Unrestricted Stock or Restricted Stock shall apply only in the event of an Initial Public Offering in which an IPO Conversion has occurred.

7. Restricted Stock Agreements; Other Agreements. In the event that any Phantom Units are required to be converted into shares of Restricted Stock pursuant to the terms of this Agreement, the Participant shall enter into a restricted stock agreement in form and substance (a) consistent in all material respects with the provisions of this Agreement and the Plan and (b) otherwise reasonably satisfactory to the Company. The Participant agrees that, if requested by the Company in connection with an Initial Public Offering, the Participant will not sell, offer for sale, or otherwise dispose of the Common Stock for such period of time as is determined by the Board.. Any transfers of the Common Stock shall comply with all applicable securities laws.

8. Adjustment of Phantom Units. In the event of any change in the Units after the Grant Date or any other event described in Section 6 of the Plan occurring after the Grant Date, any adjustments to Phantom Units shall be made in accordance with the terms of Section 6 of the Plan.

9. Definitions. As used in this Agreement, the following terms shall have the following meanings:

(a) "Change of Control" means any event or series of events that results in the occurrence of both (x) a Change of Control (as such term is defined in the LLC Agreement) and (y) any one or more of the following events:

(i) a change in the ownership of the Company occurs on the date that any one Person (or more than one Person acting as a group, as defined in Final Treas. Reg. Section 1.409A-3(i)(5)(v)(B)), acquires on an arms-length basis, ownership of Units of the Company that, together with Units held by such Person or group, constitutes more than 50% of the total fair market value or total voting power of Units of the Company; provided, however, (A) if any one Person (or more than one Person acting as a group), is considered to own more than 50% of the total fair market value or total voting power of the Company's Units, the acquisition of additional Units by the same Person or Persons is not considered to cause a change in the ownership of the Company; (B) an increase in the percentage of Units owned by one Person, or Persons acting as a group, as a result of a transaction in which the Company acquires its Units in exchange for property will be treated as an acquisition of Units for purposes of this paragraph (i); and (C) this paragraph (i) applies only when there is a transfer of Units of the Company (or an issuance of Units of the Company) and Units in the Company remains outstanding after such transaction; or

(ii) a change in the ownership of a substantial portion of the Company's assets occurs on the date that any one Person, or more than one Person acting as a group, acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such Person or Persons) assets from the Company that have a total gross fair market value more than 50% of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions; provided that, for this purpose, gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets; or

(iii) a change in control of the Board occurs on the date individuals who, as of the Grant Date, constitute the Board (the "Incumbent Board") cease for any reason to constitute at least a majority of the Board; provided, however, that (A) if the election, or nomination for election by the Company's members, of any new director was approved by a vote of at least a majority of the Incumbent Board, such new director shall be considered a member of the Incumbent Board; and (B) any reductions in the size of the Board that are instituted voluntarily by the Incumbent Board shall not constitute a Change of Control, and after any such reduction the "Incumbent Board" shall mean the Board as so reduced.

(b) "Good Reason" shall have the meaning set forth in the Participant's then-effective employment agreement with the Company or any Parent or Subsidiary, or, if there is no

then effective agreement, then "Good Reason" shall mean: a material diminution by the Company or any Parent or Subsidiary in the Participant's base salary and/or the Participant's annual bonus potential other than as part of an across-the-board reduction applicable to all senior executives of the Company or any Parent or Subsidiary that results in a proportional reduction to the Participant equal to that of other senior executives; provided that no finding of Good Reason shall be effective unless and until the Participant has provided the Company, within sixty (60) calendar days of becoming aware of the facts and circumstances underlying the finding of Good Reason, with written notice thereof stating with specificity the facts and circumstances underlying the finding of Good Reason and that the Participant intends to terminate his or her employment for Good Reason no later than the 60th day following the delivery of such notice to the Company and, if the basis for such finding of Good Reason is capable of being cured by the Company, providing the Company or any Parent or Subsidiary with an opportunity to cure the same within thirty (30) calendar days after receipt of such notice.

(c) "IPO Price" means the offering price to the public of one share of Common Stock issued in the Initial Public Offering.

(d) "Payout Date" means (i) the date on which a Change of Control is consummated or, (ii) in the event of a Qualified Termination of Service, the seventh anniversary of the Grant Date, if earlier.

(e) "Proceeds" means cash proceeds and any other assets (the value of which will be determined by the Board in good faith), net of actual expenses (other than underwriting discounts).

(f) "Qualified Termination of Service" means the Participant's termination of Service by the Company without Cause, by the Participant with Good Reason or by reason of the Participant's death or Disability.

(g) "Restricted Stock" means Common Stock that is subject to forfeiture pursuant to, and in accordance with, provisions that are consistent with Sections 3 and 4 of this Agreement.

(h) "Transfer" or "Transferred" means, with respect to any Units, a direct or indirect sale, assignment, disposition, exchange, pledge, encumbrance, hypothecation or other transfer of such Units or any participation or interest therein, or any agreement or commitment to do any of the foregoing.

(i) "Unrestricted Stock" means Common Stock that is not subject to forfeiture pursuant to, and in accordance with, provisions that are consistent with Sections 3 and 4 of this Agreement.

10. Miscellaneous Provisions.

(a) Management Phantom Equity Plan. These Phantom Units are granted under and subject to the terms and conditions of the Plan, which is attached to this Agreement as Exhibit B and incorporated herein and made part hereof by this reference. In the event of a conflict between the terms of the Plan and this Agreement, the terms of the Plan, as interpreted

by the Board or the Committee, shall govern. The Participant hereby acknowledges receipt of a true copy of the Plan and that the Participant has read the Plan carefully and fully understands its content. The Participant hereby acknowledges that all decisions, determinations and interpretations of the Board or the Committee in respect of the Plan, this Agreement and the Phantom Units shall be final and conclusive.

(b) No Retention Rights. Nothing in this Agreement or the Plan shall confer upon the Participant any right to continue in Service for any period of specific duration or interfere with or otherwise restrict in any way the rights of the Company (or any Parent or Subsidiary employing or retaining the Participant) or of the Participant, which rights are hereby expressly reserved by each, to terminate his or her Service at any time and for any reason, with or without Cause, subject to the terms of any applicable employment agreement between the Participant and the Company or any Parent or Subsidiary. Nothing herein shall be interpreted or construed as treating the Participant as a member or partner of the Company.

(c) Entire Agreement. This Agreement and the Plan constitute the entire contract between the parties hereto with regard to the subject matter hereof. This Agreement and the Plan supersede any other agreements, representations or understandings (whether oral or written and whether express or implied) which relate to the subject matter hereof.

(d) Waiver. No waiver of any breach or condition of this Agreement shall be deemed to be a waiver of any other or subsequent breach or condition whether of like or different nature.

(e) Choice of Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, as such laws are applied to contracts entered into and performed in such State without reference to principles of conflict of law.

(f) Waiver of Jury Trial**.** The Participant waives any right it may have to trial by jury in respect of any litigation based on, arising out of, under or in connection with this Agreement or the Plan.

(g) Choice of Forum.

(i) Jurisdiction. The Company and the Participant, as a condition to the Participant's receipt of the Phantom Unit, hereby irrevocably submit to the exclusive jurisdiction of any state or federal court located in Hamilton County, Ohio over any suit, action or proceeding arising out of or relating to or concerning the Plan or this Agreement. The Company and the Participant, as a condition to the Participant's receipt of the Phantom Unit, acknowledge that the forum designated by this Section 10(g)(i) has a reasonable relation to the Plan and this Agreement and to the relationship between the Participant and the Company. Notwithstanding the foregoing, nothing herein shall preclude the Company from bringing any action or proceeding in any other court for the purpose of enforcing the provisions of Section 10(g).

(ii) Acceptance of Jurisdiction. The agreement by the Company and the Participant as to forum is independent of the law that may be applied in the action, and the Company and the Participant, as a condition to the Participant's receipt of the Phantom Unit, (A)

agree to such forum even if the forum may under applicable law choose to apply non-forum law, (B) hereby waive, to the fullest extent permitted by applicable law, any objection which the Company or the Participant now or hereafter may have to personal jurisdiction or to the laying of venue of any such suit, action or proceeding in any court referred to in Section 10(g)(i), (C) undertake not to commence any action arising out of or relating to or concerning the Plan or this Agreement in any forum other than the forum described in this Section 10(g) and (D) agree that, to the fullest extent permitted by applicable law, a final and non-appealable judgment in any such suit, action or proceeding in any such court shall be conclusive and binding upon the Company and the Participant.

(iii) Service of Process. The Participant, as a condition to the Participant's receipt of the Phantom Unit, hereby irrevocably appoints the General Counsel of the Company as the Participant's agent for service of process in connection with any action, suit or proceeding arising out of or relating to or concerning the Plan or this Agreement, who shall promptly advise the Participant of any such service of process.

(iv) Confidentiality. The Participant, as a condition to the Participant's receipt of the Phantom Unit, agrees to keep confidential the existence of, and any information concerning, a dispute, controversy or claim described in Section 10(g), except that the Participant may disclose information concerning such dispute, controversy or claim to the court that is considering such dispute, controversy or claim or to the Participant's legal counsel (provided that such counsel agrees not to disclose any such information other than as necessary to the prosecution or defense of the dispute, controversy or claim).

(h) Construction of Agreement. Any provision of this Agreement (or portion thereof) which is deemed invalid, illegal or unenforceable in any jurisdiction shall, as to that jurisdiction and subject to this section, be ineffective to the extent of such invalidity, illegality or unenforceability, without affecting in any way the remaining provisions thereof in such jurisdiction or rendering that or any other provisions of this Agreement invalid, illegal, or unenforceable in any other jurisdiction.

(i) Non-Transferability. This Agreement, and any rights or interests therein, shall not be Transferred by the Participant during the Participant's lifetime, whether by operation of law or otherwise, except by beneficiary designation, will or the laws of descent and distribution. Any attempt to Transfer this Agreement contrary to the terms of this Agreement and/or the Plan shall be null and void and without legal force or effect.

(j) Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

[*The remainder of this page is left blank intentionally.*]

The Participant, by signing below, acknowledges and agrees as of the date first written above that these Phantom Units are granted under and governed by the terms, and subject to the conditions, of the FTPS Holding, LLC (f/k/a Fifth Third Processing Solutions, LLC) Management Phantom Equity Plan, which is attached to and made a part of this document.

Participant

FTPS Holding, LLC
(f/k/a Fifth Third Processing Solutions, LLC)

_____

By: _____
Title: _____

Exhibit A

Restrictive Covenant Agreement

Exhibit B

FTPS Holding, LLC (f/k/a Fifth Third Processing Solutions, LLC)
Management Phantom Equity Plan

Exhibit 10.18

EXECUTION VERSION

FTPS Holding, LLC
(f/k/a Fifth Third Processing Solutions, LLC)
Management Phantom Equity Plan

Phantom Unit Agreement

This PHANTOM UNIT AGREEMENT (the "Agreement") is entered into as of June 30, 2009 (the "Grant Date") by and between FTPS Holding, LLC (f/k/a Fifth Third Processing Solutions, LLC), a Delaware limited liability company (the "Company"), and Charles D. Drucker (the "Participant") pursuant to the FTPS Holding, LLC (f/k/a Fifth Third Processing Solutions, LLC) Management Phantom Equity Plan (as in effect as of the Grant Date, the "Plan").

Certain capitalized terms used in this Agreement are defined in Section 9. Any capitalized terms used in this Agreement and not defined in Section 9 or elsewhere in this Agreement shall have the meanings ascribed to such terms in the Plan.

1. Grant of Phantom Units. The Company hereby grants to the Participant 1,902,173(1) Phantom Units, subject to the terms and conditions set forth herein and in the Plan. A total of 815,217 Phantom Units shall vest based upon the occurrence of certain events, as described in Section 3 (the "Time Award"), and a total of 1,086,956 Phantom Units shall vest based upon achievement of specified performance goals, as described in Section 4 (the "Performance Award").

2. Base Price. The Base Price of each Phantom Unit shall be $11.00.

3. The Time Award.

(a) Vesting.

(i) The Time Award shall become immediately fully vested on the earliest of (A) the fifth anniversary of the Grant Date or (B) the date of the consummation of a Change of Control, subject in each case to the Participant's continued Service through such date.

(ii) Notwithstanding the provisions of Section 3(a)(i), upon the earlier of (A) an Initial Public Offering or (B) the Participant's Qualified Termination of Service, in each case, prior to the fifth anniversary of the Grant Date or the date of the consummation of a Change of Control, the Time Award shall vest in an amount, if any, equal to the number of Phantom Units underlying the Time Award multiplied by a fraction, (1) the numerator of which is (A) four, plus (B) the number of whole calendar quarters of the Participant's continued Service, if any, since the nine month anniversary of the Grant Date through the date of such event (but in no event more than 20 in total for this clause (1)) and (2) the denominator of which is 20. Any portion of the Time Award that does not vest upon an Initial Public Offering shall be converted into Restricted Stock in accordance with Section 3(c).

(1) Represents 1.75% of the fully diluted equity of the Company (without giving effect to the conversion of the Warrant).

(b) Payments and Issuances.

(i) Following an Initial Public Offering, the portion of the Time Award that becomes vested pursuant to Section 3(a)(ii)(A) shall convert into that number of shares of Unrestricted Stock equal to (A) the number of vested Phantom Units underlying the Time Award, multiplied by (B) a fraction, the numerator of which is the IPO Price minus the Base Price, and the denominator of which is the IPO Price, which issuance shall be made as soon as practicable, but in no event later than December 31 of the calendar year in which such Initial Public Offering occurs.

(ii) Following a Participant's Qualified Termination of Service prior to the date of the consummation of a Change of Control, the Company shall pay to the Participant cash in an amount equal to (or, at the election of the Board, if applicable, the Company or its successor shall issue that number of shares of stock or other securities of the Company or such successor valued at) the difference between (A) the greater of (x) the Fair Market Value of a Class A Unit as of the date on which such termination occurs and (y) the Fair Market Value of a Class A Unit as of the Payout Date and (B) the Base Price, for each Phantom Unit under the Time Award that is vested on the date of termination, which payment (or issuance) shall be made as soon as practicable on or after the Payout Date, but in no event later than December 31 of the calendar year in which the Payout Date occurs.

(iii) Following a termination of Service by the Participant without Good Reason on or after the third anniversary of the Grant Date (which shall be deemed to constitute a "Qualified Termination of Service" solely for purposes of determining the number of Phantom Units under the Time Award that have vested upon such termination pursuant to Section 3(a)(ii)) and prior to the date of the consummation of a Change of Control, the Company shall pay to the Participant cash in an amount equal to (or, at the election of the Board, if applicable, the Company or its successor shall issue that number of shares of stock or other securities of the Company or such successor valued at) the difference between (A) the lesser of (x) the Fair Market Value of a Class A Unit as of the date on which such termination occurs and (y) the Fair Market Value of a Class A Unit as of the Payout Date and (B) the Base Price, for each Phantom Unit that is vested on the date of termination, which payment (or issuance) shall be made as soon as practicable on or after the Payout Date, but in no event later than December 31 of the calendar year in which the Payout Date occurs.

(iv) Following a Change of Control, the Company shall pay to the Participant cash in an amount equal to (or, at the election of the Board, if applicable, the Company or its successor shall issue that number of shares of stock or other securities of the Company or such successor valued at) the difference between (A) the Fair Market Value of a Class A Unit as of the date of the consummation of the Change of Control and (B) the Base Price, for each Phantom Unit under the Time Award that becomes vested pursuant to Section 3(a)(i)(B), which payment (or issuance) shall be made as soon as practicable on or after the date of the consummation of the Change of Control, but in no event later than December 31 of the calendar year in which such Change of Control occurs.

(v) If no amounts are paid pursuant to Sections 3(b)(i), (ii), (iii) or (iv), subject to the Participant's continued Service, the Company shall pay to the Participant cash

in an amount equal to (or, at the election of the Board, if applicable, the Company or its successor shall issue that number of shares of stock or other securities of the Company or such successor valued at) the difference between (A) the Fair Market Value of a Class A Unit as of the Payout Date and (B) the Base Price, for each Phantom Unit under the Time Award, which payment (or issuance) shall be made as soon as practicable on or after the seventh anniversary of the Grant Date, but in no event later than December 31 of the calendar year in which such anniversary date occurs.

(c) Conversion Upon an Initial Public Offering. Upon the consummation of an Initial Public Offering, any unvested portion of the Time Award determined pursuant to Section 3(a)(ii) shall convert into that number of shares of Restricted Stock equal to (i) the number of unvested Phantom Units underlying the Time Award, multiplied by (ii) a fraction, the numerator of which is the IPO Price minus the Base Price, and the denominator of which is the IPO Price. The restrictions on such Restricted Stock shall lapse in equal installments over the number of whole calendar quarters equal to the difference between 20 and the numerator of the fraction determined under Section 3(a)(ii), subject to the Participant's continued Service on each such vesting date (for the avoidance of doubt, no further vesting of such Restricted Stock shall occur following the termination for any reason of the Participant's Service). The installments provided for in the previous sentence shall be measured based on the same schedule that would have applied if the Restricted Stock vested in quarterly installments from the Grant Date. Subject to the Participant's continued Service, in the event that a Change of Control occurs following an Initial Public Offering, the restrictions on any remaining Restricted Stock shall lapse and become fully vested upon such Change of Control.

4. The Performance Award. Upon the earlier of the consummation of a Change of Control or the consummation of an Initial Public Offering, the Performance Award shall either (x) vest in the event of such earlier Change of Control or (y) convert into shares of Restricted Stock in the event of such earlier Initial Public Offering, in any such event, upon the following terms and conditions:

(a) Vesting Upon a Change of Control. Upon the consummation of a Change of Control prior to an Initial Public Offering:

(i) if the holders of Class A Units of the Company as of June 30, 2009 receive Proceeds per Class A Unit in such Change of Control in an amount equal to or exceeding $22.588235, then up to 25% of the Performance Award shall vest;

(ii) if the holders of Class A Units of the Company as of June 30, 2009 receive Proceeds per Class A Unit in such Change of Control in an amount equal to or exceeding $28.088235, then up to an additional 25% of the Performance Award shall vest;

(iii) if the holders of Class A Units of the Company as of June 30, 2009 receive Proceeds per Class A Unit in such Change of Control in an amount equal to or exceeding $33.588235, then up to an additional 25% of the Performance Award shall vest; and

(iv) if the holders of Class A Units of the Company as of June 30, 2009 receive Proceeds per Class A Unit in such Change of Control in an amount equal to or exceeding $39.088235, then up to an additional 25% of the Performance Award shall vest.

For purposes of this Agreement, Proceeds received by a holder of Class A Units in a Change of Control on account of a share of common stock or other equity of TransActive Ecommerce Solutions Inc. (the "Transactive Shares") shall be included in calculating the amount of Proceeds per Class A Unit received by such holder in a Change of Control.

The number of Phantom Units under the Performance Award that will vest upon the consummation of such Change of Control shall equal the maximum number of Phantom Units under the Performance Award that can vest and still result in Proceeds per Class A Unit equal to or exceeding the applicable "Proceeds per Class A Unit" thresholds described above, taking into account the Proceeds payable with respect to (x) all Units and Transactive Shares, (y) all vested, in-the-money Phantom Units granted under the Plan (including pursuant to this Agreement) and (z) all vested, in-the-money warrants and other rights to acquire equity in the Company; and, for the avoidance of doubt, all other performance-based awards granted under the Plan that have the same applicable "Proceeds per Class A Unit" thresholds as described above shall vest on a *pro rata* basis with the Performance Award under this Agreement, based on the total number of Phantom Units underlying such awards. Any Performance Awards that do not vest upon such Change of Control shall be immediately forfeited for no consideration. Each Performance Award that vests upon such Change of Control shall be paid in cash in an amount equal to the difference between (A) the Fair Market Value of a Class A Unit on the date of such Change of Control (which, for the sake of clarity, shall equal the value of the Proceeds per Class A Unit) and (B) the Base Price, which payment shall be made as soon as practicable, but in no event later than March 15 of the calendar year following the year in which such Change of Control occurs.

(b) Conversion Upon, and Vesting Following, an Initial Public Offering. Upon the consummation of an Initial Public Offering prior to a Change of Control, the Performance Award shall convert into that number of shares of Restricted Stock equal to (i) the number of Phantom Units underlying the Performance Award, multiplied by (ii) a fraction, the numerator of which is the IPO Price minus the Base Price, and the denominator of which is the IPO Price. The restrictions on the resultant Restricted Stock shall lapse in one-third increments on the first, second and third anniversaries of such Initial Public Offering, subject to the Participant's continued Service on each such vesting date (for the avoidance of doubt, no further vesting of such Restricted Stock shall occur following the termination for any reason of the Participant's Service). Subject to the Participant's continued Service, in the event that a Change of Control occurs following an Initial Public Offering, the restrictions on any remaining Restricted Stock shall lapse and become fully vested upon such Change of Control.

5. Forfeiture of Phantom Units.

(a) Any Termination of Service. Upon any termination of Service for any reason prior to a Change of Control or an Initial Public Offering, all unvested Phantom Units as of the date of termination shall be automatically and immediately forfeited for no consideration except as provided in Section 3(a)(ii).

(b) Bad Leaver. If a Participant's Service is terminated by the Company for Cause at any time or by the Participant without Good Reason before the third anniversary of the Grant Date, then all Phantom Units, whether vested or unvested, shall be automatically and immediately forfeited for no consideration.

6. IPO Conversion. For the avoidance of doubt, the provisions providing for the conversion of Phantom Units into Unrestricted Stock or Restricted Stock shall apply only in the event of an Initial Public Offering in which an IPO Conversion has occurred.

7. Restricted Stock Agreements; Other Agreements. In the event that any Phantom Units are required to be converted into shares of Restricted Stock pursuant to the terms of this Agreement, the Participant shall enter into a restricted stock agreement in form and substance (a) consistent in all material respects with the provisions of this Agreement and the Plan and (b) otherwise reasonably satisfactory to the Company. The Participant agrees that, if requested by the Company in connection with an Initial Public Offering, the Participant will not sell, offer for sale, or otherwise dispose of the Common Stock for such period of time as is determined by the Board.. Any transfers of the Common Stock shall comply with all applicable securities laws.

8. Adjustment of Phantom Units. In the event of any change in the Units after the Grant Date or any other event described in Section 6 of the Plan occurring after the Grant Date, any adjustments to Phantom Units shall be made in accordance with the terms of Section 6 of the Plan.

9. Definitions. As used in this Agreement, the following terms shall have the following meanings:

(a) "Change of Control" means any event or series of events that results in the occurrence of both (x) a Change of Control (as such term is defined in the LLC Agreement) and (y) any one or more of the following events:

(i) a change in the ownership of the Company occurs on the date that any one Person (or more than one Person acting as a group, as defined in Final Treas. Reg. Section 1.409A-3(i)(5)(v)(B)), acquires on an arms-length basis, ownership of Units of the Company that, together with Units held by such Person or group, constitutes more than 50% of the total fair market value or total voting power of Units of the Company; provided, however, (A) if any one Person (or more than one Person acting as a group), is considered to own more than 50% of the total fair market value or total voting power of the Company's Units, the acquisition of additional Units by the same Person or Persons is not considered to cause a change in the ownership of the Company; (B) an increase in the percentage of Units owned by one Person, or Persons acting as a group, as a result of a transaction in which the Company acquires its Units in exchange for property will be treated as an acquisition of Units for purposes of this paragraph (i); and (C) this paragraph (i) applies only when there is a transfer of Units of the Company (or an issuance of Units of the Company) and Units in the Company remains outstanding after such transaction; or

(ii) a change in the ownership of a substantial portion of the Company's assets occurs on the date that any one Person, or more than one Person acting as a

group, acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such Person or Persons) assets from the Company that have a total gross fair market value more than 50% of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions; provided that, for this purpose, gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets; or

(iii) a change in control of the Board occurs on the date individuals who, as of the Grant Date, constitute the Board (the "Incumbent Board") cease for any reason to constitute at least a majority of the Board; provided, however, that (A) if the election, or nomination for election by the Company's members, of any new director was approved by a vote of at least a majority of the Incumbent Board, such new director shall be considered a member of the Incumbent Board; and (B) any reductions in the size of the Board that are instituted voluntarily by the Incumbent Board shall not constitute a Change of Control, and after any such reduction the "Incumbent Board" shall mean the Board as so reduced.

(b) "Good Reason" shall have the meaning set forth in the Participant's then-effective employment agreement with the Company or any Parent or Subsidiary, or, if there is no then effective agreement, then "Good Reason" shall mean: a material diminution by the Company or any Parent or Subsidiary in the Participant's base salary and/or the Participant's annual bonus potential other than as part of an across-the-board reduction applicable to all senior executives of the Company or any Parent or Subsidiary that results in a proportional reduction to the Participant equal to that of other senior executives; provided that no finding of Good Reason shall be effective unless and until the Participant has provided the Company, within sixty (60) calendar days of becoming aware of the facts and circumstances underlying the finding of Good Reason, with written notice thereof stating with specificity the facts and circumstances underlying the finding of Good Reason and that the Participant intends to terminate his or her employment for Good Reason no later than the 60th day following the delivery of such notice to the Company and, if the basis for such finding of Good Reason is capable of being cured by the Company, providing the Company or any Parent or Subsidiary with an opportunity to cure the same within thirty (30) calendar days after receipt of such notice.

(c) "IPO Price" means the offering price to the public of one share of Common Stock issued in the Initial Public Offering.

(d) "Payout Date" means (i) the date on which a Change of Control is consummated or, (ii) in the event of a Qualified Termination of Service, the seventh anniversary of the Grant Date, if earlier.

(e) "Proceeds" means cash proceeds and any other assets (the value of which will be determined by the Board in good faith), net of actual expenses (other than underwriting discounts).

(f) "Qualified Termination of Service" means the Participant's termination of Service by the Company without Cause, by the Participant with Good Reason or by reason of the Participant's death or Disability.

(g) "Restricted Stock" means Common Stock that is subject to forfeiture pursuant to, and in accordance with, provisions that are consistent with Sections 3 and 4 of this Agreement.

(h) "Transfer" or "Transferred" means, with respect to any Units, a direct or indirect sale, assignment, disposition, exchange, pledge, encumbrance, hypothecation or other transfer of such Units or any participation or interest therein, or any agreement or commitment to do any of the foregoing.

(i) "Unrestricted Stock" means Common Stock that is not subject to forfeiture pursuant to, and in accordance with, provisions that are consistent with Sections 3 and 4 of this Agreement.

10. Miscellaneous Provisions.

(a) Management Phantom Equity Plan. These Phantom Units are granted under and subject to the terms and conditions of the Plan, which is attached to this Agreement as Exhibit A and incorporated herein and made part hereof by this reference. Notwithstanding anything to the contrary in the Plan, in the event of a conflict between the terms of the Plan and this Agreement, the terms of this Agreement shall govern. The Participant hereby acknowledges receipt of a true copy of the Plan and that the Participant has read the Plan carefully and fully understands its content. The Participant hereby acknowledges that all decisions, determinations and interpretations of the Board or the Committee in respect of the Plan and the Phantom Units shall be final and conclusive.

(b) No Retention Rights. Nothing in this Agreement or the Plan shall confer upon the Participant any right to continue in Service for any period of specific duration or interfere with or otherwise restrict in any way the rights of the Company (or any Parent or Subsidiary employing or retaining the Participant) or of the Participant, which rights are hereby expressly reserved by each, to terminate his or her Service at any time and for any reason, with or without Cause, subject to the terms of any applicable employment agreement between the Participant and the Company or any Parent or Subsidiary. Nothing herein shall be interpreted or construed as treating the Participant as a member or partner of the Company.

(c) Entire Agreement. This Agreement and the Plan constitute the entire contract between the parties hereto with regard to the subject matter hereof. This Agreement and the Plan supersede any other agreements, representations or understandings (whether oral or written and whether express or implied) which relate to the subject matter hereof.

(d) Waiver. No waiver of any breach or condition of this Agreement shall be deemed to be a waiver of any other or subsequent breach or condition whether of like or different nature.

(e) Choice of Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, as such laws are applied to contracts entered into and performed in such State without reference to principles of conflict of law.

(f) Waiver of Jury Trial**.** The Participant waives any right it may have to trial by jury in respect of any litigation based on, arising out of, under or in connection with this Agreement or the Plan.

(g) Choice of Forum.

(i) Jurisdiction. The Company and the Participant, as a condition to the Participant's receipt of the Phantom Unit, hereby irrevocably submit to the exclusive jurisdiction of any state or federal court located in Hamilton County, Ohio over any suit, action or proceeding arising out of or relating to or concerning the Plan or this Agreement. The Company and the Participant, as a condition to the Participant's receipt of the Phantom Unit, acknowledge that the forum designated by this Section 10(g)(i) has a reasonable relation to the Plan and this Agreement and to the relationship between the Participant and the Company. Notwithstanding the foregoing, nothing herein shall preclude the Company from bringing any action or proceeding in any other court for the purpose of enforcing the provisions of Section 10(g).

(ii) Acceptance of Jurisdiction. The agreement by the Company and the Participant as to forum is independent of the law that may be applied in the action, and the Company and the Participant, as a condition to the Participant's receipt of the Phantom Unit, (A) agree to such forum even if the forum may under applicable law choose to apply non-forum law, (B) hereby waive, to the fullest extent permitted by applicable law, any objection which the Company or the Participant now or hereafter may have to personal jurisdiction or to the laying of venue of any such suit, action or proceeding in any court referred to in Section 10(g)(i), (C) undertake not to commence any action arising out of or relating to or concerning the Plan or this Agreement in any forum other than the forum described in this Section 10(g) and (D) agree that, to the fullest extent permitted by applicable law, a final and non-appealable judgment in any such suit, action or proceeding in any such court shall be conclusive and binding upon the Company and the Participant.

(iii) Service of Process. The Participant, as a condition to the Participant's receipt of the Phantom Unit, hereby irrevocably appoints the General Counsel of the Company as the Participant's agent for service of process in connection with any action, suit or proceeding arising out of or relating to or concerning the Plan or this Agreement, who shall promptly advise the Participant of any such service of process.

(iv) Confidentiality. The Participant, as a condition to the Participant's receipt of the Phantom Unit, agrees to keep confidential the existence of, and any information concerning, a dispute, controversy or claim described in Section 10(g), except that the Participant may disclose information concerning such dispute, controversy or claim to the court that is considering such dispute, controversy or claim or to the Participant's legal counsel (provided that such counsel agrees not to disclose any such information other than as necessary to the prosecution or defense of the dispute, controversy or claim).

(h) Construction of Agreement. Any provision of this Agreement (or portion thereof) which is deemed invalid, illegal or unenforceable in any jurisdiction shall, as to that jurisdiction and subject to this section, be ineffective to the extent of such invalidity, illegality or

unenforceability, without affecting in any way the remaining provisions thereof in such jurisdiction or rendering that or any other provisions of this Agreement invalid, illegal, or unenforceable in any other jurisdiction.

(i) Non-Transferability. This Agreement, and any rights or interests therein, shall not be Transferred by the Participant during the Participant's lifetime, whether by operation of law or otherwise, except by beneficiary designation, will or the laws of descent and distribution. Any attempt to Transfer this Agreement contrary to the terms of this Agreement and/or the Plan shall be null and void and without legal force or effect.

(j) Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

[*The remainder of this page is left blank intentionally*.]

The Participant, by signing below, acknowledges and agrees as of the date first written above that these Phantom Units are granted under and governed by the terms, and subject to the conditions, of the FTPS Holding, LLC (f/k/a Fifth Third Processing Solutions, LLC) Management Phantom Equity Plan, which is attached to and made a part of this document.

Participant:

By: /s/ Charles D. Drucker

Name: Charles D. Drucker

[SIGNATURE PAGE TO DRUCKER PHANTOM EQUITY AWARD AGREEMENT]

FTPS Holding, LLC
(f/k/a Fifth Third Processing Solutions, LLC)

By: /s/ David Mussafer
Name: David Mussafer
Title: Director

[SIGNATURE PAGE TO DRUCKER PHANTOM EQUITY AWARD AGREEMENT]

Exhibit A

FTPS Holding, LLC (f/k/a Fifth Third Processing Solutions, LLC)
Management Phantom Equity Plan

Exhibit 10.19

Execution Version

STOCK TRANSFER AGREEMENT

THIS STOCK TRANSFER AGREEMENT (this "Agreement") is made as of June 30, 2009, by and among certain investment funds affiliated with Advent International Corporation signatory thereto and hereto (the "Advent Funds"), Advent Kong Blocker Corp. (the "Company") and Pamela Patsley (the "Transferee" and together with the Advent Funds, the "Investors"). Capitalized terms used herein and not otherwise defined shall have the meaning assigned to such terms in the Master Investment Agreement (as defined below).

RECITALS

WHEREAS, pursuant to that certain Master Investment Agreement by and among the Company, Fifth Third Bank, a bank chartered under the laws of the State of Ohio ("Seller"), FTPS Holding, LLC (f/k/a Fifth Third Processing Solutions, LLC), a limited liability company formed under the laws of the State of Delaware ("Holdco"), and Fifth Third Processing Solutions, LLC (f/k/a FTPS Opco, LLC), a limited liability company formed under the laws of the State of Delaware, dated as of March 27, 2009 and amended as of June 30, 2009 (as amended from time to time, the "Master Investment Agreement"), the Company desires to purchase, and Seller desires to sell, an approximately 50.9% interest in Holdco upon the Closing Date (the "Transaction");

WHEREAS, in connection with the performance of the Master Investment Agreement and the consummation of the Transaction, the Advent Funds invested cash in the Company in return for shares of common stock, $0.01 par value per share, of the Company (the "Common Stock");

WHEREAS, pursuant to Section 2.3(c) of the Master Investment Agreement, the Company will use the cash invested by the Advent Funds to purchase from Seller Class A Units representing an approximately 50.9% interest in Holdco; and

WHEREAS, in connection with certain services the Transferee has provided to the Company, the Advent Funds desire to transfer on a pro rata basis to the Transferee an aggregate amount of 3,049 shares of Common Stock (the "Share Transfer") and pay on a pro rata basis the Transferee $2,300,000 in cash (the "Cash Payment") in full satisfaction of any and all success fees to which the Transferee is or may be entitled with respect to the Transaction.

NOW, THEREFORE, in consideration of the mutual promises and subject to the terms and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I
ISSUANCE OF SHARES

1.1 Transfer of Shares. Subject to the terms and conditions of this Agreement, at the Closing, the Advent Funds shall, on a pro rata basis, transfer to the Transferee, an aggregate amount of 3,049 shares (the "Shares") of Common Stock. The number of shares of Common Stock each of the Advent Funds shall transfer to Transferee is set forth on **Exhibit A** attached hereto.

1.2 Closing. The closing of the transactions described in Section 1.1 above (the "Closing") will occur on the date hereof at such place as the Advent Funds and the Transferee

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mutually agree and shall be effective immediately before the Closing, as such term is defined in the Master Investment Agreement.

ARTICLE II
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

2.1 The Advent Funds hereby represent and warrant to the Transferee as follows:

(a) Existence and Good Standing. The Company is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Delaware.

(b) Capital Stock. The authorized capital stock of the Company consists of 510,000 shares of Common Stock. Following the consummation of the transactions contemplated hereby, there will be 509,305 shares of Common Stock issued and outstanding, all of which will be owned by the Investors.

(c) Power. The Advent Funds have the requisite power and authority to execute, deliver and perform fully its obligations under this Agreement.

(d) Validity and Enforceability. This Agreement has been duly executed and delivered by the Advent Funds and represents the legal, valid and binding obligation of the Advent Funds, enforceable against the Advent Funds in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium, liquidation, fraudulent conveyance and other similar laws and principles of equity affecting creditors' rights and remedies generally.

(e) No Conflict. Neither the execution of this Agreement nor the performance by the Advent Funds of its obligations hereunder will (i) violate or conflict with the Company's Certificate of Incorporation or Bylaws or any applicable law or order, (ii) violate, conflict with or result in a breach or termination of, or otherwise give any person additional rights or compensation under, or the right to terminate or accelerate, or constitute (with notice or lapse of time or both) a default under the terms of any note, deed, lease, instrument, security agreement, mortgage, commitment, contract, agreement, license or other instrument or oral understanding to which the Company is a party or (iii) result in the creation or imposition of any lien with respect to, or otherwise have an adverse effect upon, any of the assets or properties of the Company.

(f) Consents. No consent, approval or authorization of any person or governmental authority is required in connection with the execution and delivery by the Advent Funds of this Agreement or the consummation by the Advent Funds of the transactions contemplated by this Agreement.

(g) Litigation. There are no judicial or administrative actions, proceedings or investigations pending or, to the knowledge of the Advent Funds, threatened that question the validity of this Agreement or any of the transactions contemplated hereby.

(h) Ownership of the Company. Upon the issuance of all Shares to the Transferee at Closing, each issued and outstanding Share will be duly authorized, validly issued and fully paid and nonassessable. The Company does not own equity securities of any other entity.

(i) Shareholder Rights. Except as contemplated in that certain Amended and Restated Limited Liability Company Agreement of Holdco, dated as of the date first written above, and that certain Registration Rights Agreement by and among the Seller, the Company and Holdco, dated as of the date first written above, the Company has not granted preemptive, registration or similar rights with respect to any capital stock of the Company to any party.

ARTICLE III
REPRESENTATION, WARRANTIES AND AGREEMENTS OF THE TRANSFEREE

3.1 Representations and Warranties of the Transferee. The Transferee hereby represents and warrants to the Advent Funds and agrees with the Advent Funds as follows:

(a) The Transferee has such knowledge and experience in financial and business matters that the Transferee is capable of protecting the Transferee's own interests in connection with the acquisition of the Shares and evaluating the merits and risks of the Transferee's investments in the Company.

(b) The Transferee and the Transferee's advisors have such knowledge and experience in financial, tax and business matters so as to enable the Transferee to utilize the information made available to the Transferee in connection with the investment contemplated hereby to evaluate the merits and risks of investments in the Company and to make an informed investment decision with respect thereto, and the Transferee is an "accredited investor" as defined in Regulation D promulgated under the Securities Act of 1933, as amended (the "Securities Act"). The Transferee is familiar with the type of investment that the Shares constitute and recognizes that an investment in the Company involves substantial risks, including risk of loss of the entire amount of such investment. The Transferee can bear the economic risk of the acquisition of the Shares and of the loss of the entire amount of its investment in the Shares.

(c) The Transferee is aware that there are limitations and restrictions on the circumstances under which the Transferee may offer to sell, transfer or otherwise dispose of the Shares. The Transferee acknowledges that as a result of such limitations and restrictions, it might not be possible to liquidate an investment in the Shares readily and that it may be necessary to hold such investment for an indefinite period.

(d) The Transferee and the Transferee's advisors have had a reasonable opportunity to ask questions of and receive answers from a person or persons acting on behalf of the Company concerning the terms and conditions of the offering of the Shares, have had all such questions answered to the Transferee's satisfaction and have had access to, and been supplied with, all additional information deemed necessary by the Transferee to verify the accuracy of such information.

(e) The Transferee is acquiring the Shares for the Transferee's own account, for investment and not with a view to resale or distribution except in compliance with the Securities Act. The Transferee agrees not to sell or otherwise transfer the Shares without registration under the Securities Act or applicable state securities laws or an exemption therefrom. The Transferee acknowledges that the Shares have not been registered under the Securities Act or the securities laws of any state.

(f) The Transferee has the requisite power and authority to enter into this Agreement and to undertake and complete the transactions contemplated herein.

(g) Neither the execution of this Agreement nor the performance by the Transferee of the Transferee's obligations hereunder will (a) violate or conflict with the Transferee's organizational documents or any applicable law or order or (b) violate, conflict with or result in a breach or termination of, or otherwise give any person additional rights or compensation under, or the right to terminate or accelerate, or constitute (with notice or lapse of time or both) a default under the terms of any note, deed, lease, instrument, security agreement, mortgage, commitment, contract, agreement, license or other instrument or oral understanding to which the Transferee is a party.

(h) No consent, approval or authorization of any person or governmental authority is required in connection with the execution and delivery by the Transferee of this Agreement or the consummation by the Transferee of the transactions contemplated by this Agreement.

(i) This Agreement has been duly and validly executed and delivered by the Transferee and constitutes the legal, valid and binding obligation of the Transferee, enforceable against the Transferee in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium, liquidation, fraudulent conveyance and other similar laws and principles of equity affecting creditors' rights and remedies generally. No further corporate, partnership or limited liability company action on the part of the Transferee is or will be required in connection with the transactions contemplated hereby.

(j) The Transferee acknowledges and agrees that, upon the Transferee's receipt of the Cash Payment and upon the effectuation of the Share Transfer, all obligations of the Company and any and all of its affiliates and shareholders to pay any success fee in connection with the Transaction are satisfied in full.

(k) The Transferee agrees to provide to the Company at the Closing a properly completed and executed Internal Revenue Service Form W-9, attesting to her taxpayer identification number (TIN) under penalties of perjury. The Transferee acknowledges and agrees that she is an independent contractor and will receive an Internal Revenue Service Form 1099-MISC from the Company with respect to the Cash Payment and the Share Transfer, and that she is responsible for the payment of any taxes (including estimated taxes and self-employment taxes) that may be due with respect to the Cash Payment or the Share Transfer. The Transferee agrees to report as ordinary compensation income for the 2009 tax year the aggregate amount of $5,779,903.22, representing the sum of the Cash Payment and the fair market value of the Shares at the time of the Share Transfer of $3,479,903.22, for all relevant federal, state, local or foreign income tax purposes.

ARTICLE IV
MISCELLANEOUS

4.1 Governing Law. The Agreement shall be governed by and construed, interpreted and enforced in accordance with the internal laws of the State of Delaware, without giving effect to principles of conflict of laws thereof.

4.2 Waiver. Compliance with the provisions of this Agreement may be waived only by a written instrument specifically referring to this Agreement and signed by the party waiving compliance. No course of dealing, nor any failure or delay in exercising any right, shall be construed as a waiver, and no single or partial exercise of a right shall preclude any other or further exercise of that or any other right.

4.3 Entire Agreement. This Agreement is the exclusive statement of the agreement among the parties concerning the subject matter hereof. All negotiations, disclosures, discussions and investigations relating to the subject matter of this Agreement are merged into this Agreement, and there are no representations, warranties, covenants, understandings or agreements, oral or otherwise, relating to the subject matter of this Agreement, other than those included or referenced herein.

4.4 Survival of Representations and Warranties. All representations, warranties, covenants and agreements set forth in this Agreement shall survive the execution and delivery of this Agreement and the closing and the consummation of the transactions contemplated hereby.

4.5 Successors and Assigns. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

4.6 Severability. In the event that any provision of this Agreement or the application of any provision hereof is declared to be illegal, invalid or otherwise unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall not be affected.

4.7 Consent to Jurisdiction. Each of the parties to this Agreement consents to submit to the exclusive personal jurisdiction of any state or federal court located in Delaware in any action or proceeding arising out of or relating to this Agreement, agrees that all claims in respect of any such action or proceeding may be heard and determined in any such court and agrees not to bring any action or proceeding arising out of or relating to this Agreement in any other court.

4.8 Headings and Counterparts. The headings in this Agreement are for convenience of reference only and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect. This Agreement may be executed in counterparts, each of which when so executed shall be deemed to be an original, and all of which when taken together shall constitute one and the same instrument.

4.9 Further Assurances. Each party shall cooperate and take such action as may be reasonably requested by another party in order to carry out the provisions and purposes of this Agreement and the transactions contemplated hereby.

4.10 Expenses. The Company shall pay all expenses of the Company and each of the Investors, including the fees and expenses of their respective legal counsel and other advisors, incurred on its behalf in connection with the preparation and negotiation of this Agreement, the Master Investment Agreement and consummation of the transactions contemplated hereby and thereby.

4.11 Certain Interpretive Matters.

(a) Unless the context otherwise requires: (i) all references to Sections, are to Sections of this Agreement; (ii) each term defined in this Agreement has the meaning assigned to it; (iii) each accounting term not otherwise defined in this Agreement has the meaning assigned to it in accordance with generally accepted accounting principles; (iv) words in the singular include the plural and vice-versa; and (v) the term "including" means "including without limitation." All references to laws in this Agreement will include any applicable amendments thereunder. All references to $ or dollar amounts will be to lawful currency of the United States. To the extent the term "day" or "days" is used, it will mean calendar days (unless referred to as a "business day").

(b) No provision of this Agreement shall be interpreted in favor of, or against, any of the parties hereto by reason of the extent to which any such party or its counsel participated in the drafting thereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof or thereof.

[Signatures on Following Page]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

ADVENT-KONG BLOCKER CORP.

By: /s/ Christopher Pike
Name: Christopher Pike
Title: President

[SIGNATURE PAGE TO PATSLEY SPA]

Advent International GPE VI Limited Partnership
Advent International GPE VI-A Limited Partnership
Advent International GPE VI-B Limited Partnership
Advent International GPE VI-F Limited Partnership
Advent International GPE VI-G Limited Partnership

By: GPE VI GP Limited Partnership, General Partner
By: Advent International LLC, General Partner
By: Advent International Corporation, Manager

By: /s/ Christopher Pike , Vice President

Advent International GPE VI-C Limited Partnership
Advent International GPE VI-D Limited Partnership
Advent International GPE VI-E Limited Partnership

By: GPE VI GP (Delaware) Limited Partnership, General Partner
By: Advent International LLC, General Partner
By: Advent International Corporation, Manager

By: /s/ Christopher Pike , Vice President

Advent Partners GPE VI 2009 Limited Partnership
Advent Partners GPE VI 2008 Limited Partnership
Advent Partners GPE VI — A Limited Partnership

By: Advent International LLC, General Partner
By: Advent International Corporation, Manager

By: /s/ Christopher Pike , Vice President

GPE VI FT Co-Investment Limited Partnership

By: GPE VI FT Co-Investment GP Limited Partnership;
By: Advent International LLC, General Partner;
By: Advent International Corporation, Manager,

By: /s/ Christopher Pike , Vice President

[SIGNATURE PAGE TO PATSLEY TRANSFER AGREEMENT]

[Signatures continued on next page]

[SIGNATURE PAGE TO PATSLEY TRANSFER AGREEMENT]

Pamela Patsley

/s/ Pamela Patsley

[SIGNATURE PAGE TO PATSLEY TRANSFER AGREEMENT]

EXHIBIT A

TRANSFERRED SHARES

Advent Fund	No. of Shares of Common Stock
Advent International GPE VI Limited Partnership	1,234
Advent International GPE VI-A Limited Partnership	721
Advent International GPE VI-B Limited Partnership	62
Advent International GPE VI-C Limited Partnership	64
Advent International GPE VI-D Limited Partnership	51
Advent International GPE VI-E Limited Partnership	154
Advent International GPE VI-F Limited Partnership	232
Advent International GPE VI-G Limited Partnership	146
Advent Partners GPE VI 2008 Limited Partnership	45
Advent Partners GPE VI 2009 Limited Partnership	1
Advent Partners GPE VI-A Limited Partnership	4
GPE VI FT Co-Investment Limited Partnership	334
Total	**3,049**

Exhibit 10.20

The Advent Funds Signatory Hereto
c/o Advent International Corporation
75 State Street
Boston, Massachusetts, 02109

June 30, 2009

Pamela Patsley
3800 Miramar Avenue
Dallas, Texas 75205

Re: Ownership Interest in Advent-Kong Blocker Corp.

Dear Pamela:

Reference is hereby made to that certain Stock Purchase Agreement (the "Agreement"), dated as of June 30, 2009, by and between Pam Patsley ("you") and certain investment funds affiliated with Advent International Corporation signatory thereto and hereto (the "Advent Funds"), pursuant to which you acquired for 3,049 shares of common stock, par value $0.01 per share, of the Advent-Kong Blocker Corp. (the "Company") (the "Common Stock"). Defined terms used herein and not otherwise defined shall have the meanings set forth in the Agreement.

1. You acknowledge and understand that pursuant to that certain Master Investment Agreement by and among the Company, Fifth Third Bank, a bank chartered under the laws of the State of Ohio ("Seller"), Fifth Third Financial Corporation, an Ohio corporation, FTPS Holding, LLC (f/k/a Fifth Third Processing Solutions, LLC), a Delaware limited liability company ("Holdco"), and Fifth Third Processing Solutions, LLC (f/k/a FTPS Opco, LLC), a Delaware limited liability company, dated as of March 27, 2009 and amended as of June 30, 2009 (as amended from time to time, the "Master Investment Agreement"), the Company agreed to purchase from Seller, and Seller agreed to sell to Company, an approximately 50.9% interest in Holdco (the "Holdco Interest") as of the Closing, as defined in the Master Investment Agreement (the "Transaction"), and that, upon the consummation of the Transaction, you will hold an indirect interest in Holdco by virtue of your ownership of shares of Common Stock of the Company.

2. You further acknowledge and understand that the Company's Holdco Interest and your shares of Common Stock are subject to certain rights and obligations as set forth in each of (i) that certain Amended and Restated Limited Liability Company Agreement of Holdco, dated as of the date first written above (the "LLC Agreement"), (ii) that certain Registration Rights Agreement by and among the Seller, the Company, Holdco and JPDN Enterprises, LLC, dated as of the date first written above (the "Registration Rights Agreement"), and (iii) other agreements that the Company, the Advent Funds and/or you may enter into from time to time with respect to the Company's Holdco Interest and/or the shares of Common Stock.

3. You hereby agree to vote, transfer and take all other actions with respect to your shares of Common Stock in the same manner and proportion, and subject to the same terms and conditions, as the Advent Funds vote, transfer and take with respect to their shares of Common Stock; provided that you shall have the right, but not the obligation, to maintain your pro rata interest in the Company and/or Holdco through purchases of additional shares of Common Stock and/or interests in Holdco pursuant to the Company's exercise of its preemptive rights and rights of first offer set forth in the LLC Agreement. Not in limitation of the foregoing, in the event that the holders of Common Stock must vote, transfer and take any other actions with respect to shares of Common Stock pursuant to the exercise of any voting, drag-along, tag-along, put or registration rights, rights of first offer or other rights under the LLC Agreement, the Registration Rights Agreement or any other agreements that the Company, the Advent

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Funds and/or you may enter into from time to time with respect to the Company's Holdco Interest and/or the shares of Common Stock, you hereby agree to vote, transfer and take any other actions with respect to, or cause to be voted, transferred and taken with respect to, your shares of Common Stock in the same manner and proportion, and subject to the same terms and conditions, as the Advent Funds vote, transfer or take with respect to their respective shares of Common Stock.

4. You hereby irrevocably appoint the Advent Funds as your agent, attorney and proxy, to vote (or cause to be voted) your shares of Common Stock in accordance with the terms of this paragraph 4. This proxy is irrevocable and coupled with an interest and is granted in consideration of your acquisition of shares of Common Stock under the Agreement. In the event that you fail for any reason to vote the Shares in accordance with the requirements of this side letter, then the Advent Funds shall have the right to vote your shares of Common Stock in accordance with the provisions of this side letter. The vote of the Advent Funds shall control in any conflict between the vote by the Advent Funds of your shares of Common Stock and a vote by you of such shares of Common Stock. Such proxy granted pursuant to this paragraph 4 shall (i) be valid and irrevocable for as long as you own shares of Common Stock and (ii) automatically terminate upon any transfer by you of all of your shares of Common Stock.

5. This letter agreement may not be amended, changed, supplemented, waived or otherwise modified or terminated except by an instrument in writing signed by the Advent Funds and you.

6. This letter agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts applicable to contracts made and performed in such state.

7. This letter agreement may be executed in counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same agreement.

[The remainder of the page is left blank intentionally.]

IN WITNESS WHEREOF, the parties hereto have executed this letter agreement as of the date first above written.

Advent International GPE VI Limited Partnership
Advent International GPE VI-A Limited Partnership
Advent International GPE VI-B Limited Partnership
Advent International GPE VI-F Limited Partnership
Advent International GPE VI-G Limited Partnership

By: GPE VI GP Limited Partnership, General Partner
By: Advent International LLC, General Partner
By: Advent International Corporation, Manager

By: /s/ Christopher Pike , Vice President

Advent International GPE VI-C Limited Partnership
Advent International GPE VI-D Limited Partnership
Advent International GPE VI-E Limited Partnership

By: GPE VI GP (Delaware) Limited Partnership, General Partner
By: Advent International LLC, General Partner
By: Advent International Corporation, Manager

By: /s/ Christopher Pike , Vice President

Advent Partners GPE VI 2009 Limited Partnership
Advent Partners GPE VI 2008 Limited Partnership
Advent Partners GPE VI — A Limited Partnership

By: Advent International LLC, General Partner
By: Advent International Corporation, Manager

By: /s/ Christopher Pike , Vice President

GPE VI FT Co-Investment Limited Partnership

By: GPE VI FT Co-Investment GP Limited Partnership;
By: Advent International LLC, General Partner;
By: Advent International Corporation, Manager,

By: /s/ Christopher Pike , Vice President

[SIGNATURE PAGE TO PATSLEY SIDE LETTER]

[Signatures continue on the following page.]

[SIGNATURE PAGE TO PATSLEY SIDE LETTER]

Acknowledged and agreed as of the date first above written:

Pamela Patsley

/s/ Pamela Patsley

[SIGNATURE PAGE TO PATSLEY SIDE LETTER]

Exhibit 10.21

ADVANCEMENT AGREEMENT

This Advancement Agreement (this "Agreement") is entered into as of [ ], 2012 by and between Vantiv Holding, LLC, a Delaware limited liability company ("Holding"), and Vantiv, Inc., a Delaware corporation ("Vantiv").

RECITALS

WHEREAS, in preparation for the initial public offering of shares of Vantiv, Vantiv and Holding are undergoing a recapitalization pursuant to which, among other things, (i) Vantiv will amend and restate its certificate of incorporation to authorize two classes of common stock, (ii) JPDN Enterprises, LLC will contribute its Class A Units and Class B Units of Holding to Vantiv in exchange for shares of Vantiv's Class A Common Stock, (iii) Fifth Third Bank, a bank chartered in the State of Ohio ("FTB"), and its affiliate, FTPS Partners, LLC, a Delaware limited liability company ("FTPS Partners"), will receive a number of shares of Vantiv's Class B Common Stock equal to the number of Class B units of Holding held by FTB or FTPS Partners, respectively, prior to the initial public offering, (iv) Vantiv, Holding, FTB and FTPS Partners will enter into an Exchange Agreement (the "Exchange Agreement"); and [(v) Transactive Ecommerce Solutions Inc. will merge with and into Vantiv (the transactions set forth in this paragraph are referred to collectively as the "Recapitalization")].

WHEREAS, after giving effect to the Recapitalization, Vantiv will own [ ]% of the outstanding equity interests of Holding;

WHEREAS, in connection with the Recapitalization, Vantiv and Holding desire to enter into this Agreement in order to provide for the payment to or on behalf of Vantiv by Holding of certain expenses as provided herein.

AGREEMENT

NOW THEREFORE, in consideration of the mutual covenants contained herein and other consideration, the sufficiency of which is hereby confirmed, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Expenses.

(a) Holding shall, in consideration of the benefits received by Holding in connection with the Recapitalization, commencing on the date hereof and continuing for the term of this agreement as set forth in Section 2, pay to or on behalf of Vantiv any and all (i) reasonable customary fees and expenses incident to any public offering of shares of Vantiv pursuant to the Securities Act and the registration of Vantiv shares on any national securities exchange incurred by Vantiv, including all registration and filing fees, fees and expenses of compliance with securities or blue sky laws, U.S. Financial Industry Regulatory Authority Inc. fees, exchange listing and ongoing fees, printing expenses,

transfer agent's and registrar's fees, cost of distributing prospectuses in preliminary and final form as well as any supplements thereto, and (to the extent required by the Registration Rights Agreement or any other registration rights agreement entered into after the date hereof) all fees and disbursements of legal counsel of any stockholders in the public offering, fees and disbursements of counsel for Vantiv and all independent certified public accountants and other Persons retained by Vantiv, and fees and expenses incurred by Vantiv pursuant to the underwriting agreement used in connection with the public offering (but not including any underwriting discounts or commissions attributable to the sale of shares of Class A Common Stock of Vantiv), (ii) reasonable customary corporate and administrative fees incurred by Vantiv from time to time, including fees and disbursements of all investment bankers, financial advisers, legal counsel, independent certified public accountants, consultants and other Persons retained by the Board of Directors of Vantiv or any committee thereof for Vantiv or any of its subsidiaries and fees associated with any filings with the Secretary of State of the State of Delaware (or any other Governmental Authority), payments or deductibles for insurance policies held by Vantiv, equity plan administrator fees, and legal and other fees associated with such corporate housekeeping or administrative matters, (iii) losses, fees and expenses incurred in connection with any Board-approved indemnification agreement by and between Vantiv and any director, officer or other employee of Vantiv or any of its subsidiaries, (iv) losses, claims, damages, liabilities and expenses due by Vantiv to any of its stockholders pursuant to indemnification obligations of Vantiv under the Registration Rights Agreement (but only to the extent that all such losses, claims, damages, liabilities and expenses required to be paid by Vantiv to certain of its stockholders under the Registration Rights Agreement are paid), (v) payments required to be made under the TRA relating to net operating losses and certain other tax attributes of National Processing Holdings, LLC (the "NPC TRA"), payments required to be made under any of the other TRAs that are not covered by the Quarterly Distributions (as such term is defined in the LLC Agreement) and payments required to be made by Vantiv under the Exchange Agreement and (vi) any franchise Taxes paid or payable by Vantiv arising solely as a result of Vantiv's status as a corporation, and, for the avoidance of doubt, not arising in respect of income (collectively, the "Expenses").

(b) Vantiv shall submit to Holding (i) a written request specifying any particular Expenses as and when incurred by Vantiv and/or (ii) a written, intracompany invoice on a monthly basis specifying the Expenses incurred by Vantiv the preceding calendar month (any invoice specified in clauses (i) or (ii) is referred to as an "Invoice"). If reasonably requested by Holding, Vantiv shall provide documentation evidencing the incurrence of any Expenses. Holding shall pay to such third party or Vantiv, as applicable, by check or wire transfer of immediately available funds to an account specified by such third party or Vantiv, respectively, an amount equal to the aggregate Expenses identified on the applicable Invoice upon the earlier of the date such payment is due and payable to the applicable third party or 14 days following Holding's receipt of such Invoice; provided, however, that Holding shall not be obligated to make any payment of Expenses to such third party or Vantiv unless and until any reasonably requested documentation evidencing the incurrence of Expenses has been provided to Holding. To the extent that, subsequent to the payment of any Expenses by Holding pursuant to any Invoice, all or a portion of any Expense is reimbursed to Vantiv by a third

party or is otherwise deemed not to have been incurred by Vantiv, then Vantiv shall immediately return such reimbursed or deemed amounts to Holding. Vantiv's failure to timely provide an Invoice or identify an Expense on an Invoice shall in no way limit Vantiv's right to payment pursuant to this Agreement for such Expense. Notwithstanding anything herein to the contrary, Holding shall have no obligation to make payment for any Expense except in accordance with the procedures set forth in this Section 1(b).

(c) No payment of Expenses shall be made pursuant to Section 1(a)(v) of this Agreement in respect of any payments required to be made under the NPC TRA, any payments required to be made under any of the other TRAs that are not covered by the Quarterly Distributions (as such term is defined in the LLC Agreement) or any payments required to be made by Vantiv under the Exchange Agreement, except pursuant to a pro rata distribution to all unit holders of Holding.

2. Term. This Agreement shall continue in full force and effect until the earlier to occur of (i) 90 days from the date that Vantiv provides written notice of its desire to terminate the Agreement and (ii) the date of any merger of Vantiv and Holding or the dissolution or winding up of either Vantiv or Holding. In the event of a termination of this Agreement, Holding shall pay Vantiv all unpaid Expenses incurred prior to the date of such termination.

3. Definitions. For purposes of this agreement, the following terms shall have the following meanings:

"Code" shall mean the Internal Revenue Code of 1986, as amended.

"Governmental Authority" shall mean any United States (federal, state or local) or foreign government, or governmental, regulatory, judicial or administrative authority, agency, commission or court (including the Federal Communications Commission and applicable stock exchange(s)).

"Law" shall mean any statute, law, ordinance, regulation, rule, code, injunction, judgment, decree, order or any other judicially enforceable legal requirement (including common law) of any Governmental Authority.

"LLC Agreement" means the Second Amended and Restated Limited Liability Company Agreement of Holding, by and among Vantiv, FTB, FTPS Partners and Holding, dated the date hereof, as such agreement may be amended from time to time in accordance with its terms.

"Person" shall mean any individual, partnership, corporation, company, association, trust, joint venture, limited liability company, unincorporated organization, entity or division, or any government, governmental department or agency or political subdivision thereof.

"Registration Rights Agreement" shall mean that certain Registration Rights Agreement, by and among Vantiv and certain stockholders thereof, dated as of the date hereof, as may be amended from time to time in accordance with its terms.

"Securities Act" shall mean the Securities Act of 1933, as amended, or any successor federal statute, and the rules and regulations of the SEC thereunder, all as the same shall be in

effect from time to time.

"Taxes" shall mean any federal, state, local, territorial, provincial or foreign taxes imposts, levies or other like assessments of any kind whatsoever, including income, net income, gross receipts, windfall profits, value added, severance, real property, personal property, production, single business, unincorporated business, capital sales, use, stamp, duty, license, excise, franchise, payroll, employment, unemployment, occupation, premium, environmental (including taxes under Section 59A of the Code), customs duties, capital stock, profits, gains, withholding, social security (or similar), disability, workers compensation, ad valorem, replacement, transfer, registration, alternative or add-on minimum, estimated taxes, fees and charges together with any interest, additions, fines or penalties with respect thereto and any interest in respect of such additions or penalties, whether or not disputed and whether imposed by Law, contract or otherwise.

"TRAs" shall mean those certain Tax Receivable Agreements, dated as of the date hereof, by and between Vantiv and each of FTB, FTPS Partners, JPDN Enterprises, LLC and certain investment fund affiliates of Advent International Corporation that are stockholders of Vantiv, as such agreements may be amended from time to time in accordance with their terms.

4. Assignment, etc. Neither Vantiv nor Holding shall have the right to assign this Agreement.

5. Amendments and Waivers. This Agreement may be amended only by the written agreement of the parties hereto; it being understood that Holding may not consent to any amendment hereof without the consent of FTB so long as it or any of its Affiliates hold any Class B Units of Holding. Any provision of this Agreement may only be waived by the party entitled to the benefits thereof; it being understood that Holding may not waive any provision hereof without the consent of the FTB so long as it or any of its Affiliates hold any Class B Units of Holding. FTB shall be a third party beneficiary of this Agreement, including the previous two sentences, entitled to enforce the rights of Holding against Vantiv as if an original party hereto. No waiver shall be effective unless in writing. No waiver on any one occasion shall extend to or effect or be construed as a waiver of any right or remedy on any future occasion. No course of dealing of any Person nor any delay or omission in exercising any right or remedy shall constitute an amendment of this Agreement or a waiver of any right or remedy of any party hereto.

6. Governing Law; Jurisdiction.

(a) This Agreement and the rights and obligations of the parties hereunder shall be governed by, and construed, interpreted and enforced in accordance with, the laws of the State of Delaware.

(b) Each party agrees that it shall bring any action, suit, demand or proceeding (including counterclaims) in respect of any claim arising out of or related to this Agreement or the transactions contemplated hereby, exclusively in the United States District Court for the District of Delaware or any Delaware State court, in each case,

sitting in the City of Wilmington, Delaware (the "Chosen Courts"), and solely in connection with claims arising under this Agreement or the transactions contemplated hereby (i) irrevocably submits to the exclusive jurisdiction of the Chosen Courts, (ii) waives any objection to laying venue in any such action, suit, demand or proceeding in the Chosen Courts, (iii) waives any objection that the Chosen Courts are an inconvenient forum or do not have jurisdiction over any party and (iv) agrees that service of process upon such party in any such action, suit, demand or proceeding shall be effective if notice is given in accordance with Section 8.

(c) Waiver of Jury Trial. **Each of the parties hereto hereby irrevocably waives any and all right to trial by jury in any legal proceeding arising out of or related to this Agreement or the transactions contemplated hereby**.

7. Entire Agreement. This Agreement and the LLC Agreement contain the entire understanding of the parties with respect to the subject matter hereof and supersede any prior communication or agreement with respect thereto.

8. Notice. Any notices and other communications required or permitted in this Agreement shall be effective if in writing and (a) delivered personally, (b) sent by facsimile or email (if provided and the recipient acknowledges receipt thereof by reply e-mail or otherwise), or (c) sent by overnight courier, in each case, addressed as follows:

If to Vantiv:
Vantiv, Inc.
8500 Governor's Hill Drive
Symmes Township, Ohio 45249
Attention: General Counsel

With a copy to:
Weil, Gotshal & Manges LLP
100 Federal Street, 34th Floor
Boston, Massachusetts 02110
Facsimile No.: (617) 772-8333
Attention: Marilyn French, Esq.

If to Holding:
c/o Vantiv, Inc.
8500 Governor's Hill Drive
Symmes Township, Ohio 45249
Attention: General Counsel

With a copy to:
Weil, Gotshal & Manges LLP
100 Federal Street, 34th Floor
Boston, Massachusetts 02110
Facsimile No.: (617) 772-8333
Attention: Marilyn French, Esq.

With a copy to:
Fifth Third Bank
38 Fountain Square Plaza
Cincinnati, OH 45263

Facsimile No.: (513) 534-6757
Email: paul.reynolds@53.com
Attention: Paul Reynolds

With a copy to:
Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004
Facsimile No.: (212) 558- 3588
Email: korrya@sullcrom.com and gladina@sullcrom.com
Attention: Alexandra D. Korry, Esq. and
Andrew R. Gladin, Esq.

Unless otherwise specified herein, such notices or other communications shall be deemed effective (x) on the date received, if personally delivered, (y) on the date received if delivered by facsimile on a business day, or if not delivered on a business day, on the, first business day thereafter and (z) two business days after being sent by overnight courier. Each of the parties hereto shall be entitled to specify a different address by giving notice as aforesaid to each of the other parties hereto.

9. Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof. If any provision of this Agreement, or the application thereof to any Person or circumstance, is invalid or unenforceable to any extent, (a) a suitable and equitable provision shall be substituted therefor in order to carry out, so far as may be valid and enforceable, the intent and purpose of such invalid or unenforceable provision and (b) the remainder of this Agreement and the application of such provision to other Persons or circumstances shall not be affected by such invalidity or unenforceability, and such invalidity or unenforceability shall not affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction.

10. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one instrument. A facsimile signature or signature transmitted by email or other electronic means shall be considered due execution and shall be binding upon the signatory thereto with the same force and effect as if the signature were an original.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, each of the undersigned has duly executed this Agreement as of the date first above written.

VANTIV HOLDING, LLC

_____

Name:
Title:

Signature Page to Advancement Agreement

VANTIV, INC.

_____

Name:
Title:

Signature Page to Advancement Agreement

EXCHANGE AGREEMENT

EXCHANGE AGREEMENT (as amended from time to time in accordance with its terms, this "Agreement"), dated as of [ ], 2012, and effective as of the Effective Date (as herein defined) among Vantiv, Inc., a Delaware corporation (the "Corporation"), Vantiv Holding, LLC, a Delaware limited liability company ("Holding"), Fifth Third Bank, a bank chartered under the laws of Ohio ("Fifth Third Bank"), FTPS Partners, LLC, a Delaware limited liability company ("FTPS Partners"), and such other holders of Class B Units and Class C Non-Voting Units (as defined herein) from time to time party hereto.

WHEREAS, the parties hereto desire to establish economic equivalency between LLC Units (as defined herein) and Class A Common Stock (as defined herein); and

WHEREAS, the parties hereto desire to provide for the exchange from time to time of Class B Units or Class C Non-Voting Units for cash or for shares of Class A Common Stock on the terms and subject to the conditions set forth herein;

NOW, THEREFORE, in consideration of the mutual covenants and undertakings contained herein and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE I

SECTION 1.1 *Definitions*.

The following definitions shall for all purposes, unless the context otherwise clearly indicates, apply to the capitalized terms used in this Agreement.

"Acquirer" means the acquirer or surviving entity (which, for the sake of clarity, may be Holding or the Corporation) in a Change of Control.

"Advancement Agreement" means the Advancement Agreement, by and between the Corporation, Holding, Fifth Third Bank and FTPS Partners, dated the date hereof, as such agreement may be amended from time to time in accordance with its terms.

"Advent Stockholders" means any investment fund affiliates of Advent International Corporation (or any successor) that hold shares of Class A Common Stock.

"Affiliate" means, with respect to any Person, any other Person, directly or indirectly, through one or more intermediaries, controlling, controlled by, or under common control with, such Person; it being understood that "control" or any correlative version thereof in this definition shall have the meaning ascribed thereto in Rule 12b-2 under the Exchange Act.

"Agreement" has the meaning set forth in the preamble hereto.

"Applicable Banking Laws" means any federal and state banking laws and regulations applicable to Fifth Third Bank and its Affiliates, including the BHCA, the FDIA, the Federal

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Reserve Act, Title XI of the Ohio Revised Code and any regulations of the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation or the Ohio Division of Financial Institutions, as the case may be, thereunder.

"BHCA" means the Bank Holding Company Act of 1956, as amended.

"Board of Directors" means the Board of Directors of the Corporation.

"Business Day" means any day of the year other than a Saturday, a Sunday or any other day on which banking institutions in Ohio are required or authorized by law to close.

"Calendar Quarter" means each January 1 through March 31, April 1 through June 30, July 1 through September 30 and October 1 through December 31.

"Cash Exchange Payment" means an amount in cash equal to the product of (x) the number of Class B Units or Class C Non-Voting Units Exchanged and (y) the average of the daily VWAP of a share of Class A Common Stock for the 15 Trading Days immediately prior to the date of delivery of the relevant Exchange Notice; *provided* that in calculating such average, (i) the VWAP for any Trading Day during the 15 Trading Day period prior to the ex-date of any extraordinary distributions made on the Class A Common Stock during the 15 Trading Day period shall be reduced by the value of such distribution per share of Class A Common Stock, and (ii) the VWAP for any Trading Day during the 15 Trading Day period prior to the date of a Subdivision or Combination of Class A Common Stock during the 15 Trading Day period shall automatically be adjusted in inverse proportion to such Subdivision or Combination.

"Change of Control" means any (i) merger, consolidation or other business combination of the Corporation or Holding (or any Subsidiary or Subsidiaries that alone or together represent all or substantially all of the Corporation's or Holdings' consolidated business at that time) or any successor or other entity owning or holding substantially all the assets of the Corporation or Holding and their respective Subsidiaries that results in the holders of Class A Common Stock and the holders of LLC Units (in the case of the Corporation) or the holders of LLC Units (in the case of Holding) immediately before the consummation of such transaction, or a series of related transactions, holding, directly or indirectly, less than fifty percent (50%) of the voting power of the Corporation or Holding (or such Subsidiary or Subsidiaries) or any successor or other entity owning or holding substantially all the assets of the Corporation or Holding and their respective Subsidiaries or the surviving entity thereof, as applicable, immediately following the consummation of such transaction or series of related transactions; *it being understood* that such ownership shall be evaluated on a combined basis (i.e. on an as-converted basis and without regard to any voting power or ownership limitation on FTB and its Affiliates) so that any ownership interest in the Corporation shall be aggregated with any ownership interest in Holding or any other Subsidiary of the Corporation or any such successor; and *it being further understood* that no Change of Control shall be deemed to occur to the extent the acquirer thereof is any of the Advent Stockholders or their Affiliates or Fifth Third Bank or any of its Affiliates or

any Person with whom any of the foregoing has formed a joint venture or has otherwise formed a Group with respect to such Change of Control; (ii) transfer, in one or a series of related transactions, of (x) with respect to Holding or any successor or other entity owning or holding substantially all the assets of Holding and its Subsidiaries, units of Holding (or other equity interests) representing

fifty percent (50%) or more of the voting power of Holding (or such Subsidiary or Subsidiaries) or such successor or other entity, to a Person or Group (other than the Corporation and any of its Subsidiaries, the Advent Stockholders or any of their Affiliates or Fifth Third Bank or any of its Affiliates or any Person with whom any of the foregoing has formed a joint venture or has otherwise formed a Group with respect to such Change of Control), and (y) with respect to the Corporation or any successor or other entity owning or holding substantially all the assets of the Corporation and its Subsidiaries, shares of Class A Common Stock (or other equity interests) that results in any Person or Group (other than the Corporation or any of its Subsidiaries, the Advent Stockholders or their Affiliates or Fifth Third Bank or its Affiliates or any Person with whom any of the foregoing has formed a joint venture or has otherwise formed a Group with respect to such Change of Control) owning or holding, directly or indirectly, (A) shares of Class A Common Stock entitled to elect a majority of the Board of Directors or the board of directors of any such successor or other entity or (B) fifty percent (50%) or more of the shares of Class A Common Stock (or equity interests) of the Corporation (or such Subsidiary or Subsidiaries) or any such successor or other entity; *it being understood* that such ownership shall be evaluated on a combined basis (i.e. on an as-converted basis) so that any ownership interest in the Corporation shall be aggregated with any ownership interest in Holding or any other Subsidiary of the Corporation or any such successor; or (iii) sale or other disposition in one or a series of related transactions of all or substantially all of the assets of the Corporation or Holding and their respective Subsidiaries; *it being understood* that no Change of Control shall be deemed to occur to the extent the acquirer of such assets is any of the Advent Stockholders or their Affiliates or Fifth Third Bank or any of its Affiliates or any Person with whom any of the foregoing has formed a joint venture or has otherwise formed a Group with respect to such Change of Control. Notwithstanding anything to the contrary contained herein, for purposes of determining whether a Change of Control has occurred, it shall be assumed that all Class B Units have been exchanged for shares of Class A Common Stock (or equity interests of any successor or other entity owning or holding substantially all the assets of the Corporation and its Subsidiaries) immediately prior to any such merger, consolidation, other business combination or transfer and there is no limitation on the voting power or ownership limitation on FTB and its Affiliates.

"Certificate" means the Amended and Restated Certificate of Incorporation of the Corporation, as the same may be amended from time to time in accordance with its terms and not inconsistent with the provisions hereof.

"Class A Common Stock" means the Class A Common Stock, par value $0.00001 per share, of the Corporation.

"Class A Unit" means (i) a Class A Unit of Holding, or (ii) the common stock or other equity securities for which a Class A Unit has been converted or exchanged of a successor corporation or entity.

"Class B Common Stock" means the Class B Common Stock, par value $0.00001 per share, of the Corporation.

"Class B Unit" means (i) a Class B Unit of Holding, or (ii) the common stock or other equity securities for which a Class B Unit has been converted or exchanged of a successor corporation or entity.

"Class C Non-Voting Unit" means (i) a Class C Non-Voting Unit of Holding, or (ii) the common stock or other equity securities for which a Class C Non-Voting Unit has been converted or exchanged of a successor corporation or entity.

"Code" means the Internal Revenue Code of 1986, as amended.

"Combination" means any combination of stock or units, as the case may be, by reverse split, reclassification, recapitalization or otherwise.

"Corporation" has the meaning set forth in the preamble hereto, and shall include any successor thereto.

"Date of Exchange" means with respect to an Exchange pursuant to Section 2.1(a), the date identified in the respective Exchange Notice.

"Effective Date" means on the date hereof immediately following the amendment and restatement of the LLC Agreement and the Certificate and immediately prior to the delivery of shares of Class A Common Stock to the underwriters in the initial public offering of Class A Common Stock of the Corporation;

"Exchange" means an exchange of Class B Units or Class C Non-Voting Units for cash or shares of Class A Common Stock.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Exchange Notice" means a written election of Exchange substantially in the form of Exhibit A, duly executed by the exchanging Holding Unitholder.

"FDIA" means the Federal Deposit Insurance Act, as amended.

"Fifth Third Bank" has the meaning set forth in the preamble hereto.

"FTPS Partners" has the meaning set forth in the preamble hereto.

"Government Entity" means any federal, state, local or foreign government, governmental subdivision, administrative body or other governmental or quasi-governmental agency, tribunal, court or other entity of competent jurisdiction.

"Group" has the meaning of "group" set forth in Rule 13d-3 under the Exchange Act.

"Holder" means any holder from time to time of the Warrant.

"Holding" has the meaning set forth in the preamble hereto, and shall include any successor thereto.

"Holding Unitholder" means each holder of one or more Class B Units or Class C Non-Voting Units party hereto as of the date hereof or which, following the date hereof, executes a joinder pursuant to Section 4.1 hereof.

"LLC Agreement" means the Second Amended and Restated Limited Liability Company Agreement of Holding, by and among the Corporation, Fifth Third Bank, FTPS Partners, and Holding, dated the date hereof, as such agreement may be amended from time to time in accordance with its terms.

"LLC Units" means the Class A Units, the Class B Units, and the Class C Non-Voting Units.

"Permitted Exchange Event" means one of the following events, as of the applicable Date of Exchange:

(A) the Exchange by a Holding Unitholder representing in the aggregate 2% or less of all outstanding LLC Units, *provided* that the exchanging Holding Unitholder has delivered an Exchange Notice to Holding not less than 60 days prior to such Date of Exchange, which Exchange Notice has not been revoked prior to ten Business Days before the proposed Date of Exchange, and *provided further* that no Date of Exchange pursuant to this clause (i) has previously occurred (or will occur pursuant to a prior, unrevoked Exchange Notice pursuant to this clause (i)) in the same Calendar Quarter as such Date of Exchange;

(B) the Exchange by a Holding Unitholder representing in the aggregate more than 2% of all outstanding LLC Units;

(C) the Exchange by a Holding Unitholder in connection with a Change of Control to the extent LLC Units are not exchanged under Section 2.1(b); or

(D) the Exchange by a Holding Unitholder in connection with an acquisition of Class A Common Stock, Class B Common Stock or LLC Units by the Advent Stockholders or any of their Affiliates that would be a "Rule 13e-3 transaction" as defined in Rule 13e-3(a)(3) under the Exchange Act.

provided that no Exchange shall be permitted under clauses (A) or (B) of this definition to the extent that a Holding Unitholder would, as a result of and upon the completion of such Exchange, own either (x) more than 18.5% of the issued and outstanding Class A Common Stock or (y) Class A Common Stock, Class B Common Stock or other capital stock representing in the aggregate more than 18.5% of the value or voting power in the election of directors of the Corporation of all issued and outstanding capital stock of the Corporation (and for the avoidance of doubt not including any ownership interest in any LLC Units); and *provided, further* that the preceding proviso shall not limit the aggregate number of Class B Units or Class C Non-Voting Units that may be Exchanged by a Holding Unitholder, including Exchanges consummated sequentially that represent in the aggregate more than 18.5% of the issued and outstanding Class A Common Stock, as long as the ownership limits in the preceding proviso are not exceeded at any one time (for the avoidance of doubt, nothing herein shall limit the Corporation's discretion to effect an Exchange in either cash or shares of Class A Common Stock pursuant to Section 2.1). For the avoidance of doubt, if (i) the ownership limits in the preceding proviso would be exceeded by giving effect to any Exchange and (ii) the Corporation does not elect to make a

Cash Exchange Payment under Section 2.1, then the portion of such Exchange that exceeds the ownership limits in the preceding proviso shall not be a Permitted Exchange Event; and, in the event that the Holding Unitholder would only effect such Permitted Exchange Event on an all or nothing basis, the entire Exchange shall not be a Permitted Exchange Event.

"Permitted Transferee" has the meaning set forth in Section 4.1.

"Person" means an individual, a corporation, a partnership, an association, a limited liability company, a joint venture, a Government Entity, a trust or other entity or organization.

"Preferred Stock" means one or more series of Preferred Stock, par value $0.01 per share, issued from time to time by the Corporation.

"Registration Rights Agreement" means the Registration Rights Agreement, dated of even date herewith, by and among the Corporation and the shareholders party thereto, as such agreement may be amended from time to time in accordance with its terms.

"SEC" means the Securities and Exchange Commission.

"Securities Act" means the Securities Act of 1933, as amended.

"Subdivision" means any subdivision of stock or units, as the case may be, by any split, dividend, reclassification, recapitalization or otherwise.

"Subsidiary" means, as to any Person, a Person of which (i) a majority of the outstanding share capital, voting securities or other equity interests are owned, directly or indirectly, by the initial Person and/or any other Subsidiary of the initial Person or (ii) the initial Person and/or any other Subsidiary of the initial Person is entitled, directly or indirectly, to appoint a majority of the board of directors or comparable body of such Person.

"Trading Day" means a day on which (i) the Class A Common Stock at the close of regular way trading (not including extended or after hours trading) is not suspended from trading on any national securities exchange or association or over-the-counter market that is the primary market for trading the Class A Common Stock at the close of business, (ii) the Class A Common Stock has traded at least once regular way on the national securities exchange or

association or over-the-counter market that is the primary market for the trading of the Class A Common Stock, and (iii) there has been no "market disruption event." For purposes of this definition, "market disruption event" means the occurrence or existence for more than one half-hour period in the aggregate on any scheduled trading day for the Class A Common Stock of any suspension or limitation imposed on trading (by reason of movements in price exceeding limits permitted by the stock exchange or otherwise) in the Class A Common Stock, and such suspension or limitation occurs or exists at any time before 1:00 p.m., New York City time.

"VWAP" means the daily per share volume-weighted average price of the Class A Common Stock as displayed under the heading Bloomberg VWAP on Bloomberg page "[·]" (or its equivalent successor if such page is not available) in respect of the period from the open of trading on such day until the close of trading on such day (or if such volume-weighted average

price is unavailable, (x) the per share volume-weighted average price of such Class A Common Stock on such day (determined without regard to afterhours trading or any other trading outside the regular trading session or trading hours), or (y) if such determination is not feasible, the market price per share of Class A Common Stock, in either case as determined by a nationally recognized independent investment banking firm retained for this purpose by the Corporation).

"Warrant" means the Warrant No. 1, issued by Holding on June 30, 2009 and any warrant issued pursuant thereto in accordance with its terms.

SECTION 1.2 *Interpretation*.

In this Agreement and in the Exhibits hereto, except to the extent that the context otherwise clearly requires:

(a) the headings are for convenience of reference only and shall not affect the interpretation of this Agreement;

(b) defined terms include the plural as well as the singular and vice versa;

(c) words importing gender include all genders;

(d) a reference to any statute, regulation or statutory or regulatory provision shall be construed as a reference to the same as it may have been or may from time to time be amended, extended, re-enacted or consolidated and to all statutory and regulatory instruments or orders made under it;

(e) references to Articles, Sections, subsections, clauses and Exhibits are references to Articles, Sections, subsections and clauses of, and Exhibits to, this Agreement;

(f) the words "including" and "include" and other words of similar import shall be deemed to be followed by the phrase "without limitation"; and

(g) unless otherwise specified, references to any party to this Agreement or any other document or agreement shall include its successors and permitted assigns.

The parties have participated jointly in negotiating and drafting this Agreement. If an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement.

ARTICLE II

SECTION 2.1 *Exchange of Class B Units and Class C Non-Voting Units*.

(a) *Elective Exchanges.*

(i) Upon the terms and subject to the conditions of this Agreement, in the event a Holding Unitholder wishes to effect a Permitted Exchange Event, such Holding Unitholder shall (i) deliver to Holding an Exchange Notice and (ii) surrender or, in the absence of such surrender, be deemed to have surrendered, Class B Units and/or Class C Non-Voting Units to Holding (and, in the case of Class B Units, surrender for cancellation one or more stock certificates (if certificated) or instructions and stock powers (if uncertificated)) representing an equal number of shares of Class B Common Stock) (in each case, free and clear of all liens, encumbrances, rights of first refusal and the like) in consideration for, at the option of the Corporation, with such consideration to be delivered as promptly as practicable following such delivery and surrender or deemed surrender (as applicable), but in any event within two Business Days after the Date of Exchange specified in such Exchange Notice, (x) a Cash Exchange Payment by Holding in accordance with the instructions provided in the Exchange Notice, in which event such exchanged LLC Units and the shares of Class B Common Stock automatically shall be deemed cancelled concomitant with such payment, without any action on the part of any Person, including the Corporation or Holding, or (y) the issuance by the Corporation to such Holding Unitholder of a number of shares of Class A Common Stock equal to the number of Class B Units and/or Class C Non-Voting Units exchanged, in which event such exchanged LLC Units automatically shall be converted into an equal number of Class A Units (and the Class B Units or Class C Non-Voting Units so converted shall thereby cease to exist), and concomitantly with any such issuance, any exchanged Class B Common Stock automatically shall be deemed cancelled without any action on the part of any Person, including the Corporation. If the Corporation elects to issue Class A Common Stock in an Exchange, the Corporation shall (i) deliver or cause to be delivered at the offices of the then-acting registrar and transfer agent of the Class A Common Stock (or, if there is no then-acting registrar and transfer agent of the Class A Common Stock, at the principal executive offices of the Corporation) the number of shares of Class A Common Stock deliverable upon such Exchange, registered in the name of the relevant exchanging Holding Unitholder (or in such other name as is requested in writing by the Holding Unitholder), in certificated or uncertificated form, as may be requested by the exchanging Holding Unitholder, or (ii) if the Class A Common Stock is settled through the facilities of The Depository Trust Company, upon the written instruction of the exchanging Holding Unitholder set forth in the Exchange Notice, use its reasonable best efforts to deliver the shares of Class A Common

Stock deliverable to such exchanging Holding Unitholder in the Exchange through the facilities of The Depository Trust Company, to the account of the participant of The Depository Trust Company designated by such exchanging Holding Unitholder in the Exchange Notice.

An Exchange pursuant to this Section 2.1(a)(i) of Class B Units or Class C Non-Voting Units for Class A Common Stock will be deemed to have been effected immediately prior to the close of business on the Date of Exchange, and the Holding Unitholder will be treated as a holder of record of Class A Common Stock as of the close of business on such Date of Exchange.

(ii) Following the exercise of the Warrant by a Holder which is not Fifth Third Bank or an Affiliate of Fifth Third Bank, the issuance by Holding of Class C Non-Voting Units to such Holder upon exercise thereof in accordance with the Warrant and the joinder of such Holder to this Agreement pursuant to Section 4.1, such Class C Non-Voting Units shall be exchanged immediately pursuant to a Permitted Exchange Event in accordance with Section 2.1(a)(i).

(b) *Mandatory Exchanges.* In connection with a Change of Control, and subject to any approval of the Change of Control by the holders of Class A Common Stock and Class B Common Stock required under the Certificate or applicable law (which approval has been granted by a vote or consent of the shareholders of the Corporation in which the holders of Class B Common Stock were entitled to one vote per share of Class B Common Stock, in accordance with Article IV, Section 3(e)(2)(iii) of the Certificate), the Corporation shall have the right to require each Holding Unitholder to (1) sell or (2) Exchange some or all Class B Units and/or Class C Non-Voting Units beneficially owned by such Holding Unitholder (and, in the case of Class B Units, an equal number of shares of Class B Common Stock) (in each case, free and clear of all liens, encumbrances, rights of first refusal and the like), in consideration for the issuance by the Corporation to such Holding Unitholder of a number of shares of Class A Common Stock equal to the number of Class B Units and/or Class C Non-Voting Units sold or exchanged, such Exchange to be effected by the surrender of such Class B Units and Class C Non-Voting Units to the Corporation (and, in the case of Class B Units, surrender for cancellation one or more stock certificates (if certificated) or instructions and stock powers (if uncertificated) and the subsequent automatic conversion of such exchanged Class B Units and/or Class C Non-Voting Units into an equal number of Class A Units (whereupon, the Class B Units and/or Class C Non-Voting Units so converted shall cease to exist and concomitantly with any such issuance, any exchanged Class B Common Stock automatically shall be deemed cancelled without any action on the part of any Person, including the Corporation). Any such sale or Exchange pursuant to this Section 2.1(b)(i) shall be effective immediately prior to the consummation of the Change of Control (and, for the avoidance of doubt, shall not be effective if such Change of Control is not consummated). To effect the delivery of such shares of Class A Common Stock, the Corporation shall: (x) deliver or cause to be delivered at the offices of the then-acting registrar and transfer agent of the Class A Common Stock (or, if there is no then-acting registrar and transfer agent of the Class A Common Stock, at the principal executive offices of the Corporation) such number of shares of Class A Common Stock, registered in the name of the relevant Holding Unitholder (or in such other name as is requested in writing by such Holding Unitholder), in certificated or uncertificated form, as may be requested by the such Holding Unitholder, or (y) if the Class A Common Stock is settled through the facilities of The Depository Trust Company, upon the written instruction of such Holding Unitholder, use its reasonable best efforts to deliver the shares of Class A Common Stock through the facilities of The Depository Trust Company, to the account of the participant of The Depository Trust Company designated by such Holding Unitholder. The Corporation shall provide written notice of an expected Change of Control to all Holding Unitholders within the earlier of (x) five days following the execution of the agreement with respect to such Change of Control and (y) ten days before the proposed date upon which the contemplated Change of Control is to be effected, indicating in such notice such information as may reasonably describe the Change of Control transaction, subject to applicable law, including the date of execution of such agreement or such proposed effective date, as applicable, the amount and types of consideration to be paid for LLC Units or shares of Class A Common Stock, as applicable, in the Change of Control (which consideration shall (subject to the last sentence of this Section 2.1(b)(i)) be identical whether paid for LLC Units or shares of Class A Common Stock, in accordance with Section 2.4(a)), any election with respect to types of consideration that a holder of LLC Units or shares of Class A Common Stock, as applicable, shall be entitled to make in connection with the Change of

Control, the percentage of total LLC Units or shares of Class A Common Stock, as applicable, to be transferred to the Acquirer by all shareholders in the Change of Control, and the number of Class B Units and Class C Non-Voting Units held by each Holding Unitholder that the Corporation intends to require be Exchanged for shares of Class A Common Stock in connection with the Change of Control. The Corporation shall update such notice from time to time to reflect any material changes to such notice. The Corporation may satisfy any such notice and update requirements described in the preceding two sentences by providing such information on a Form 8-K, Schedule TO, Schedule 14D-9 or similar form filed with the SEC. Notwithstanding anything to the contrary in this Agreement, upon notice to the Corporation, Fifth Third Bank and its Affiliates shall not be required to accept as consideration in connection with any Change of Control (x) any equity securities or other consideration that Fifth Third Bank or its Affiliates (and any Holding Unitholder subject to Applicable Banking Laws) are not permitted to own pursuant to Applicable Banking Laws, (y) securities or other consideration the ownership of which is not permitted (either through denial or not having been acted upon in a reasonable time frame by the relevant Governmental Entity) after Fifth Third Bank or its Affiliates have sought any required regulatory approval from any Government Entity, (z) securities or other consideration that would cause Fifth Third Bank or its Affiliates to be deemed, directly or indirectly, to control, for purposes of Applicable Banking Laws, any "depository institution" or "depository institution holding company" as defined in Section 3 of the FDIA (12 U.S.C. § 1813) or any "bank" as defined in Section 2 of the BHCA (12 U.S.C. § 1841); *provided* that the Corporation and Holding shall be entitled to deliver to Fifth Third Bank and its Affiliates (or any Holding Unitholder subject to Applicable Banking Laws), in which case Fifth Third and its Affiliates or such Holding Unitholder shall accept, in lieu of any such securities, cash consideration having the same fair market value (as determined in good faith by the Corporation's Board of Directors) as such securities.

(c) *Cancellation of Class B Common Stock*. Immediately upon the Exchange of any Class B Unit pursuant to Section 2.1(a) or (b), an equal number of outstanding shares of Class B Common Stock beneficially owned by the exchanging Holding Unitholder automatically shall be deemed cancelled without any action on the part of any Person, including the Corporation. Any such cancelled shares of Class B Common Stock shall no longer be outstanding, and all rights with respect to such shares shall automatically cease and terminate.

(d) *Expenses.* The Corporation, Holding and each exchanging Holding Unitholder shall bear its own expenses in connection with the consummation of any Exchange, whether or not any such Exchange is ultimately consummated, except that the Corporation and Holding shall bear any transfer taxes, stamp taxes or duties, or other similar taxes in connection with, or arising by reason of, any Exchange; *provided*, *however*, that if any shares of Class A Common Stock are to be delivered in a name other than that of the Holding Unitholder that requested the Exchange, then such Holding Unitholder or the Person in whose name such shares are to be delivered shall pay to the Corporation the amount of any transfer taxes, stamp taxes or duties, or other similar taxes in connection with, or arising by reason of, such Exchange (to the extent the amount of any such taxes are in excess of what would be required to be

paid by the Corporation in connection with, or arising by reason of, such Exchange if the shares of Stock were to be delivered in the name of the Holding Unitholder that requested the Exchange) or shall establish to the reasonable satisfaction of the Corporation that such tax has been paid or is not payable.

For the avoidance of doubt, each exchanging Holding Unitholder shall bear any and all income or gains taxes imposed on gain realized by such exchanging Holding Unitholder as a result of any such Exchange.

SECTION 2.2 *Common Stock to be Issued*.

(a) In connection with any Exchange, the Corporation reserves the right to provide shares of Class A Common Stock that are registered pursuant to the Securities Act, unregistered shares of Class A Common Stock or any combination thereof, as it may determine in its sole discretion; it being understood that all such unregistered shares of Class A Common Stock shall be entitled to the registration rights set forth in the Registration Rights Agreement; provided such holders thereof have agreed to join the Registration Rights Agreement as parties thereto.

(b) The Corporation shall at all times reserve and keep available out of its authorized but unissued Class A Common Stock, solely for the purpose of issuances upon any Exchange, such number of shares of Class A Common Stock as shall from time to time be sufficient to effect the Exchange of all Class B Units and Class C Non-Voting Units of Holding that may be outstanding from time to time. The Corporation shall at all times reserve and keep available out of its authorized but unissued Class B Common Stock, such number of shares of Class B Common Stock as shall from time to time be sufficient for purposes of satisfying the Exchange Agreement. The Corporation shall take any and all actions necessary or desirable to give effect to the foregoing.

(c) Prior to the effective date of any Exchange effected pursuant to this Agreement, the Corporation shall take all such steps as may be required to cause to qualify for exemption under Rule 16b-3(d) or (e), as applicable, under the Exchange Act, and exempt for purposes of Section 16(b) under the Exchange Act, any acquisitions or dispositions of shares of Class A Common Stock and the Class B Common Stock and any LLC Units that result from the transactions contemplated by this Agreement, by each director of the Corporation who may reasonably be expected to be subject to the reporting requirements of Section 16(a) of the Exchange Act with respect to the Corporation upon the registration of any class of equity security of the Corporation pursuant to Section 12 of the Exchange Act (with the authorizing resolutions specifying the name of each such director whose acquisition or disposition of securities is to be exempted and the number of securities that may be acquired and disposed of by each such Person pursuant to this Agreement; *provided* that such information is provided by the Holding Unitholder to the Secretary of the Corporation in writing at least ten (10) business days in advance of any scheduled meeting of the Board of Directors of the Corporation).

(d) The Corporation covenants that it will use its reasonable best efforts to timely file all reports and other documents required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations promulgated by the SEC thereunder to enable a holder of shares of Class A Common Stock received upon an Exchange to sell such shares without registration under the Securities Act within the limitation of the exemptions provided by Rule 144 or Regulation S under the Securities Act. Upon the written request of a Holding Unitholder, the Corporation shall deliver to such holder a written statement that it has complied with such requirements.

(e) Any Class A Common Stock or Class B Common Stock to be issued by the Corporation in accordance with this Agreement shall be validly issued, fully paid and non-assessable.

SECTION 2.3 *Ownership Limitations*. Neither the Corporation nor Holding shall, without the prior written consent of Fifth Third Bank, take any action that would cause Fifth Third Bank, after application of the constructive ownership rules under Section 1563(e) of the Code), or any other Holding Unitholder to own, at any time, (x) more than 18.5% of the issued and outstanding Class A Common Stock or (y) Class A Common Stock, Class B Common Stock or other capital stock representing in the aggregate more than 18.5% of the value or voting power in the election of directors of the Corporation of all issued and outstanding capital stock of the Corporation (and for the avoidance of doubt not including any ownership interest in any LLC Units), except in connection with a Change of Control pursuant to Section 2.1(b); *provided* that the Corporation shall be entitled to rely on Fifth Third Bank's or any other Holding Unitholder's beneficial ownership reporting made in Section 16 filings and on Schedules 13D/G except to the extent that Fifth Third Bank or such other Holding Unitholder has otherwise notified the Corporation of any changes after the date of any such filing. Neither Fifth Third Bank nor any of its Affiliates shall, without the prior written consent of the Corporation, take any action that would cause Fifth Third Bank and its Affiliates, after application of the constructive ownership rules under Section 267 or Section 1563(e) of the Code, to own, at any time, (x) more than 18.5% of the issued and outstanding Class A Common Stock or (y) Class A Common Stock, Class B Common Stock or other capital stock representing in the aggregate more than 18.5% of the value or voting power in the election of directors of the Corporation of all issued and outstanding capital stock of the Corporation (and for the avoidance of doubt not including any ownership interest in any LLC Units), except in connection with a Change of Control pursuant to Section 2.1(b). No other Holding Unitholder that holds Class B Units nor any of its Affiliates shall, without the prior written consent of the Corporation, take any action that would cause such Holding Unitholder or any of its Affiliates to own, after application of the constructive ownership rules under Section 267 or Section 1563(e) of the Code, at any time, (x) more than 18.5% of the issued and outstanding Class A Common Stock or (y) Class A Common Stock, Class B Common Stock or other capital stock representing in the aggregate more than 18.5% of the value or voting power in the election of directors of the Corporation of all issued and outstanding capital stock of the Corporation (and for the avoidance of doubt not including any ownership interest in any LLC Units), except in connection with a Change of Control pursuant to Section 2.1(b).

SECTION 2.4 *Capital Structure of the Corporation and Holding*.

(a) The Corporation shall, and shall cause Holding to, take all actions necessary so that, at all times for as long as this Agreement is in effect (i) each Class B Unit and each Class C Non-Voting Unit has the same economic rights as each Class A Unit; (ii) the number of Class A Units outstanding equals the number of shares of Class A Common Stock outstanding; (iii) one Class B Unit is convertible into one Class A Unit and exchangeable for one share of Class A Common Stock pursuant to this Agreement; and (iv) one Class C Non-Voting Unit is convertible into one Class A Unit and exchangeable for one share of Class A Common Stock pursuant to this Agreement.

(b) Upon the issuance by the Corporation of any shares of Class A Common Stock other than pursuant to an Exchange (including any issuance in connection with a business acquisition by the Corporation or its Subsidiaries, an equity incentive program or upon the conversion, exercise or exchange of any security or other instrument convertible into or exercisable or exchangeable for shares of Class A Common Stock), the Corporation shall contribute the proceeds of such issuance (net of any selling or underwriting discounts or commissions or other expenses permitted to be advanced under the Advancement Agreement) to Holding in exchange for a number of newly issued Class A Units equal to the number of shares of Class A Common Stock issued; *provided* that in lieu of such contribution and issuance, the Corporation may agree with a Holding Unitholder to transfer such net proceeds to such Holding Unitholder in exchange for a number of Class B Units or Class C Non-Voting Units equal to the number of shares of Class A Common Stock to which such net proceeds relate. Any Class B Unit or Class C Non-Voting Unit so acquired by the Corporation automatically shall be converted into a Class A Unit held by the Corporation.

(c) At any time that Holding issues a Class B Unit, the Corporation shall issue a share of Class B Common Stock to the recipient of such Class B Unit. Upon the conversion or cancellation of any Class B Unit pursuant to this Agreement or the LLC Agreement, the corresponding share of Class B Common Stock automatically shall be cancelled without any action on the part of any Person, including the Corporation. The Corporation may only issue shares of Class B Common Stock to Fifth Third Bank and its Affiliates and their Permitted Transferees. Holding may only issue Class B Units to Fifth Third Bank and its Affiliates and their Permitted Transferees and to any holder of Class C Non-Voting Units to the extent there is a distribution on the LLC Units of Class B Units. A Holding Unitholder may only transfer shares of Class B Common Stock to a Person (including any Affiliate of the Holding Unitholder) if an equal number of Class B Units are simultaneously transferred to the transferee, and a Holding Unitholder may only transfer Class B Units to a Person (including any Affiliate of the Holding Unitholder) if an equal number of shares of Class B Common Stock are simultaneously transferred to the transferee.

(d) If Holding issues a Class C Non-Voting Unit, the Corporation will only issue Class A Common Stock to the recipient of such Class C Non-Voting Unit as and to the extent set forth in Section 2.1 hereof in connection with any Exchange. Holding shall not issue any Class C Non-Voting Units except upon exercise of the Warrant.

(e) If the Corporation redeems, repurchases or otherwise acquires any shares of its Class A Common Stock for cash (including a redemption, repurchase or acquisition of restricted shares of Class A Common Stock for nominal or no value), Holding shall, coincident with such redemption, repurchase or acquisition, redeem or repurchase an identical number of Class A Units held by the Corporation upon the same terms, including the same price, as the terms of the redemption, repurchase or acquisition of the Class A Common Stock.

(f) The Corporation shall not in any manner effect any Subdivision or Combination of Class A Common Stock unless Holding simultaneously effects a Subdivision or Combination, as the case may be, of LLC Units with an identical ratio as the Subdivision or Combination of Class A Common Stock. Holding shall not in any manner effect any Subdivision or

Combination of LLC Units unless the Corporation simultaneously effects a Subdivision or Combination, as the case may be, of Class A Common Stock and Class B Common Stock with an identical ratio as the Subdivision or Combination of LLC Units.

(g) The Corporation shall not issue, and shall not agree to issue (including pursuant to any security or other instrument convertible into or exercisable or exchangeable for) any class of equity securities other than its Class A Common Stock, Class B Common Stock or one or more series of Preferred Stock that the Corporation may determine to issue from time to time in accordance with, and subject to the limitations contained in, the Certificate and this Section 2.4(g). The Corporation shall not issue any shares of Preferred Stock unless (i) Holding issues or agree to issue, as the case may be, to the Corporation a number of units, with designations, preferences and other rights and terms that are substantially the same as such shares of Preferred Stock, equal to the number of such shares of Preferred Stock issued by the Corporation, and (ii) the Corporation transfers to Holding the proceeds (net of any selling or underwriting discounts or commissions and other expenses permitted to be advanced under the Advancement Agreement) of the issuance of such Preferred Stock (and agrees to transfer to Holding any amounts paid by the holders of securities or instruments exercisable or exchangeable therefor upon their exercise or exchange, if applicable, net of expenses permitted to be advanced under the Advancement Agreement).

(h) For as long as this Agreement is in effect: (i) Holding shall not, and the Corporation shall cause Holding not to, at any time, issue LLC Units except as required by this Agreement or the Warrant; (ii) Holding shall not, and the Corporation shall cause Holding not to, at any time, issue LLC Units to any Person other than the Corporation, Fifth Third Bank or its Affiliates or any of their permitted transferees, or any permitted transferee of the Warrant; and (iii) the Corporation shall not transfer any Class A Units except in connection with a Change of Control.

(i) If the Corporation makes a dividend or other distribution of Corporation stock on its Class A Common Stock, Holding shall make a dividend or other distribution to the Holding Unitholders holding Class B Units and Class C Non-Voting Units of an equivalent number of units of Holding with designations, preferences and other rights and terms that are substantially the same as such distributed stock.

(j) If the Corporation makes a cash dividend on the Class A Common Stock not funded by a matching pro rata dividend by Holding on the LLC Units, then each Holding Unitholder holding Class B Units or Class C Non-Voting Units shall, at its option either (x) be issued that number of Class B Units equal to its pro rata share of the value of such cash dividend as if such cash dividend had been paid to all holders of LLC Units or (y) be entitled to receive a pro rata cash amount equal to what such Holding Unitholders would have received in connection with such dividend assuming that such Holding Unitholder held shares of Class A Common Stock on an fully as-converted basis (regardless, for these purposes, of any limitations on Exchanges otherwise set forth herein); *provided* that no Class B Units shall be issued or issuable to such Holding Unitholders under this Section 2.4(j) to the extent that such cash dividend is funded with excess cash held by the Corporation that was accumulated because tax distributions made by Holding to the Corporation exceed the Corporation's actual tax liabilities.

(k) If the Corporation makes a distribution of property other than cash or Corporation stock on the Class A Common Stock that the Corporation has not received through a matching pro rata distribution of such property on LLC Units by Holding, then each Holding Unitholder holding Class B Units or Class C Non-Voting Units shall be issued that number of Class B Units equal to its pro rata share of the aggregate value of such property as if such property had been paid to all holders of LLC Units.

(l) The Corporation shall not amend the Certificate, shall not, and shall cause Holding not to, amend the LLC Agreement and shall not permit any other Subsidiary of the Corporation to amend its articles of organization, certificate of incorporation, certificate of formation, bylaws, limited liability company agreement, operating agreement or any other similar organizational documents, in a manner that would be inconsistent with, or have the effect of circumventing, the provisions of this Agreement or otherwise to deprive the Holding Unitholders of their rights hereunder. The Corporation shall not permit: any change to the capitalization or organization of any of its Subsidiaries; any change at any of its Subsidiaries or any governance provisions of any Subsidiary; any reorganization, transfer of assets, consolidation, merger, dissolution, issue, or sale of securities of the Corporation or any of its Subsidiaries; or any other voluntary action of any kind; in each case, that would in any way be inconsistent with, or have the effect of circumventing or seeking to circumvent, the observance or performance of the provisions of this Agreement to be observed or performed by the Corporation or Holding.

ARTICLE III

SECTION 3.1 *Representations and Warranties of the Corporation*. The Corporation represents and warrants that (i) it is a corporation duly incorporated and is validly existing under the laws of the State of Delaware, (ii) it has all requisite corporate power and authority to enter into and perform this Agreement and to consummate the transactions contemplated hereby, including the issuance of Class A Common Stock and Class B Common Stock in accordance with the terms hereof, (iii) the execution and delivery of this Agreement by the Corporation and the consummation by it of the transactions contemplated hereby, including the issuance of the Class A Common Stock and Class B Common Stock, have been duly authorized by all necessary corporate action on the part of the Corporation, (iv) this Agreement constitutes a legal, valid and binding obligation of the Corporation enforceable against the Corporation in accordance with its terms, except as enforcement may be limited by equitable principles or by bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or limiting creditors' rights generally, and (v) the execution, delivery and performance of this Agreement by the Corporation and the consummation by the Corporation of the transactions contemplated hereby will not (A) result in a violation of the Certificate or the Amended and Restated Bylaws of the Corporation, (B) conflict with, result in a breach or violation of, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give rise to any rights of termination, suspension, amendment, acceleration or cancellation, under any agreement, contract, commitment, instrument, undertaking, lease, note, mortgage, indenture, license or arrangement, whether written or oral, to which the Corporation is

a party or by which any property or asset of the Corporation is bound or affected, or (C) result in a violation of any law, rule, regulation, order, judgment or decree applicable to the Corporation or by which any property or asset of the Corporation is bound or affected.

SECTION 3.2 *Representations and Warranties of Holding*. Holding represents and warrants that (i) it is a limited liability company duly incorporated and is validly existing under the laws of the State of Delaware, (ii) it has all requisite limited liability power and authority to enter into and perform this Agreement and to consummate the transactions contemplated hereby in accordance with the terms hereof, (iii) the execution and delivery of this Agreement by Holding and the consummation by it of the transactions contemplated hereby have been duly authorized by all necessary limited liability action on the part of Holding, (iv) this Agreement constitutes a legal, valid and binding obligation of Holding enforceable against Holding in accordance with its terms, except as enforcement may be limited by equitable principles or by bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or limiting creditors' rights generally, and (v) the execution, delivery and performance of this Agreement by Holding and the consummation by Holding of the transactions contemplated hereby will not (A) result in a violation of the LLC Agreement, or (B) conflict with, result in a breach or violation of, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give rise to any rights of termination, suspension, amendment, acceleration or cancellation, under any agreement, contract, commitment, instrument, undertaking, lease, note, mortgage, indenture, license or arrangement, whether written or oral, to which Holding is a party or by which any property or asset of Holding is bound or affected, or (C) result in a violation of any law, rule, regulation, order, judgment or decree applicable to Holding or by which any property or asset of Holding is bound or affected.

SECTION 3.3 *Representations and Warranties of the Holding Unitholders*. Each Holding Unitholder, severally and not jointly, represents and warrants that (i) it is duly incorporated or formed and validly existing under the laws of such jurisdiction, (ii) it has all requisite corporate or other entity power and authority to enter into and perform this Agreement and to consummate the transactions contemplated hereby, (iii) the execution and delivery of this Agreement by it and consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate or other entity action on the part of such Holding Unitholder, (iv) this Agreement constitutes a legal, valid and binding obligation of such Holding Unitholder enforceable against it in accordance with its terms, except as enforcement may be limited by equitable principles or by bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or limiting creditors' rights generally, and (v) the execution, delivery and performance of this Agreement by such Holding Unitholder and the consummation by such Holding Unitholder of the transactions contemplated hereby will not (A) result in a violation of the certificate of incorporation and bylaws or other organizational documents of such Holding Unitholder, (B) conflict with, result in a breach or violation of, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give rise to any rights of termination, suspension, amendment, acceleration or cancellation, under any agreement, contract, commitment, instrument, undertaking, lease, note, mortgage, indenture, license or arrangement, whether written or oral, to which such Holding Unitholder is a party or by which any property or asset of such Holding Unitholder is bound or affected, or (C) result in a

violation of any law, rule, regulation, order, judgment or decree applicable to such Holding Unitholder or by which any property or asset of such Holding Unitholder is bound or affected.

ARTICLE IV

SECTION 4.1 *Additional Holding Unitholders*. To the extent a Holding Unitholder validly transfers any Class B Units or Class C Non-Voting Units to another Person in accordance and in full compliance with the LLC Agreement, then such transferee (each, a "Permitted Transferee") shall execute and deliver a joinder to this Agreement, substantially in the form of Exhibit B, whereupon such Permitted Transferee shall become a Holding

Unitholder hereunder. For the avoidance of doubt, a Holder of the Warrant that is not Fifth Third Bank or its Affiliates shall execute a joinder to this Agreement upon any exercise of the Warrant thereof by such Holder.

SECTION 4.2 *Addresses and Notices*. All notices, requests, consents and other communications hereunder shall be in writing and shall be given (and shall be deemed to have been duly given upon receipt) by delivery in person, by courier service, by fax, by electronic mail (delivery receipt requested) or by certified or registered mail (postage prepaid, return receipt requested) to the respective parties at the following addresses (or at such other address for a party as shall be as specified in a notice given in accordance with this Section 4.2):

(a) If to the Corporation, to:

Vantiv, Inc.
8500 Governor's Hill Drive
Symmes Township, OH 45249
Attention: General Counsel

with a copy to:

Weil Gotshal & Manges, LLP
100 Federal Street, Floor 34
Boston, Massachusetts 02110
Telephone: (617) 772-8300
Telecopy: (617) 772-8333
Email: marilyn.french@weil.com
Attention: Marilyn French

(b) If to Holding, to:

Vantiv Holding, LLC
8500 Governor's Hill Drive
Symmes Township, OH 45249
Attention: General Counsel

with a copy to:

Weil Gotshal & Manges, LLP
100 Federal Street, Floor 34
Boston, Massachusetts 02110
Telephone: (617) 772-8300
Telecopy: (617) 772-8333
Email: marilyn.french@weil.com
Attention: Marilyn French

(c) If to Fifth Third Bank or FTPS Partners, to:

Fifth Third Bank
38 Fountain Square Plaza
Cincinnati, OH 45263
Telephone: (513) 579-4300
Telecopy: (513) 534-6757
Email: paul.reynolds@53.com
Attention: Paul Reynolds

with a copy to:

Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004
Telephone: (212) 558-4000
Telecopy: (212) 291-9085
Email: korrya@sullcrom.com and gladina@sullcrom.com
Attention: Alexandra D. Korry and Andrew R. Gladin

(d) If to any other Holding Unitholder, to the address and other contact information set forth in the records of Holding from time to time.

SECTION 4.3 *Further Assurances*. The parties shall execute, deliver, acknowledge and file such further agreements and instruments and take such other actions as may be reasonably necessary from time to time to make effective this Agreement and the transactions contemplated herein.

SECTION 4.4 *Termination*. This Agreement shall terminate and be of no further force or effect only upon the latest to occur of the following: (i) no Class B Units remain

outstanding; (ii) no Class C Non-Voting Units remain outstanding; and (iii) the Warrant having been fully exercised or expired in accordance with its terms.

SECTION 4.5 *Successors and Assigns*. This Agreement shall be binding upon and inure to the benefit of all of the parties and their respective successors and permitted assigns, including, for the avoidance of doubt, any successor or assign of the Corporation or Holding by operation of law. Neither the Corporation nor Holding may assign their obligations under this Agreement except by operation of law in connection with a Change of Control.

SECTION 4.6 *No Third Party Beneficiaries.* Neither this Agreement nor any provision hereof is intended to confer upon any Person (other than the parties hereto) any rights or remedies hereunder.

SECTION 4.7 *Severability*. The provisions of this Agreement shall be deemed not to be severable.

SECTION 4.8 *Amendment; Waivers*.

(a) No provision of this Agreement may be waived except by an instrument in writing executed by the party against whom the waiver is to be effective. No provision of this Agreement may be amended except by an instrument in writing executed by the Corporation, Holding, Fifth Third Bank (if Fifth Third Bank or its Affiliates at that time hold any Class B Units or Class C Non-Voting Units) and the holders of a majority of the then outstanding Class B Units and Class C Non-Voting Units other than Fifth Third Bank and its Affiliates.

(b) No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

SECTION 4.9 *Consent to Jurisdiction*.

Each party agrees that it shall bring any action, suit, demand or proceeding (including counterclaims) in respect of any claim arising out of or related to this Agreement or the transactions contemplated hereby, exclusively in the Delaware Court of Chancery or, if unavailable, the United States District Court for the District of Delaware , in each case, sitting in the City of Wilmington, Delaware (the "Chosen Courts"), and solely in connection with claims arising under this Agreement or the transactions contemplated hereby (i) irrevocably submits to the exclusive jurisdiction of the Chosen Courts, (ii) waives any objection to laying venue in any such action, suit, demand or proceeding in the Chosen Courts, (iii) waives any objection that the Chosen Courts are an inconvenient forum or do not have jurisdiction over any party and (iv) agrees that service of process upon such party in any such action, suit, demand or proceeding shall be effective if notice is given in accordance with Section 4.2.

SECTION 4.10 ***Waiver of Jury Trial*. Each of the parties hereto hereby irrevocably waives any and all right to trial by jury in any legal proceeding arising out of or related to this Agreement or the transactions contemplated hereby**.

SECTION 4.11 *Tax Treatment*. For purposes of the Code and the Treasury Regulations promulgated thereunder, this Agreement shall be treated as part of the LLC Agreement of Holding as described in Section 761(c) of the Code and Sections 1.704-1(b)(2)(ii)(h) and 1.761-1(c) of the Treasury Regulations promulgated thereunder.

SECTION 4.12 *Specific Performance*. Each party hereto acknowledges that the remedies at law of the other parties for a breach or threatened breach of this Agreement would be inadequate and, in recognition of this fact, any party to this Agreement, without posting any bond or furnishing other security, and in addition to all other remedies that may be available, shall be entitled to seek equitable relief in the form of specific performance, a temporary restraining order, a temporary or permanent injunction or any other equitable remedy that may then be available and no party shall oppose the granting of such relief on the basis that money damages would be sufficient.

SECTION 4.13 *Independent Nature of Holding Unitholders' Rights and Obligations*. The obligations of each Holding Unitholder hereunder are several and not joint with the obligations of any other Holding Unitholder, and no Holding Unitholder shall be responsible in any way for the performance of the obligations of any other Holding Unitholder hereunder.

SECTION 4.14 *Calculation of Damages*. In any action, suit, demand or proceeding (including counterclaims) in respect of any claim arising out of or related to this Agreement or the transactions contemplated hereby, in the determination of any liability for damages by the Corporation in favor of any Holding Unitholder, the parties agree that the amount of any such damages shall be grossed up to reflect such Holding Unitholder's ownership interest in Holding such that such Holding Unitholder's damages equal (x) the amount of such damages divided by (y) (i) one (1), minus (ii) the percentage that such Holding Unitholder's LLC Units (as of the date such damages are incurred) represents of the LLC Units then outstanding (expressed as a decimal).

SECTION 4.15 *Governing Law*. This Agreement (and all claims, controversies and causes of action, whether in contract, tort or otherwise) and the rights and obligations of the parties hereunder shall be governed by, and construed, interpreted and enforced in accordance with, the laws of the State of Delaware.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered, all as of the date first set forth above.

VANTIV, INC.

By: _____

Name:

Title:

VANTIV HOLDING, LLC

By: _____
Name:
Title:

FIFTH THIRD BANK

By: _____
Name:
Title:

FTPS PARTNERS, LLC

By: _____
Name:
Title:

[SIGNATURE PAGE TO EXCHANGE AGREEMENT]

EXHIBIT A

[FORM OF]
ELECTION OF EXCHANGE

Vantiv Holding, LLC
8500 Governor's Hill Drive
Symmes Township, OH 45249
Attention: General Counsel

Reference is hereby made to the Exchange Agreement, dated as of [ ], 2012 (as amended from time to time in accordance with its terms, the "Exchange Agreement"), among Vantiv, Inc., Vantiv Holding, LLC, Fifth Third Bank, FTPS Partners, LLC and such other holders of Class B Units or Class C Non-Voting Units (as defined therein) from time to time party thereto. Capitalized terms used but not defined herein shall have the meanings given to them in the Exchange Agreement.

The undersigned Holding Unitholder hereby transfers to Holding the number of Class B Units or Class C Non-Voting Units set forth below in Exchange for a Cash Exchange Payment to the account set forth below or for shares of Class A Common Stock to be issued in its name as set forth below, as set forth in the Exchange Agreement, effective as of the Date of Exchange set forth below. The undersigned hereby acknowledges that the Exchange of Class B Units shall include the automatic cancellation of an equal number of outstanding shares of Class B Common Stock beneficially owned by the undersigned. The undersigned hereby acknowledges that if the LLC Units to be exchanged hereby represent in the aggregate 2% or less of all outstanding LLC Units, this Election of Exchange is revocable (without the Corporation's consent) only by a written notice of revocation delivered to the Corporation at least ten (10) Business Days prior to the Date of Exchange.

Legal Name of Holding Unitholder:
Address:
Number of Class B Units to be Exchanged:
Number of Class C Non-Voting Units to be Exchanged:
Date of Exchange:
Cash Exchange Payment instructions:

The undersigned hereby represents and warrants that (i) the undersigned has requisite corporate or other entity power and authority to execute and deliver this Election of Exchange and to perform the undersigned's obligations hereunder; (ii) this Election of Exchange has been

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duly executed and delivered by the undersigned and is the legal, valid and binding obligation of the undersigned enforceable against it in accordance with the terms thereof or hereof, as the case may be, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally and the availability of equitable remedies; (iii) the undersigned has good and marketable title to its Class B Units, Class C Non-Voting Units and shares of Class B Common Stock that are subject to this Election of Exchange, and such Class B Units, Class C Non-Voting Units and shares of Class B Common Stock are being transferred to Holding free and clear of any pledge, lien, security interest, right of first refusal or other encumbrance; and (iv) no consent, approval, authorization, order, registration or qualification of, or any notice to or filing with, any third party or any court or governmental agency or body having

jurisdiction over the undersigned or the Class B Units or Class C Non-Voting Units or shares of Class B Common Stock subject to this Election of Exchange is required to be obtained or made by the undersigned for the transfer of such Class B Units, Class C Non-Voting Units or shares of Class B Common Stock.

The undersigned hereby irrevocably constitutes and appoints any officer of the Corporation or Holding, as applicable, as the attorney of the undersigned, with full power of substitution and resubstitution in the premises, solely to do any and all things and to take any and all actions necessary to effect the Exchange elected hereby, including to transfer to Holding or the Corporation the Class B Units, Class C Non-Voting Units and the shares of Class B Common Stock subject to this Election of Exchange and to deliver to the undersigned the cash or the shares of Class A Common Stock to be delivered in Exchange therefor.

IN WITNESS WHEREOF the undersigned, by authority duly given, has caused this Election of Exchange to be executed and delivered by the undersigned or by its duly authorized attorney.

By: _____
Name:
Title:

EXHIBIT B

[FORM OF]
JOINDER AGREEMENT

This Joinder Agreement ("Joinder Agreement") is a joinder to the Exchange Agreement, dated as of [ ], 2012 (the "Agreement"), among Vantiv, Inc. (the "Corporation"), Vantiv Holding, LLC ("Holding"), Fifth Third Bank, FTPS Partners, LLC and each of the other Holding Unitholders from time to time party thereto. Capitalized terms used but not defined in this Joinder Agreement shall have the meanings given to them in the Agreement. This Joinder Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware. In the event of any conflict between this Joinder Agreement and the Agreement, the terms of this Joinder Agreement shall control.

The undersigned hereby joins and enters into the Agreement having acquired Class B Units or Class C Non-Voting Units (including by exercise of the Warrant). By signing and returning this Joinder Agreement to the Corporation and Holding, the undersigned (i) accepts and agrees to be bound by and subject to all of the terms and conditions of and agreements of a Holding Unitholder in the Agreement, with all attendant rights, duties and obligations of a Holding Unitholder thereunder and (ii) makes, as of the date hereof, each of the representations and warranties of a Holding Unitholder in Section 3.3 of the Agreement as fully as if such representations and warranties were set forth herein. The parties to the Agreement shall treat the execution and delivery hereof by the undersigned as the execution and delivery of the Agreement by the undersigned and, upon receipt of this Joinder Agreement by the Corporation and Holding, the signature of the undersigned set forth below shall constitute a counterpart signature to the signature page of the Agreement.

Name:
Address for Notices: With copies to:

Attention:

IN WITNESS WHEREOF the undersigned, by authority duly given, has caused this Joinder Agreement to be executed and delivered by the undersigned or by its duly authorized attorney.

By: _____
Name:
Title:

Acknowledged as of , 20 :

VANTIV, INC.

By: _____
Name:
Title:

VANTIV HOLDING, LLC

By: _____

Name:
Title:

VANTIV, INC.
2012 EQUITY INCENTIVE PLAN

SECTION 1. *Purpose*. The purposes of the Vantiv, Inc. 2012 Equity Incentive Plan (the "**Plan**") are to motivate and reward those employees and other individuals who are expected to contribute significantly to the success of Vantiv, Inc. (the "**Company**") and its Affiliates to perform at the highest level and to further the best interests of the Company and its shareholders. In connection with the initial public offering of the Company's Shares (as defined below), the Company adopted the Plan and caused the termination of the Vantiv Holding, LLC Management Phantom Equity Plan (the "**Prior Plan**"). Pursuant to Section 7(b) of the Prior Plan, the termination of the Prior Plan shall not affect any of the awards under the Prior Plan outstanding on the termination date of the Prior Plan (the "**Prior Awards**"). Accordingly, the Prior Awards converted into Awards (as defined below) (including Awards of Restricted Stock, Restricted Stock Units and Other Stock-Based Awards), with the applicable vesting terms of such Awards consistent with the applicable vesting terms of the Prior Awards.

SECTION 2. *Definitions*. As used in the Plan, the following terms shall have the meanings set forth below:

(a) "**Affiliate**" means (i) any entity that, directly or indirectly, is controlled by the Company and (ii) any entity in which the Company has a significant equity interest, in each case as determined by the Committee.

(b) "**Award**" means any Option, SAR, Restricted Stock, Restricted Stock Unit, Performance Award or Other Stock-Based Award granted under the Plan, including a Substitute Award.

(c) "**Award Agreement**" means any agreement, contract or other instrument or document, which may be in electronic format, evidencing any Award granted under the Plan, which may, but need not, be executed or acknowledged by a Participant.

(d) "**Beneficial Owner**" has the meaning ascribed to such term in Rule 13d-3 under the Exchange Act.

(e) "**Beneficiary**" means a person named by a Participant to be entitled to receive payments or other benefits or exercise rights that are available under the Plan in the event of such Participant's death. If no such person is named by a Participant, or if no Beneficiary designated by such Participant is eligible to receive payments or other benefits or exercise rights that are available under the Plan at such Participant's death, such Participant's Beneficiary shall be such Participant's estate.

(f) "**Board**" means the board of directors of the Company.

(g) "**Change of Control**" means the occurrence of any one or more of the following events (unless otherwise specified in an Award Agreement:

(i) any Person (other than the Company, any trustee or other fiduciary holding securities under any employee benefit plan of the Company, or any company owned, directly or indirectly, by the shareholders of the Company immediately prior to the occurrence with respect to which the evaluation is being made in substantially the same proportions as their ownership of the common stock of the Company) becomes the Beneficial Owner (except that a Person shall be deemed to be the Beneficial Owner of all shares that any such Person has the right to acquire pursuant to any agreement or arrangement or upon exercise of conversion rights, warrants or options or otherwise, without regard to the 60 day period referred to in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Company, representing 50% or more of the combined voting power of the Company's or such Subsidiary's then outstanding securities;

(ii) during any twelve-month period, a majority of the members of the Board is replaced by individuals who were not members of the Board at the Effective Date and whose election by the Board or nomination for election by the Company's shareholders was not approved by a vote of at least a majority of the directors then still in office who either were directors at the Effective Date or whose election or nomination for election was previously so approved;

(iii) the consummation of a merger or consolidation of the Company with any other entity, other than a merger or consolidation that would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving or resulting entity) 50% or more of the combined voting power of the surviving or resulting entity outstanding immediately after such merger or consolidation; or

(iv) the consummation of a sale or disposition of all or substantially all of the assets of the Company (other than such a sale or disposition immediately after which such assets will be owned directly or indirectly by the shareholders of the Company in substantially the same proportions as their ownership of the common stock of the Company immediately prior to such sale or disposition).

(h) "**Code**" means the Internal Revenue Code of 1986, as amended from time to time, and the rules, regulations and guidance thereunder. Any reference to a provision in the Code shall include any successor provision thereto.

(i) "**Committee**" means the Compensation Committee of the Board or such other committee as may be designated by the Board to administer the Plan. If the Committee does not exist or cannot function for any reason or if the Board withdraws the Committee's authority to administer the Plan, references to the Committee shall mean the Board or such other committee of the Board as designated by the Board.

(j) "**Consultant**" means any person, including an advisor, who is providing bona services to the Company or any Affiliate.

(k) "**Continuous Service Status**" means the absence of any interruption or termination of service as an Employee, Director or Consultant. Continuous Service Status shall not be considered interrupted in the case of: (i) sick leave; (ii) military leave; (iii) any other leave of absence approved by the Committee, provided that such leave is for a period of not more than ninety (90) days, unless reemployment upon the expiration of such leave is guaranteed by contract or statute, or unless provided otherwise pursuant to Company policy adopted from time to time; or (iv) in the case of transfers between locations

of the Company or between the Company, its Affiliates or their respective successors. A change in status from an Employee to a Consultant (or Director) or from a Consultant (or Director) to an Employee will not constitute an interruption of Continuous Service Status.

(l) "**Director**" means any member of the Board.

(m) "**Disability**" means, with respect to any Participant, except as otherwise provided in such Participant's Award Agreement, "disability" as defined in such Participant's Employment Agreement, if any, or if not so defined, except as otherwise provided in such Participant's Award Agreement, at any time that the Company or any Affiliate sponsors a long-

term disability plan that covers such Participant, "disability" as defined in such plan for the purpose of determining such Participant's eligibility for benefits; *provided* that if such plan contains multiple definitions of disability, then "Disability" shall refer to that definition of disability which, if Participant qualified for such benefits, would provide coverage for the longest period. The determination of whether Participant has a Disability shall be made by the person or persons required to make final disability determinations under such plan. At any time that a Participant is not a party to an Employment Agreement and the Company and its Affiliates do not sponsor a long-term disability plan that covers such Participant, except as otherwise provided in such Participant's Award Agreement, Disability shall mean Participant's physical or mental incapacity that renders him or her unable for a period of 90 consecutive days or an aggregate of 120 days in any consecutive 12-month period to perform his or her duties to the Company or any Affiliate. Notwithstanding the foregoing, with respect to any Incentive Stock Option, "Disability" shall mean "permanent and total disability" as defined in Section 22(e)(3) of the Code.

(n) "**Effective Date**" means the date on which the Company's registration statement on Form S-1 becomes effective.

(o) "**Employee**" means any person employed by the Company or any Affiliate, with the status of employment determined based upon such factors as are deemed appropriate by the Committee in its discretion, subject to any requirements of the Code or applicable laws.

(p) "**Employment Agreement**" means any employment, severance, consulting or similar agreement then in effect between the Company or any of its Affiliates and a Participant.

(q) "**Exchange Act**" means the Securities Exchange Act of 1934, as amended from time to time, and the rules, regulations and guidance thereunder. Any reference to a provision in the Exchange Act shall include any successor provision thereto.

(r) "**Fair Market Value**" means with respect to Shares, (i) the closing price of a Share on the date in question (or, if there is no reported sale on such date, on the last preceding date on which any reported sale occurred) on the principal stock market or exchange or inter-dealer quotation system on which the Shares are quoted or traded, or (ii) if Shares are not so quoted or traded, fair market value as determined by the Committee, and with respect to any property other than Shares, the fair market value of such property determined by such methods or procedures as shall be established from time to time by the Committee.

(s) "**Incentive Stock Option**" means an option representing the right to purchase Shares from the Company, granted pursuant to Section 6, that meets the requirements of Section 422 of the Code.

(t) "**Nonqualified Stock Option**" means an option representing the right to purchase Shares from the Company, granted pursuant to Section 6, that is not an Incentive Stock Option.

(u) "**Option**" means an Incentive Stock Option or a Nonqualified Stock Option.

(v) "**Other Stock-Based Award**" means an Award granted pursuant to Section 10.

(w) "**Participant**" means the recipient of an Award granted under the Plan.

(x) "**Performance Award**" means an Award granted pursuant to Section 9.

(y) "**Performance Measure**" means one of the following performance measures with respect to the Company: net sales; net revenue; revenue; revenue growth or product revenue growth; operating income (before or after taxes); pre- or after-tax income or loss (before or after allocation of corporate overhead and bonus); net earnings; earnings per share; net income or loss (before or after taxes); return on equity; total shareholder return; return on assets or net assets; appreciation in and/or maintenance of share price; market share; gross profits; earnings or loss (including earnings or loss before taxes, interest and taxes, or interest, taxes, depreciation and amortization including, in each case, specified adjustments); economic value-added models or equivalent metrics; comparisons with various stock market indices; reductions in costs; cash flow or cash flow per share (before or after dividends); return on capital (including return on total capital or return on invested capital); cash flow return on investment; improvement in or attainment of expense levels or working capital levels, including cash, inventory and accounts receivable; operating margin; gross margin; cash margin; year-end cash; debt reduction; shareholder equity; operating efficiencies; market share; customer satisfaction; customer growth; employee satisfaction; research and development achievements; regulatory achievements (including submitting or filing applications or other documents with regulatory authorities or receiving approval of any such applications or other documents and passing pre-approval inspections; financial ratios, including those measuring liquidity, activity, profitability or leverage; cost of capital or assets under management; financing and other capital raising transactions (including sales of the Company's equity or debt securities; factoring transactions; sales or licenses of the Company's assets, including its intellectual property, whether in a particular jurisdiction or territory or globally; or through partnering transactions); and implementation, completion or attainment of measurable objectives with respect to research, development, commercialization, products or projects, production volume levels, acquisitions and divestitures; factoring transactions; and recruiting and maintaining personnel.

(z) "**Performance Period**" means a period of not less than one year, as established by the Committee at the time any Performance Award is granted or any time thereafter, during which Performance Measures specified by the Committee with respect to such Award are to be measured.

(aa) "**Person**" has the meaning ascribed to such term in Section 3(a)(9) of the Exchange Act and used in Sections 13(d) and 14(d) thereof, including "group" as defined in Section 13(d) thereof.

(bb) "**Restricted Stock**" means any Share granted pursuant to Section 8.

(cc) "**Restricted Stock Unit**" means a contractual right granted pursuant to Section 8 that is denominated in Shares. Each Restricted Stock Unit represents a right to receive the value of one Share (or a percentage of such value) in cash, Shares or a combination thereof as determined by the Committee.

(dd) "**SAR**" means any right granted pursuant to Section 7 to receive upon exercise by a Participant or settlement, in cash, Shares or a combination thereof as determined by the Committee, the excess of (i) the Fair Market Value of one Share on the date of exercise or settlement over (ii) the exercise or hurdle price of the right on the date of grant, or if granted in connection with an Option, on the date of grant of the Option.

(ee) "**Section 162(m) Compensation**" means "qualified performance-based compensation" under Section 162(m) of the Code.

(ff) "**Shares**" means shares of the Company's class A common stock.

(gg) "**Substitute Award**" means an Award granted in assumption of, or in substitution for, an outstanding award previously granted by a company acquired by the Company or with which the Company combines.

SECTION 3. *Eligibility.*

(a) Awards may be granted to Employees, Consultants and Directors.

(b) Holders of equity-based awards granted by a company acquired by the Company or with which the Company combines are eligible for grants of Substitute Awards under the Plan to the extent permitted under applicable listing standards of any stock exchange on which the Company is listed.

SECTION 4. *Administration.*

(a) *Administration of the Plan*. The Plan shall be administered by the Committee. All decisions of the Committee shall be final, conclusive and binding upon all parties, including the Company, its shareholders and Participants and any Beneficiaries thereof. The Committee may issue rules and regulations for administration of the Plan.

(b) *Composition of Committee*. To the extent necessary or desirable to comply with applicable regulatory regimes, any action by the Committee shall require the approval of Committee members who are (i) independent, within the meaning of and to the extent required by applicable rulings and interpretations of the applicable stock market or exchange on which the Shares are quoted or traded; (ii) a non-employee director within the meaning of Rule 16b-3 under the Exchange Act; and (iii) an outside director pursuant to Section 162(m) of the Code. The Board may designate one or more directors as alternate members of the Committee who may replace any absent or disqualified member at any meeting of the Committee. To the extent permitted by applicable law or rule of the applicable stock market or exchange on which the Shares are quoted or traded, the Committee may delegate to one or more officers of the Company the authority to grant Options and SARs, except that such delegation shall not be applicable to any Award for a person then covered by Section 16 of the Exchange Act.

(c) *Authority of Committee*. Subject to the terms of the Plan and applicable law, the Committee (or its delegate) shall have full power and authority to: (i) designate Participants; (ii) determine the type or types of Awards to be granted to each Participant under the Plan; (iii) determine the number of Shares to be covered by (or with respect to which payments, rights or other matters are to be calculated in connection with) Awards; (iv) determine the terms and conditions of any Award; (v) determine whether, to what extent and under what circumstances Awards may be settled or exercised in cash, Shares, other Awards, other property, net settlement, or any combination thereof, or canceled, forfeited or suspended, and the method or methods by which Awards may be settled, exercised, canceled, forfeited or suspended; (vi) determine whether, to what extent and under what circumstances a tax withholding obligation may be satisfied in cash, Shares, other Awards, or other property; (vii) determine whether, to what extent and under what circumstances cash, Shares, other Awards, other property and other amounts

payable with respect to an Award under the Plan shall be deferred either automatically or at the election of the holder thereof or of the Committee; (viii) interpret and administer the Plan and any instrument or agreement relating to, or Award made under, the Plan; (ix) establish, amend, suspend or waive such rules and regulations and appoint such agents as it shall deem appropriate for the proper administration of the Plan; and (x) make any other determination and take any other action that the Committee deems necessary or desirable for the administration of the Plan.

(d) *Dodd-Frank Clawback*. The Committee shall full authority to implement any policies and procedures necessary to comply with Section 10D of the Exchange Act and any rules promulgated thereunder. Without limiting the foregoing, the Committee may provide in Award Agreements that, in the event of a financial restatement that reduces the amount of previously awarded incentive compensation that would not have been earned had results been properly reported, outstanding Awards will be cancelled and the Company may clawback (*i.e.*, recapture) realized Option/SAR gains and realized value for vested Restricted Stock or Restricted Stock Units or earned Performance Awards.

(e) *Restrictive Covenants*. The Committee may impose restrictions on any Award with respect to non-competition, confidentiality and other restrictive covenants as it deems necessary or appropriate in its sole discretion.

SECTION 5. *Shares Available for Awards.*

(a) Subject to adjustment as provided in Section 5(d) and except for Substitute Awards, the maximum number of Shares available for issuance under the Plan shall not exceed in the aggregate [ ] shares of Common Stock; provided that no more than shares may be granted

as Incentive Stock Options.

(b) Any Shares subject to an Award (other than a Substitute Award), that expires, is canceled, forfeited or otherwise terminates without the delivery of such Shares, including (i) the number of Shares surrendered or withheld in payment of any grant, purchase, exercise or hurdle price of an Award or taxes related to an Award (other than Shares already issued and surrendered for payment of taxes) and (ii) any Shares subject to an Award to the extent that Award is settled without the issuance of Shares, shall again be, or shall become, available for issuance under the Plan.

(c) In the event that, as a result of any dividend or other distribution (whether in the form of cash, Shares or other securities), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase or exchange of Shares or other securities of the Company, issuance of warrants or other rights to purchase Shares or other securities of the Company, issuance of Shares pursuant to the anti-dilution provisions of securities of the Company, or other similar corporate transaction or event affecting the Shares, an adjustment is appropriate in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Plan, then the Committee shall adjust equitably any or all of:

(i) the number and type of Shares (or other securities) which thereafter may be made the subject of Awards, including the aggregate limits specified in Section 5(a) and the individual limits specified in Section 5(d);

(ii) the number and type of Shares (or other securities) subject to outstanding Awards;

(iii) the grant, purchase, exercise or hurdle price with respect to any Award or, if deemed appropriate, make provision for a cash payment to the holder of an outstanding Award; and

(iv) Performance Measures set forth in any Performance Awards that are based on, derived from or related to Share value.

provided, however, that the number of Shares subject to any Award denominated in Shares shall always be a whole number.

(d) With respect to any Award intended to be Section 162(m) Compensation, the following limits shall apply to the amount that may be awarded to any Participant during any calendar year, subject to adjustment as provided in Section 5(c): (i) Options and SARs that relate to no more than [ ] Shares; (B) Performance Awards that relate to no more than [ ] Shares and (C) cash-based Awards that relate to no more than $[ ].

SECTION 6. *Options.* The Committee is authorized to grant Options to Participants with the following terms and conditions and with such additional terms and conditions, in either case not inconsistent with the provisions of the Plan, as the Committee shall determine:

(a) The exercise price per Share under an Option shall be determined by the Committee; *provided*, *however*, that, except in the case of Substitute Awards, such exercise price shall not be less than the Fair Market Value of a Share on the date of grant of such Option.

(b) The term of each Option shall be fixed by the Committee but shall not exceed 10 years from the date of grant of such Option; provided that the Committee may (but shall not be required to) provide in an Award Agreement for an extension of such 10-year term in the event the exercise of the Option would be prohibited by law or would violate the Company's insider trading policy; provided further, that any such extension shall not exceed 30 days following expiration of the applicable prohibition.

(c) The Committee shall determine the time or times at which an Option become vested and exercisable in whole or in part. The Committee may specify in an Award Agreement that an "in-the-money" Option shall be automatically exercised on its expiration date.

(d) The consideration to be paid for the Shares to be issued upon exercise of an Option, including the method of payment, shall be determined by the Committee. Such consideration, to the extent permitted by applicable laws, may consist of one or a combination of: (i) cash or check or combination thereof or broker-assisted cashless exercise; or (ii) to the extent expressly permitted by the Committee, (A) other Shares which have a Fair Market Value on the date of surrender equal to the aggregate exercise price of the Shares as to which said Option shall be exercised; or (B) such other consideration and method of payment for the issuance of Shares to the extent permitted by applicable laws.

(e) The terms of any Incentive Stock Option granted under the Plan shall comply in all respects with the provisions of Section 422 of the Code. Incentive Stock Options may be granted only to employees of the Company or of a parent or subsidiary corporation (as defined in Section 424(a) of the Code). Notwithstanding any designation as an Incentive Stock Option, to the extent that the aggregate Fair Market Value of Shares subject to a Participant's incentive stock options that become exercisable for the first time during any calendar year exceeds $100,000, such excess Options shall be treated as Nonqualified Stock Options. For purposes of the foregoing, Incentive Stock Options shall be taken into account in the order in which they were granted, and the Fair Market Value of the Shares shall be determined as of the time of

grant. No Incentive Stock Options may be issued more than ten years following the earlier of (i) the date of adoption or (ii) the date of approval of this Plan by the Company's stockholders.

(f) Unless otherwise determined by the Committee or unless otherwise set forth in an Award Agreement, the following provisions shall be applicable upon termination of a Participant's Continuous Service Status:

(i) If termination of the Participant's Continuous Service Status is as a result of the Participant's Disability, the Participant may exercise the Option at any time within [twelve] months following the date of termination (but in no event later than the expiration of the term of such Option as set forth in the Award Agreement), but only to the extent the Option was vested and exercisable as of the date of termination of Continuous Service Status, after which time the Option shall terminate.

(ii) If a Participant dies (a) during the term of the Option and while in Continuous Service Status, or (b) within twelve months after termination of Continuous Service Status, the Option may be exercised at any time within twelve months following the date of death (but in no event later than the expiration of the term of such Option as set forth in the Award Agreement) by the Participant's estate or by a person who acquired the right to exercise the Option by bequest or inheritance, but only to the extent the Option was vested and exercisable as of the termination of Continuous Service Status, after which time the Option shall terminate.

(iii) If a Participant's Continuous Service Status terminates for cause (as defined in the applicable Award Agreement), the Option shall terminate immediately upon such termination of Continuous Service Status regardless of whether such Option was vested or not vested.

(iv) If a Participant's Continuous Service Status terminates for any other reason, the Participant may exercise his or her Option at any time within three months after such termination (but in no event later than the expiration of the term of such Option as set forth in the Award Agreement), but only to the extent that the Option was vested and exercisable at the date of such termination.

(v) To the extent that a Participant's Option was not vested and exercisable at the date of termination of the Participant's Continuous Service Status, the Option shall terminate immediately upon such termination of Continuous Service Status.

SECTION 7. *Stock Appreciation Rights.* The Committee is authorized to grant SARs to Participants with the following terms and conditions and with such additional terms and conditions, in either case not inconsistent with the provisions of the Plan, as the Committee shall determine:

(a) The exercise or hurdle price per Share under a SAR shall be determined by the Committee; *provided*, *however*, that, except in the case of Substitute Awards, such exercise or hurdle price shall not be less than the Fair Market Value of a Share on the date of grant of such SAR.

(b) The term of each SAR shall be fixed by the Committee but shall not exceed 10 years from the date of grant of such SAR; provided that the Committee may (but shall not be required to) provide in an Award Agreement for an extension of such 10-year term in the event the exercise or settlement of the SAR would be prohibited by law or would violate the Company's insider trading policy; provided further, that any such extension shall not exceed 30 days following expiration of the applicable prohibition.

(c) The Committee shall determine the time or times at which a SAR may be exercised or settled in whole or in part. Unless otherwise determined by the Committee or unless otherwise set forth in an Award Agreement, the provisions set forth in Section 6(f) above with respect to exercise of an Award following termination of Continuous Service Status shall apply to any SAR. The Committee may specify in an Award Agreement that an "in-the-money" SAR shall be automatically exercised on its expiration date.

SECTION 8. *Restricted Stock and Restricted Stock Units.* The Committee is authorized to grant Awards of Restricted Stock and Restricted Stock Units to Participants with the following terms and conditions and with such additional terms and conditions, in either case not inconsistent with the provisions of the Plan, as the Committee shall determine:

(a) The Award Agreement shall specify the vesting schedule and, with respect to Restricted Stock Units, the delivery schedule (which may include deferred delivery later than the vesting date).

(b) Shares of Restricted Stock and Restricted Stock Units shall be subject to such restrictions as the Committee may impose (including any limitation on the right to vote a Share of Restricted Stock or the right to receive any dividend, dividend equivalent or other right), which restrictions may lapse separately or in combination at such time or times, in such installments or otherwise, as the Committee may deem appropriate.

(c) Any share of Restricted Stock granted under the Plan may be evidenced in such manner as the Committee may deem appropriate, including book-entry registration or issuance of a stock certificate or certificates. In the event any stock certificate is issued in respect of shares of Restricted Stock granted under the Plan, such certificate shall be registered in the name of such Participant and shall bear an appropriate legend referring to the terms, conditions and restrictions applicable to such Restricted Stock.

SECTION 9. *Performance Awards.* The Committee is authorized to grant Performance Awards to Participants with the following terms and conditions and with such additional terms and conditions, in either case not inconsistent with the provisions of the Plan, as the Committee shall determine:

(a) Performance Awards may be denominated as a cash amount, number of Shares or a combination thereof and are Awards which may be earned upon achievement or satisfaction of performance conditions specified by the Committee. In addition, the Committee may specify that any other Award shall constitute a Performance Award by conditioning the right of a Participant to exercise the Award or have it settled, and the timing thereof, upon achievement or satisfaction of such performance conditions as may be specified by the Committee. The Committee may use such business criteria and other measures of performance as it may deem appropriate in establishing any performance conditions, including but not limited to the Performance Measures. Subject to the terms of the Plan, the performance conditions to be achieved during any Performance Period, the length of any Performance Period, the amount of any Performance Award granted and the amount of any payment or transfer to be made pursuant to any Performance Award shall be determined by the Committee.

(b) If the Committee intends that a Performance Award should constitute Section 162(m) Compensation, such Performance Award shall include a pre-established formula,

such that payment, retention or vesting of the Award is subject to the achievement during a Performance Period or Performance Periods, as determined by the Committee, of a level or levels of, or increases in, in each case as determined by the Committee, one or more Performance Measures. Performance Measures may be established on an absolute (*e.g.*, plan or budget) or relative basis, and may be established on a corporate-wide basis or with respect to one or more business units, divisions, subsidiaries or business segments. Relative performance may be measured against a group of peer companies, a financial market index or other acceptable objective and quantifiable indices. The Award Agreement may provide that if the Committee determines that a change in the

business, operations, corporate structure or capital structure of the Company, or the manner in which the Company conducts its business, or other events or circumstances render the performance objectives unsuitable, the Committee may modify the performance objectives or the related minimum acceptable level of achievement, in whole or in part, as the Committee deems appropriate and equitable. With respect to Performance Awards intended to be Section 162(m) Compensation, the Performance Measures must be specified in the applicable Award Agreement or by resolution duly adopted by the Committee within the first 90 days of the Performance Period. Performance Measures may vary from Performance Award to Performance Award, respectively, and from Participant to Participant, and may be established on a stand-alone basis, in tandem or in the alternative. The Committee shall have the power to impose such other restrictions on Awards subject to this Section 9(b) as it may deem necessary or appropriate to ensure that such Awards satisfy all requirements for Section 162(m) Compensation. Notwithstanding any provision of the Plan to the contrary, with respect to any Award intended to be Section 162(m) Compensation, the Committee shall not be authorized to increase the amount payable under any Award to which this Section 9(b) applies upon attainment of such pre-established formula, except as provided in Section 5(c)(iv).

(c) Settlement of Performance Awards shall be in cash, Shares, other Awards, other property, net settlement, or any combination thereof, in the discretion of the Committee. The Committee shall specify the circumstances in which, and the extent to which, Performance Awards shall be paid or forfeited in the event of termination of a Continuous Service Status.

(d) Performance Awards will be settled only after the end of the relevant Performance Period and upon certification of the satisfaction of the Performance Measures by the Committee. Any settlement that changes the form of payment from that originally specified shall be implemented in a manner such that the Performance Award and other related Awards do not, solely for that reason, fail to qualify as Section 162(m) Compensation.

SECTION 10. *Other Stock-Based Awards.* The Committee is authorized, subject to limitations under applicable law, to grant to Participants such other Awards that may be denominated or payable in, valued in whole or in part by reference to, or otherwise based on, or related to, Shares or factors that may influence the value of Shares, including convertible or exchangeable debt securities, other rights convertible or exchangeable into Shares, purchase rights for Shares, Awards with value and payment contingent upon performance of the Company or business units thereof or any other factors designated by the Committee. The Committee shall determine the terms and conditions of such Awards. Shares delivered pursuant to an Award in the nature of a purchase right granted under this Section 10 shall be purchased for such consideration, paid for at such times, by such methods and in such forms, including cash, Shares, other Awards, other property, or any combination thereof, as the Committee shall determine.

Cash awards, as an element of or supplement to any other Award under the Plan, may also be granted pursuant to this Section 10.

SECTION 11. *Automatic Grants to Outside Directors*. The Board or a Committee thereof may institute, by resolution, automatic Award grants to new and to continuing members of the Board, with the number and type of such Awards, with such terms and conditions, and based upon such criteria, if any, as is determined by the Board or its Committee, in their sole discretion.

SECTION 12. *Effect of a Change of Control on Awards.*

(a) The Committee may (but shall not be required to) provide for accelerated vesting of an Award upon, or as a result of specified events following, a Change of Control, either in an Award Agreement or in connection with the Change of Control.

(b) In the event of a Change of Control, the Committee may cause any Award:

(i) to be canceled in consideration of a payment in cash or other consideration to such Participant who holds such Award in an amount per share equal to the excess, if any, of the price or implied price per Share in a Change in Control over the per Share exercise or purchase price of such Award, which may be paid immediately or over the vesting schedule of the Award and, if the price or implied price per Share in a Change in Control is equal to or less than the per Share exercise or purchase price of such Award, the Award may be canceled for no consideration; or

(ii) to be assumed or a substantially equivalent Award shall be substituted by the successor corporation or a parent or subsidiary of such successor corporation (the "**Successor Corporation**"), unless the Successor Corporation does not agree to assume the award or to substitute an equivalent option or right (or agree to cashout the Award as provided in clause (i)), in which case such Award shall become fully vested immediately prior to the Change of Control and shall thereafter terminate. An Award shall be considered assumed, without limitation, if, at the time of issuance of the stock or other consideration upon a Change of Control, as the case may be, each holder of an Award would be entitled to receive upon exercise of the award the same number and kind of shares of stock or the same amount of property, cash or securities as such holder would have been entitled to receive upon the occurrence of the transaction if the holder had been, immediately prior to such transaction, the holder of the number of Shares covered by the award at such time; *provided* that if such consideration received in the transaction is not solely common stock of the Successor Corporation, the Committee may, with the consent of the Successor Corporation, provide for the consideration to be received upon exercise of the assumed award to be solely common stock of the Successor Corporation.

SECTION 13. *General Provisions Applicable to Awards.*

(a) Awards shall be granted for such cash or other consideration, if any, as the Committee determines; *provided* that in no event shall Awards be issued for less than such minimal consideration as may be required by applicable law.

(b) Awards may, in the discretion of the Committee, be granted either alone or in addition to or in tandem with any other Award or any award granted under any other plan of the

Company. Awards granted in addition to or in tandem with other Awards, or in addition to or in tandem with awards granted under any other plan of the Company, may be granted either at the same time as or at a different time from the grant of such other Awards or awards.

(c) Subject to the terms of the Plan, payments or transfers to be made by the Company upon the grant, exercise or settlement of an Award may be made in the form of cash, Shares, other Awards, other property, net settlement, or any combination thereof, as determined by the Committee in its discretion, whether at the time of grant, at the time of exercise or settlement or otherwise, and may be made in a single payment or transfer, in installments or on a deferred basis, in each case in accordance with rules and procedures established by the Committee. Such rules and procedures may include provisions for the payment or crediting of reasonable interest on installment or deferred payments or the grant or crediting of dividend equivalents in respect of installment or deferred payments.

(d) Except as may be permitted by the Committee (except with respect to Incentive Stock Options) or as specifically provided in an Award Agreement, (i) no Award and no right under any Award shall be assignable, alienable, saleable or transferable by a Participant otherwise than by will or pursuant to Section 13(e) and (ii) during a Participant's lifetime, each Award, and each right under any Award, shall be exercisable only by such Participant or, if permissible under applicable law, by such Participant's guardian or legal representative. The provisions of this Section 13(d) shall not preclude forfeiture of an Award in accordance with the terms thereof.

(e) A Participant may designate a Beneficiary or change a previous Beneficiary designation at such times prescribed by the Committee by using forms and following procedures approved or accepted by the Committee for that purpose.

(f) All certificates for Shares and/or other securities delivered under the Plan pursuant to any Award or the exercise thereof shall be subject to such stop transfer orders and other restrictions as the Committee may deem advisable under the Plan or the rules, regulations and other requirements of the Securities and Exchange Commission, any stock market or exchange upon which such Shares or other securities are then quoted, traded or listed, and any applicable securities laws, and the Committee may cause a legend or legends to be put on any such certificates to make appropriate reference to such restrictions.

SECTION 14. *Amendments and Termination.*

(a) *Amendment of Plan*. Except to the extent prohibited by applicable law and unless otherwise expressly provided in an Award Agreement or in the Plan, the Board may amend, alter, suspend, discontinue or terminate the Plan or any portion thereof at any time; *provided, however*, that no such amendment, alteration, suspension, discontinuation or termination shall be made without (i) shareholder approval if such approval is required by applicable law or the rules of the stock market or exchange, if any, on which the Shares are principally quoted or traded or (ii) the consent of the affected Participant, if such action would materially adversely affect the rights of such Participant under any outstanding Award, except (x) to the extent any such amendment, alteration, suspension, discontinuance or termination is made to cause the Plan to comply with applicable law, stock market or exchange rules and regulations or accounting or tax rules and regulations or (y) to impose any "clawback" or recoupment provisions on any Awards in accordance with Section 4(d) of the Plan. Notwithstanding anything to the contrary in the

Plan, the Committee may amend the Plan, create sub-plans, or provide Award Agreements with different terms in such manner as may be necessary for the purpose of qualifying for preferred tax treatment under non-U.S. tax laws or complying with local rules and regulations. The Committee may correct any defect, supply any omission or reconcile any inconsistency in the Plan or any Award in the manner and to the extent it shall deem desirable to carry the Plan into effect.

(b) *Dissolution or Liquidation*. In the event of the dissolution or liquidation of the Company, each Award will terminate immediately prior to the consummation of such action, unless otherwise determined by the Committee.

(c) *Terms of Awards*. The Committee may waive any conditions or rights under, amend any terms of, or amend, alter, suspend, discontinue or terminate any Award theretofore granted, prospectively or retroactively, without the consent of any relevant Participant or holder or Beneficiary of an Award; *provided, however*, that no such action shall materially adversely affect the rights of any affected Participant or holder or Beneficiary under any Award theretofore granted under the Plan, except (x) to the extent any such action is made to cause the Plan to comply with applicable law, stock market or exchange rules and regulations or accounting or tax rules and regulations, or (y) to impose any "clawback" or recoupment provisions on any Awards in accordance with Section 4(d) of the Plan.

(d) *No Repricing*. Notwithstanding the foregoing, except as provided in Section 5(d), (i) no amendment to the terms of outstanding Options or SARs that reduces the exercise or hurdle price of such Options or SARs; (ii) no cancellation of any outstanding Options or SARs in exchange for Options or SARs with an exercise price that is less than the exercise price of the original Options or SARs; and (iii) no cancellation of any outstanding Options or SARs at a time when its exercise price is lower than the fair market value of the underlying stock in exchange for cash or another Award (except a Substitute Award) shall be made, in each case, without approval of the Company's stockholders.

SECTION 15. *Miscellaneous.*

(a) No Employee, Participant or other person shall have any claim to be granted any Award under the Plan, and there is no obligation for uniformity of treatment of employees, Participants or holders or Beneficiaries of Awards under the Plan. The terms and conditions of Awards need not be the same with respect to each recipient. Any Award granted under the Plan shall be a one-time Award that does not constitute a promise of future grants. The Company, in its sole discretion, maintains the right to make available future grants under the Plan.

(b) The grant of an Award shall not be construed as giving a Participant the right to be retained in the employ of, or to continue to provide services to, the Company or any Affiliate. Further, the Company or the applicable Affiliate may at any time dismiss a Participant, free from any liability, or any claim under the Plan, unless otherwise expressly provided in the Plan or in any Award Agreement or in any other agreement binding the parties. The receipt of any Award under the Plan is not intended to confer any rights on the receiving Participant except as set forth in the applicable Award Agreement.

(c) Nothing contained in the Plan shall prevent the Company from adopting or continuing in effect other or additional compensation arrangements, and such arrangements may be either generally applicable or applicable only in specific cases.

(d) The Company shall be authorized to withhold from any Award granted or any payment due or transfer made under any Award or under the Plan or from any compensation or other amount owing to a Participant the amount (in cash, Shares, other Awards, other property, net settlement, or any combination thereof) of applicable withholding taxes due in respect of an Award, its exercise or settlement or any payment or transfer under such Award or under the Plan and to take such other action (including providing for elective payment of such amounts in cash or Shares by such Participant) as may be necessary in the opinion of the Company to satisfy all obligations for the payment of such taxes; *provided* that if the Committee allows the withholding or surrender of Shares to satisfy a Participant's tax withholding obligations, the Company shall not allow Shares to be withheld in an amount that exceeds the minimum statutory withholding rates for federal and state tax purposes, including payroll taxes.

(e) If any provision of the Plan or any Award Agreement is or becomes or is deemed to be invalid, illegal or unenforceable in any jurisdiction, or as to any person or Award, or would disqualify the Plan or any Award under any law deemed applicable by the Committee, such provision shall be construed or deemed amended to conform to applicable laws, or if it cannot be so construed or deemed amended without, in the determination of the Committee, materially altering the intent of the Plan or the Award Agreement, such provision shall be stricken as to such jurisdiction, person or Award, and the remainder of the Plan and any such Award Agreement shall remain in full force and effect.

(f) Neither the Plan nor any Award shall create or be construed to create a trust or separate fund of any kind or a fiduciary relationship between the Company and a Participant or any other person. To the extent that any person acquires a right to receive payments from the Company pursuant to an Award, such right shall be no greater than the right of any unsecured general creditor of the Company.

(g) No fractional Shares shall be issued or delivered pursuant to the Plan or any Award, and the Committee shall determine whether cash or other securities shall be paid or transferred in lieu of any fractional Shares, or whether such fractional Shares or any rights thereto shall be canceled, terminated or otherwise eliminated.

(h) *Non-Transferability of Awards.* No Award shall be transferable by any Participant other than by will or by the laws of descent and distribution or pursuant to a qualified domestic relations order (as defined in the Code or the Employment Retirement Income Security Act of 1974, as amended) except that, if so provided in the Award Agreement, the Participant may transfer the Award, other than an Incentive Stock Option, during the Participant's lifetime to one or more members of the Participant's family, to one or more trusts for the benefit of one or more of the Participant's family, or to a partnership or partnerships of members of the Participant's family for no consideration, or to a charitable organization as defined in Section 501(c)(3) of the Code, but only if the transfer would not result in the loss of any exemption under Rule 16b-3 of the Exchange Act with respect to any Award. The transferee of an Award will be subject to all restrictions, terms and conditions applicable to the Award prior to its transfer, except that the

Award will not be further transferable by the transferee other than by will or by the laws of descent and distribution.

SECTION 16. *Effective Date of the Plan.* The Plan shall be effective as of the Effective Date.

SECTION 17. *Term of the Plan.* No Award shall be granted under the Plan after the earliest to occur of (i) the tenth year anniversary of the Effective Date; *provided* that to the extent permitted by the listing rules of any stock exchange on which the Company is listed, such ten-year term may be extended indefinitely so long as the maximum number of Shares available for issuance under the Plan have not been issued; (ii) the maximum number of Shares available for issuance under the Plan have been issued; or (iii) the Board terminates the Plan in accordance with Section 14(a). However, unless otherwise expressly provided in the Plan or in an applicable Award Agreement, any Award theretofore granted may extend beyond such date, and the authority of the Committee to amend, alter, adjust, suspend, discontinue or terminate any such Award, or to waive any conditions or rights under any such Award, and the authority of the Board to amend the Plan, shall extend beyond such date.

SECTION 18. *Section 409A of the Code.* With respect to Awards subject to Section 409A of the Code, the Plan is intended to comply with the requirements of Section 409A of the Code and the regulations thereunder ("**Section 409A**"), and the provisions of the Plan and any Award Agreement shall be interpreted in a manner that satisfies the requirements of Section 409A, and the Plan shall be operated accordingly. If any provision of the Plan or any term or condition of any Award would otherwise frustrate or conflict with this intent, the provision, term or condition will be interpreted and deemed amended so as to avoid this conflict. Notwithstanding anything else in the Plan, if the Board determines a Participant to be one of the Company's "specified employees" under Section 409A(2)(B)(i) of the Code at the time of such Participant's separation from service (as defined in Section 409A(2)(A)(i)) in accordance with the identification date specified in Section 1.409A-1(d)(i)(4) of the Treasury Regulations and the amount hereunder is "deferred compensation" subject to Section 409A, then any distribution that otherwise would be made to such Participant with respect to this Award as a result of such termination shall not be made until the date that is six months after such separation from service or , if earlier, the date of the death of the Participant.

SECTION 19. *Governing Law.* The Plan and each Award Agreement shall be governed by the laws of the State of Delaware, excluding any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation of this Plan to the substantive law of another jurisdiction.

Exhibit 10.24

Vantiv, Inc.

Restricted Stock Award Agreement
Under the 2012 Vantiv, Inc. Equity Incentive Plan

Vantiv, Inc. (the "Company") hereby issues to the Participant an award (the "Award") of restricted shares of the Company's Class A common stock, par value $0.01 (the "Restricted Stock"). The Award and the Restricted Stock shall be subject to the restrictions and other terms and conditions set forth in the 2012 Vantiv, Inc. Equity Incentive Plan (the "Plan") and those set forth in this Agreement, including the Terms and Conditions of Restricted Stock Award attached hereto as Exhibit A (collectively, the "Agreement"). Any capitalized terms used in this Agreement and not defined herein shall have the meanings ascribed to such terms in the Plan.

In accordance with Section 7(c) below, the Restricted Stock is granted in satisfaction of any Phantom Units held by the Participant under the Vantiv Holding, LLC Management Phantom Equity Plan.

Award of Restricted Stock:

Participant Name:

Address:

Number of Shares of Restricted Stock:

Date of Grant:

Vesting Schedule: Subject to the forfeiture and acceleration provisions in this Agreement and the Plan, the Restricted Stock will vest according to the following schedules:

Vested on Date of Grant: <**# of shares**> of the Restricted Stock will vest on <**date of grant**>

Annual Vesting: **<# of shares>** of the Restricted Stock will vest in equal annual installments over a period of three years as follows:

<# of shares> shares will vest on **<one year from the date of grant>**

<# of shares> shares will vest on **<two years from the date of grant>**

<# of shares> shares will vest on **<three years from the date of grant>**

Quarterly Vesting: **<# of shares>** of the Restricted Stock will vest in <**# of quarterly installments>** quarterly installments, in the amounts and on the dates that follow:

<# of shares> shares will vest on <**first quarterly vesting date>**

[Insert remainder of vesting schedule]

<**# of shares>** shares will vest on **<final quarterly vesting date — 5 years from phantom unit grant date>**

The Participant, by signing below, acknowledges and agrees that the Restricted Stock is granted under and governed by the terms, and subject to the conditions, of this Agreement, including the Terms and Conditions of Restricted Stock Award attached hereto as Exhibit A, and the Plan.

Participant	Vantiv, Inc.
_____	By: _____
Name	Title: _____
	Date: _____
_____	
Date	

Exhibit A

Terms and Conditions of Restricted Stock Award

1. Condition to the Participant's Rights Under this Agreement. This Agreement shall not become effective, and the Participant shall have no rights with respect to the Award or the Restricted Stock, unless and until the Participant has fully executed this Agreement.

2. Restrictions/Vesting. Subject in each case to the Participant's Continuous Service Status on each applicable vesting date (for the avoidance of doubt, no further vesting of such Restricted Stock shall occur following the termination of the Participant's Continuous Service Status for any reason), the shares of Restricted Stock awarded under this Agreement shall vest in accordance with the schedules set forth herein unless, prior to any vesting date set forth, the Award and the applicable shares of Restricted Stock are forfeited or have become subject to accelerated vesting under the terms and conditions of the Plan.

3. Shares of Restricted Stock Non-Transferable. Until the shares of Restricted Stock vest, the Participant shall not directly or indirectly sell, transfer, pledge, assign or otherwise encumber such shares of Restricted Stock or any interest in them, whether by operation of law or otherwise, or make any commitment or agreement to do any of the foregoing.

4. Change of Control. Notwithstanding anything to the contrary set forth in the Plan, subject to the Participant's Continuous Service Status at the time of a Change of Control occurring after the date hereof, the restrictions on all remaining Restricted Stock shall lapse and become fully vested upon such Change of Control.

5. Voting; No Cash Dividends.

(a) Voting. The Participant shall have the right to vote all shares of Restricted Stock.

(b) No Cash Dividends. Until the shares of Restricted Stock vest, the Participant shall not have any right to receive or otherwise be entitled to participate in any cash dividends declared or awarded with respect to the Company's Shares.

6. Forfeiture of Restricted Stock Upon Termination of Continuous Service Status. Upon termination of the Participant's Continuous Service Status for any reason prior to a Change of Control, all unvested shares of Restricted Stock as of the date of termination shall be automatically and immediately forfeited for no consideration.

7. Miscellaneous Provisions.

(a) Equity Incentive Plan. These shares of Restricted Stock are granted under and subject to the terms and conditions of the Plan, which is incorporated herein and made part

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hereof by this reference. In the event of a conflict between the terms of the Plan and this Agreement, the terms of the Plan, as interpreted by the Board or the Committee, shall govern. The Participant hereby acknowledges receipt of a true copy of the Plan and that the Participant has read the Plan carefully and fully understands its content. The Participant hereby acknowledges that all decisions, determinations and interpretations of the Board or the Committee in respect of the Plan, this Agreement and the Restricted Stock shall be final and conclusive.

(b) No Retention Rights. Nothing in this Agreement or the Plan shall confer upon the Participant any right to continue in service to the Company or any Affiliate for any period of specific duration or interfere with or otherwise restrict in any way the rights of the Company (or any Affiliate employing or retaining the Participant) or of the Participant, which rights are hereby expressly reserved by each, to terminate his or her Service at any time and for any reason, with or without cause, subject to the terms of any applicable employment agreement or offer letter between the Participant and the Company or any Affiliate.

(c) Entire Agreement. This Agreement and the Plan constitute the entire contract between the parties hereto with regard to the subject matter hereof. This Agreement and the Plan supersede any other agreements, representations or understandings (whether oral or written and whether express or implied) which relate to the subject matter hereof. It is expressly understood that the Award is being made in connection with the Company's Initial Public Offering, as defined in, and in satisfaction of Sections 3(c) and 4(b) of, the Phantom Unit Agreement (the "Phantom Unit Agreement") by and between the Participant and Vantiv Holding, LLC, a Delaware limited liability company, pursuant to the Vantiv Holding, LLC Management Phantom Equity Plan. Notwithstanding the foregoing, nothing in this Section 7(c) shall have any impact whatsoever on the restrictive covenant agreement that the Participant entered into in connection with the Phantom Unit Agreement, a form of which was attached thereto, and which restrictive covenant agreement shall remain in full force and effect.

(d) Waiver. No waiver of any breach or condition of this Agreement shall be deemed to be a waiver of any other or subsequent breach or condition whether of like or different nature.

(e) Choice of Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, as such laws are applied to contracts entered into and performed in such State without reference to principles of conflict of law.

(f) Waiver of Jury Trial**.** The Participant waives any right he or she may have to trial by jury in respect of any litigation based on, arising out of, under or in connection with this Agreement or the Plan.

(g) Choice of Forum.

(i) Jurisdiction. The Company and the Participant, as a condition to the Participant's receipt of the Restricted Stock, hereby irrevocably submit to the exclusive jurisdiction of any state or federal court located in Hamilton County, Ohio over any suit, action or proceeding arising out of or relating to or concerning the Plan or this Agreement. The

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Company and the Participant, as a condition to the Participant's receipt of the Restricted Stock, acknowledge that the forum designated by this Section 7(g)(i) has a reasonable relation to the Plan and this Agreement and to the relationship between the Participant and the Company. Notwithstanding the foregoing, nothing herein shall preclude the Company from bringing any action or proceeding in any other court for the purpose of enforcing the provisions of Section 7(g).

(ii) Acceptance of Jurisdiction. The agreement by the Company and the Participant as to forum is independent of the law that may be applied in the action, and the Company and the Participant, as a condition to the Participant's receipt of the Restricted Stock, (A) agree to such forum even if the forum may under applicable law choose to apply non-forum law, (B) hereby waive, to the fullest extent permitted by applicable law, any objection which the Company or the Participant now or hereafter may have to personal jurisdiction or to the laying of venue of any such suit, action or proceeding in any court referred to in Section 7(g)(i), (C) undertake not to commence any action arising out of or relating to or concerning the Plan or this Agreement in any forum other than the forum described in this Section 7(g) and (D) agree that, to the fullest extent permitted by applicable law, a final and non-appealable judgment in any such suit, action or proceeding in any such court shall be conclusive and binding upon the Company and the Participant.

(iii) Service of Process. The Participant, as a condition to the Participant's receipt of the Restricted Stock, hereby irrevocably appoints the General Counsel of the Company as the Participant's agent for service of process in connection with any action, suit or proceeding arising out of or relating to or concerning the Plan or this Agreement, who shall promptly advise the Participant of any such service of process.

(iv) Confidentiality. The Participant, as a condition to the Participant's receipt of the Restricted Stock, agrees to keep confidential the existence of, and any information concerning, a dispute, controversy or claim described in Section 7(g), except that the Participant may disclose information concerning such dispute, controversy or claim to the court that is considering such dispute, controversy or claim or to the Participant's legal counsel (provided that such counsel agrees not to disclose any such information other than as necessary to the prosecution or defense of the dispute, controversy or claim).

(h) Construction of Agreement. Any provision of this Agreement (or portion thereof) which is deemed invalid, illegal or unenforceable in any jurisdiction shall, as to that jurisdiction and subject to this section, be ineffective to the extent of such invalidity, illegality or unenforceability, without affecting in any way the remaining provisions thereof in such jurisdiction or rendering that or any other provisions of this Agreement invalid, illegal, or unenforceable in any other jurisdiction.

(i) Non-Transferability. This Agreement, and any rights or interests therein, shall not be assigned or transferred by the Participant during the Participant's lifetime, whether by operation of law or otherwise, except by beneficiary designation, will or the laws of descent and distribution. Any attempt to transfer this Agreement contrary to the terms of this Agreement and/or the Plan shall be null and void and without legal force or effect.

(j) Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

VANTIV, LLC EXECUTIVE SEVERANCE PLAN

1. Purpose. The purpose of the Vantiv, LLC Executive Severance Plan is to provide reasonable severance protection to certain executive officers and other key employees of the Company and its Affiliates who are expected to make substantial contributions to the success of the Company and its Affiliates and thereby provide for stability and continuity of management.

2. Term. The Plan shall commence upon February [ ], 2012 (the "Effective Date") and shall continue until terminated in accordance with Section 23.

3. Definitions. For purposes of the Plan, the following terms have the meanings set forth below:

"Accrued Benefits" means (i) the portion of the Participant's Base Salary earned through the date of the Qualifying Termination, to the extent not yet paid; (ii) the amount of any annual incentive compensation under the annual incentive plan applicable to the Participant that has been earned by or awarded to the Participant for a completed fiscal year preceding the date of the Qualifying Termination, but has not yet been paid to the Participant; (iii) any paid time-off accrued during the year of termination through the date of the Qualifying Termination, to the extent not used or theretofore paid (and except as otherwise required by law); and (iv) any remaining payments under the FTPS Transition Deferred Compensation Plan (or any successor plan) applicable to the Participant, payable at the same times as such payments would have been made if the Participant had remained an Employee.

"Affiliate" means (i) Vantiv, Inc.; (ii) Vantiv Holding, LLC; (iii) any entity that, directly or indirectly, is controlled by the Company or any of the foregoing; and (iv) any entity in which the Company or any of the foregoing has a significant equity interest, in each case as determined by the Board or the Committee.

"Base Salary" means the Participant's annual base salary as in effect immediately prior to the Participant's termination, without regard to any reduction that would constitute Good Reason.

"Beneficial Owner" has the meaning ascribed to such term in Rule 13d-3 under the Securities Exchange Act of 1934 (the "Exchange Act").

"Board" means the board of directors of Vantiv, Inc.

"Business" means (i) merchant processing services (including payment authorization, clearing and settlement for credit, debit, check authorization and truncation); (ii) gift, private label, stored value and prepaid card processing; (iii) electronic funds transfer services to business customers (including debit and ATM card processing and driving services,

PIN and signature debit transaction authorization settlement and exception processing; (iv) payment and ATM network switching services (including the Jeanie network); (v) credit and debit card production, activation, replacement and related management services (including on an outsourced basis); (vi) certain payments-related reselling services; (vii) other value added services (including fraud detection, prevention and management services) relating to the foregoing; (viii) promotional messaging services relating to the foregoing; (ix) debit portfolio management services related to the foregoing; and (x) certain data processing services.

"Cause" means any one or more of the following, in each case as determined in good faith by the Board or the Committee, (i) gross negligence or willful misconduct of a material nature in connection with the performance of the Participant's duties, which actions, if capable of being cured, are not cured within fifteen (15) days after written notice thereof from the Board, (ii) an indictment or conviction for (or pleading guilty or nolo contendere to) a felony, (iii) a non-de minimus intentional act of fraud, dishonesty or misappropriation (or attempted misappropriation) of the Company's or any of its Affiliates' funds or property; (iv) the Company or any of its Affiliates having been ordered or directed by any federal or state regulatory agency with jurisdiction to terminate or suspend the Participant's employment and such order or directive has not been vacated or reversed upon appeal; or (v) a violation of Section 9 hereof or any similar agreement between the Participant and the Company and the Board shall have determined that such act is harmful to the Company or its Affiliates; (vi) the Participant's breach of any of material obligations in his or her employment agreement or offer letter, which breach, if capable of being cured, is not cured within fifteen (15) days after written notice thereof; (vii) the Participant's breach of his fiduciary duties as an officer or director of the Company or any of its Affiliates, which breach, if capable of being cured, is not cured within fifteen (15) days after written notice thereof; or (viii) the Participant's continued failure or refusal after written notice from the Board (or, in the case of any Participant other than the chief executive officer, written notice from the chief executive officer) to implement or follow the direction of the Board (or the chief executive officer, as applicable).

"Change of Control" means any one of the following:

(i) any Person (other than (a) Vantiv, Inc., Vantiv Holding, LLC, or the Company, (b) any trustee or other fiduciary holding securities under any employee benefit plan of the Company or any of its Affiliates, or (c) any company owned, directly or indirectly, by the voting security holders of Vantiv, Inc. (in the case of an acquisition of Vantiv, Inc. securities), Vantiv Holding, LLC (in the case of an acquisition of Vantiv Holding, LLC securities), or the Company (in the case of an acquisition of Company securities) immediately prior to the occurrence with respect to which the evaluation is being made in substantially the same proportions as their ownership of the voting securities of the subject entity) becomes the Beneficial Owner (except that a Person shall be deemed to be the Beneficial Owner of all shares that any such Person has the right to acquire pursuant to any agreement or arrangement or upon exercise of conversion rights, warrants or options or otherwise, without regard to the sixty (60) day period referred to in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of Vantiv, Inc., Vantiv Holding, LLC, or

the Company, representing 50% or more of the combined voting power of such entity's then outstanding securities;

(ii) during any twelve-month period, a majority of the members of the Board is replaced by individuals who were not members of the Board at the beginning of such twelve-month period and whose election by the Board or nomination for election by Vantiv, Inc.'s shareholders was not approved by a vote of at least a majority of the directors then still in office who either were directors at the beginning of such twelve-month period or whose election or nomination for election was previously so approved;

(iii) the consummation of a merger or consolidation of Vantiv, Inc., Vantiv Holding, LLC, or the Company with any other entity, other than a merger or consolidation that would result in the voting securities of Vantiv, Inc. outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving or resulting entity) 50% or more of the combined voting power of the surviving or resulting entity outstanding immediately after such merger or consolidation; or

(iv) the consummation of a sale or disposition of all or substantially all of the assets of Vantiv, Inc., Vantiv Holding, LLC, or the Company (other than such a sale or disposition immediately after which such assets will be owned directly or indirectly by the shareholders of Vantiv, Inc., Vantiv Holding, LLC, or Company, as the case may be, in substantially the same proportions as their ownership of the voting securities of such entity immediately prior to such sale or disposition).

"Change of Control Protection Period" means the twenty-four (24) month period beginning on the date of the Change of Control. The Change of Control Protection Period shall also include the six (6) month period prior to the date of the Change of Control if during such period a Qualifying Termination occurs and (i) the Qualifying Termination is at the request of (or a result of actions taken by) a third party who has taken actions reasonably calculated or intended to effect a Change of Control or (ii) the Qualifying Termination otherwise arose in connection with or in anticipation of a Change of Control. For purposes of determining the timing and amount of payments and benefits to the Participant under Section 5, the date of the actual Change of Control shall be treated as the date of the Qualifying Termination.

"Code" means the Internal Revenue Code of 1986, as amended.

"Committee" means the Compensation Committee of the Board.

"Company" means Vantiv, LLC and any successor to its business or assets, by operation of law or otherwise.

"Confidential Information" shall mean information or material of the Company or any of its Affiliates which is not generally available to or used by others, or the utility or value of which is not generally known or recognized as standard practice, whether or not the

underlying details are in the public domain, including: (i) information or material relating to the Company and its business as conducted or anticipated to be conducted; business plans; operations; past, current or anticipated services, products or software; customers or prospective customers; relations with business partners or prospective business partners; or research, engineering, development, manufacturing, purchasing, accounting, or marketing activities; (ii) information or material relating to the Company's inventions, improvements, discoveries, "know-how," technological developments, or unpublished writings or other works of authorship, or to the materials, apparatus, processes, formulae, plans or methods used in the development, manufacture or marketing of the Company's services, products or software; (iii) information on or material relating to the Company which when received is marked as "proprietary," "private," or "confidential"; (iv) trade secrets of the Company; (v) software of the Company in various stages of development, software designs, web-based solutions, specifications, programming aids, programming languages, interfaces, visual displays, technical documentation, user manuals, data files and databases of the Company; and (vi) any similar information of the type described above which the Company obtained from another party and which the Company treats as or designates as being proprietary, private or confidential, whether or not owned or developed by the Company. Notwithstanding the foregoing, Confidential Information does not include any information which is properly published or in the public domain; provided, however, that information which is published by or with the aid of the Participant outside the scope of employment or contrary to the requirements of the Plan will not be considered to have been properly published, and therefore will not be in the public domain for purposes of the Plan.

"Employee" means an employee of the Company or any of its Affiliates.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

"Good Reason" means any one or more of the following (i) a material diminution in the nature and scope of the Participant's responsibilities, duties or authority (any diminution of the business of the Company shall not constitute Good Reason); (ii) a material diminution by the Company in the Participant's current base salary and/or the Participant's annual bonus potential other than as part of an across-the-board reduction that results in a proportional reduction to the Participant substantially equivalent to that of other senior executives that are designated at the same level of participation as the Participant hereunder; (iii) a removal from, or failure to continue in, the Participant's current position, unless the Participant is offered another executive position that is no less favorable than the Participant's current position in terms of compensation (compensation for these purposes meaning base salary and participation in annual bonus and long-term incentive programs); (iv) any requirement by the Company or its Affiliates that the Participant take any action or omit to take any action, which if taken or omitted to be taken would require the Participant to resign in order to comply with applicable law; or (vi) an actual relocation of the Participant's principal office to another location more than fifty (50) miles from the Participant's current office location and such office relocation results in an increase in the Participant's length of commute; provided that no

finding of Good Reason shall be effective unless and until the Participant has provided the Company, within sixty (60) calendar days of the date when the Participant became aware, or should have become aware, of the facts and circumstances underlying the finding of Good Reason, with written notice thereof stating with specificity all of the facts and circumstances underlying the finding of Good Reason and that the Participant intends to terminate his or her employment for Good Reason no later than the sixtieth (60^{th}) day following the delivery of such notice to the Company and, if the basis for such finding of Good Reason is capable of being cured by the Company, providing the Company with an opportunity to cure the same within thirty (30) calendar days after receipt of such notice. If the Company does not cure the same within such thirty (30) calendar day cure period, no finding of Good Reason shall be effective unless the Participant terminates employment within thirty (30) calendar days of the expiration of such cure period.

"Participant" means any Employee who is designated as a Participant hereof at one of the following levels and in accordance with Section 4:

"CEO Participant" means the Chief Executive Officer of Vantiv, Inc.

"Executive Officer Participant" means an executive officer of Vantiv, Inc. or the Company, other than the Chief Executive Officer of Vantiv, Inc., who has been designated by the Board or the Plan Administrator (defined below) to participate in the Plan as an Executive Officer Participant.

"Senior Officer Participant" means an Employee who has been designated by the Board or the Plan Administrator to participate in the Plan as a Senior Officer Participant.

"Person" has the meaning ascribed to such term in Section 3(a)(9) of the Exchange Act and used in Sections 13(d) and 14(d) thereof, including "group" as defined in Section 13(d) thereof.

"Plan" means the Vantiv, LLC Executive Severance Plan, as set forth in this document, and as hereafter amended from time to time.

"Plan Administrator" means the Board or any duly constituted committee of members of the Board, or any person to whom the Board or such duly constituted committee has delegated any authority or responsibility pursuant to Section 7, but only to the extent of such delegation. Until and unless the Board determines otherwise, the Committee shall be the Plan Administrator, and may further delegate any authority or responsibility pursuant to Section 7.

"Qualifying Termination" means the Participant's termination of service by the Company without Cause or by the Participant for Good Reason.

"Release" means the waiver and release of claims described in Section 8 and required of the Participant prior to receipt of certain payments under the Plan in Section 5 herein.

"Restricted Period" means the period of the Participant's employment by the Company or its Affiliates and one (1) year following termination of such employment for any reason.

4. Eligibility. The Plan applies to any Employee who has been designated as a Participant by the Board or the Plan Administrator and who has received written notice from the Company of his or her status as a Participant, which status has not been revoked pursuant to Section 23.

5. Severance Pay. Subject to the eligibility requirements of the Plan and compliance with all other applicable provisions of the Plan, including, without limitation, the Release and the Restrictive Covenants in Section 9, in the event of a Qualifying Termination with respect to a Participant, such Participant will be entitled to receive severance pay and benefits in accordance with the terms as set forth below. For the avoidance of doubt, Participants will not be eligible for any pay or benefits under this Plan if the termination is not a Qualifying Termination. The amount due pursuant to this Section 5, if any, will be reduced by any salary received from the Company during the period of time after the date of the Qualifying Termination and the commencement of severance pay under the Plan. Any obligation of the Company to provide severance pay and/or other benefits pursuant to the Plan shall immediately terminate if it is determined by the Company that the Participant has breached any obligation under his or her Release, the Restrictive Covenants and/or any other obligation to the Company.

Cash Severance - Qualifying Termination during Change of Control Protection Period: If a Qualifying Termination occurs during a Change of Control Protection Period, the Participant shall receive cash severance at such Participant's designated level of participation, as follows:

CEO Participant: The Participant shall be entitled to a severance payment, payable in a lump sum within sixty (60) days of the date of the Qualifying Termination, equal to the Participant's Base Salary for eighteen (18) months plus the Participant's target annual bonus for the year of termination, without proration, under the Company's annual incentive plan applicable to the Participant.

Executive Officer Participant: A Participant shall be entitled to a severance payment, payable in a lump sum within sixty (60) days of the date of the Qualifying Termination, equal to the Participant's Base Salary for twelve (12) months plus the Participant's target annual bonus for the year of termination, without proration, under the Company's annual incentive plan applicable to the Participant.

Senior Officer Participant: A Participant shall be entitled to a severance

payment, payable in a lump sum within sixty (60) days of the date of the Qualifying Termination, equal to the Participant's Base Salary for six (6) months plus 50% of the Participant's target annual bonus for the year of termination, without proration, under the Company's annual incentive plan applicable to the Participant.

Cash Severance - Qualifying Termination outside of Change of Control Protection Period: If Qualifying Termination occurs outside of a Change of Control Protection Period, the Participant shall receive cash severance at such Participant's designated level of participation, as follows:

CEO Participant: The Participant shall be entitled to (i) continuation of the Participant's Base Salary for a period of eighteen (18) months, commencing within sixty (60) days of the date of the Qualifying Termination and continuing in accordance with the Company's normal payroll schedule, and (ii) the bonus that would have been earned and payable under the annual incentive plan applicable to the Participant for the fiscal year of termination if the Participant had remained employed for the full fiscal year, payable in the fiscal year following termination at the same time and according to the same terms as bonuses are paid to active Employees; provided, however, that such bonus

will not be subject to reduction as a result of the exercise of any discretion provided in the applicable plan related to individual performance goals based upon subjective or discretionary determinations, and the Company will not otherwise use any discretion provided in such plan to reduce such bonus except for determinations with respect to factors related to the Company and its businesses that are applied to all Employees receiving similar incentive opportunities.

Executive Officer Participant: A Participant shall be entitled to (i) a severance payment, payable in a lump sum within sixty (60) days of the date of the Qualifying Termination, equal to the Participant's Base Salary for twelve (12) months and (ii) the bonus that would have been earned and payable under the annual incentive plan applicable to the Participant for the fiscal year of termination if the Participant had remained employed for the full fiscal year, payable in the fiscal year following termination at the same time and according to the same terms as bonuses are paid to active Employees; provided, however, that such bonus will not be subject to reduction as a result of the exercise of any discretion provided in the applicable plan related to individual performance goals based upon subjective or discretionary determinations, and the Company will not otherwise use any discretion provided in such plan to reduce such bonus except for determinations with respect to factors related to the Company and its businesses that are applied to all Employees receiving similar incentive opportunities.

Senior Officer Participant: A Participant shall be entitled to (i) a severance

payment, payable in a lump sum within sixty (60) days of the date of the Qualifying Termination, equal to the Participant's Base Salary for six (6) months and (ii) the bonus that would have been earned and payable under the annual incentive plan applicable to the Participant for the fiscal year of termination if the Participant had remained employed for the full fiscal year, but prorated to reflect the number of full months the Participant worked in the fiscal year of termination, payable in the fiscal year following termination at the same time and according to the same terms as bonuses are paid to active Employees; provided, however, that such bonus will not be subject to reduction as a result of the exercise of any discretion provided in the applicable plan related to individual performance goals based upon subjective or discretionary determinations, and the Company will not otherwise use any discretion provided in such plan to reduce such bonus except for determinations with respect to factors related to the Company and its businesses that are applied to all Employees receiving similar incentive opportunities.

Other Benefits - Any Qualifying Termination: In the event of any Qualifying Termination, the Participant shall also be entitled to the following benefits:

CEO Participant: The Company will pay the premium cost, at the same rate that it contributes to the premium cost for active executives and dependents, of coverage of the Participant and dependents under the Company's medical and dental plans until the earlier of (i) twenty-four (24) months after termination (or such shorter period as permitted if twenty-four (24) months is not permitted by law or the plans) and (ii) commencement of employment that offers the Participant eligibility for medical and dental plans. This period of continued benefits shall run concurrently with (and shall count against) the Company's obligation to provide continuation coverage pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1986 ("COBRA").

Executive Officer Participants and Senior Officer Participants: Participants and family are entitled continued group coverage under COBRA under the Company's medical and dental plans in which the Participant participated prior to the termination.

All Participants: In addition to the above benefits, all Participants are entitled to the Accrued Benefits.

6. Impact of Section 4999 Excise Tax. In the event that the severance pay and benefits provided for in this Plan or otherwise payable or provided to the Participant (i) constitute "parachute payments" within the meaning of Section 280G of the Code and (ii) but for this Section 6, would be subject to the excise tax imposed by Section 4999 of the Code, then the Participant's cash severance pay hereunder shall be reduced to the largest amount that would not trigger such excise tax.

7. Plan Administration and Interpretation. The Plan Administrator shall have the sole authority in the exercise of its discretion to interpret, apply, and administer the terms of the Plan and to determine eligibility for benefits of the Plan and the amount of any benefits under the Plan, and its determination of any such matters shall be final and binding and be given the maximum deference allowed by law. Benefits under the Plan will be paid only if the Plan Administrator determines in its discretion that a Participant or beneficiary is entitled to them. The Plan Administrator may delegate in writing to any other person all or any portion of its authority or responsibility with respect to the Plan.

8. Release. The severance compensation and benefits to be provided under Section 5 shall be provided only if the Participant timely executes and does not timely revoke a waiver and release of all claims arising out of the Participant's employment with the Company or any of its Affiliates, in a form that is reasonably acceptable to the General Counsel, which becomes effective and irrevocable no later than sixty (60) days following the date of the Participant's Qualifying Termination. If the Release does not become effective and irrevocable by sixty (60) days following the date of the Participant's Qualifying Termination, the Participant will not be entitled to any payment or benefit under the Plan.

9. Restrictive Covenants. The severance compensation and benefits to be provided under Section 5 are subject to the Participant's compliance with the covenants as set forth below in subsections (a) through (e).

a. **Non-Competition:** During the Restricted Period, the Participant agrees not to compete in any manner, either directly or indirectly, whether for compensation or otherwise, with the Company, including by, entering into an ownership, consulting or employment arrangement with, or rendering services for or to, any individual or entity, accept or provide assistance in the accepting of (including, but not limited to, providing any service, information or assistance or other facilitation or other involvement) business or orders from customers or any potential customers of the Business or the Company or any of its Affiliates with whom the Participant has had contact, involvement, or responsibility on behalf of any third party or otherwise, or to assist any other person or entity to compete with the Business or the Company by either:

(i) producing, developing or marketing, rendering services or handling products competitive with the Business or the Company in any geographic region or territory in which Participant worked or had responsibility during the eighteen (18) month period preceding departure from the Company, or assisting others to produce, develop or market, or render such services or products; or

(ii) accepting employment from or having any other relationship (including, without limitation, through owning, managing, operating, controlling or consulting) with any entity that produces, develops, or markets a product, process, or service that is competitive with those products, processes, or services of the Business or the Company or any of its Affiliates, whether existing or planned for the future, on which the Participant has

worked, or concerning which Participant has in any manner acquired knowledge of or had access to Confidential Information, during the eighteen (18) months preceding termination of the Participant's employment with the Company or an Affiliate, provided, however, that it shall not be a violation of this subsection (a) for a Participant to have beneficial ownership of less than 1% of the outstanding amount of any class of securities listed on a national securities exchange or quoted on an inter-dealer quotation system.

b. **Non-Solicitation:** During the Restricted Period, the Participant agrees that the Participant will not, either on the Participant's own behalf or on behalf of any other person or entity, directly or indirectly, (a) solicit any person or entity that is a customer of the Business or the Company or any of its Affiliates, or has been a customer of the Company or any of its Affiliates during the prior eighteen (18) months, to purchase any products or services the Business or the Company or any of its Affiliates provided or provides to the customer, (b) interfere with any of the Business's or the Company's or any of its Affiliates' business relationships, or (c) directly or indirectly solicit, divert, entice or take away any potential customer identified, selected or targeted by the Business or the Company or any of its Affiliates with whom the Participant had contact, involvement or responsibility during the Participant's employment with the Company and/or its Affiliates, or attempt to do so for the sale of any product or service that competes with a product or service offered by the Business or the Company or any of its Affiliates.

c. **No-Hire:** During the Restricted Period, the Participant agrees that the Participant will not, either on the Participant's own behalf or on behalf of any other person or entity, directly or indirectly, hire, solicit or encourage to leave the employ of the Company or any of its Affiliates any Employee who is then an Employee of the Company or any of its Affiliates or was such an Employee within twelve (12) months of the date of such hiring, soliciting, or encouragement to leave.

d. **Confidentiality:** The Participant will not at any time (whether during or after the Participant's employment with the Company or its Affiliates) disclose, divulge, transfer or provide access to, or use for the benefit of, any third party outside of the Company (other than as necessary to perform the Participant's employment duties) any Confidential Information without prior authorization of the Company. Upon termination of the Participant's employment for any reason, the Participant shall return any and all Confidential Information and other property of the Company or its Affiliates then in the Participant's possession.

e. **Non-Disparagement:** The Participant agrees that the Participant will not make disparaging statements, in any form, about the Company or its Affiliates, officers, directors, agents, Employees, products or services which the Participant knows, or has reason to believe, are false or misleading.

10. No Mitigation. In no event shall the Participant be obligated to seek other employment or take any other action by way of mitigation of the amounts payable to the

Participant under any of the provisions of the Plan and such amounts shall not be reduced whether or not the Participant obtains other employment.

11. Plan Effect. Except to the extent expressly set forth herein, any benefit or compensation to which a Participant is entitled under any agreement between the Participant and the Company or any of its Affiliates or under any plan maintained by the Company or any of its Affiliates in which the Participant participates or participated shall not be modified or lessened in any way as a consequence of the Participant's participation in this Plan, but shall remain payable or provided according to the terms of the applicable plan or agreement. Nothing in this Plan shall be construed as giving the Participant the right to remain in the employ of, or continue to provide services to, the Company or any Affiliate. Further, the Company or any Affiliate may at any time dismiss a Participant, free from any liability or any claim under the Plan, unless otherwise expressly provided herein or in any other agreement binding on the parties. Designation of an Employee as a Participant in the Plan is not intended to confer any rights on the Participant except as set forth herein. The Plan shall constitute an "employee welfare benefit plan" within the meaning of the Employee Retirement Income Security Act of 1974, as amended.

12. Claims Procedure. Severance benefits will be provided to each Participant as provided in the Plan. If a Participant believes that he or she has not been provided with the severance benefits to which he or she is entitled under the Plan, then the Participant must file a request for review within ninety (90) days after the date he or she should have received such benefits under the Plan. The request for review must be made in writing and submitted to the Plan Administrator. The Plan Administrator will respond to the request for review within ninety (90) days after it is received setting forth, in writing, the reasons for the determination. If the Participant's request for review is denied, the Participant may, within sixty (60) days after receiving written notice of such denial, file an appeal to the General Counsel of the Company, setting forth the reason why the Participant disagrees with the initial determination. The General Counsel shall respond to this request for reconsideration within sixty (60) days after it is received setting forth, in writing, the reasons for the determination. A Participant who fails to file an appeal within the sixty (60) day period set forth in this Section 12 shall be prohibited from doing so at a later date or from bringing an action under ERISA.

If the Participant subsequently wishes to submit an arbitration claim under the Plan pursuant to Section 15 hereof, the demand for arbitration must be made within ninety (90) days after the General Counsel's final decision. No demand for arbitration shall be brought to recover benefits under the Plan unless and until the claims procedure rights herein provided have been exhausted and the Plan benefits requested in such claims process have been finally denied in whole or in part.

13. Acceptance Deemed. By accepting any payment or benefit under the Plan, each Participant and each person claiming under or through any such Participant shall be conclusively deemed to have indicated acceptance and ratification of, and consent to, all of the terms and conditions of the Plan

and any action taken under the Plan by the Plan Administrator or the Company or its Affiliates, in any case in accordance with the terms and conditions of the Plan.

14. **Successors.** The Plan shall bind any successor of the Company, its assets or its businesses (whether direct or indirect, by purchase, merger, consolidation or otherwise), in the same manner and to the same extent that the Company would be obligated under the Plan if no succession had taken place. In the case of a Change of Control or any transaction in which a successor would not by the foregoing provision or by operation of law be bound by this Plan, the Company shall require such successor expressly and unconditionally to assume and agree to perform the Company's obligations under the Plan in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place.

The Plan shall inure to the benefit of and be enforceable by the Participant's personal or legal representatives, executors, administrators, successors, heirs, distributes, and/or legatees. The rights under the Plan are personal in nature and neither the Company nor any Participant shall, without the consent of the other, assign, transfer or delegate any rights or obligations hereunder except as expressly provided in this Section. Without limiting the generality of the foregoing, the Participant's right to receive any benefits hereunder shall not be assignable, transferable or delegable, whether by pledge, creation of a security interest or otherwise, other than by a transfer by his or her will or by the laws of descent and distribution and, in the event of any attempted assignment or transfer contrary to this Section, the Company shall have no liability to pay any amount so attempted to be assigned, transferred or delegated.

15. **Resolutions of Disputes.** Any and all controversies arising out of or relating to the validity, interpretation, enforceability, or performance of the Plan, including any claim by a Participant for benefits hereunder, will be solely and finally settled by means of binding arbitration in Cincinnati, Ohio. The arbitration shall be conducted in accordance with the applicable employment dispute resolution rules of the American Arbitration Association. The arbitration will be final, conclusive and binding upon the parties. All arbitrator's fees and related expenses shall be divided equally between the parties.

The arbitrator may award reasonable attorneys' fees and expenses to the prevailing party, including attorneys' fees the prevailing party incurs in connection with the appeal or the enforcement of an arbitration award. Any award of attorneys' fees and expenses to the prevailing party shall be paid within sixty (60) days following the award of such fees and costs by the arbitrator.

16. **Withholding.** The Company shall have the right to deduct and withhold from any amounts payable under the Plan such federal, state, local or other taxes as are required to be withheld pursuant to any applicable law or regulation.

17. **Notice.** For the purpose of the Plan, notices and all other communications provided for in this Plan shall be in writing and shall be deemed to have been duly given when actually delivered or mailed by United States registered mail, return receipt requested, postage prepaid, addressed to the General Counsel (or, in the case of an initial request for review pursuant to Section 12 hereof, to the Plan Administrator) at the Company's corporate headquarters address, and to the Participant (at the last address of the Participant on the Company's books and records).

18. **Governing Law.** Except to the extent preempted by federal law, the provisions of the Plan shall be governed and construed in accordance with the laws of the State of Ohio without regard to the conflict of law provisions thereof.

19. **Validity and Severability.** The invalidity or unenforceability of any provision of the Plan shall not affect the validity or enforceability of any other provision of the Plan, which shall remain in full force and effect, and any prohibition or unenforceability in any jurisdiction, shall not invalidate or render unenforceable such provision in any other jurisdiction.

20. **Headings; Interpretation.** Headings in the Plan are inserted for convenience of reference only and are not to be considered in the construction of the provisions hereof. Unless the context clearly requires otherwise, the masculine pronoun wherever used herein shall be construed to include the feminine pronoun.

21. **Section 409A.** It is intended that the payments and benefits provided under the Plan shall be exempt from the application of the requirements of Section 409A of the Code. The Plan shall be construed, administered and governed in a manner that effects such intent, and the Plan Administrator shall not take any action that would be inconsistent with such intent. Specifically, any taxable benefits or payments provided under this Plan are intended to be separate payments that qualify for the "short-term deferral" exception to Section 409A of the Code to the maximum extent possible, and to the extent they do not so qualify, are intended to qualify for the separation pay exceptions to Section 409A of the Code, to the maximum extent possible. To the extent that none of these exceptions (or any other available exception) applies, then notwithstanding anything contained herein to the contrary, and to the extent required to comply with Section 409A of the Code, if a Participant is a "specified employee," as determined under the Company's policy for identifying specified employees on the date of his or her Qualifying Termination, then all amounts due under the Plan that constitute a "deferral of compensation" within the meaning of Section 409A of the Code, that are provided as a result of a separation from service within the meaning of Section 409A of the Code, and that would otherwise be paid or provided during the first six months following the date of termination, shall be accumulated through and paid or provided on the first business day that is more than six months after the date of the date of termination (or, if the Participant dies during such six-month period, within 90 days after the Participant's death).

With regard to any provision herein that provides for reimbursement of costs and expenses or in-kind benefits, except as permitted by Section 409A of the Code: (i) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit; (ii) the amount of expenses eligible for reimbursement, or in-kind benefits, provided during any calendar year shall not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other calendar year; and (iii) such payments shall be made on or before the last day of the Participant's calendar year following the calendar year in which the expense occurred, or such earlier date as required hereunder.

The payments and benefits provided under this Plan may not be deferred, accelerated, extended, paid out or modified in a manner that would result in the imposition of an

additional tax under Section 409A of the Code upon Participants. The tax treatment of the benefits provided under this Plan is not warranted or guaranteed to the Participants. Neither the Company, its Affiliates nor their respective directors, officers, employees or advisers shall be held liable for any taxes, interest, penalties or other monetary amounts owed by a Participant (or any other individual claiming a benefit through the Participant) as a result of this Plan.

22. **Unfunded Plan Status.** The Plan shall be unfunded and is intended to provide benefits to a select group of management and highly compensated employees. All payments pursuant to the Plan shall be made from the general funds of the Company and no special or separate fund shall be established or other segregation of assets made to assure payment. No Participant or other person shall have under any circumstances any interest in any particular property or assets of the Company as a result of participating in the Plan.

23. **Plan Termination and Amendment.** The Board reserves the right to amend or terminate the Plan at any time, in its sole discretion, without prior notice to Participants except to the extent required by this Section 23. Any such amendment or termination shall be made by the Board or by action of a person or persons duly authorized by the Board. All Participants shall receive any benefits to which they have become entitled under the Plan on or before the date the Plan terminates. Notwithstanding the foregoing, (i) an amendment or termination that eliminates any Participant or reduces benefits payable under the Plan will not be effective until one (1) year after written notice is provided to the Participants affected by such amendment or termination, (ii) an amendment or termination that eliminates any Participant or reduces benefits payable under the Plan will not be effective if a Change of Control occurs during the one (1) year notice period, and (iii) an amendment or termination that eliminates any Participant or reduces benefits payable under the Plan will not be effective if it is adopted during a Change of Control Protection Period.

Exhibit 10.27

[VANTIV LETTERHEAD]

February [ ], 2012

[Executive Full Name]
Via Email

Re: Amended and Restated Offer Letter

Dear [First Name]:

This letter agreement confirms the terms of your continuing employment with Vantiv, LLC (together with Vantiv Holding, LLC and Vantiv, Inc., the "Company"), in the position of {JOB TITLE}, reporting to the Company's President and Chief Executive Officer. This letter amends and restates your original offer letter, dated {DATE}, in its entirety.

Base Salary: Your current base salary is ${XXX,XXX} per year (as adjusted from time to time, "Base Salary"). Effective March 26, 2012, your Base Salary will be {XXX,XXX}. Your Base Salary shall be payable in regular installments consistent with the Company's payroll practices in effect from time to time, and the Company shall withhold from your Base Salary all applicable deductions required by law and as elected by you. Your Base Salary is subject to review and adjustment, at least annually, by the Board of Directors or the Compensation Committee.

Annual Bonus Opportunity: You are eligible to participate in the Company's annual incentive plan, with a current target annual bonus opportunity equal to { }% of your Base Salary. The actual payout, if any, for any given year will be subject to the terms and conditions of the Company's incentive plan for the given year and will be determined in the sole discretion of the Company's Board of Directors or the Compensation Committee, as applicable, based upon the extent to which the applicable performance goals established by the Board or the Compensation Committee are satisfied.

Initial Phantom Equity Award: This letter confirms that you are a participant in the Vantiv Holding, LLC Management Phantom Equity Plan. This letter does not amend any of your outstanding awards, which remain subject to the Vantiv Holding, LLC Management Phantom Equity Plan and your Phantom Unit Agreement.

Equity Awards: You will be eligible to receive equity grants under the Vantiv, Inc. 2012 Equity Incentive Plan (or any successor plan thereto) from time to time as determined by the Board of Directors or the Compensation Committee, subject to the terms and the conditions of such plans and to the Company's ability to amend and modify such plans. The Board of Directors or the Compensation Committee may approve grants under the 2012 Equity Incentive Plan from time to time.

Executive Severance Plan: As soon as reasonably practicable, the Company will make you a participant in the Vantiv, LLC Executive Severance Plan. The Executive Severance Plan will generally provide you a severance benefit of up to 1 year of salary plus bonus, subject to certain conditions and compliance with certain restrictive covenants. The terms and conditions of your participation in the Executive Severance Plan are set forth more fully in the plan document as in effect from time to time. Your execution of this offer letter shall constitute your acceptance and agreement to the restrictive covenants set forth in the Executive Severance Plan.

Benefits: You are eligible to participate in the health, life, disability, dental insurance, and 401(k) and other employee benefit plans established by the Company for its employees from time to time in

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accordance with the terms of those programs and plans as in effect from time to time. You will be entitled to paid time off in accordance with the terms of the Company's PTO policy.

At-Will Statement: As with all positions at Vantiv, you continue to be employed on an at-will basis meaning you or the Company can terminate the employment relationship at any time. No statement in this letter agreement or otherwise shall be construed as a contract of employment or guarantee of continued employment for a definite period of time unless such intention is clearly set forth in a document signed by the Chief Executive Officer of the Company.

Entire Agreement: You acknowledge that this letter agreement, together with the Vantiv Holding, LLC Management Phantom Equity Plan and your Phantom Unit Agreement and Non-Competition, Non-Solicitation and Confidentiality Agreement (along with the final form of any plan documents specifically referenced by title herein), represent the entire agreement between you and the Company and fully replace and supersede all prior agreements, communications and understandings, written or oral, between you and the Company with respect to the terms and conditions of your employment. You further acknowledge that no verbal or written agreements, promises or representations that are not specifically set forth in this letter agreement, are or will be binding upon the Company or any of its representatives. Any conflict between a term in this letter agreement or in the Executive Severance Plan, on the one hand, and a term in your Phantom Unit Agreement or your Non-Competition, Non-Solicitation and Confidentiality Agreement, on the other hand, shall be resolved in favor of your Phantom Unit Agreement or Non-Competition, Non-Solicitation and Confidentiality Agreement.

Acceptance: Your signature below acknowledges that you have read and understood and agreed to the terms and conditions of this letter and the attached documents, if any.

Sincerely,

Charles D. Drucker
President and Chief Executive Officer

Date signed:

Name:

Exhibit 10.28

Execution Version

NON-COMPETITION, NON-SOLICITATION
AND CONFIDENTIALITY AGREEMENT

NON-COMPETITION, NON-SOLICITATION AND CONFIDENTIALITY AGREEMENT (this "Agreement") made as of June 30, 2009, by and between Fifth Third Processing Solutions, LLC, a Delaware limited liability company (together with any successor entity thereto, the "Company"), and Charles D. Drucker ("Executive").

WHEREAS, the Company and the Executive are entering into, concurrently herewith, that certain Employment Agreement (an "Employment Agreement"), and the Company's parent, FTPS Holding, LLC, a Delaware limited liability company ("Holdco") is granting Executive a phantom equity award on terms and conditions that are substantially consistent to those described in the Employment Agreement (an "Award") under the Management Phantom Equity Plan adopted by Holdco concurrently herewith.

NOW, THEREFORE, in consideration of the Company's offer of employment pursuant to the Employment Agreement and Holdco's offer of the Award to Executive, the Company's providing Executive with access to its property, equipment and valuable Confidential Information (as defined below), and other good and valuable consideration, the parties hereby agree as follows:

1. Executive's Covenants

a. Non-Competition: During the Restricted Period (as defined below), Executive agrees not to compete in any manner, either directly or indirectly, whether for compensation or otherwise, with the Company, including by, entering into an ownership, consulting or employment arrangement with, or render services for, any individual or entity; accept or provide assistance in the accepting of (including, but not limited to, providing any service, information or assistance or other facilitation or other involvement) business or orders from customers or any potential customers of the Business or the Company with whom Executive has had contact, involvement, or responsibility on behalf of any third party or otherwise, or to assist any other person or entity to compete with the Business (as defined below) or the Company by either:

(i) producing, developing or marketing, rendering services or handling products competitive with the Business or the Company in any geographic region or territory in which Executive worked or had responsibility during the eighteen (18) month period preceding departure from the Company or the Closing, as applicable, or assisting others to produce, develop or market, or render such services or products; or

(ii) accepting employment from or having any other relationship (including, without limitation, through owning, managing, operating, controlling or consulting) with any entity which produces, develops or markets, a product, process, or service

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which is competitive with those products, processes, or services of the Business or the Company, whether existing or planned for the future, on which Executive has worked, or concerning which Executive has in any manner acquired knowledge of or had access to Confidential Information, during the eighteen (18) months preceding termination of Executive's employment, provided, however, that it shall not be a violation of this Agreement for Executive to have beneficial ownership of less than 1% of the outstanding amount of any class of securities listed on a national securities exchange or quoted on an inter-dealer quotation system.

b. Non-Solicitation: During the Restricted Period, Executive agrees that Executive will not, either on Executive's own behalf or on behalf of any other person or entity, directly or indirectly, (a) solicit any person or entity that is a customer of the Business or the Company, or has been a customer of the Company during the prior eighteen (18) months, to purchase any products or services the Business or the Company provided or provides to the customer, (b) interfere with any of the Business's or the Company's business relationships, or (c) directly or indirectly solicit, divert, entice or take away any potential customer identified, selected or targeted by the Business or the Company with whom Executive had contact, involvement or responsibility during Executive's employment with the Company and/or its affiliates, or attempt to do so for the sale of any product or service that competes with a product or service offered by the Business or the Company.

c. No-Hire: During the Restricted Period, Executive agrees that Executive will not, either on Executive's own behalf or on behalf of any other person or entity, directly or indirectly, hire, solicit or encourage to leave the employ of the Company, Holdco and/or any of their subsidiaries who is then an employee of the Company, Holdco and/or any of their subsidiaries or was such an employee within twelve (12) months of the date of such hiring, soliciting, or encouragement to leave.

d. Confidentiality. The Executive will not at any time (whether during or after the Executive's employment with the Company or its subsidiaries) disclose, divulge, transfer or provide access to, or use for the benefit of, any third party outside the Company, Holdco or their subsidiaries (other than as necessary to perform the Executive's employment duties) any Confidential Information without prior authorization of the Company. Upon termination of the Executive's employment for any reason, the Executive shall return any and all Confidential Information and other property of the Company, Holdco or their subsidiaries in the Executive's possession.

e. Non-Disparagement. During the Restricted Period, Executive agrees that Executive will not make disparaging statements, in any form, about the Company or its affiliates, officers, directors, agents, employees, products or services which Executive knows, or has reason to believe, are false or misleading.

f. Certain Definitions.

(i) "Business" means (i) merchant processing services (including payment authorization, clearing and settlement for credit, debit, check authorization and truncation), (ii) gift, private label, stored value and prepaid card processing, (iii) electronic funds transfer services to business customers (including debt and ATM card processing and driving services, PIN and signature debit transaction authorization settlement and exception processing, (iv) payment and ATM network switching services (including the Jeanie network), (v) credit and debit card production, activation, replacement and related management services (including on an outsourced basis), (vi) certain payments-related reselling services, (vii) other value added services (including fraud detection, prevention and management services) relating to the foregoing, (viii) promotional messaging service relating to the foregoing, (ix) debit portfolio management services related to the foregoing, and (x) certain data processing services.

(ii) "Confidential Information" shall mean information or material of the Company which is not generally available to or used by others, or the utility or value of which is not generally known or recognized as standard practice, whether or not the underlying details are in the public domain, including: (A) information or material relating to the Company and its business as conducted or anticipated to be conducted; business plans; operations; past, current or anticipated services, products or software; customers or prospective customers; relations with business partners or prospective business partners; or research, engineering, development, manufacturing, purchasing, accounting, or marketing activities; (B) information or material relating to the Company's inventions, improvements, discoveries, "know-how," technological developments, or unpublished writings or other works of authorship, or to the materials, apparatus, processes, formulae, plans or methods used in the development, manufacture or marketing of the Company's services, products or software; (C) information on or material relating to the Company which when received is marked as "proprietary," "private," or "confidential"; (D) trade secrets of the Company; (E) software of the Company in various stages of development, software designs, web-based solutions, specifications, programming aids, programming languages, interfaces, visual displays, technical documentation, user manuals, data files and databases of the Company; and (F) any similar information of the type described above which the Company obtained from another party and which the Company treats as or designates as being proprietary, private or

confidential, whether or not owned or developed by the Company. Notwithstanding the foregoing, "Confidential Information" does not include any information which is properly published or in the public domain; provided, however, that information which is published by or with the aid of Executive outside the scope of employment or contrary to the requirements of this Agreement will not be considered to have been properly published, and therefore will not be in the public domain for purposes of this Agreement.

(iii) "Restricted Period" means the period of Executive's employment by the Company, Holdco or one of their subsidiaries and eighteen (18) months following termination of such employment for any reason; provided, however, that the Restricted Period shall cease if and for as long as the Company and/or Holdco fails to make any severance payments required under the Employment Agreement (provided, however, that no such cessation shall be effective if the Company or Holdco are in good faith contesting their obligations to make such payments).

2. Representations, Warranties and Acknowledgements

a. Executive acknowledges that Executive's services are of a special, unique and extraordinary character and, Executive's position with the Business and the Company places Executive in a position of confidence and trust with the customers, suppliers, vendors, employees and agents of the Company.

b. Executive also acknowledges that businesses that are competitive with the Company include, but are not limited to, any businesses which are engaged in the Business or any other lines of business that the Company may engage in the future. Executive further acknowledges that given the nature of the Business and the other businesses of the Company, certain accounts of the Company are national in scope and are not dependent on the geographic location of Executive or the Company.

c. Executive represents and warrants to the Company that Executive is not a party to any agreement, or non-competition or other covenant or restriction contained in any agreement, commitment, arrangement or understanding (whether oral or written), that in any way conflicts with or limits Executive's ability to commence or continue to render services to the Company or that would otherwise limit Executive's ability to perform all responsibilities in accordance with the terms and subject to the conditions of Executive's employment.

3. Remedies

In the event of breach or threatened breach by Executive of any provision of Section 1 hereof, the Company shall be entitled to (a) temporary and preliminary and permanent injunctive relief and without the posting any bond or other security, (b) damages and an equitable accounting of all earnings, profits and other benefits arising from such violation, (c) recovery of all attorney's fees and costs incurred by the Company in obtaining such relief, (d) cessation and

repayment of any severance benefits paid to Executive pursuant to any agreement with the Company, including any employment agreement, severance benefit agreement, plan or program of the Company, and (e) any other legal and equitable relief to which it may be entitled, including any and all monetary damages which the Company may incur as a result of said breach or threatened breach. The Company may pursue any remedy available, including declaratory relief, concurrently or consecutively in any order, and the pursuit of one such remedy at any time will not be deemed an election of remedies or waiver of the right to pursue any other remedy.

4. Early Resolution Conference

This Agreement is understood to be clear and enforceable as written and is executed by both parties on that basis. However, should Executive later challenge any provision as unclear, unenforceable, or inapplicable to activity that Executive intends to engage in, Executive will first notify Company in writing and meet with a Company representative and a neutral mediator (if the Company elects to retain one at its expense) to discuss resolution of any disputes between the parties. Executive will provide this notification at least fourteen (14) days before Executive engages in any activity on behalf of a competing business or engages in other activity that could foreseeably fall within a questioned restriction. The failure to comply with this requirement shall waive Executive's right to challenge the reasonable scope, clarity, applicability, or enforceability of the Agreement and its restrictions at a later time. All rights of both parties will be preserved if the early resolution conference requirement is complied with even if no agreement is reached in the conference.

5. Miscellaneous

a. This Agreement, together with the Employment Agreement, constitute the sole and entire agreements and understandings between Executive and the Company with respect to the matters covered thereby, and there are no other promises, agreements, representations, warranties or other statements between Executive and the Company in respect to such matters not expressly set forth in these agreements. These Agreements supersede all prior and contemporaneous agreements, understandings or other arrangements concerning the subject matter thereof. These Agreements may not be changed or terminated orally but only by an agreement in writing signed by the parties hereto.

b. No course of dealing or any delay on the part of the Company or Executive in exercising any rights hereunder shall operate as a waiver of any such rights. No waiver of any default or breach of this Agreement shall be deemed a continuing waiver of any other breach or default.

c. Because the Company is headquartered in the State of Ohio this Agreement shall be governed by, and construed in accordance with, the laws of the State of Ohio without regard to the choice of law rules of any state or where Executive is in fact required to work.

d. If any provision or clause of this Agreement, or portion thereof, shall be held by any court of competent jurisdiction to be illegal, void or unenforceable in such jurisdiction, the remainder of such provisions shall not thereby be affected and shall be given full effect, without regard to the invalid portion. It is the intention of the parties that, if any court construes

any provision or clause of this Agreement, or any portion thereof, to be illegal, void or unenforceable because of the duration of such provision or the area or matter covered thereby, such court shall reduce the duration, area, or matter of such provision and, in its reduced form, such provision shall then be enforceable and shall be enforced.

e. The obligations of Executive may not be delegated and, Executive may not assign or otherwise transfer this Agreement or any obligations hereunder. This Agreement and all of the Company's rights and obligations under this Agreement may be assigned or transferred by the Company to and may be assumed by and inure to the benefit of any successor or other transferee of all or a substantial part of the assets of the Company's business in which Executive works.

f. Any legal suit, action or proceeding against any party hereto arising out of or relating to this Agreement shall be instituted in a Ohio federal or state court in the Ohio and each party hereto waives any objection which it may now or hereafter have to the laying of venue of any such suit, action or proceeding and each party hereto irrevocably submits to the jurisdiction of any such court in any suit, action or proceeding.

[*The remainder of this page is left blank intentionally*.]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and delivered, effective as of the date first indicated above by a duly authorized officer of the Company.

EXECUTIVE:

/s/ Charles D. Drucker
Signature

Charles D. Drucker
Print name

[SIGNATURE PAGE TO DRUCKER NON-COMPETITION AGREEMENT]

FIFTH THIRD PROCESSING SOLUTIONS, LLC

By: /s/ David Mussafer
Signature

David Mussafer

Print name

Director

Title

[SIGNATURE PAGE TO DRUCKER NON-COMPETITION AGREEMENT]

Exhibit 10.29

Execution Version

NON-COMPETITION, NON-SOLICITATION AND CONFIDENTIALITY AGREEMENT

NON-COMPETITION, NON-SOLICITATION AND CONFIDENTIALITY AGREEMENT (this "Agreement") made as of , by and between Fifth Third Processing Solutions, LLC, a Delaware limited liability company (together with any successor entity thereto, the "Company"), and ("Employee").

In consideration of the Company's offer of employment pursuant to the terms and conditions of an offer letter, dated as of the date of this Agreement, the Company's providing Employee with access to its property, equipment and valuable Confidential Information (as defined below), and other good and valuable consideration, the parties hereby agree as follows:

1. Employee's Covenants

a. Non-Competition: During the Restricted Period (as defined below), Employee agrees not to compete in any manner, either directly or indirectly, whether for compensation or otherwise, with the Company, including by, entering into an ownership, consulting or employment arrangement with, or render services for, any individual or entity; accept or provide assistance in the accepting of (including, but not limited to, providing any service, information or assistance or other facilitation or other involvement) business or orders from customers or any potential customers of the Business or the Company with whom Employee has had contact, involvement, or responsibility on behalf of any third party or otherwise, or to assist any other person or entity to compete with the Business (as defined below) or the Company by either:

(i) producing, developing or marketing, rendering services or handling products competitive with the Business or the Company in any geographic region or territory in which Employee worked or had responsibility during the eighteen (18) month period preceding departure from the Company or the Closing, as applicable, or assisting others to produce, develop or market, or render such services or products; or

(ii) accepting employment from or having any other relationship (including, without limitation, through owning, managing, operating, controlling or consulting) with any entity which produces, develops or markets, a product, process, or service which is competitive with those products, processes, or services of the Business or the Company, whether existing or planned for the future, on which Employee has worked, or concerning which Employee has in any manner acquired knowledge of or had access to Confidential Information, during the eighteen (18) months preceding termination of Employee's employment, provided, however, that it shall not be a violation of this Agreement for

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Employee to have beneficial ownership of less than 1% of the outstanding amount of any class of securities listed on a national securities exchange or quoted on an inter-dealer quotation system.

b. Non-Solicitation: During the Restricted Period, Employee agrees that Employee will not, either on Employee's own behalf or on behalf of any other person or entity, directly or indirectly, (a) solicit any person or entity that is a customer of the Business or the Company, or has been a customer of the Company during the prior eighteen (18) months, to purchase any products or services the Business or the Company provided or provides to the customer, (b) interfere with any of the Business's or the Company's business relationships, or (c) directly or indirectly solicit, divert, entice or take away any potential customer identified, selected or targeted by the Business or the Company with whom Employee had contact, involvement or responsibility during Employee's employment with the Company and/or its affiliates, or attempt to do so for the sale of any product or service that competes with a product or service offered by the Business or the Company.

c. No-Hire: During the Restricted Period, Employee agrees that Employee will not, either on Employee's own behalf or on behalf of any other person or entity, directly or indirectly, hire, solicit or encourage to leave the employ of the Company, Holdco and/or any of their subsidiaries who is then an employee of the Company, Holdco and/or any of their subsidiaries or was such an employee within twelve (12) months of the date of such hiring, soliciting, or encouragement to leave.

d. Confidentiality. The Employee will not at any time (whether during or after the Employee's employment with the Company or its subsidiaries) disclose, divulge, transfer or provide access to, or use for the benefit of, any third party outside the Company, Holdco or their subsidiaries (other than as necessary to perform the Employee's employment duties) any Confidential Information without prior authorization of the Company. Upon termination of the Employee's employment for any reason, the Employee shall return any and all Confidential Information and other property of the Company, Holdco or their subsidiaries in the Employee's possession.

e. Non-Disparagement. During the Restricted Period, Employee agrees that Employee will not make disparaging statements, in any form, about the Company or its affiliates, officers, directors, agents, employees, products or services which Employee knows, or has reason to believe, are false or misleading.

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f. Certain Definitions.

(i) "Business" means (i) merchant processing services (including payment authorization, clearing and settlement for credit, debit, check authorization and truncation), (ii) gift, private label, stored value and prepaid card processing, (iii) electronic funds transfer services to business customers (including debt and ATM card processing and driving services, PIN and

signature debit transaction authorization settlement and exception processing, (iv) payment and ATM network switching services (including the Jeanie network), (v) credit and debit card production, activation, replacement and related management services (including on an outsourced basis), (vi) certain payments-related reselling services, (vii) other value added services (including fraud detection, prevention and management services) relating to the foregoing, (viii) promotional messaging service relating to the foregoing, (ix) debit portfolio management services related to the foregoing, and (x) certain data processing services.

(ii) "Confidential Information" shall mean information or material of the Company which is not generally available to or used by others, or the utility or value of which is not generally known or recognized as standard practice, whether or not the underlying details are in the public domain, including: (A) information or material relating to the Company and its business as conducted or anticipated to be conducted; business plans; operations; past, current or anticipated services, products or software; customers or prospective customers; relations with business partners or prospective business partners; or research, engineering, development, manufacturing, purchasing, accounting, or marketing activities; (B) information or material relating to the Company's inventions, improvements, discoveries, "know-how," technological developments, or unpublished writings or other works of authorship, or to the materials, apparatus, processes, formulae, plans or methods used in the development, manufacture or marketing of the Company's services, products or software; (C) information on or material relating to the Company which when received is marked as "proprietary," "private," or "confidential"; (D) trade secrets of the Company; (E) software of the Company in various stages of development, software designs, web-based solutions, specifications, programming aids, programming languages, interfaces, visual displays, technical documentation, user manuals, data files and databases of the Company; and (F) any similar information of the type described above which the Company obtained from another party and which the Company treats as or designates as being proprietary, private or

confidential, whether or not owned or developed by the Company. Notwithstanding the foregoing, "Confidential Information" does not include any information which is properly published or in the public domain; provided, however, that information which is published by or with the aid of Employee outside the scope of employment or contrary to the requirements of this Agreement will not be considered to have been properly published, and therefore will not be in the public domain for purposes of this Agreement.

(iii) "Restricted Period" means the period of Employee's employment by the Company, its parent company or one of their respective subsidiaries and one (1) year following termination of such employment for any reason.

2. Representations, Warranties and Acknowledgements

a. Employee acknowledges that Employee's services are of a special, unique and extraordinary character and, Employee's position with the Business and the Company places Employee in a position of confidence and trust with the customers, suppliers, vendors, employees and agents of the Company.

b. Employee also acknowledges that businesses that are competitive with the Company include, but are not limited to, any businesses which are engaged in the Business or any other lines of business that the Company may engage in the future. Employee further acknowledges that given the nature of the Business and the other businesses of the Company, certain accounts of the Company are national in scope and are not dependent on the geographic location of Employee or the Company.

c. Employee represents and warrants to the Company that Employee is not a party to any agreement, or non-competition or other covenant or restriction contained in any agreement, commitment, arrangement or understanding (whether oral or written), that in any way conflicts with or limits Employee's ability to commence or continue to render services to the Company or that would otherwise limit Employee's ability to perform all responsibilities in accordance with the terms and subject to the conditions of Employee's employment.

3. Remedies

In the event of breach or threatened breach by Employee of any provision of Section 1 hereof, the Company shall be entitled to (a) temporary and preliminary and permanent injunctive relief and without the posting any bond or other security, (b) damages and an equitable accounting of all earnings, profits and other benefits arising from such violation, (c) recovery of all attorney's fees and costs incurred by the Company in obtaining such relief, (d) cessation and repayment of any severance benefits paid to Employee pursuant to any agreement with the Company, including any employment agreement, severance benefit agreement, plan or program of the Company, and (e) any other legal and equitable relief to which it may be entitled, including any and all monetary damages which the Company may incur as a result of said breach or threatened breach. The Company may pursue any remedy available, including declaratory

relief, concurrently or consecutively in any order, and the pursuit of one such remedy at any time will not be deemed an election of remedies or waiver of the right to pursue any other remedy.

4. Early Resolution Conference

This Agreement is understood to be clear and enforceable as written and is executed by both parties on that basis. However, should Employee later challenge any provision as unclear, unenforceable, or inapplicable to activity that Employee intends to engage in, Employee will first notify Company in writing and meet with a Company representative and a neutral mediator (if the Company elects to retain one at its expense) to discuss resolution of any disputes between the parties. Employee will provide this notification at least fourteen (14) days before Employee engages in any activity on behalf of a competing business or engages in other activity that could foreseeably fall within a questioned restriction. The failure to comply with this requirement shall

waive Employee's right to challenge the reasonable scope, clarity, applicability, or enforceability of the Agreement and its restrictions at a later time. All rights of both parties will be preserved if the early resolution conference requirement is complied with even if no agreement is reached in the conference.

5. Miscellaneous

a. This Agreement, together with the offer letter, constitute the sole and entire agreements and understandings between Employee and the Company with respect to the matters covered thereby, and there are no other promises, agreements, representations, warranties or other statements between Employee and the Company in respect to such matters not expressly set forth in these agreements. These Agreements supersede all prior and contemporaneous agreements, understandings or other arrangements concerning the subject matter thereof. These Agreements may not be changed or terminated orally but only by an agreement in writing signed by the parties hereto.

b. No course of dealing or any delay on the part of the Company or Employee in exercising any rights hereunder shall operate as a waiver of any such rights. No waiver of any default or breach of this Agreement shall be deemed a continuing waiver of any other breach or default.

c. Because the Company is headquartered in the State of Ohio this Agreement shall be governed by, and construed in accordance with, the laws of the State of Ohio without regard to the choice of law rules of any state or where Employee is in fact required to work.

d. If any provision or clause of this Agreement, or portion thereof, shall be held by any court of competent jurisdiction to be illegal, void or unenforceable in such jurisdiction, the remainder of such provisions shall not thereby be affected and shall be given full effect, without regard to the invalid portion. It is the intention of the parties that, if any court construes any provision or clause of this Agreement, or any portion thereof, to be illegal, void or unenforceable because of the duration of such provision or the area or matter covered thereby, such court shall reduce the duration, area, or matter of such provision and, in its reduced form, such provision shall then be enforceable and shall be enforced.

e. The obligations of Employee may not be delegated and, Employee may not assign or otherwise transfer this Agreement or any obligations hereunder. This Agreement and all of the Company's rights and obligations under this Agreement may be assigned or transferred by the Company to and may be assumed by and inure to the benefit of any successor or other transferee of all or a substantial part of the assets of the Company's business in which Employee works.

f. Any legal suit, action or proceeding against any party hereto arising out of or relating to this Agreement shall be instituted in a Ohio federal or state court in the Ohio and each party hereto waives any objection which it may now or hereafter have to the laying of venue of any such suit, action or proceeding and each party hereto irrevocably submits to the jurisdiction of any such court in any suit, action or proceeding.

[*The remainder of this page is left blank intentionally*.]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and delivered, effective as of the date first indicated above by a duly authorized officer of the Company.

EMPLOYEE:

_____
Signature

_____
Print name

[SIGNATURE PAGE TO NON-COMPETITION AGREEMENT]

FIFTH THIRD PROCESSING SOLUTIONS, LLC

By: _____
Signature

_____
Print name

_____
Title

[SIGNATURE PAGE TO NON-COMPETITION AGREEMENT]

TAX RECEIVABLE AGREEMENT

This TAX RECEIVABLE AGREEMENT (this "Agreement"), dated as of [, 2012] by and among Vantiv, Inc., a Delaware corporation ("Vantiv"), Fifth Third Bank, a bank chartered under the laws of the State of Ohio ("Fifth Third Bank"), and FTPS Partners, LLC, a Delaware limited liability company ("FTPS" and, collectively with Fifth Third Bank, "Fifth Third").

WHEREAS, Fifth Third holds [ ] Class B Units (the "Class B Units") of Vantiv Holding, LLC, a Delaware limited liability company ("Holding") and a warrant (as amended from time to time in accordance with its terms, and any new warrants issued for all or any part of such warrant, the "Warrant") which entitles its holder to acquire [ ] Class C Non-Voting Units (the "Class C Units", and together with Class B Units, the "Put Units") of Holding;

WHEREAS, on [ ], the parties entered into that certain Second Amended and Restated Limited Liability Company Agreement of Holding, by and among Vantiv, Fifth Third Bank, FTPS, and Holding, dated the date [hereof] (as amended from time to time in accordance with its terms, the "Amended LLC Agreement"), agreeing to, among other things, modify the capital structure of Holding (the "Reorganization");

WHEREAS, in connection with the Reorganization, Fifth Third will receive the right to transfer, subject to certain conditions, a portion of its Put Units to Vantiv or Holding at specified times in exchange for cash (or, at Vantiv's option, Class A Common Stock, par value [$0.01 per share], of Vantiv, on a one-for-one basis) pursuant to the terms of a certain Exchange Agreement among Vantiv, Holding, Fifth Third Bank, FTPS and such other holders of Put Units from time to time party thereto (as amended from time to time in accordance with its terms, the "Exchange Agreement," and each exchange pursuant thereto, including in connection with the IPO, as described below, an "Exchange");

WHEREAS, Exchanges shall be effected pursuant to Section 2.1 of the Exchange Agreement via the transfer by a Put Holder (as defined herein) of Put Units to Vantiv or Holding in transactions that may result in the recognition of gain or loss for Federal Income Tax purposes by such Put Holder, as described herein;

WHEREAS, on November 9, 2011, Vantiv filed that certain Form S-1 Registration Statement under the Securities Act of 1933, as amended (the "Registration Statement") indicating its intention to offer [ ] shares of its Class A Common Stock to the public in an initial public offering (the "IPO");

WHEREAS, in connection with the IPO and pursuant to the Exchange Agreement, Vantiv shall purchase from Fifth Third [ ] Class B Units, and such purchase may result in the recognition of gain or loss for Federal Income Tax purposes by Fifth Third;

WHEREAS, Holding currently has in effect, and intends to continue to have in effect, an election under Section 754 of the Internal Revenue Code of 1986, as amended (the "Code"), for each Taxable Year (as defined below) in which an Exchange occurs, which election is intended to result in an adjustment to Vantiv's share of the tax basis of the assets owned by Holding at the time of such Exchange (such assets and any asset whose tax basis is determined, in whole or in part, by reference to the adjusted basis of any such asset, the "Original Assets") by reason of the Exchange and the receipt of payments under this Agreement;

WHEREAS, the income, gain, loss, expense and other Tax (as defined herein) items of: (i) Holding solely with respect to Vantiv may be affected by the Basis Adjustment (as defined herein) and (ii) Vantiv may be affected by the Imputed Interest (as defined herein); and

WHEREAS, the parties to this Agreement desire to make certain arrangements with respect to the effect of the Basis Adjustment and Imputed Interest on the actual liability for Covered Taxes (as defined herein) of Vantiv.

NOW, THEREFORE, in consideration of the foregoing and the respective covenants and agreements set forth herein, and intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01. Definitions. As used in this Agreement, the terms set forth in this Article I shall have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined).

"Accounting Firm" means, as of any time, the accounting firm that prepares the Federal income Tax Returns of Vantiv, so long as such firm is nationally recognized as being expert in Tax matters.

"Additional TRA" is defined in Section 3.01(b) of this Agreement.

"Advent Stockholders" means collectively, Advent International GPE VI Limited Partnership, GPE VI FT Co-Investment Limited Partnership, Advent International GPE VI-A Limited Partnership, Advent International GPE VI-B Limited Partnership, Advent International GPE VI-C Limited Partnership, Advent International GPE VI-D Limited Partnership, Advent International GPE VI-E Limited Partnership, Advent International GPE VI-F Limited Partnership, Advent International GPE VI-G Limited Partnership, Advent Partners GPE VI 2008 Limited Partnership, Advent Partners GPE VI 2009 Limited Partnership, Advent Partners GPE VI-A Limited Partnership, Gary Lee Patsley Retained Annuity Trust No.1, and Pamela H. Patsley Retained Annuity Trust No. 1.

"Agreed Rate" means for any day, a rate per annum equal to the Prime Rate in effect on such day plus [2%] per annum.

"Agreement" is defined in the preamble.

"Amended LLC Agreement" is defined in the recitals.

"Applicable Treasury Rate" means a rate equal to the yield to maturity as of the date an Early Termination Notice is delivered of United States Treasury securities with a constant maturity (the "Applicable Maturity") (as compiled and published in the most recent Federal Reserve Statistical Release H 15 (519)) equal to (a) if such Early Termination Notice is delivered prior to the fifth anniversary of the Closing Date, 10 years, (b) if such Early Termination Notice is delivered on or after the fifth anniversary of the Closing Date but prior to the fifteenth anniversary of the Closing Date, the number of years from the date such Early Termination Notice is delivered through the fifteenth anniversary of the Closing Date, or (c) if such Early Termination Notice is delivered on or after the fifteenth anniversary of the Closing Date, two years. If there are no United States Treasury securities with a constant maturity equal to the Applicable Maturity, the yield to maturity shall be interpolated from the United States Treasury securities with constant maturities that are most nearly longer than and shorter than the Applicable Maturity.

"Audit Committee" means the audit committee of Vantiv.

"Bankruptcy Code" means Title 11 of the United States Code.

"Basis Adjustment" means the increase or decrease in the tax basis of an Original Asset under Sections 732 or 1012 of the Code (in situations where, as a result of one or more Exchanges, Holding becomes an entity that is disregarded as separate from its owner for tax purposes), or Sections 743(b) and 754 of the Code (in situations where, following an Exchange, Holding remains in existence as an entity for tax purposes) and the comparable sections of U.S. state, local and foreign income and franchise Tax laws (as calculated under Section 2.01(a) of this Agreement) as a result of an Exchange. To the extent permitted by law, any amount paid pursuant to this Agreement shall be taken into account in computing such Basis Adjustments. For the avoidance of doubt, payments under this Agreement shall not be treated as resulting in a Basis Adjustment to the extent such payments are treated as Imputed Interest.

"Board" means the board of directors of Vantiv.

"Business Day" means any day of the year other than a Saturday, a Sunday or any other day on which banking institutions in Ohio are required or authorized by law to close.

"Change Notice" is defined in Section 4.01 of this Agreement.

"Change of Control" has the same meaning as the term "Change of Control" as defined in the Loan Agreement.

"Class A Common Stock" means the issued and outstanding Class A Common Stock, par value $0.01 per share, of Vantiv.

"Class B Units" is defined in the recitals.

"Class C Units" is defined in the recitals.

"Code" is defined in the recitals.

"Covered Taxable Year" means any Taxable Year of Vantiv ending on or after the IPO Date and on or before the end of the first Taxable Year ending after all Put Units have been transferred to Vantiv and in which all related Tax benefits have either been utilized or have expired.

"Covered Tax Benefits" for any Covered Taxable Year means 85% of the Realized Tax Benefits (defined below).

"Covered Tax Detriments" for any Covered Taxable Year means 85% of the Realized Tax Detriment (defined below).

"Covered Taxes" means Federal Income Taxes and state, local and foreign income and franchise Taxes.

"Default Rate" means LIBOR plus [500] basis points.

"Determination" shall have the meaning ascribed to such term in Section 1313(a) of the Code or similar provision of state, local or foreign income or franchise Tax law, as applicable; provided, however that such term shall be deemed to include any settlement as to which Fifth Third has consented pursuant to Section 7.01.

"Early Termination Notice" is defined in Section 5.02 of this Agreement.

"Early Termination Payment" is defined in Section 5.01(a) of this Agreement.

"Early Termination Rate" means the Applicable Treasury Rate.

"Excess Payment" is defined in Section 3.03(a) of this Agreement.

"Exchange" is defined in the recitals. For the avoidance of doubt, an Exchange includes (i) Exchanges effected pursuant to Section 2.1 of the Exchange Agreement via the transfer by a Put Holder of Put Units to Vantiv and (ii) Vantiv's purchase from Fifth Third of [ ] Class B Units in connection with the IPO.

"Exchange Basis Schedule" is defined in Section 2.01(b) of this Agreement.

"Exchange Agreement" is defined in the recitals.

"Federal Income Tax" means any tax imposed under Subtitle A of the Code or any other provision of U.S. Federal income tax law (including, without limitation, the taxes imposed by Sections 1, 11, 55, 59A, and 1201(a) of the Code), and any interest, additions to tax or penalties applicable or related to such tax.

"Fifth Third" is defined in the preamble.

"Fifth Third Bank" is defined in the preamble.

"FTPS" is defined in the preamble.

"Governmental Entity" means any federal, state, local, provincial or foreign government or any court of competent jurisdiction, administrative agency or commission or other governmental authority or instrumentality, whether domestic or foreign.

"Holding" is defined in the recitals.

"Hypothetical Tax Basis" means, with respect to any asset at any time, the tax basis that such asset would have had at such time if no Basis Adjustment had been made.

"Hypothetical Tax Liability" means, with respect to any Covered Taxable Year, the liability for Covered Taxes of Vantiv (or Holding, but only with respect to Taxes imposed on Holding and allocable to Vantiv) using the same methods, elections, conventions and similar practices used on Vantiv's and Holding's actual Tax Returns but using the Hypothetical Tax Basis instead of the tax basis of the Original Assets and excluding any deduction attributable to the Imputed Interest.

"Imputed Interest" shall mean any interest imputed under Section 1272, 1274 or 483 or other provision of the Code (or any successor Federal Income Tax statute) and the similar section of the applicable state, local or foreign income or franchise Tax law with respect to Vantiv's payment obligations under this Agreement.

"IPO" is defined in the recitals.

"IPO Date" means [, 2012].

"IRS" means the U.S. Internal Revenue Service.

"LIBOR" means for each month (or portion thereof) during any period, an interest rate per annum equal to the rate per annum reported, on the date two calendar days prior to the first day of such month, on Reuters Screen LIBOR01 Page (or if such screen shall cease to be publicly available, as reported by any other publicly available source of such market rate) for London interbank offered rates for United States dollar deposits for such month (or portion thereof).

"Loan Agreement" means that certain Loan Agreement among Vantiv, LLC, a Delaware limited liability company, as Borrower, Various Lenders and various other parties defined therein, Dated as of [March] [·], 2012, as may be amended, modified, replaced or refinanced from time to time (unless otherwise indicated).

"Market Value" means the closing price of the Class A Common Stock on the applicable date of the Exchange on the national securities exchange or interdealer quotation system on which such Class A Common Stock are then traded or listed, as reported by the Wall Street Journal; provided that if the closing price is not reported by the Wall Street Journal for the applicable date of the Exchange, then the Market Value shall mean the closing price of the Class A Common Stock on the Business Day immediately preceding such date of Exchange on the national securities exchange or interdealer quotation system on which such Class A Common Stock are then traded or listed, as reported by the Wall Street Journal; provided further, that if the Class A Common Stock are not then listed on a national securities exchange or interdealer quotation system, "Market Value" shall mean the cash consideration paid for Class A Common Stock, or the fair market value of the other property delivered for Class A Common Stock, as determined by the Board in good faith.

"National Expert" is defined in Section 8.09 of this Agreement.

"NPC" means NPC Group, Inc., a Delaware corporation.

"NPC TRA" means that certain Tax Receivable Agreement, dated as of [ ] by and among Vantiv, Fifth Third Bank, a bank chartered under the laws of the State of Ohio, FTPS Partners, LLC, a Delaware limited liability company, Advent Stockholders, Advent International Corporation, a Delaware Corporation and JPDN Enterprises, LLC, a Delaware limited liability company.

"Original Assets" is defined in the recitals.

"Payment Date" means any date on which a payment is required to be made pursuant to this Agreement.

"Person" means an individual, a corporation, a partnership, an association, a limited liability company, a joint venture, a Government Entity, a trust or other entity or organization.

"Prime Rate" shall mean the rate of interest per annum announced from time to time by Credit Suisse as its prime rate in effect at its principal office in New York City; each change in the Prime Rate shall be effective as of the opening of business on the date such change is announced as being effective.

The Prime Rate is a reference rate and does not necessarily represent the lowest or best rate actually available.

"Proceeding" is defined in Section 8.08 of this Agreement.

"Proposed Early Termination Payment" is defined in Section 5.02 of this Agreement.

"Put Holder" means (a) Fifth Third Bank, (b) FTPS, (c) any Person to whom Fifth Third Bank or FTPS has transferred a Put Unit in a Transfer permitted by the Amended LLC Agreement, and (d) any Person who acquires a Put Unit through valid exercise of the Warrant.

"Put Units" is defined in the recitals.

"Realized Tax Benefit" means, for a Covered Taxable Year, the excess, if any of the Hypothetical Tax Liability for such Covered Taxable Year over the actual liability for Covered Taxes of Vantiv (or Holding, but only with respect to Taxes imposed on Holding and allocable to Vantiv) for such Covered Taxable Year using a "with and without" methodology (for the avoidance of doubt, taking into account Section 8.10(c)). To the extent permitted by law, any amount paid pursuant to this Agreement shall be taken into account in computing the Realized Tax Benefit. If all or a portion of the actual tax liability for Covered Taxes for the Covered Taxable Year arises as a result of an audit by a Taxing Authority of any Covered Taxable Year, such liability shall not be included in determining the Realized Tax Benefit or Realized Tax Detriment unless and until there has been a Determination.

"Realized Tax Detriment" means, for a Covered Taxable Year, the excess, if any, of the actual liability for Covered Taxes of Vantiv (or Holding, but only with respect to Taxes imposed on Holding and allocable to Vantiv) for such Covered Taxable Year over the Hypothetical Tax Liability for such Covered Taxable Year using a "with and without" methodology (for the avoidance of doubt, taking into account Section 8.10(c)). To the extent permitted by law, any amount paid pursuant to this Agreement shall be taken into account in computing the Realized Tax Detriment. If all or a portion of the actual tax liability for Covered Taxes for the Covered Taxable Year arises as a result of an audit by a Taxing Authority of any Covered Taxable Year, such liability shall not be included in determining the Realized Tax Benefit or Realized Tax Detriment unless and until there has been a Determination.

"Reconciliation Procedures" shall mean those procedures set forth in Section 8.09 of this Agreement.

"Registration Statement" is defined in the recitals.

"Reorganization" is defined in the recitals.

"Residual Tax Distribution Amount" means, for any taxable year, the aggregate amount of the Quarterly Distributions (as defined in the Amended LLC Agreement) made to Vantiv to date during such year less the amount reasonably expected to be necessary to pay Vantiv's tax liability in respect of its ownership interest in Holding to date for such year.

"Revised Schedule" is defined in Section 2.01(e).

"Revised Tax Schedule" is defined in Section 3.03(a).

"Scheduled Termination Date" shall mean the date on which this Agreement would terminate in the absence of an Early Termination Notice (or such other date mutually agreed to by the parties).

"Schedule" means any Exchange Basis Schedule or Tax Schedule.

"Senior Obligations" is defined in Section 6.01 of this Agreement.

"Short-fall" is defined in Section 3.03(a) of this Agreement.

"Subsidiary" means, as of the relevant date of determination, with respect to any Person, any corporation or other Person of which 50% or more of the voting power of the outstanding voting equity securities or 50% or more of the outstanding economic equity interest is held, directly or indirectly, by such Person.

"Tax" or "Taxes" means (i) all forms of taxation or duties imposed, or required to be collected or withheld, including, without limitation, charges, together with any related interest, penalties or other additional amounts, (ii) liability for the payment of any amount of the type described in the preceding clause (i) as a result of being a member of an affiliated, consolidated, combined or unitary group, and (iii) liability for the payment of any amounts as a result of being party to any tax sharing agreement (other than this Agreement) or as a result of any express or implied obligation to indemnify any other person with respect to the payment of any amount described in the immediately preceding clauses (i) or (ii) (other than an obligation to indemnify under this Agreement).

"Tax Schedule" is defined in Section 2.01(c).

"Taxable Year" means a taxable year as defined in Section 441(b) of the Code or comparable section of state, local or foreign income or franchise Tax law, as applicable (and, therefore, for the avoidance of doubt, may include a period of less than 12 months for which a Tax Return is made).

"Tax Benefit Payment" is defined in Section 3.01(b) of this Agreement.

"Taxing Authority" means the IRS and any other state, local, foreign or other Governmental Entity responsible for the administration of Taxes.

"Tax Return" means any return, filing, report, questionnaire, information statement or other document required to be filed, including amended returns that may be filed, for any taxable period with any Taxing Authority (whether or not a payment is required to be made with respect to such filing).

"Treasury Regulations" means the final, temporary and proposed regulations under the Code promulgated from time to time (including corresponding provisions of succeeding provisions) as in effect for the relevant taxable period.

"Vantiv" is defined in the preamble.

"Vantiv, LLC" means Vantiv, LLC, a Delaware limited liability company.

"Valuation Assumptions" means, as of an Early Termination Date, the assumptions that (1) in each Taxable Year ending on or after such Early Termination Date, Vantiv will have taxable income sufficient to fully use the deductions arising from any Basis Adjustment or Imputed Interest during such Taxable Year, (2) the Federal Income Tax rates and state, local and foreign income tax rates that will be in effect for each such Taxable Year will be those specified for each such Taxable Year by the Code and other law as in effect on the Early Termination Date, (3) any loss carryovers generated by the Basis Adjustment or the Imputed Interest and available as of the date of the Early Termination Notice will be utilized by Vantiv on a pro rata basis from the Early Termination Date through the scheduled expiration date of such loss carryovers, (4) any non-amortizable assets will be disposed of on the fifteenth anniversary of the earlier of the Basis Adjustment and the Early Termination Date, provided, that in the event of a Change of Control, but only pursuant to the terms of Section 3.02 hereof, non-amortizable assets shall be deemed disposed of at the earlier of (i) the time of sale of the relevant asset or (ii) as generally provided in this Valuation Assumption (4), and (5) if, at the Early Termination Date, there are Put Units that have not been Exchanged, Section 2.01(a) shall be read to include the Market Value of the Class A Shares and the amount of cash that would be transferred if the Exchange occurred on the Early Termination Date.

"Vantiv Payment" is defined in Section 6.01 of this Agreement.

"Warrant" is defined in the recitals.

ARTICLE II

DETERMINATION OF REALIZED TAX BENEFIT OR REALIZED TAX DETRIMENT

SECTION 2.01.

(a) Basis Adjustment. Vantiv and Holding, on the one hand, and Fifth Third, on the other hand, acknowledge that, as a result of an Exchange, Vantiv's basis in the applicable Original Assets shall be increased by the excess, if any, of (i) the sum of (x) the Market Value of the Class A Common Stock, cash or other consideration transferred to Fifth Third pursuant to the Exchange as payment for the exchanged Put Units, plus (y) the amount of payments made pursuant to this Agreement with respect to such Exchange plus (z) the amount of debt allocated to the Put Units acquired pursuant to such Exchange over (ii) Vantiv's share of the basis of the Original Assets immediately

after the Exchange attributable to the Put Units exchanged, determined as if (x) Holding remains in existence as an entity for tax purposes, and (y) Holding has not made the election provided by Section 754 of the Code. For the avoidance of doubt, payments under this Agreement shall not be treated as resulting in a Basis Adjustment to the extent such payments are treated as Imputed Interest.

(b) Exchange Basis Schedule. Within [60] calendar days after the filing of the U.S. Federal income Tax Return of Vantiv for a Covered Taxable Year, Vantiv shall deliver to Fifth Third a schedule substantially in the form of Exhibit A attached hereto (the "Exchange Basis Schedule") that shows, in reasonable detail, for purposes of Taxes, (i) the actual unadjusted tax basis of the Original Assets as of each applicable date of Exchange, (ii) the Basis Adjustment with respect to the Original Assets as a result of the Exchanges effected in such Taxable Year, calculated in the aggregate, (iii) the period or periods, if any, over which the Original Assets are amortizable and/or depreciable and (iv) the period or periods, if any, over which each Basis Adjustment is amortizable and/or depreciable (which, for non-amortizable assets shall be based on the Valuation Assumptions).

(c) Tax Schedule. Within [60] calendar days after the filing of the last U.S. state income or franchise Tax Return of Vantiv for a Covered Taxable Year, Vantiv shall provide to Fifth Third a schedule substantially in the form of Exhibit B attached hereto (the "Tax Schedule") showing, in reasonable detail, the computation of the Covered Tax Benefit (if any), the Covered Tax Detriment (if any) and the Tax Benefit Payment (determined in accordance with Section 3.01(b)) (if any) for such Covered Taxable Year.

(d) Procedure. Each time Vantiv delivers to Fifth Third an applicable Schedule under this Agreement, including any Revised Schedule delivered pursuant to Section 2.01(e), Vantiv shall also (i) deliver work papers providing reasonable detail regarding the computation of such items and (ii) allow Fifth Third reasonable access during normal business hours at no cost to the appropriate representatives at Vantiv and its Subsidiaries in connection with its review of the applicable Schedule and workpapers. Subject to the other provisions of this Agreement, the items reflected on a Schedule shall become final [30] calendar days after delivery of such Schedule to Fifth Third unless Fifth Third, during such [30] calendar days period, provides Vantiv with written notice of a material objection thereto made in good faith. If the parties, negotiating in good faith, are unable to successfully resolve the issues raised in such notice within [15] calendar days, Vantiv and Fifth Third shall employ the Reconciliation Procedures.

(e) Revised Schedule. Notwithstanding that the Covered Tax Benefit (if any), the Covered Tax Detriment (if any), the Tax Benefit Payment (if any) for a Covered Taxable Year and items with respect to an Exchange Basis Schedule may have become final under Section 2.01(d), such items shall be revised to the extent necessary to reflect (i) a Determination, (ii) material inaccuracies in the original computation as a result of factual information that was not previously taken into account, (iii) a material change attributable to a carryback or carryforward of a loss or other tax item, (iv) a material change attributable to an amended Tax Return filed for such Covered Taxable Year or

(v) to comply with the expert's determination under the Reconciliation Procedures (such Schedules, a "Revised Schedule").

(f) Applicable Principles. It is the intention of the parties for Vantiv to pay Fifth Third 85% of the additional Covered Taxes that Vantiv would have been required to pay on Tax Returns that have actually been filed but for (i) the difference between the tax basis in the Original Assets and the Hypothetical Tax Basis and (ii) any deduction attributable to the Imputed Interest, and this Agreement shall be interpreted in accordance with such intention. Such amount shall be determined using a "with and without" methodology. Carryovers or carrybacks of any tax item shall be considered to be subject to the rules of the Code (or any successor Federal Income Tax statute) and the Treasury Regulations or the appropriate provisions of state, local and foreign income and franchise Tax law, as applicable, governing the use, limitation and expiration of carryovers or carrybacks of the relevant type. If a carryover or carryback of any Tax item includes a portion that is attributable to the Basis Adjustment and another portion that is not, such portions shall be considered to be used in the order determined using such "with and without" methodology.

ARTICLE III

TAX BENEFIT PAYMENTS

SECTION 3.01. Payments.

(a) Within [3] Business Days of the Tax Schedule for any Covered Taxable Year becoming final under Section 2.01(d), Vantiv shall pay to Fifth Third an amount equal to the Tax Benefit Payment (determined in accordance with Section 3.01(b)). Each Tax Benefit Payment shall be made by wire transfer of immediately available funds to the bank accounts of Fifth Third previously designated by such parties to Vantiv.

(b) A "Tax Benefit Payment" shall equal, with respect to any Covered Taxable Year, the amount of Covered Tax Benefits, if any, for a Covered Taxable Year;

increased by:

(1) the interest calculated at the Agreed Rate from the due date (without extensions) for filing the Federal income Tax Return with respect to Covered Taxes for such Covered Taxable Year) until the Payment Date (for the avoidance of doubt, such interest shall be treated as additional consideration for the Exchange); and

(2) any increase in the Covered Tax Benefit or reduction in the Covered Tax Detriment that has become final under Section 2.01(b);

and decreased, but without duplication of amount reimbursed pursuant to Section 3.03, by:

(3) any Covered Tax Detriment for a previous Covered Taxable Year; and

(4) any decrease in the Covered Tax Benefit or increase in the Covered Tax Detriment that has become final under Section 2.01(b);

provided, however, that (i) the amounts described in Section 3.01(b)(2), (3) and (4) above shall not be taken into account in determining a Tax Benefit Payment attributable to any Covered Taxable Year to the extent of such amounts that were taken into account in determining any Tax Benefit Payment in a preceding Covered Taxable Year, (ii) the amounts described in Section 3.01(b)(3) and (4) above shall not be taken into account in determining a Tax Benefit Payment attributable to any Covered Taxable Year to the extent such amounts actually reduced (but not below zero) the Tax Benefit Payment actually made by Vantiv for a previously Covered Taxable Year and (iii) for the avoidance of doubt, Fifth Third shall not be obligated to return any portion of any previously made Tax Benefit Payment; and provided further that in calculating the Tax Benefit Payment if, for any Covered Taxable Year, Vantiv is a party to any other agreement (other than the NPC TRA in any Covered Taxable Year when NPC does not file a consolidated Tax Return with Vantiv) pursuant to which Vantiv is obligated to make payments to another party to such agreement the amount of which is determined based on certain Tax benefits available to Vantiv (an "Additional TRA"), the amount of the Realized Tax Benefit under this Agreement shall equal the Pro-Rata Realized Tax Benefit. For purposes of this paragraph:

"Hypothetical Additional TRA Tax Benefits" shall mean the aggregate amount of relevant Tax benefits calculated under each Additional TRA for purposes of determining amounts owed under such agreements and calculated, in each case, without regard to the existence of this Agreement or any other Additional TRA;

"Hypothetical Realized Tax Benefits" shall mean the Realized Tax Benefits under this Agreement calculated without regard to the existence of tax benefits covered under any Additional TRA;

"Pro-Rata Realized Tax Benefit" shall mean the product of (i) the aggregate amount of relevant Tax benefits calculated under this Agreement and all other Additional TRAs for purposes of determining amounts owed under such agreements but not in excess of the amount of such benefit actually realized by Vantiv (or Holding, but only with respect to Taxes imposed on Holding and allocable to Vantiv) multiplied by (ii) the TRA Ratio; and

"TRA Ratio" shall mean a fraction, the numerator of which is the Hypothetical Realized Tax Benefits and the denominator of which is the sum of the Hypothetical Realized Tax Benefits and the Hypothetical Additional TRA Tax Benefits.

SECTION 3.02. Change of Control. Notwithstanding Section 3.01, in the event of a Change of Control, if Vantiv had an obligation to make payments pursuant to Section 3.01(a) of this Agreement in either of the two Taxable Years immediately preceding to the Change of Control, for each Taxable Year ending on or after the date of a Change of Control, all Tax Benefit Payments, whether paid with respect to Put Units that were exchanged (i) prior to the date of such Change of Control or (ii) on or after the date of such Change of Control, shall be calculated by using Valuation Assumptions (1), (3), and (4), substituting in each case the terms "the date on which a Change of Control becomes effective" for "Early Termination Date".

SECTION 3.03. Increase or Decrease in Future Payments.

(a) In the event that a Tax Schedule is revised pursuant to Section 2.01(e) (a "Revised Tax Schedule") for any Covered Taxable Year reflecting a decrease in the Realized Tax Benefit for such year (including, without limitation, by reason of net operating loss carryovers or carrybacks) and payments have previously been made based on the higher Realized Tax Benefit (either such excess, an "Excess Payment"), future payments, if any, to be made under Section 3.01 shall be reduced by the amount of the Excess Payment until such Excess Payment has effectively been repaid. For the avoidance of doubt, if future payments are insufficient to repay any Excess Payment (a "Short-fall"), Fifth Third shall have no obligation to repay to Vantiv any such Short-fall.

(b) Within [3] Business Days of the delivery of a Revised Tax Schedule to Fifth Third for any Covered Taxable Year, the Company shall pay to Fifth Third an amount equal to the excess, if any, of (x) the amount such person is entitled to receive under this Agreement in respect of the relevant Covered Taxable Year (based on such Amended Tax Benefit Schedule) over (y) the cumulative amount the person actually received in respect of such Covered Taxable Year pursuant to this Agreement.

SECTION 3.04. No Duplicative Payments. No duplicative payment of any amount (including interest) will be required under this Agreement.

ARTICLE IV

SECTION 4.01. Change Notices. If Vantiv, Holding, or any of their respective Subsidiaries receives a 30-day letter, a final audit report, a statutory notice of deficiency or similar written notice from any Taxing Authority with respect to the Tax treatment of any Exchange (a "Change Notice"), which, if sustained, would result in (i) a reduction in the amount of Realized Tax Benefit with respect to a Covered Taxable Year preceding the taxable year in which the Change Notice is received or (ii) a reduction in the amount of Tax Benefit Payments Vantiv will be required to pay to Fifth Third with respect to Covered Taxable Years after and including the taxable year in which the Change Notice is received, prompt written notice shall be given to Fifth Third.

ARTICLE V

TERMINATION

SECTION 5.01. Early Termination and Breach of Agreement.

(a) Vantiv may terminate this Agreement with the approval by a majority of the directors of Vantiv by paying to Fifth Third an agreed value of payments remaining to be made under this Agreement (the "Early Termination Payment") as of the date of the Early Termination Notice (as defined below). The Early Termination Payment as of the date of an Early Termination Notice (as defined below) shall equal the present value, discounted at the Early Termination Rate, of all Tax Benefit Payments that would be required to be paid by Vantiv to Fifth Third during the period from the date of the Early Termination Notice through the Scheduled Termination Date (taking into account the impact of the Early Termination Payment) assuming the Valuation Assumptions are applied. Upon payment of the Early Termination Payment by Vantiv, Vantiv shall have no further payment obligations under this Agreement, other than for any (a) Tax Benefit Payment agreed to by Vantiv and Fifth Third as due and payable but unpaid as of the Early Termination Notice and (b) any Tax Benefit Payment due for the Covered Taxable Year ending with or including the date of the Early Termination Notice (except to the extent that the amount described in clause (a) or (b) is included in the Early Termination Payment).

(b) In the event that Vantiv materially breaches any of its material obligations under this Agreement, whether as a result of failure to make any material payment when due, failure to honor any other material obligation required hereunder or by operation of law as a result of the rejection of this Agreement in a case commenced under the Bankruptcy Code, then all obligations hereunder shall be accelerated and such obligations shall be calculated as if an Early Termination Notice had been delivered on the date of such breach and shall include, but shall not be limited to, (1) the Early Termination Payment calculated as if an Early Termination Notice had been delivered on the date of a breach, (2) any Tax Benefit Payment agreed to by Vantiv and Fifth Third as due and payable but unpaid as of the date of a breach, and (3) any Tax Benefit Payment due for the Taxable Year ending with or including the date of a breach. Notwithstanding the foregoing, in the event that Vantiv breaches this Agreement, Fifth Third shall be entitled to elect to receive the amounts set forth in clauses (1), (2) and (3) above or to seek specific performance of the terms hereof. The parties agree that the failure to make any payment due pursuant to this Agreement within three months of the date such payment is due shall be deemed to be a breach of a material obligation under this Agreement for all purposes of this Agreement, and that it will not be considered to be a breach of a material obligation under this Agreement to make a payment due pursuant to this Agreement within three months of the date such payment is due. In the case of a breach of a material obligation other than an obligation to make a payment, Vantiv will not be considered to have breached such obligation for purposes of this Section 5.01(b) until Vantiv shall have been provided a reasonable opportunity to cure such breach (if capable of cure) and shall have failed to cure such breach.

(c) Vantiv, Holding and Fifth Third hereby acknowledge that, as of the date of this Agreement, the aggregate value of the Tax Benefit Payments cannot reasonably be ascertained for Federal Income Tax or other applicable Tax purposes.

SECTION 5.02. Early Termination Notice. If Vantiv chooses to request early termination under Section 5.01 above, Vantiv shall deliver to Fifth Third a notice (the "Early Termination Notice") specifying Vantiv's intention to request early termination and showing in reasonable detail its calculation of the Early Termination Payment (the "Proposed Early Termination Payment"). At the time Vantiv delivers the Early Termination Notice to Fifth Third, Vantiv shall (a) deliver to Fifth Third schedules and work papers providing reasonable detail regarding the calculation of the Proposed Early

Termination Payment and a letter from a nationally recognized accounting firm supporting such calculation and (b) allow Fifth Third reasonable access during normal business hours at no cost to the appropriate representatives at Vantiv and its Subsidiaries and such accounting firm (and the Accounting Firm) in connection with its review of such calculation. Within [30] calendar days after receiving such calculation, Fifth Third shall notify Vantiv whether it agrees to or objects to the Proposed Early Termination Payment. The Proposed Early Termination Payment shall become final and binding on the parties if Fifth Third agrees in writing to the value of the Proposed Early Termination Payment within such 30 day period (or such shorter period as may be mutually agreed in writing by the parties). If Fifth Third objects, and Fifth Third and Vantiv, for any reason, cannot agree upon the value of the Early Termination Payment within [30] calendar days following Vantiv's receipt of Fifth Third's objection, Vantiv and Fifth Third shall employ the Reconciliation Procedures as described in Section 8.09 of this Agreement. For the avoidance of doubt, Vantiv shall have no obligation to request early termination under Section 5.01.

SECTION 5.03. Payment upon Early Termination. Within ten [10] calendar days of an agreement between Fifth Third and Vantiv as to the value of the Early Termination Payment, Vantiv shall pay to Fifth Third an amount equal to the Early Termination Payment. Such payment shall be made by wire transfer of immediately available funds to a bank account designated by Fifth Third.

SECTION 5.04. No Other Right of Early Termination. For the avoidance of doubt, Fifth Third shall not be entitled to cause an early termination of this Agreement.

ARTICLE VI

SUBORDINATION AND LATE PAYMENTS

SECTION 6.01. Subordination. Notwithstanding any other provision of this Agreement to the contrary, any Tax Benefit Payment or Early Termination Payment required to be made by Vantiv to Fifth Third under this Agreement (a "Vantiv Payment") shall rank subordinate and junior in right of payment to any principal, interest or other

amounts due and payable in respect of any debt of Vantiv ("Senior Obligations") and shall rank pari passu with all current or future unsecured obligations of Vantiv that are not Senior Obligations. For the avoidance of doubt, no Tax Benefit Payment or Early Termination Payment in excess of the Residual Tax Distribution Amount shall be made by Vantiv to Fifth Third if a distribution by Holding to Vantiv in connection with such payment would be prohibited under Section 6.18(k) of the Loan Agreement. For the further avoidance of doubt, any payment not made due to the preceding sentence shall not be deemed a breach under Section 5.01(b) of this Agreement unless and until such payment remains unpaid three months after the earliest of (a) the date the Event of Default (as such term is defined in the Loan Agreement and used in Section 6.18(k) of the Loan Agreement) has been waived in accordance with the terms of the Loan Agreement and the borrower is otherwise in pro forma compliance with the covenants set forth in Section 6.22 of the Loan Agreement, (b) the Termination Date (as defined in the Loan Agreement) has occurred, or (c) if payment was prohibited because of the Pro Forma Basis (as defined in the Loan Agreement) covenant, the date such covenants in Section 6.22 of the Loan Agreement are complied with so long as no other Event of Default exists.

SECTION 6.02. Late Payments by Vantiv. The amount of all or any portion of a Vantiv Payment not made to Fifth Third when due under the terms of this Agreement shall be payable together with any interest thereon, computed at the Default Rate and commencing from the date on which such Vantiv Payment was due and payable.

ARTICLE VII

NO DISPUTES; CONSISTENCY; COOPERATION

SECTION 7.01. Fifth Third Participation in Vantiv Tax Matters. Except as otherwise provided herein, Vantiv shall have full responsibility for, and sole discretion over, all Tax matters concerning Vantiv, Holding and their respective Subsidiaries, including, without limitation, the preparation, filing or amending of any Tax Return and defending, contesting or settling any issue pertaining to Taxes. Notwithstanding the foregoing, Vantiv shall notify Fifth Third of, and keep Fifth Third reasonably informed with respect to, and Fifth Third shall have the right to participate in (at its own expense) and monitor (but, for the avoidance of doubt, not to control) the portion of any audit of Vantiv, Holding and their respective Subsidiaries, as applicable, by a Taxing Authority the outcome of which is reasonably expected to affect Fifth Third's rights under this Agreement. Vantiv shall provide to Fifth Third reasonable opportunity to provide information and other input to Vantiv and its advisors concerning the conduct of any such portion of such audits.

SECTION 7.02. Consistency. Except upon the advice of a nationally recognized accounting firm, and except for items that are explicitly described as "deemed" or in similar manner by the terms of this Agreement, Fifth Third and Vantiv, on their own behalf and on behalf of each of their respective affiliates, agree to report and

cause to be reported for all purposes, including federal, state, local and foreign tax purposes and financial reporting purposes, all tax-related items (including without limitation the Basis Adjustment and each Tax Benefit Payment) in a manner consistent with that specified by Vantiv in any Schedule required to be provided by or on behalf of Vantiv under this Agreement. Any dispute concerning the Accounting Firm's advice shall be subject to the terms of Section 8.09.

SECTION 7.03. Cooperation. Fifth Third shall (and shall cause its affiliates to) (a) furnish to Vantiv in a timely manner such information, documents and other materials as Vantiv may reasonably request for purposes of making any determination or computation necessary or appropriate under this Agreement, preparing any Tax Return or contesting or defending any audit, examination or controversy with any Taxing Authority, (b) make its employees available to Vantiv and its representatives to provide explanations of documents and materials and such other information as Vantiv or its representative may reasonably request in connection with any of the matters described in clause (a) above, and (c) reasonably cooperate in connection with any such matter.

ARTICLE VIII

GENERAL PROVISIONS

SECTION 8.01. Notices. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be deemed duly given and received (a) on the date of delivery if delivered personally, or by facsimile upon confirmation of transmission by the sender's fax machine if sent on a Business Day (or otherwise on the next Business Day) or (b) on the first Business Day following the date of dispatch if delivered by a recognized next-day courier service. All notices hereunder shall be delivered as set forth in Schedule A, or pursuant to such other instructions as may be designated in writing by the party to receive such notice. Any party may change its address or fax number by giving the other party written notice of its new address or fax number in the manner set forth above.

SECTION 8.02. Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart.

SECTION 8.03. Entire Agreement; No Third Party Beneficiaries. This Agreement constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof. This Agreement shall be binding upon and inure solely to the benefit of each party hereto and their respective successors and permitted assigns, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person

any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

SECTION 8.04. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware without giving effect to applicable principles of conflict of laws.

SECTION 8.05. Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any law or public policy, all other terms and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

SECTION 8.06. Successors; Assignment; Amendments. Fifth Third may not assign this Agreement to any person without the prior written consent of Vantiv and the Audit Committee, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, Fifth Third may pledge some or all of its rights, interests or entitlements under this Agreement to any U.S. money center bank in connection with a bona fide loan or other indebtedness; provided further, however, that Fifth Third may, without the prior written consent of Vantiv, assign its rights to any of a) a wholly owned Subsidiary of Fifth Third, b) an entity taxed as a partnership, disregarded entity, grantor trust or other flow-through entity for Federal Income Tax purposes that is controlled by Fifth Third, or c) any Person to which Fifth Third transfers the Warrant (but only with respect to the Put Units associated with the Warrant). Vantiv may not assign any of their rights, interests or entitlements under this Agreement without the consent of Fifth Third, not to be unreasonably withheld or delayed; provided, however, that Vantiv may assign its rights to a wholly-owned subsidiary of Vantiv without the prior written consent of Fifth Third; provided, further, however, that no such assignment shall relieve Fifth Third or Vantiv of any of its obligations hereunder. Subject to each of the two immediately preceding sentences, this Agreement will be binding upon, inure to the benefit of and be enforceable by, the parties and their respective successors and assigns including any acquirer of all or substantially all of the assets of Vantiv. Any amendment to this Agreement will be subject to approval by a majority of the independent directors of Vantiv, provided, however, that Section 6.01 of this Agreement shall not be amended, changed or modified in such a manner that is materially adverse to the interests of the Lenders (as such term is defined in the Loan Agreement), each of which shall be a third party beneficiary of this Agreement solely for purposes of this last sentence in Section 8.06.

SECTION 8.07. Titles and Subtitles. The titles of the sections and subsections of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement.

SECTION 8.08. Submission to Jurisdiction; Waivers. With respect to any suit, action or proceeding relating to this Agreement (collectively, a "Proceeding"), each party to this Agreement irrevocably (a) consents and submits to the exclusive jurisdiction of the courts of the States of New York and Delaware and any court of the U.S. located in the Borough of Manhattan in New York City or the State of Delaware; (b) waives any objection which such party may have at any time to the laying of venue of any Proceeding brought in any such court, waives any claim that such Proceeding has been brought in an inconvenient forum and further waives the right to object, with respect to such Proceeding, that such court does not have jurisdiction over such party; (c) consents to the service of process at the address set forth for notices in Section 8.01 herein; provided, however, that such manner of service of process shall not preclude the service of process in any other manner permitted under applicable law; and (d) waives, to the fullest extent permitted by applicable law, any and all rights to trial by jury in connection with any Proceeding.

SECTION 8.09. Reconciliation. In the event that Vantiv and Fifth Third are unable to resolve a disagreement within the relevant period designated in this Agreement, the matter shall be submitted for determination to a nationally recognized expert in the particular area of disagreement employed by a nationally recognized accounting firm or a law firm (other than the Accounting Firm), which expert is mutually acceptable to all parties and the Audit Committee (the "National Expert"). Any costs of the National Expert shall be borne equally by Vantiv and Fifth Third. If the matter is not resolved before any payment that is the subject of a disagreement is due or any Tax Return reflecting the subject of a disagreement is due, such payment shall be made on the date prescribed by this Agreement in the amount proposed by Vantiv and such Tax Return shall be filed as prepared by Vantiv, subject to adjustment or amendment upon resolution. The determinations of the National Expert pursuant to this Section 8.09 shall be binding on Vantiv, Holding, Fifth Third and their respective Subsidiaries absent manifest error.

SECTION 8.10. Admission of Vantiv into a Consolidated Group; Transfers of Corporate Assets.

(a) If Vantiv becomes a member of an affiliated or consolidated group of corporations that files a consolidated income tax return pursuant to Sections 1501 et seq. of the Code or any corresponding provisions of state, local or foreign law, then: (i) the provisions of this Agreement shall be applied

with respect to the group as a whole; and (ii) Tax Benefit Payments, Early Termination Payments and other applicable items hereunder shall be computed with reference to the consolidated taxable income of the group as a whole.

(b) If any entity that is obligated to make a Vantiv Payment hereunder transfers one or more assets to a corporation, other than a corporation that is an Affiliate (as such term is defined in the Exchange Agreement) of the transferor, with which such entity does not file a consolidated tax return pursuant to Section 1501 of the Code, such entity, for purposes of calculating the amount of any Vantiv Payment (e.g., calculating the gross income of the entity and determining the Realized Tax Benefit or Realized Tax Detriment of such entity) due hereunder, shall be treated as having disposed of such asset in a fully taxable transaction on the date of such transfer. The consideration deemed to be received by such entity shall be equal to the fair market value of the money or other property received for the transferred asset, plus without duplication (i) the amount of debt to which such asset is subject, in the case of a transfer of an encumbered asset or (ii) the amount of debt allocated to such asset, in the case of a transfer of a partnership interest.

(c) If any entity that is obligated to make a Vantiv Payment hereunder transfers one or more assets to a corporation that is an Affiliate (as such term is defined in the Exchange Agreement) of the transferor with which such entity does not file a consolidated tax return pursuant to Section 1501 of the Code, such entity, for purposes of calculating the amount of any Vantiv Payment (e.g., calculating the gross income of the entity and determining the Realized Tax Benefit of such entity) due hereunder, shall be treated as having retained and not transferred such asset.

SECTION 8.11. Partnership Agreement. This Agreement shall be treated as part of the partnership agreement of Holding as described in Section 761(c) of the Code, and Sections 1.704-1(b)(2)(ii)(h) and 1.761-1(c) of the Treasury Regulations.

SECTION 8.12. Withholding. Vantiv shall be entitled to deduct and withhold from any payment payable pursuant to this Agreement such amounts as Vantiv is required to deduct and withhold with respect to the making of such payment under the Code, the Treasury Regulations, or any provision of state, local or foreign tax law. To the extent that amounts are so withheld and paid over to the appropriate Taxing Authority by Vantiv, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to Fifth Third.

SECTION 8.13. No More Favorable Terms. No Additional TRA shall provide terms that are more favorable to the person or its affiliates that is a party to such Additional TRA than those provided to Fifth Third under this Agreement. In the event that an Additional TRA contains, or is amended to contain, terms that are more favorable to such person than those available to Fifth Third under this Agreement, Vantiv shall offer to amend this Agreement in order to make such more favorable terms available to Fifth Third.

SECTION 8.14. Credit Agreement. Vantiv will not cause or permit any amendment to the Loan Agreement if such amendment relates to payments in connection with either Quarterly Distributions or Tax Receivable Agreements (as such terms are defined in the Loan Agreement, as of the date hereof) and would be adverse to the rights of Fifth Third under this Agreement without the consent of Fifth Third.

IN WITNESS WHEREOF, Vantiv and Fifth Third have duly executed this Agreement as of the date first written above.

Vantiv, Inc.

By _____
Name:
Title:

Address:

Fifth Third Bank

By _____
Name:
Title:

Address:

FTPS Partners, LLC

By _____
Name:
Title:

Address:

SCHEDULE A

Notices

If to Vantiv:	Vantiv, Inc. 8500 Governor's Hill Drive Symmes Township, Ohio 45249 Attention: General Counsel
With a copy to:	Weil, Gotshal & Manges LLP 100 Federal Street, 34th Floor Boston, Massachusetts 02110 Facsimile No.: (617) 772-8333 Attention: Marilyn French, Esq.
If to Fifth Third Bank or FTPS Partners LLC	Fifth Third Bank 38 Fountain Square Plaza Cincinnati, OH 45263 Facsimile No.: (513) 534-6757 Email: paul.reynolds@53.com Attention: Paul Reynolds
With a copy to:	Sullivan & Cromwell LLP 125 Broad Street New York, New York 10004 Facsimile No.: (212) 558- 3588 Email: korrya@sullcrom.com and gladina@sullcrom.com Attention: Alexandra D. Korry, Esq. and Andrew R. Gladin, Esq.

Exhibit A

Vantiv, Inc.
TAX RECEIVABLE AGREEMENT
[Exchange Date] Exchange Basis Schedule
[Partner A]

	Unadjusted Basis		Basis Adjustment	
Original Assets	**Unadjusted Basis**	**Recovery Period**	**Basis Adjustment**	**Recovery Period**
Other Property	[ ]	[ ]	[ ]	[ ]
NPC Stock	[ ]	[ ]	[ ]	[ ]
Depreciable Assets	[ ]	[ ]	[ ]	[ ]
Intangible Assets	[ ]	[ ]	[ ]	[ ]
Total Original Assets	**[ ]**		**[ ]**	

Exhibit B

Vantiv, Inc.
TAX RECEIVABLE AGREEMENT
[Year] Tax Schedule
[Partner A]

	Actual	Proforma
	Per [Year] Tax Returns	**Without Basis Adjustment and Imputed Interest**
Taxable Income	[ ]	[ ]
	[ ]	[ ]
Tax Liability	[ ]	[ ]
Foreign	[ ]	[ ]
Federal	[ ]	[ ]
State & Local (net of Credit)	[ ]	[ ]
Total Tax Liability	**[ ]**	**[ ]**
Realized Tax Benefit (Detriment)		[ ]

Covered Percentage of Realized Tax Benefit (Detriment)	85%
Covered Tax Benefit (Detriment)	**[ ]**
Projected Interest at Agreed Rate through [Payment Date]	[ ]
Total Tax Benefit Payment Due	**[ ]**

Exhibit 10.31

TAX RECEIVABLE AGREEMENT

This TAX RECEIVABLE AGREEMENT (this "Agreement"), dated as of [, 2012] by and among Vantiv, Inc., a Delaware corporation ("Vantiv"), Advent Stockholders ("Advent"), and Advent International Corporation, a Delaware corporation ("AIC").

WHEREAS, Advent holds 100% of Vantiv's Class A Common Stock;

WHEREAS, on or about June 30, 2009, Vantiv, which was then owned by Advent, purchased 50.93% of the units (the "Class A Units", such purchase, the "Acquisition") of Vantiv Holding, LLC, a Delaware limited liability company ("Holding") from Fifth Third Bank, a bank chartered under the Laws of the State of Ohio;

WHEREAS, Holding had in effect at the time of the Acquisition an election under Section 754 of the Internal Revenue Code of 1986, as amended (the "Code"), which election resulted in an adjustment to Vantiv's share of the tax basis of the assets owned by Holding at the time of such Acquisition (such assets and any asset whose tax basis is determined, in whole or in part, by reference to the adjusted basis of any such asset, the "Original Assets") by reason of the Acquisition and the receipt of payments under this Agreement;

WHEREAS, in preparation for the initial public offering of shares of Vantiv (the "IPO"), Vantiv and Holding are undergoing a recapitalization pursuant to which, among other things, Vantiv will amend and restate its certificate of incorporation to authorize two classes of common stock;

WHEREAS, the income, gain, loss, expense and other Tax (as defined herein) items of Holding solely with respect to Vantiv may be affected by the Basis Adjustment (as defined herein); and

WHEREAS, the parties to this Agreement desire to make certain arrangements with respect to the effect of the Basis Adjustment on the actual liability for Covered Taxes (as defined herein) of Vantiv.

NOW, THEREFORE, in consideration of the foregoing and the respective covenants and agreements set forth herein, and intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01. Definitions. As used in this Agreement, the terms set forth in this Article I shall have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined).

"Accounting Firm" means, as of any time, the accounting firm that prepares the Federal income Tax Returns of Vantiv, so long as such firm is nationally recognized as being expert in Tax matters.

"Acquisition" is defined in the recital.

"Acquisition Basis Schedule" is a schedule substantially in the form of Exhibit A attached hereto.

"Additional TRA" is defined in the preamble.

"Advent" is defined in the preamble.

"Advent Stockholders" means collectively, Advent International GPE VI Limited Partnership, GPE VI FT Co-Investment Limited Partnership, Advent International GPE VI-A Limited Partnership, Advent International GPE VI-B Limited Partnership, Advent International GPE VI-C Limited Partnership, Advent International GPE VI-D Limited Partnership, Advent International GPE VI-E Limited Partnership, Advent International GPE VI-F Limited Partnership, Advent International GPE VI-G Limited Partnership, Advent Partners GPE VI 2008 Limited Partnership, Advent Partners GPE VI 2009 Limited Partnership, Advent Partners GPE VI-A Limited Partnership, Gary Lee Patsley Retained Annuity Trust No.1, and Pamela H. Patsley Retained Annuity Trust No. 1.

"Agreed Rate" means for any day, a rate per annum equal to the Prime Rate in effect on such day plus [2%] per annum.

"Agreement" is defined in the preamble.

"AIC" is defined in the preamble.

"Amended LLC Agreement" means that certain Second Amended and Restated Limited Liability Company Agreement of Holding, by and among Vantiv, Fifth Third Bank, a bank chartered under the laws of the State of Ohio ("Fifth Third Bank"), FTPS Partners, LLC, a Delaware limited liability company ("FTPS"), and Holding, dated the date [hereof], as amended from time to time in accordance with its terms.

"Applicable Treasury Rate" means a rate equal to the yield to maturity as of the date an Early Termination Notice is delivered of United States Treasury securities with a constant maturity (the "Applicable Maturity") (as compiled and published in the most recent Federal Reserve Statistical Release H 15 (519)) equal to (a) if such Early Termination Notice is delivered prior to the fifth anniversary of the Closing Date, 10 years, (b) if such Early Termination Notice is delivered on or after the fifth anniversary of the Closing Date but prior to the fifteenth anniversary of the Closing Date, the number of years from the date such Early Termination Notice is delivered through the fifteenth anniversary of the Closing Date, or (c) if such Early Termination Notice is delivered on or after the fifteenth anniversary of the Closing Date, two years. If there are no United

States Treasury securities with a constant maturity equal to the Applicable Maturity, the yield to maturity shall be interpolated from the United States Treasury securities with constant maturities that are most nearly longer than and shorter than the Applicable Maturity.

"Audit Committee" means the audit committee of Vantiv.

"Bankruptcy Code" means Title 11 of the United States Code.

"Basis Adjustment" means the increase or decrease in the tax basis of an Original Asset under Sections 743(b) and 754 of the Code and the comparable sections of U.S. state, local and foreign income and franchise Tax laws (as calculated under Section 2.01(a) of this Agreement) as a result of the Acquisition. To the extent permitted by law, any amount paid pursuant to this Agreement shall be taken into account in computing such Basis Adjustments.

"Business Day" means any day of the year other than a Saturday, a Sunday or any other day on which banking institutions in Ohio are required or authorized by law to close.

"Change Notice" is defined in Section 4.01 of this Agreement.

"Change of Control" has the same meaning as the term "Change of Control" as defined in the Loan Agreement.

"Class A Common Stock" means the issued and outstanding Class A Common Stock, par value $0.01 per share, of Vantiv.

"Class A Units" is defined in the recitals.

"Code" is defined in the recitals.

"Covered Taxable Year" means any Taxable Year of Vantiv ending on or after the IPO Date and on or before the end of the first Taxable Year ending after all related Tax benefits from the Acquisition have either been utilized or have expired.

"Covered Tax Benefits" for any Covered Taxable Year means 85% of the Realized Tax Benefits (defined below).

"Covered Tax Detriments" for any Covered Taxable Year means 85% of the Realized Tax Detriment (defined below).

"Covered Taxes" means Federal Income Taxes and state, local and foreign income and franchise Taxes.

"Default Rate" means LIBOR plus [500] basis points.

"Determination" shall have the meaning ascribed to such term in Section 1313(a) of the Code or similar provision of state, local or foreign income or franchise Tax law, as applicable; provided, however that such term shall be deemed to include any settlement as to which AIC has consented pursuant to Section 7.01.

"Early Termination Notice" is defined in Section 5.02 of this Agreement.

"Early Termination Payment" is defined in Section 5.01(a) of this Agreement.

"Early Termination Rate" means the Applicable Treasury Rate.

"Excess Payment" is defined in Section 3.03(a) of this Agreement.

"Federal Income Tax" means any tax imposed under Subtitle A of the Code or any other provision of U.S. Federal income tax law (including, without limitation, the taxes imposed by Sections 1, 11, 55, 59A, and 1201(a) of the Code), and any interest, additions to tax or penalties applicable or related to such tax.

"Governmental Entity" means any federal, state, local, provincial or foreign government or any court of competent jurisdiction, administrative agency or commission or other governmental authority or instrumentality, whether domestic or foreign.

"Holding" is defined in the recitals.

"Hypothetical Tax Basis" means, with respect to any asset at any time, the tax basis that such asset would have had at such time if no Basis Adjustment had been made.

"Hypothetical Tax Liability" means, with respect to any Covered Taxable Year, the liability for Covered Taxes of Vantiv (or Holding, but only with respect to Taxes imposed on Holding and allocable to Vantiv) using the same methods, elections, conventions and similar practices used on Vantiv's and Holding's actual Tax Returns but using the Hypothetical Tax Basis instead of the tax basis of the Original Assets.

"IPO" is defined in the recitals.

"IPO Date" means [, 2012].

"IRS" means the U.S. Internal Revenue Service.

"LIBOR" means for each month (or portion thereof) during any period, an interest rate per annum equal to the rate per annum reported, on the date [two] calendar days prior to the first day of such month, on Reuters Screen LIBOR01 Page (or if such screen shall cease to be publicly available, as reported by any other publicly available source of such market rate) for London interbank offered rates for United States dollar deposits for such month (or portion thereof).

"Loan Agreement" means that certain Loan Agreement among Vantiv, LLC, a Delaware limited liability company, as Borrower, Various Lenders and various other parties defined therein, Dated as of [March] [·], 2012, as may be amended, modified, replaced or refinanced from time to time (unless otherwise indicated).

"National Expert" is defined in Section 8.09 of this Agreement.

"NPC" means NPC Group, Inc., a Delaware corporation.

"NPC TRA" means that certain Tax Receivable Agreement, dated as of [ ] by and among Vantiv, Fifth Third Bank, a bank chartered under the laws of the State of Ohio, FTPS Partners, LLC, a Delaware limited liability company, Advent, AIC and JPDN Enterprises LLC, a Delaware limited liability company.

"Original Assets" is defined in the recitals.

"Payment Date" means any date on which a payment is required to be made pursuant to this Agreement.

"Person" means an individual, a corporation, a partnership, an association, a limited liability company, a joint venture, a Government Entity, a trust or other entity or organization.

"Prime Rate" shall mean the rate of interest per annum announced from time to time by Credit Suisse as its prime rate in effect at its principal office in New York City; each change in the Prime Rate shall be effective as of the opening of business on the date such change is announced as being effective. The Prime Rate is a reference rate and does not necessarily represent the lowest or best rate actually available.

"Proceeding" is defined in Section 8.08 of this Agreement.

"Proposed Early Termination Payment" is defined in Section 5.02 of this Agreement.

"Purchase Consideration" is defined in the Master Investment Agreement dated as of March 27, 2009, as amended June 30, 2009, by and among Vantiv, FTB, Holding, Fifth Third Financial Corporation, an Ohio corporation, and Vantiv, LLC.

"Realized Tax Benefit" means, for a Covered Taxable Year, the excess, if any of the Hypothetical Tax Liability for such Covered Taxable Year over the actual liability for Covered Taxes of Vantiv (or Holding, but only with respect to Taxes imposed on Holding and allocable to Vantiv) for such Covered Taxable Year using a "with and without" methodology (for the avoidance of doubt, taking into account Section 8.10(c)). To the extent permitted by law, any amount paid pursuant to this Agreement shall be taken into account in computing the Realized Tax Benefit. If all or a portion of the actual tax liability for Covered Taxes for the Covered Taxable Year arises as a result of an audit by a Taxing Authority of any Covered Taxable Year, such liability shall not be included

in determining the Realized Tax Benefit or Realized Tax Detriment unless and until there has been a Determination.

"Realized Tax Detriment" means, for a Covered Taxable Year, the excess, if any, of the actual liability for Covered Taxes of Vantiv (or Holding, but only with respect to Taxes imposed on Holding and allocable to Vantiv) for such Covered Taxable Year over the Hypothetical Tax Liability for such Covered Taxable Year using a "with and without" methodology (for the avoidance of doubt, taking into account Section 8.10(c)). To the extent permitted by law, any amount paid pursuant to this Agreement shall be taken into account in computing the Realized Tax Detriment. If all or a portion of the actual tax liability for Covered Taxes for the Covered Taxable Year arises as a result of an audit by a Taxing Authority of any Covered Taxable Year, such liability shall not be included in determining the Realized Tax Benefit or Realized Tax Detriment unless and until there has been a Determination.

"Reconciliation Procedures" shall mean those procedures set forth in Section 8.09 of this Agreement.

"Residual Tax Distribution Amount" means, for any taxable year, the aggregate amount of the Quarterly Distributions (as defined in the Amended LLC Agreement) made to Vantiv to date during such year less the amount reasonably expected to be necessary to pay Vantiv's tax liability in respect of its ownership interest in Holding to date for such year.

"Revised Schedule" is defined in Section 2.01(e).

"Revised Tax Schedule" is defined in Section 3.03(a).

"Scheduled Termination Date" shall mean the date on which this Agreement would terminate in the absence of an Early Termination Notice (or such other date mutually agreed to by the parties).

"Schedule" means any Tax Schedule.

"Senior Obligations" is defined in Section 6.01 of this Agreement.

"Short-fall" is defined in Section 3.03(a) of this Agreement.

"Subsidiary" means, as of the relevant date of determination, with respect to any Person, any corporation or other Person of which 50% or more of the voting power of the outstanding voting equity securities or 50% or more of the outstanding economic equity interest is held, directly or indirectly, by such Person.

"Tax" or "Taxes" means (i) all forms of taxation or duties imposed, or required to be collected or withheld, including, without limitation, charges, together with any related interest, penalties or other additional amounts, (ii) liability for the payment of any amount of the type described in the preceding clause (i) as a result of being a member of an

affiliated, consolidated, combined or unitary group, and (iii) liability for the payment of any amounts as a result of being party to any tax sharing agreement (other than this Agreement) or as a result of any express or implied obligation to indemnify any other person with respect to the payment of any amount described in the immediately preceding clauses (i) or (ii) (other than an obligation to indemnify under this Agreement).

"Tax Schedule" is defined in Section 2.01(c).

"Taxable Year" means a taxable year as defined in Section 441(b) of the Code or comparable section of state, local or foreign income or franchise Tax law, as applicable (and, therefore, for the avoidance of doubt, may include a period of less than 12 months for which a Tax Return is made).

"Tax Benefit Payment" is defined in Section 3.01(b) of this Agreement.

"Taxing Authority" means the IRS and any other state, local, foreign or other Governmental Entity responsible for the administration of Taxes.

"Tax Return" means any return, filing, report, questionnaire, information statement or other document required to be filed, including amended returns that may be filed, for any taxable period with any Taxing Authority (whether or not a payment is required to be made with respect to such filing).

"Treasury Regulations" means the final, temporary and proposed regulations under the Code promulgated from time to time (including corresponding provisions of succeeding provisions) as in effect for the relevant taxable period.

"Vantiv" is defined in the preamble.

"Vantiv, LLC" means Vantiv, LLC, a Delaware limited liability company.

"Valuation Assumptions" means, as of an Early Termination Date, the assumptions that (1) in each Taxable Year ending on or after such Early Termination Date, Vantiv will have taxable income sufficient to fully use the deductions arising from any Basis Adjustment during such Taxable Year, (2) the Federal Income Tax rates and state, local and foreign income tax rates that will be in effect for each such Taxable Year will be those specified for each such Taxable Year by the Code and other law as in effect on the Early Termination Date, (3) any loss carryovers generated by the Basis Adjustment and available as of the date of the Early Termination Notice will be utilized by Vantiv on a pro rata basis from the Early Termination Date through the scheduled expiration date of such loss carryovers, and (4) any non-amortizable assets will be disposed of on the fifteenth anniversary of the earlier of the Basis Adjustment and the Early Termination Date, provided, that in the event of a Change of Control, but only pursuant to the terms of Section 3.02 hereof, non-amortizable assets shall be deemed disposed of at the earlier of (i) the time of sale of the relevant asset or (ii) as generally provided in this Valuation Assumption (4).

"Vantiv Payment" is defined in Section 6.01 of this Agreement.

ARTICLE II

DETERMINATION OF REALIZED TAX BENEFIT OR REALIZED TAX DETRIMENT

SECTION 2.01.

(a) Basis Adjustment. Vantiv and Holding, on the one hand, and Advent, on the other hand, acknowledge that, as a result of the Acquisition, Vantiv's basis in the applicable Original Assets was increased by the excess, if any, of (i) the sum of (x) the Purchase Consideration allocated to the Original Assets pursuant to the Acquisition as the Acquisition Basis Schedule, plus (y) the amount of debt allocated to the Class A Units acquired pursuant to the Acquisition over (ii) Vantiv's share of the basis of the Original Assets immediately after the Acquisition attributable to the Class A Units purchased pursuant to the Acquisition, determined as if Holding had not made the election provided by Section 754 of the Code.

(b) Reserved.

(c) Tax Schedule. Within [60] calendar days after the filing of the last U.S. state income or franchise Tax Return of Vantiv for a Covered Taxable Year, Vantiv shall provide to AIC a schedule substantially in the form of Exhibit B attached hereto (the "Tax Schedule") showing, in reasonable detail, the computation of the Covered Tax Benefit (if any), the Covered Tax Detriment (if any) and the Tax Benefit Payment (determined in accordance with Section 3.01(b)) (if any) for such Covered Taxable Year.

(d) Procedure. Each time Vantiv delivers to AIC an applicable Schedule under this Agreement, including any Revised Schedule delivered pursuant to Section 2.01(e), Vantiv shall also (i) deliver work papers providing reasonable detail regarding the computation of such items and (ii) allow AIC reasonable access during normal business hours at no cost to the appropriate representatives at Vantiv and its Subsidiaries in connection with its review of the applicable Schedule and workpapers. Subject to the other provisions of this Agreement, the items reflected on a Schedule shall become final [30] calendar

days after delivery of such Schedule to AIC unless AIC, during such [30] calendar days period, provides Vantiv with written notice of a material objection thereto made in good faith. If the parties, negotiating in good faith, are unable to successfully resolve the issues raised in such notice within [15] calendar days, Vantiv and AIC shall employ the Reconciliation Procedures.

(e) Revised Schedule. Notwithstanding that the Covered Tax Benefit (if any), the Covered Tax Detriment (if any), the Tax Benefit Payment (if any) for a Covered Taxable Year and items with respect to an Acquisition Basis Schedule may have become

final under Section 2.01(d), such items shall be revised to the extent necessary to reflect (i) a Determination, (ii) material inaccuracies in the original computation as a result of factual information that was not previously taken into account, (iii) a material change attributable to a carryback or carryforward of a loss or other tax item, (iv) a material change attributable to an amended Tax Return filed for such Covered Taxable Year or (v) to comply with the expert's determination under the Reconciliation Procedures (such Schedules, a "Revised Schedule").

(f) Applicable Principles. It is the intention of the parties for Vantiv to pay Advent 85% of the additional Covered Taxes that Vantiv would have been required to pay on Tax Returns that have actually been filed but for the difference between the tax basis in the Original Assets and the Hypothetical Tax Basis, and this Agreement shall be interpreted in accordance with such intention. Such amount shall be determined using a "with and without" methodology. Carryovers or carrybacks of any tax item shall be considered to be subject to the rules of the Code (or any successor Federal Income Tax statute) and the Treasury Regulations or the appropriate provisions of state, local and foreign income and franchise Tax law, as applicable, governing the use, limitation and expiration of carryovers or carrybacks of the relevant type. If a carryover or carryback of any Tax item includes a portion that is attributable to the Basis Adjustment and another portion that is not, such portions shall be considered to be used in the order determined using such "with and without" methodology.

ARTICLE III

TAX BENEFIT PAYMENTS

SECTION 3.01. Payments.

(a) Within [3] Business Days of the Tax Schedule for any Covered Taxable Year becoming final under Section 2.01(d), Vantiv shall pay to Advent an amount equal to the Tax Benefit Payment (determined in accordance with Section 3.01(b)). Each Tax Benefit Payment shall be made by wire transfer of immediately available funds to the bank account of Advent previously designated by Advent to Vantiv.

(b) A "Tax Benefit Payment" shall equal, with respect to any Covered Taxable Year, the amount of Covered Tax Benefits, if any, for a Covered Taxable Year;

increased by:

(1) the interest calculated at the Agreed Rate from the due date (without extensions) for filing the Federal income Tax Return with respect to Covered Taxes for such Covered Taxable Year until the Payment Date; and

(2) any increase in the Covered Tax Benefit or reduction in the Covered Tax Detriment that has become final under Section 2.01(b);

and decreased, but without duplication of amount reimbursed pursuant to Section 3.03, by:

(3) any Covered Tax Detriment for a previous Covered Taxable Year; and

(4) any decrease in the Covered Tax Benefit or increase in the Covered Tax Detriment that has become final under Section 2.01(b);

provided, however, that (i) the amounts described in Section 3.01(b)(2), (3) and (4) above shall not be taken into account in determining a Tax Benefit Payment attributable to any Covered Taxable Year to the extent of such amounts that were taken into account in determining any Tax Benefit Payment in a preceding Covered Taxable Year, (ii) the amounts described in Section 3.01(b)(3) and (4) above shall not be taken into account in determining a Tax Benefit Payment attributable to any Covered Taxable Year to the extent such amounts actually reduced (but not below zero) the Tax Benefit Payment actually made by Vantiv for a previously Covered Taxable Year, and (iii) for the avoidance of doubt, Advent shall not be obligated to return any portion of any previously made Tax Benefit Payment; and provided further that in calculating the Tax Benefit Payment if, for any Covered Taxable Year, Vantiv is a party to any other agreement (other than the NPC TRA in any Covered Taxable Year when NPC does not file a consolidated Tax Return with Vantiv) pursuant to which Vantiv is obligated to make payments to another party to such agreement the amount of which is determined based on certain Tax benefits available to Vantiv (an "Additional TRA"), the amount of the Realized Tax Benefit under this Agreement shall equal the Pro-Rata Realized Tax Benefit. For purposes of this paragraph:

"Hypothetical Additional TRA Tax Benefits" shall mean the aggregate amount of relevant Tax benefits calculated under each Additional TRA for purposes of determining amounts owed under such agreements and calculated, in each case, without regard to the existence of this Agreement or any other Additional TRA;

"Hypothetical Realized Tax Benefits" shall mean the Realized Tax Benefits under this Agreement calculated without regard to the existence of tax benefits covered under any Additional TRA;

"Pro-Rata Realized Tax Benefit" shall mean the product of (i) the aggregate amount of relevant Tax benefits calculated under this Agreement and all other Additional TRAs for purposes of determining amounts owed under such agreements but not in excess of the amount of such benefit actually

realized by Vantiv (or Holding, but only with respect to Taxes imposed on Holding and allocable to Vantiv) multiplied by (ii) the TRA Ratio; and

"TRA Ratio" shall mean a fraction, the numerator of which is the Hypothetical Realized Tax Benefits and the denominator of which is the sum of the

Hypothetical Realized Tax Benefits and the Hypothetical Additional TRA Tax Benefits.

SECTION 3.02. Change of Control. Notwithstanding Section 3.01, in the event of a Change of Control, if Vantiv had an obligation to make payments pursuant to Section 3.01(a) of this Agreement in either of the two Taxable Years immediately preceding to the Change of Control, for each Taxable Year ending on or after the date of a Change of Control, all Tax Benefit Payments, shall be calculated by using Valuation Assumptions (1), (3), and (4), substituting in each case the terms "the date on which a Change of Control becomes effective" for "Early Termination Date".

SECTION 3.03. Increase or Decrease in Future Payments.

(a) In the event that a Tax Schedule is revised pursuant to Section 2.01(e) (a "Revised Tax Schedule") for any Covered Taxable Year reflecting a decrease in the Realized Tax Benefit for such year (including, without limitation, by reason of net operating loss carryovers or carrybacks) and payments have previously been made based on the higher Realized Tax Benefit (either such excess, an "Excess Payment"), future payments, if any, to be made under Section 3.01 shall be reduced by the amount of the Excess Payment until such Excess Payment has effectively been repaid. For the avoidance of doubt, if future payments are insufficient to repay any Excess Payment (a "Short-fall"), Advent shall have no obligation to repay to Vantiv any such Short-fall.

(b) Within [3] Business Days of the delivery of a Revised Tax Schedule to AIC for any Covered Taxable Year, Vantiv shall pay to Advent an amount equal to the excess, if any, of (x) the amount Advent is entitled to receive under this Agreement in respect of the relevant Covered Taxable Year (based on such Amended Tax Benefit Schedule) over (y) the cumulative amount Advent actually received in respect of such Covered Taxable Year pursuant to this Agreement.

SECTION 3.04. No Duplicative Payments. No duplicative payment of any amount (including interest) will be required under this Agreement.

ARTICLE IV

SECTION 4.01. Change Notices. If Vantiv, Holding, or any of their respective Subsidiaries receives a 30-day letter, a final audit report, a statutory notice of deficiency or similar written notice from any Taxing Authority with respect to the Tax treatment of the Acquisition (a "Change Notice"), which, if sustained, would result in (i) a reduction in the amount of Realized Tax Benefit with respect to a Covered Taxable Year preceding the taxable year in which the Change Notice is received or (ii) a reduction in the amount of Tax Benefit Payments Vantiv will be required to pay to Advent with respect to Covered Taxable Years after and including the taxable year in which the Change Notice is received, prompt written notice shall be given to AIC.

ARTICLE V

TERMINATION

SECTION 5.01. Early Termination and Breach of Agreement.

(a) Vantiv may terminate this Agreement with the approval by a majority of the directors of Vantiv by paying to Advent an agreed value of payments remaining to be made under this Agreement (the "Early Termination Payment") as of the date of the Early Termination Notice (as defined below). The Early Termination Payment as of the date of an Early Termination Notice (as defined below) shall equal the present value, discounted at the Early Termination Rate, of all Tax Benefit Payments that would be required to be paid by Vantiv to Advent during the period from the date of the Early Termination Notice through the Scheduled Termination Date (taking into account the impact of the Early Termination Payment) assuming the Valuation Assumptions are applied. Upon payment of the Early Termination Payment by Vantiv, Vantiv shall have no further payment obligations under this Agreement, other than for any (a) Tax Benefit Payment agreed to by Vantiv and Advent as due and payable but unpaid as of the Early Termination Notice and (b) any Tax Benefit Payment due for the Covered Taxable Year ending with or including the date of the Early Termination Notice (except to the extent that the amount described in clause (a) or (b) is included in the Early Termination Payment).

(b) In the event that Vantiv materially breaches any of its material obligations under this Agreement, whether as a result of failure to make any material payment when due, failure to honor any other material obligation required hereunder or by operation of law as a result of the rejection of this Agreement in a case commenced under the Bankruptcy Code, then all obligations hereunder shall be accelerated and such obligations shall be calculated as if an Early Termination Notice had been delivered on the date of such breach and shall include, but shall not be limited to, (1) the Early Termination Payment calculated as if an Early Termination Notice had been delivered on the date of a breach, (2) any Tax Benefit Payment agreed to by Vantiv and Advent as due and payable but unpaid as of the date of a breach, and (3) any Tax Benefit Payment due for the Taxable Year ending with or including the date of a breach. Notwithstanding the foregoing, in the event that Vantiv breaches this Agreement, Advent shall be entitled to elect to receive the amounts set forth in clauses (1), (2) and (3) above or to seek specific performance of the terms hereof. The parties agree that the failure to make any payment due pursuant to this Agreement within three months of the date such payment is due shall be deemed to be a breach of a material obligation under this Agreement for all purposes of this Agreement, and that it will not be considered to be a breach of a material obligation under this Agreement to make a payment due pursuant to this Agreement within three months of the date such payment is due. In the case of a breach of a material obligation other than an obligation to make a payment, Vantiv will not be considered to have breached such obligation for purposes of this Section 5.01(b) until Vantiv shall have been provided a reasonable opportunity to cure such breach (if capable of cure) and shall have failed to cure such breach.

(c) Vantiv, Holding and Advent hereby acknowledge that, as of the date of this Agreement, the aggregate value of the Tax Benefit Payments cannot reasonably be ascertained for Federal Income Tax or other applicable Tax purposes.

SECTION 5.02. Early Termination Notice. If Vantiv chooses to request early termination under Section 5.01 above, Vantiv shall deliver to AIC a notice (the "Early Termination Notice") specifying Vantiv's intention to request early termination and showing in reasonable detail its calculation of the Early Termination Payment (the "Proposed Early Termination Payment"). At the time Vantiv delivers the Early Termination Notice to AIC, Vantiv shall (a) deliver to AIC schedules and work papers providing reasonable detail regarding the calculation of the Proposed Early Termination Payment and a letter from a nationally recognized accounting firm supporting such calculation and (b) allow AIC reasonable access during normal business hours at no cost to the appropriate representatives at Vantiv and its Subsidiaries and such accounting firm (and the Accounting Firm) in connection with its review of such calculation. Within [30] calendar days after receiving such calculation, AIC shall notify Vantiv whether it agrees to or objects to the Proposed Early Termination Payment. The Proposed Early Termination Payment shall become final and binding on the parties if AIC agrees in writing to the value of the Proposed Early Termination Payment within such [30] day period (or such shorter period as may be mutually agreed in writing by the parties). If AIC objects, and AIC and Vantiv, for any reason, cannot agree upon the value of the Early Termination Payment within [30] calendar days following Vantiv's receipt of AIC's objection, Vantiv and AIC shall employ the Reconciliation Procedures as described in Section 8.09 of this Agreement. For the avoidance of doubt, Vantiv shall have no obligation to request early termination under Section 5.01.

SECTION 5.03. Payment upon Early Termination. Within [ten 10] calendar days of an agreement between AIC and Vantiv as to the value of the Early Termination Payment, Vantiv shall pay to Advent an amount equal to the Early Termination Payment. Such payment shall be made by wire transfer of immediately available funds to a bank account designated by AIC.

SECTION 5.04. No Other Right of Early Termination. For the avoidance of doubt, Advent shall not be entitled to cause an early termination of this Agreement.

ARTICLE VI

SUBORDINATION AND LATE PAYMENTS

SECTION 6.01. Subordination. Notwithstanding any other provision of this Agreement to the contrary, any Tax Benefit Payment or Early Termination Payment required to be made by Vantiv to Advent under this Agreement (a "Vantiv Payment") shall rank subordinate and junior in right of payment to any principal, interest or other amounts due and payable in respect of any debt of Vantiv ("Senior Obligations") and

shall rank pari passu with all current or future unsecured obligations of Vantiv that are not Senior Obligations. For the avoidance of doubt, no Tax Benefit Payment or Early Termination Payment in excess of the Residual Tax Distribution Amount shall be made by Vantiv to Advent Stockholders if a distribution by Holding to Vantiv in connection with such payment would be prohibited under Section 6.18(k) of the Loan Agreement. For the further avoidance of doubt, any payment not made due to the preceding sentence shall not be deemed a breach under Section 5.01(b) of this Agreement unless and until such payment remains unpaid three months after the earliest of (a) the date the Event of Default (as such term is defined in the Loan Agreement and used in Section 6.18(k) of the Loan Agreement) has been waived in accordance with the terms of the Loan Agreement and the borrower is otherwise in pro forma compliance with the covenants set forth in Section 6.22 of the Loan Agreement, (b) the Termination Date (as defined in the Loan Agreement) has occurred, or (c) if payment was prohibited because of the Pro Forma Basis (as defined in the Loan Agreement) covenant, the date such covenants in Section 6.22 of the Loan Agreement are complied with so long as no other Event of Default exists.

SECTION 6.02. Late Payments by Vantiv. The amount of all or any portion of a Vantiv Payment not made to Advent when due under the terms of this Agreement shall be payable together with any interest thereon, computed at the Default Rate and commencing from the date on which such Vantiv Payment was due and payable.

ARTICLE VII

NO DISPUTES; CONSISTENCY; COOPERATION

SECTION 7.01. AIC Participation in Vantiv Tax Matters. Except as otherwise provided herein, Vantiv shall have full responsibility for, and sole discretion over, all Tax matters concerning Vantiv, Holding and their respective Subsidiaries, including, without limitation, the preparation, filing or amending of any Tax Return and defending, contesting or settling any issue pertaining to Taxes. Notwithstanding the foregoing, Vantiv shall notify AIC of, and keep AIC reasonably informed with respect to, and AIC shall have the right to participate in (at its own expense) and monitor (but, for the avoidance of doubt, not to control) the portion of any audit of Vantiv, Holding and their respective Subsidiaries, as applicable, by a Taxing Authority the outcome of which is reasonably expected to affect Advent's rights under this Agreement. Vantiv shall provide to AIC reasonable opportunity to provide information and other input to Vantiv and its advisors concerning the conduct of any such portion of such audits.

SECTION 7.02. Consistency. Except upon the advice of a nationally recognized accounting firm, and except for items that are explicitly described as "deemed" or in similar manner by the terms of this Agreement, Advent and Vantiv, on their own behalf and on behalf of each of their respective affiliates, agree to report and cause to be reported for all purposes, including federal, state, local and foreign tax purposes and financial reporting purposes, all tax-related items (including without

limitation the Basis Adjustment and each Tax Benefit Payment) in a manner consistent with that specified by Vantiv in any Schedule required to be provided by or on behalf of Vantiv under this Agreement. Any dispute concerning the Accounting Firm's advice shall be subject to the terms of Section 8.09.

SECTION 7.03. Cooperation. AIC shall (and shall cause its affiliates, including Advent, to) (a) furnish to Vantiv in a timely manner such information, documents and other materials as Vantiv may reasonably request for purposes of making any determination or computation necessary or appropriate under this Agreement, preparing any Tax Return or contesting or defending any audit, examination or controversy with any Taxing Authority, (b) make its employees available to Vantiv and its representatives to provide explanations of documents and materials and such other information as Vantiv or its representative may reasonably request in connection with any of the matters described in clause (a) above, and (c) reasonably cooperate in connection with any such matter.

ARTICLE VIII

GENERAL PROVISIONS

SECTION 8.01. Notices. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be deemed duly given and received (a) on the date of delivery if delivered personally, or by facsimile upon confirmation of transmission by the sender's fax machine if sent on a Business Day (or otherwise on the next Business Day) or (b) on the first Business Day following the date of dispatch if delivered by a recognized next-day courier service. All notices hereunder shall be delivered as set forth in Schedule A, or pursuant to such other instructions as may be designated in writing by the party to receive such notice. Any party may change its address or fax number by giving the other party written notice of its new address or fax number in the manner set forth above.

SECTION 8.02. Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart.

SECTION 8.03. Entire Agreement; No Third Party Beneficiaries. This Agreement constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof. This Agreement shall be binding upon and inure solely to the benefit of each party hereto and their respective successors and permitted assigns, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

SECTION 8.04. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware without giving effect to applicable principles of conflict of laws.

SECTION 8.05. Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any law or public policy, all other terms and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

SECTION 8.06. Successors; Assignment; Amendments. Advent may not assign this Agreement to any person without the prior written consent of Vantiv and the Audit Committee, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, Advent may pledge some or all of its rights, interests or entitlements under this Agreement to any U.S. money center bank in connection with a bona fide loan or other indebtedness; provided further, however, that Advent may, without the prior written consent of Vantiv, assign its rights to any of a) a wholly owned Subsidiary of any Advent Stockholder, or b) an entity taxed as a partnership, disregarded entity, grantor trust or other flow-through entity for Federal Income Tax purposes that is controlled by AIC, any Advent Stockholder or any general partner of any Advent Stockholder. Vantiv may not assign any of their rights, interests or entitlements under this Agreement without the consent of Advent, not to be unreasonably withheld or delayed; provided, however, that Vantiv may assign its rights to a wholly-owned subsidiary of Vantiv without the prior written consent of Advent; provided, further, however, that no such assignment shall relieve Advent or Vantiv of any of its obligations hereunder. Subject to each of the two immediately preceding sentences, this Agreement will be binding upon, inure to the benefit of and be enforceable by, the parties and their respective successors and assigns including any acquirer of all or substantially all of the assets of Vantiv. Any amendment to this Agreement will be subject to approval by a majority of the independent directors of Vantiv, provided, however, that Section 6.01 of this Agreement shall not be amended, changed or modified in such a manner that is materially adverse to the interests of the Lenders (as such term is defined in the Loan Agreement), each of which shall be a third party beneficiary of this Agreement solely for purposes of this last sentence in Section 8.06.

SECTION 8.07. Titles and Subtitles. The titles of the sections and subsections of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement.

SECTION 8.08. Submission to Jurisdiction; Waivers. With respect to any suit, action or proceeding relating to this Agreement (collectively, a "Proceeding"), each

party to this Agreement irrevocably (a) consents and submits to the exclusive jurisdiction of the courts of the States of New York and Delaware and any court of the U.S. located in the Borough of Manhattan in New York City or the State of Delaware; (b) waives any objection which such party may have at any time to the laying of venue of any Proceeding brought in any such court, waives any claim that such Proceeding has been brought in an inconvenient forum and further waives the right to object, with respect to such Proceeding, that such court does not have jurisdiction over such party; (c) consents to the service of process at the address set forth for notices in Section 8.01 herein; provided, however, that such manner of service of process shall not preclude the service of process in any other manner permitted under applicable law; and (d) waives, to the fullest extent permitted by applicable law, any and all rights to trial by jury in connection with any Proceeding.

SECTION 8.09. Reconciliation. In the event that Vantiv and Advent are unable to resolve a disagreement within the relevant period designated in this Agreement, the matter shall be submitted for determination to a nationally recognized expert in the particular area of disagreement

employed by a nationally recognized accounting firm or a law firm (other than the Accounting Firm), which expert is mutually acceptable to all parties and the Audit Committee (the "National Expert"). Any costs of the National Expert shall be borne equally by Vantiv and Advent. If the matter is not resolved before any payment that is the subject of a disagreement is due or any Tax Return reflecting the subject of a disagreement is due, such payment shall be made on the date prescribed by this Agreement in the amount proposed by Vantiv and such Tax Return shall be filed as prepared by Vantiv, subject to adjustment or amendment upon resolution. The determinations of the National Expert pursuant to this Section 8.09 shall be binding on Vantiv, Holding, Advent, AIC and their respective Subsidiaries absent manifest error.

SECTION 8.10. Admission of Vantiv into a Consolidated Group; Transfers of Corporate Assets.

(a) If Vantiv becomes a member of an affiliated or consolidated group of corporations that files a consolidated income tax return pursuant to Sections 1501 et seq. of the Code or any corresponding provisions of state, local or foreign law, then: (i) the provisions of this Agreement shall be applied with respect to the group as a whole; and (ii) Tax Benefit Payments, Early Termination Payments and other applicable items hereunder shall be computed with reference to the consolidated taxable income of the group as a whole.

(b) If any entity that is obligated to make a Vantiv Payment hereunder transfers one or more assets to a corporation, other than a corporation that is an Affiliate (as such term is defined in the Exchange Agreement) of the transferor, with which such entity does not file a consolidated tax return pursuant to Section 1501 of the Code, such entity, for purposes of calculating the amount of any Vantiv Payment (e.g., calculating the gross income of the entity and determining the Realized Tax Benefit or Realized Tax Detriment of such entity) due hereunder, shall be treated as having disposed of such asset in a fully taxable transaction on the date of such transfer. The consideration deemed to be

received by such entity shall be equal to the fair market value of the money or other property received for the transferred asset, plus without duplication (i) the amount of debt to which such asset is subject, in the case of a transfer of an encumbered asset or (ii) the amount of debt allocated to such asset, in the case of a transfer of a partnership interest.

(c) If any entity that is obligated to make a Vantiv Payment hereunder transfers one or more assets to a corporation that is an Affiliate (as such term is defined in the Exchange Agreement) of the transferor with which such entity does not file a consolidated tax return pursuant to Section 1501 of the Code, such entity, for purposes of calculating the amount of any Vantiv Payment (e.g., calculating the gross income of the entity and determining the Realized Tax Benefit of such entity) due hereunder, shall be treated as having retained and not transferred such asset.

SECTION 8.11. Reserved.

SECTION 8.12. Withholding. Vantiv shall be entitled to deduct and withhold from any payment payable pursuant to this Agreement such amounts as Vantiv is required to deduct and withhold with respect to the making of such payment under the Code, the Treasury Regulations, or any provision of state, local or foreign tax law. To the extent that amounts are so withheld and paid over to the appropriate Taxing Authority by Vantiv, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to Advent.

SECTION 8.13. No More Favorable Terms. No Additional TRA shall provide terms that are more favorable to the person or its affiliates that is a party to such Additional TRA than those provided to Advent Stockholders under this Agreement. In the event that an Additional TRA contains, or is amended to contain, terms that are more favorable to such person than those available to Advent Stockholders under this Agreement, Vantiv shall offer to amend this Agreement in order to make such more favorable terms available to the Advent Stockholders.

SECTION 8.14. Credit Agreement. Vantiv will not cause or permit any amendment to the Loan Agreement if such amendment relates to payments in connection with either Quarterly Distributions or Tax Receivable Agreements (as such terms are defined in the Loan Agreement, as of the date hereof) and would be adverse to the rights of Advent under this Agreement without the consent of Advent.

IN WITNESS WHEREOF, Vantiv and Advent have duly executed this Agreement as of the date first written above.

Vantiv, Inc.

By _____
Name:
Title:

Address:

Advent International Corporation

By _____
Name:
Title:

Address:

Advent Stockholders

By _____
Name:
Title:

Address

SCHEDULE A

Notices

If to Vantiv:	Vantiv, Inc. 8500 Governor's Hill Drive Symmes Township, Ohio 45249 Attention: General Counsel
With a copy to:	Weil, Gotshal & Manges LLP 100 Federal Street, 34th Floor Boston, Massachusetts 02110 Facsimile No.: (617) 772-8333 Attention: Marilyn French, Esq.
If to Advent, Advent Shareholders or AIC	Advent International Corporation 75 State Street Boston, MA 02109 Attention: James Westra. Esq.
With a copy to:	Weil, Gotshal & Manges LLP 100 Federal Street, 34th Floor Boston, Massachusetts 02110 Facsimile No.: (617) 772-8333 Attention: Marilyn French, Esq.

Exhibit A

Vantiv, Inc.
TAX RECEIVABLE AGREEMENT
Acquisition Basis Schedule

	Unadjusted Basis		Basis Adjustment	
Original Assets	**Unadjusted Basis**	**Recovery Period**	**Basis Adjustment**	**Recovery Period**
Other Property	[ ]	[ ]	[ ]	[ ]
NPC Stock	[ ]	[ ]	[ ]	[ ]
Depreciable Assets	[ ]	[ ]	[ ]	[ ]
Intangible Assets	[ ]	[ ]	[ ]	[ ]
Total Original Assets	**[ ]**		**[ ]**	

Exhibit B

Vantiv, Inc.
TAX RECEIVABLE AGREEMENT
[Year] Tax Schedule
[Partner A]

	Actual	Proforma
	Per [Year] Tax Returns	**Without Basis Adjustment**
Taxable Income	[ ]	[ ]

	[ ]	[ ]
Tax Liability	[ ]	[ ]
Foreign	[ ]	[ ]
Federal	[ ]	[ ]
State & Local (net of Credit)	[ ]	[ ]
Total Tax Liability	**[ ]**	**[ ]**
Realized Tax Benefit (Detriment)		[ ]
Covered Percentage of Realized Tax Benefit (Detriment)		85%
Covered Tax Benefit (Detriment)		**[ ]**
Projected Interest at Agreed Rate through [Payment Date]		[ ]
Total Tax Benefit Payment Due		**[ ]**

Exhibit 10.32

TAX RECEIVABLE AGREEMENT

This TAX RECEIVABLE AGREEMENT (this "Agreement"), dated as of [, 2012] by and among Vantiv, Inc., a Delaware corporation ("Vantiv"), and JPDN Enterprises, LLC, a Delaware limited liability company ("JPDN").

WHEREAS, JPDN holds [ ] Class A Units and [ ] Class B Units (collectively, the "Units") of Vantiv Holding, LLC, a Delaware limited liability company ("Holding");

WHEREAS, in preparation for the initial public offering of shares of Vantiv (the "IPO"), Vantiv and Holding are undergoing a recapitalization pursuant to which, among other things, (i) Vantiv will amend and restate its certificate of incorporation to authorize two classes of common stock, and (ii) JPDN will contribute all of its Units of Holding to Vantiv in exchange for shares of Vantiv's Class A Common Stock (the "Exchange");

WHEREAS, the Exchange may result in the recognition of gain or loss for Federal Income Tax (as defined herein) purposes by JPDN;

WHEREAS, Holding currently has in effect, and intends to continue to have in effect an election under Section 754 of the Internal Revenue Code of 1986, as amended (the "Code"), for the Taxable Year (as defined below) in which the Exchange occurs, which election is intended to result in an adjustment to Vantiv's share of the tax basis of the assets owned by Holding at the time of such Exchange (such assets and any asset whose tax basis is determined, in whole or in part, by reference to the adjusted basis of any such asset, the "Original Assets") by reason of the Exchange and the receipt of payments under this Agreement;

WHEREAS, the income, gain, loss, expense and other Tax (as defined herein) items of: (i) Holding solely with respect to Vantiv may be affected by the Basis Adjustment (as defined herein) and (ii) Vantiv may be affected by the Imputed Interest (as defined herein); and

WHEREAS, the parties to this Agreement desire to make certain arrangements with respect to the effect of the Basis Adjustment and Imputed Interest on the actual liability for Covered Taxes (as defined herein) of Vantiv.

NOW, THEREFORE, in consideration of the foregoing and the respective covenants and agreements set forth herein, and intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01. Definitions. As used in this Agreement, the terms set forth in this Article I shall have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined).

"Accounting Firm" means, as of any time, the accounting firm that prepares the Federal income Tax Returns of Vantiv, so long as such firm is nationally recognized as being expert in Tax matters.

"Additional TRA" is defined in Section 3.01(b) of this Agreement.

"Advent Stockholders" means collectively, Advent International GPE VI Limited Partnership, GPE VI FT Co-Investment Limited Partnership, Advent International GPE VI-A Limited Partnership, Advent International GPE VI-B Limited Partnership, Advent International GPE VI-C Limited Partnership, Advent International GPE VI-D Limited Partnership, Advent International GPE VI-E Limited Partnership, Advent International GPE VI-F Limited Partnership, Advent International GPE VI-G Limited Partnership, Advent Partners GPE VI 2008 Limited Partnership, Advent Partners GPE VI 2009 Limited Partnership, Advent Partners GPE VI-A Limited Partnership, Gary Lee Patsley Retained Annuity Trust No.1, and Pamela H. Patsley Retained Annuity Trust No. 1.

"Agreed Rate" means for any day, a rate per annum equal to the Prime Rate in effect on such day plus [2%] per annum.

"Agreement" is defined in the preamble.

"Amended LLC Agreement" means that certain Second Amended and Restated Limited Liability Company Agreement of Holding, by and among Vantiv, Fifth Third Bank, a bank chartered under the laws of the State of Ohio ("Fifth Third Bank"), FTPS Partners, LLC, a Delaware limited liability company ("FTPS"), and Holding, dated the date [hereof], as amended from time to time in accordance with its terms.

"Applicable Treasury Rate" means a rate equal to the yield to maturity as of the date an Early Termination Notice is delivered of United States Treasury securities with a constant maturity (the "Applicable Maturity") (as compiled and published in the most recent Federal Reserve Statistical Release H 15 (519)) equal to (a) if such Early Termination Notice is delivered prior to the fifth anniversary of the Closing Date, 10 years, (b) if such Early Termination Notice is delivered on or after the fifth anniversary of the Closing Date but prior to the fifteenth anniversary of the Closing Date, the number of years from the date such Early Termination Notice is delivered through the fifteenth anniversary of the Closing Date, or (c) if such Early Termination Notice is delivered on or after the fifteenth anniversary of the Closing Date, two years. If there are no United States Treasury securities with a constant maturity equal to the Applicable Maturity, the

yield to maturity shall be interpolated from the United States Treasury securities with constant maturities that are most nearly longer than and shorter than the Applicable Maturity.

"Audit Committee" means the audit committee of Vantiv.

"Bankruptcy Code" means Title 11 of the United States Code

"Basis Adjustment" means the increase or decrease in the tax basis of an Original Asset under Sections 743(b) and 754 of the Code and the comparable sections of U.S. state, local and foreign income and franchise Tax laws (as calculated under Section 2.01(a) of this Agreement) as a result of the Exchange. To the extent permitted by law, any amount paid pursuant to this Agreement shall be taken into account in computing such Basis Adjustments. For the avoidance of doubt, payments under this Agreement shall not be treated as resulting in a Basis Adjustment to the extent such payments are treated as Imputed Interest.

"Board" means the board of directors of Vantiv.

"Business Day" means any day of the year other than a Saturday, a Sunday or any other day on which banking institutions in Ohio are required or authorized by law to close.

"Change Notice" is defined in Section 4.01 of this Agreement.

"Change of Control" has the same meaning as the term "Change of Control" as defined in the Loan Agreement.

"Class A Common Stock" means the issued and outstanding Class A Common Stock, par value $0.01 per share, of Vantiv.

"Class B Units" is defined in the recitals.

"Class C Units" is defined in the recitals.

"Code" is defined in the recitals.

"Covered Taxable Year" means any Taxable Year of Vantiv ending on or after the IPO Date and on or before the end of the first Taxable Year ending after all related Tax benefits from the Exchange have either been utilized or have expired.

"Covered Tax Benefits" for any Covered Taxable Year means 85% of the Realized Tax Benefits (defined below).

"Covered Tax Detriments" for any Covered Taxable Year means 85% of the Realized Tax Detriment (defined below).

"Covered Taxes" means Federal Income Taxes and state, local and foreign income and franchise Taxes.

"Default Rate" means LIBOR plus [500] basis points.

"Determination" shall have the meaning ascribed to such term in Section 1313(a) of the Code or similar provision of state, local or foreign income or franchise Tax law, as applicable; provided, however that such term shall be deemed to include any settlement as to which JPDN has consented pursuant to Section 7.01.

"Early Termination Notice" is defined in Section 5.02 of this Agreement.

"Early Termination Payment" is defined in Section 5.01(a) of this Agreement.

"Early Termination Rate" means the Applicable Treasury Rate.

"Excess Payment" is defined in Section 3.03(a) of this Agreement.

"Exchange" is defined in the recitals.

"Exchange Basis Schedule" is defined in Section 2.01(b) of this Agreement.

"Federal Income Tax" means any tax imposed under Subtitle A of the Code or any other provision of U.S. Federal income tax law (including, without limitation, the taxes imposed by Sections 1, 11, 55, 59A, and 1201(a) of the Code), and any interest, additions to tax or penalties applicable or related to such tax.

"Governmental Entity" means any federal, state, local, provincial or foreign government or any court of competent jurisdiction, administrative agency or commission or other governmental authority or instrumentality, whether domestic or foreign.

"Holding" is defined in the recitals.

"Hypothetical Tax Basis" means, with respect to any asset at any time, the tax basis that such asset would have had at such time if no Basis Adjustment had been made.

"Hypothetical Tax Liability" means, with respect to any Covered Taxable Year, the liability for Covered Taxes of Vantiv (or Holding, but only with respect to Taxes imposed on Holding and allocable to Vantiv) using the same methods, elections, conventions and similar practices used on Vantiv's and Holding's actual Tax Returns but using the Hypothetical Tax Basis instead of the tax basis of the Original Assets and excluding any deduction attributable to the Imputed Interest.

"Imputed Interest" shall mean any interest imputed under Section 1272, 1274 or 483 or other provision of the Code (or any successor Federal Income Tax statute) and the similar section of the applicable state, local or foreign income or franchise Tax law with respect to Vantiv's payment obligations under this Agreement.

"IPO" is defined in the recitals.

"IPO Date" means [, 2012].

"IRS" means the U.S. Internal Revenue Service.

"JPDN" is defined in the preamble.

"LIBOR" means for each month (or portion thereof) during any period, an interest rate per annum equal to the rate per annum reported, on the date [two] calendar days prior to the first day of such month, on Reuters Screen LIBOR01 Page (or if such screen shall cease to be publicly available, as reported by any other publicly available source of such market rate) for London interbank offered rates for United States dollar deposits for such month (or portion thereof).

"Loan Agreement" means that certain Loan Agreement among Vantiv, LLC, a Delaware limited liability company, as Borrower, Various Lenders and various other parties defined therein, Dated as of [March] [·], 2012, as may be amended, modified, replaced or refinanced from time to time (unless otherwise indicated).

"Market Value" means the closing price of the Class A Common Stock on the date of the Exchange on the national securities exchange or interdealer quotation system on which such Class A Common Stock are then traded or listed, as reported by the Wall Street Journal; provided that if the closing price is not reported by the Wall Street Journal for the applicable date of the Exchange, then the Market Value shall mean fair market value of the Units delivered for Class A Common Stock, as determined by the Board in good faith.

"National Expert" is defined in Section 8.09 of this Agreement.

"NPC" means NPC Group, Inc., a Delaware corporation.

"NPC TRA" means that certain Tax Receivable Agreement, dated as of [ ] by and among Vantiv, Fifth Third Bank, FTPS Partners, Advent Stockholders, Advent International Corporation, a Delaware Corporation, and JPDN.

"Original Assets" is defined in the recitals.

"Payment Date" means any date on which a payment is required to be made pursuant to this Agreement.

"Person" means an individual, a corporation, a partnership, an association, a limited liability company, a joint venture, a Government Entity, a trust or other entity or organization.

"Prime Rate" shall mean the rate of interest per annum announced from time to time by Credit Suisse as its prime rate in effect at its principal office in New York City; each change in the Prime Rate shall be effective as of the opening of business on the date

such change is announced as being effective. The Prime Rate is a reference rate and does not necessarily represent the lowest or best rate actually available.

"Proceeding" is defined in Section 8.08 of this Agreement.

"Proposed Early Termination Payment" is defined in Section 5.02 of this Agreement.

"Realized Tax Benefit" means, for a Covered Taxable Year, the excess, if any of the Hypothetical Tax Liability for such Covered Taxable Year over the actual liability for Covered Taxes of Vantiv (or Holding, but only with respect to Taxes imposed on Holding and allocable to Vantiv) for such Covered Taxable Year using a "with and without" methodology (for the avoidance of doubt, taking into account Section 8.10(c)). To the extent permitted by law, any amount paid pursuant to this Agreement shall be taken into account in computing the Realized Tax Benefit. If all or a portion of the actual tax liability for Covered Taxes for the Covered Taxable Year arises as a result of an audit by a Taxing Authority of any Covered Taxable Year, such liability shall not be included in determining the Realized Tax Benefit or Realized Tax Detriment unless and until there has been a Determination.

"Realized Tax Detriment" means, for a Covered Taxable Year, the excess, if any, of the actual liability for Covered Taxes of Vantiv (or Holding, but only with respect to Taxes imposed on Holding and allocable to Vantiv) for such Covered Taxable Year over the Hypothetical Tax Liability for such Covered Taxable Year using a "with and without" methodology (for the avoidance of doubt, taking into account Section 8.10(c)). To the extent permitted by law, any amount paid pursuant to this Agreement shall be taken into account in computing the Realized Tax Detriment. If all or a portion of the actual tax liability for Covered Taxes for the Covered Taxable Year arises as a result of an audit by a Taxing Authority of any Covered Taxable Year, such liability shall not be included in determining the Realized Tax Benefit or Realized Tax Detriment unless and until there has been a Determination.

"Reconciliation Procedures" shall mean those procedures set forth in Section 8.09 of this Agreement.

"Residual Tax Distribution Amount" means, for any taxable year, the aggregate amount of the Quarterly Distributions (as defined in the Amended LLC Agreement) made to Vantiv to date during such year less the amount reasonably expected to be necessary to pay Vantiv's tax liability in respect of its

ownership interest in Holding to date for such year.

"Revised Schedule" is defined in Section 2.01(e).

"Revised Tax Schedule" is defined in Section 3.03(a).

"Scheduled Termination Date" shall mean the date on which this Agreement would terminate in the absence of an Early Termination Notice (or such other date mutually agreed to by the parties).

"Schedule" means any Exchange Basis Schedule or Tax Schedule.

"Senior Obligations" is defined in Section 6.01 of this Agreement.

"Short-fall" is defined in Section 3.03(a) of this Agreement.

"Subsidiary" means, as of the relevant date of determination, with respect to any Person, any corporation or other Person of which 50% or more of the voting power of the outstanding voting equity securities or 50% or more of the outstanding economic equity interest is held, directly or indirectly, by such Person.

"Tax" or "Taxes" means (i) all forms of taxation or duties imposed, or required to be collected or withheld, including, without limitation, charges, together with any related interest, penalties or other additional amounts, (ii) liability for the payment of any amount of the type described in the preceding clause (i) as a result of being a member of an affiliated, consolidated, combined or unitary group, and (iii) liability for the payment of any amounts as a result of being party to any tax sharing agreement (other than this Agreement) or as a result of any express or implied obligation to indemnify any other person with respect to the payment of any amount described in the immediately preceding clauses (i) or (ii) (other than an obligation to indemnify under this Agreement).

"Tax Schedule" is defined in Section 2.01(c).

"Taxable Year" means a taxable year as defined in Section 441(b) of the Code or comparable section of state, local or foreign income or franchise Tax law, as applicable (and, therefore, for the avoidance of doubt, may include a period of less than 12 months for which a Tax Return is made).

"Tax Benefit Payment" is defined in Section 3.01(b) of this Agreement.

"Taxing Authority" means the IRS and any other state, local, foreign or other Governmental Entity responsible for the administration of Taxes.

"Tax Return" means any return, filing, report, questionnaire, information statement or other document required to be filed, including amended returns that may be filed, for any taxable period with any Taxing Authority (whether or not a payment is required to be made with respect to such filing).

"Treasury Regulations" means the final, temporary and proposed regulations under the Code promulgated from time to time (including corresponding provisions of succeeding provisions) as in effect for the relevant taxable period.

"Vantiv" is defined in the preamble.

"Vantiv, LLC" means Vantiv, LLC, a Delaware limited liability company.

"Valuation Assumptions" means, as of an Early Termination Date, the assumptions that (1) in each Taxable Year ending on or after such Early Termination Date, Vantiv will have taxable income sufficient to fully use the deductions arising from any Basis Adjustment or Imputed Interest during such Taxable Year, (2) the Federal Income Tax rates and state, local and foreign income tax rates that will be in effect for each such Taxable Year will be those specified for each such Taxable Year by the Code and other law as in effect on the Early Termination Date, (3) any loss carryovers generated by the Basis Adjustment or the Imputed Interest and available as of the date of the Early Termination Notice will be utilized by Vantiv on a pro rata basis from the Early Termination Date through the scheduled expiration date of such loss carryovers, and (4) any non-amortizable assets will be disposed of on the fifteenth anniversary of the earlier of the Basis Adjustment and the Early Termination Date, provided, that in the event of a Change of Control, but only pursuant to the terms of Section 3.02 hereof, non-amortizable assets shall be deemed disposed of at the earlier of (i) the time of sale of the relevant asset or (ii) as generally provided in this Valuation Assumption (4).

"Vantiv Payment" is defined in Section 6.01 of this Agreement.

ARTICLE II

DETERMINATION OF REALIZED TAX BENEFIT OR REALIZED TAX DETRIMENT

SECTION 2.01.

(a) Basis Adjustment. Vantiv and Holding, on the one hand, and JPDN, on the other hand, acknowledge that, as a result of the Exchange, Vantiv's basis in the applicable Original Assets shall be increased by the excess, if any, of (i) the sum of (x) the Market Value of the Class A Common Stock allocated to the Original Assets and transferred to JPDN pursuant to the Exchange as payment for the exchanged Units, plus (y) the amount of payments made pursuant to this Agreement with respect to the Exchange plus (z) the amount of debt allocated to the Put Units acquired pursuant to such Exchange over (ii) Vantiv's share of the basis of the Original Assets immediately after the Exchange attributable to the Units exchanged, determined as if Holding has not made the election provided by Section 754 of the Code.

(b) Exchange Basis Schedule. Within [60] calendar days after the filing of the last U.S. state income or franchise Tax Return of Vantiv for the Taxable Year that includes the Exchange, Vantiv shall deliver to JPDN a schedule substantially in the form of Exhibit A attached hereto (the "Exchange Basis Schedule") that shows, in reasonable detail, for purposes of Taxes, (i) the actual unadjusted tax basis of the Original Assets as of the Exchange, (ii) the Basis Adjustment with respect to the Original Assets as a result

of the Exchange, (iii) the period or periods, if any, over which the Original Assets are amortizable and/or depreciable and (iv) the period or periods, if any, over which each Basis Adjustment is amortizable and/or depreciable (which, for non-amortizable assets shall be based on the Valuation Assumptions).

(c) Tax Schedule. Within [60] calendar days after the filing of the last U.S. state income or franchise Tax Return of Vantiv for a Covered Taxable Year, Vantiv shall provide to JPDN a schedule substantially in the form of Exhibit B attached hereto (the "Tax Schedule") showing, in reasonable detail, the computation of the Covered Tax Benefit (if any), the Covered Tax Detriment (if any) and the Tax Benefit Payment (determined in accordance with Section 3.01(b)) (if any) for such Covered Taxable Year.

(d) Procedure. Each time Vantiv delivers to JPDN an applicable Schedule under this Agreement, including any Revised Schedule delivered pursuant to Section 2.01(e), Vantiv shall also (i) deliver work papers providing reasonable detail regarding the computation of such items and (ii) allow JPDN reasonable access during normal business hours at no cost to the appropriate representatives at Vantiv and its Subsidiaries in connection with its review of the applicable Schedule and workpapers. Subject to the other provisions of this Agreement, the items reflected on a Schedule shall become final [30] calendar days after delivery of such Schedule to JPDN unless JPDN, during such [30] calendar days period, provides Vantiv with written notice of a material objection thereto made in good faith. If the parties, negotiating in good faith, are unable to successfully resolve the issues raised in such notice within [15] calendar days, Vantiv and JPDN shall employ the Reconciliation Procedures.

(e) Revised Schedule. Notwithstanding that the Covered Tax Benefit (if any), the Covered Tax Detriment (if any), the Tax Benefit Payment (if any) for a Covered Taxable Year and items with respect to an Exchange Basis Schedule may have become final under Section 2.01(d), such items shall be revised to the extent necessary to reflect (i) a Determination, (ii) material inaccuracies in the original computation as a result of factual information that was not previously taken into account, (iii) a material change attributable to a carryback or carryforward of a loss or other tax item, (iv) a material change attributable to an amended Tax Return filed for such Covered Taxable Year or (v) to comply with the expert's determination under the Reconciliation Procedures (such Schedules, a "Revised Schedule").

(f) Applicable Principles. It is the intention of the parties for Vantiv to pay JPDN 85% of the additional Covered Taxes that Vantiv would have been required to pay on Tax Returns that have actually been filed but for (i) the difference between the tax basis in the Original Assets and the Hypothetical Tax Basis and (ii) any deduction attributable to the Imputed Interest, and this Agreement shall be interpreted in accordance with such intention. Such amount shall be determined using a "with and without" methodology. Carryovers or carrybacks of any tax item shall be considered to be subject to the rules of the Code (or any successor Federal Income Tax statute) and the Treasury Regulations or the appropriate provisions of state, local and foreign income and franchise Tax law, as applicable, governing the use, limitation and expiration of carryovers or

carrybacks of the relevant type. If a carryover or carryback of any Tax item includes a portion that is attributable to the Basis Adjustment and another portion that is not, such portions shall be considered to be used in the order determined using such "with and without" methodology.

ARTICLE III

TAX BENEFIT PAYMENTS

SECTION 3.01. Payments.

(a) Within [3] Business Days of the Tax Schedule for any Covered Taxable Year becoming final under Section 2.01(d), Vantiv shall pay to JPDN an amount equal to the Tax Benefit Payment (determined in accordance with Section 3.01(b)). Each Tax Benefit Payment shall be made by wire transfer of immediately available funds to the bank account of JPDN previously designated by JPDN to Vantiv.

(b) A "Tax Benefit Payment" shall equal, with respect to any Covered Taxable Year, the amount of Covered Tax Benefits, if any, for a Covered Taxable Year;
increased by:

(1) the interest calculated at the Agreed Rate from the due date (without extensions) for filing the Federal income Tax Return with respect to Covered Taxes for such Covered Taxable Year) until the Payment Date (for the avoidance of doubt, such interest shall be treated as additional consideration for the Exchange); and

(2) any increase in the Covered Tax Benefit or reduction in the Covered Tax Detriment that has become final under Section 2.01(b);

and decreased, but without duplication of amount reimbursed pursuant to Section 3.03, by:

(3) any Covered Tax Detriment for a previous Covered Taxable Year; and

(4) any decrease in the Covered Tax Benefit or increase in the Covered Tax Detriment that has become final under Section 2.01(b);

provided, however, that (i) the amounts described in Section 3.01(b)(2), (3) and (4) above shall not be taken into account in determining a Tax Benefit Payment attributable to any Covered Taxable Year to the extent of such amounts that were taken into account in determining any Tax Benefit Payment in a

preceding Covered Taxable Year, (ii) the amounts described in Section 3.01(b)(3) and (4) above shall not be taken into account in determining a Tax Benefit Payment attributable to any Covered Taxable Year to the extent such amounts actually reduced (but not below zero) the Tax Benefit Payment

actually made by Vantiv for a previously Covered Taxable Year, and (iii) for the avoidance of doubt, JPDN shall not be obligated to return any portion of any previously made Tax Benefit Payment; and provided further that in calculating the Tax Benefit Payment if, for any Covered Taxable Year, Vantiv is a party to any other agreement (other than the NPC TRA in any Covered Taxable Year when NPC does not file a consolidated Tax Return with Vantiv) pursuant to which Vantiv is obligated to make payments to another party to such agreement the amount of which is determined based on certain Tax benefits available to Vantiv (an "Additional TRA"), the amount of the Realized Tax Benefit under this Agreement shall equal the Pro-Rata Realized Tax Benefit. For purposes of this paragraph:

"Hypothetical Additional TRA Tax Benefits" shall mean the aggregate amount of relevant Tax benefits calculated under each Additional TRA for purposes of determining amounts owed under such agreements and calculated, in each case, without regard to the existence of this Agreement or any other Additional TRA;

"Hypothetical Realized Tax Benefits" shall mean the Realized Tax Benefits under this Agreement calculated without regard to the existence of tax benefits covered under any Additional TRA;

"Pro-Rata Realized Tax Benefit" shall mean the product of (i) the aggregate amount of relevant Tax benefits calculated under this Agreement and all other Additional TRAs for purposes of determining amounts owed under such agreements but not in excess of the amount of such benefit actually realized by Vantiv (or Holding, but only with respect to Taxes imposed on Holding and allocable to Vantiv) multiplied by (ii) the TRA Ratio; and

"TRA Ratio" shall mean a fraction, the numerator of which is the Hypothetical Realized Tax Benefits and the denominator of which is the sum of the Hypothetical Realized Tax Benefits and the Hypothetical Additional TRA Tax Benefits.

SECTION 3.02. Change of Control. Notwithstanding Section 3.01, in the event of a Change of Control, if Vantiv had an obligation to make payments pursuant to Section 3.01(a) of this Agreement in either of the two Taxable Years immediately preceding to the Change of Control, for each Taxable Year ending on or after the date of a Change of Control, all Tax Benefit Payments, shall be calculated by using Valuation Assumptions (1), (3), and (4), substituting in each case the terms "the date on which a Change of Control becomes effective" for "Early Termination Date".

SECTION 3.03. Increase or Decrease in Future Payments.

(a) In the event that a Tax Schedule is revised pursuant to Section 2.01(e) (a "Revised Tax Schedule") for any Covered Taxable Year reflecting a decrease in the Realized Tax Benefit for such year (including, without limitation, by reason of net operating loss carryovers or carrybacks) and payments have previously been made based

on the higher Realized Tax Benefit (either such excess, an "Excess Payment"), future payments, if any, to be made under Section 3.01 shall be reduced by the amount of the Excess Payment until such Excess Payment has effectively been repaid. For the avoidance of doubt, if future payments are insufficient to repay any Excess Payment (a "Short-fall"), JPDN shall have no obligation to repay to Vantiv any such Short-fall.

(b) Within [3] Business Days of the delivery of a Revised Tax Schedule to JPDN for any Covered Taxable Year, Vantiv shall pay to JPDN an amount equal to the excess, if any, of (x) the amount JPDN is entitled to receive under this Agreement in respect of the relevant Covered Taxable Year (based on such Amended Tax Benefit Schedule) over (y) the cumulative amount JPDN actually received in respect of such Covered Taxable Year pursuant to this Agreement.

SECTION 3.04. No Duplicative Payments. No duplicative payment of any amount (including interest) will be required under this Agreement.

ARTICLE IV

SECTION 4.01. Change Notices. If Vantiv, Holding, or any of their respective Subsidiaries receives a 30-day letter, a final audit report, a statutory notice of deficiency or similar written notice from any Taxing Authority with respect to the Tax treatment of the Exchange (a "Change Notice"), which, if sustained, would result in (i) a reduction in the amount of Realized Tax Benefit with respect to a Covered Taxable Year preceding the taxable year in which the Change Notice is received or (ii) a reduction in the amount of Tax Benefit Payments Vantiv will be required to pay to JPDN with respect to Covered Taxable Years after and including the taxable year in which the Change Notice is received, prompt written notice shall be given to JPDN.

ARTICLE V

TERMINATION

SECTION 5.01. Early Termination and Breach of Agreement.

(a) Vantiv may terminate this Agreement with the approval by a majority of the directors of Vantiv by paying to JPDN an agreed value of payments remaining to be made under this Agreement (the "Early Termination Payment") as of the date of the Early Termination Notice (as defined below). The Early Termination Payment as of the date of an Early Termination Notice (as defined below) shall equal the present value, discounted at the Early Termination Rate, of all Tax Benefit Payments that would be required to be paid by Vantiv to JPDN during the period from the date of the Early Termination Notice through the Scheduled Termination Date (taking into account the impact of the Early Termination Payment) assuming the Valuation Assumptions are applied. Upon payment of the Early Termination Payment by Vantiv, Vantiv shall have no further payment obligations under this Agreement, other than for any (a) Tax Benefit

Payment agreed to by Vantiv and JPDN as due and payable but unpaid as of the Early Termination Notice and (b) any Tax Benefit Payment due for the Covered Taxable Year ending with or including the date of the Early Termination Notice (except to the extent that the amount described in clause (a) or (b) is included in the Early Termination Payment).

(b) In the event that Vantiv materially breaches any of its material obligations under this Agreement, whether as a result of failure to make any material payment when due, failure to honor any other material obligation required hereunder or by operation of law as a result of the rejection of this Agreement in a case commenced under the Bankruptcy Code, then all obligations hereunder shall be accelerated and such obligations shall be calculated as if an Early Termination Notice had been delivered on the date of such breach and shall include, but shall not be limited to, (1) the Early Termination Payment calculated as if an Early Termination Notice had been delivered on the date of a breach, (2) any Tax Benefit Payment agreed to by Vantiv and JPDN as due and payable but unpaid as of the date of a breach, and (3) any Tax Benefit Payment due for the Taxable Year ending with or including the date of a breach. Notwithstanding the foregoing, in the event that Vantiv breaches this Agreement, JPDN shall be entitled to elect to receive the amounts set forth in clauses (1), (2) and (3) above or to seek specific performance of the terms hereof. The parties agree that the failure to make any payment due pursuant to this Agreement within three months of the date such payment is due shall be deemed to be a breach of a material obligation under this Agreement for all purposes of this Agreement, and that it will not be considered to be a breach of a material obligation under this Agreement to make a payment due pursuant to this Agreement within three months of the date such payment is due. In the case of a breach of a material obligation other than an obligation to make a payment, Vantiv will not be considered to have breached such obligation for purposes of this Section 5.01(b) until Vantiv shall have been provided a reasonable opportunity to cure such breach (if capable of cure) and shall have failed to cure such breach.

(c) Vantiv, Holding and JPDN hereby acknowledge that, as of the date of this Agreement, the aggregate value of the Tax Benefit Payments cannot reasonably be ascertained for Federal Income Tax or other applicable Tax purposes.

SECTION 5.02. Early Termination Notice. If Vantiv chooses to request early termination under Section 5.01 above, Vantiv shall deliver to JPDN a notice (the "Early Termination Notice") specifying Vantiv's intention to request early termination and showing in reasonable detail its calculation of the Early Termination Payment (the "Proposed Early Termination Payment"). At the time Vantiv delivers the Early Termination Notice to JPDN, Vantiv shall (a) deliver to JPDN schedules and work papers providing reasonable detail regarding the calculation of the Proposed Early Termination Payment and a letter from a nationally recognized accounting firm supporting such calculation and (b) allow JPDN reasonable access during normal business hours at no cost to the appropriate representatives at Vantiv and its Subsidiaries and such accounting firm (and the Accounting Firm) in connection with its review of such calculation. Within [30] calendar days after receiving such calculation, JPDN shall notify Vantiv whether it

agrees to or objects to the Proposed Early Termination Payment. The Proposed Early Termination Payment shall become final and binding on the parties if JPDN agrees in writing to the value of the Proposed Early Termination Payment within such [30] day period (or such shorter period as may be mutually agreed in writing by the parties). If JPDN objects, and JPDN and Vantiv, for any reason, cannot agree upon the value of the Early Termination Payment within [30] calendar days following Vantiv's receipt of JPDN's objection, Vantiv and JPDN shall employ the Reconciliation Procedures as described in Section 8.09 of this Agreement. For the avoidance of doubt, Vantiv shall have no obligation to request early termination under Section 5.01.

SECTION 5.03. Payment upon Early Termination. Within [ten 10] calendar days of an agreement between JPDN and Vantiv as to the value of the Early Termination Payment, Vantiv shall pay to JPDN an amount equal to the Early Termination Payment. Such payment shall be made by wire transfer of immediately available funds to a bank account designated by JPDN.

SECTION 5.04. No Other Right of Early Termination. For the avoidance of doubt, JPDN shall not be entitled to cause an early termination of this Agreement.

ARTICLE VI

SUBORDINATION AND LATE PAYMENTS

SECTION 6.01. Subordination. Notwithstanding any other provision of this Agreement to the contrary, any Tax Benefit Payment or Early Termination Payment required to be made by Vantiv to JPDN under this Agreement (a "Vantiv Payment") shall rank subordinate and junior in right of payment to any principal, interest or other amounts due and payable in respect of any debt of Vantiv ("Senior Obligations") and shall rank pari passu with all current or future unsecured obligations of Vantiv that are not Senior Obligations. For the avoidance of doubt, no Tax Benefit Payment or Early Termination Payment in excess of the Residual Tax Distribution Amount shall be made by Vantiv to JPDN if a distribution by Holding to Vantiv in connection with such payment would be prohibited under Section 6.18(k) of the Loan Agreement. For the further avoidance of doubt, any payment not made due to the preceding sentence shall not be deemed a breach under Section 5.01(b) of this Agreement unless and until such payment remains unpaid three months after the earliest of (a) the date the Event of Default (as such term is defined in the Loan Agreement and used in Section 6.18(k) of the Loan Agreement) has been waived in accordance to the terms of the Loan Agreement and the borrower is otherwise in pro forma compliance with the covenants set forth in Section 6.22 of the Loan Agreement, (b) the Termination Date (as defined in the Loan Agreement) has occurred, or (c) if payment was prohibited because of the Pro Forma Basis (as defined in the Loan Agreement) covenant, the date such covenants in Section 6.22 of the Loan Agreement are complied with so long as no other Event of Default exists.

SECTION 6.02. Late Payments by Vantiv. The amount of all or any portion of a Vantiv Payment not made to JPDN when due under the terms of this Agreement shall be payable together with any interest thereon, computed at the Default Rate and commencing from the date on which such Vantiv Payment was due and payable.

ARTICLE VII

NO DISPUTES; CONSISTENCY; COOPERATION

SECTION 7.01. JPDN Participation in Vantiv Tax Matters. Except as otherwise provided herein, Vantiv shall have full responsibility for, and sole discretion over, all Tax matters concerning Vantiv, Holding and their respective Subsidiaries, including, without limitation, the preparation, filing or amending of any Tax Return and defending, contesting or settling any issue pertaining to Taxes. Notwithstanding the foregoing, Vantiv shall notify JPDN of, and keep JPDN reasonably informed with respect to, and JPDN shall have the right to participate in (at its own expense) and monitor (but, for the avoidance of doubt, not to control) the portion of any audit of Vantiv, Holding and their respective Subsidiaries, as applicable, by a Taxing Authority the outcome of which is reasonably expected to affect JPDN's rights under this Agreement. Vantiv shall provide to JPDN reasonable opportunity to provide information and other input to Vantiv and its advisors concerning the conduct of any such portion of such audits.

SECTION 7.02. Consistency. Except upon the advice of a nationally recognized accounting firm, and except for items that are explicitly described as "deemed" or in similar manner by the terms of this Agreement, JPDN and Vantiv, on their own behalf and on behalf of each of their respective affiliates, agree to report and cause to be reported for all purposes, including federal, state, local and foreign tax purposes and financial reporting purposes, all tax-related items (including without limitation the Basis Adjustment and each Tax Benefit Payment) in a manner consistent with that specified by Vantiv in any Schedule required to be provided by or on behalf of Vantiv under this Agreement. Any dispute concerning the Accounting Firm's advice shall be subject to the terms of Section 8.09.

SECTION 7.03. Cooperation. JPDN shall (and shall cause its affiliates to) (a) furnish to Vantiv in a timely manner such information, documents and other materials as Vantiv may reasonably request for purposes of making any determination or computation necessary or appropriate under this Agreement, preparing any Tax Return or contesting or defending any audit, examination or controversy with any Taxing Authority, (b) make its employees available to Vantiv and its representatives to provide explanations of documents and materials and such other information as Vantiv or its representative may reasonably request in connection with any of the matters described in clause (a) above, and (c) reasonably cooperate in connection with any such matter.

ARTICLE VIII

GENERAL PROVISIONS

SECTION 8.01. Notices. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be deemed duly given and received (a) on the date of delivery if delivered personally, or by facsimile upon confirmation of transmission by the sender's fax machine if sent on a Business Day (or otherwise on the next Business Day) or (b) on the first Business Day following the date of dispatch if delivered by a recognized next-day courier service. All notices hereunder shall be delivered as set forth in Schedule A, or pursuant to such other instructions as may be designated in writing by the party to receive such notice. Any party may change its address or fax number by giving the other party written notice of its new address or fax number in the manner set forth above.

SECTION 8.02. Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart.

SECTION 8.03. Entire Agreement; No Third Party Beneficiaries. This Agreement constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof. This Agreement shall be binding upon and inure solely to the benefit of each party hereto and their respective successors and permitted assigns, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

SECTION 8.04. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware without giving effect to applicable principles of conflict of laws.

SECTION 8.05. Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any law or public policy, all other terms and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

SECTION 8.06. Successors; Assignment; Amendments. JPDN may not assign this Agreement to any person without the prior written consent of Vantiv and the Audit Committee, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, JPDN may pledge some or all of its rights, interests or entitlements under this Agreement to any U.S. money center bank in connection with a bona fide loan or other indebtedness; provided further, however, that JPDN may, without the prior written consent of Vantiv, assign its rights to any of a) a wholly owned Subsidiary of JPDN, or b) an entity taxed as a partnership, disregarded entity, grantor trust or other flow-through entity for Federal Income Tax purposes that is controlled by JPDN. Vantiv may not assign any of their rights, interests or entitlements under this Agreement without the consent of JPDN, not to be unreasonably withheld or delayed; provided, however, that Vantiv may assign its rights to a wholly-owned subsidiary of Vantiv without the prior written consent of JPDN; provided, further, however, that no such assignment shall relieve JPDN or Vantiv of any of its obligations hereunder. Subject to each of the two immediately preceding sentences, this Agreement will be binding upon, inure to the benefit of and be enforceable by, the parties and their respective successors and assigns including any acquirer of all or substantially all of the assets of Vantiv. Any amendment to this Agreement will be subject to approval by a majority of the independent directors of Vantiv, provided, however, that Section 6.01 of this Agreement shall not be amended, changed or modified in

such a manner that is materially adverse to the interests of the Lenders (as such term is defined in the Loan Agreement), each of which shall be a third party beneficiary of this Agreement solely for purposes of this last sentence in Section 8.06.

SECTION 8.07. Titles and Subtitles. The titles of the sections and subsections of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement.

SECTION 8.08. Submission to Jurisdiction; Waivers. With respect to any suit, action or proceeding relating to this Agreement (collectively, a "Proceeding"), each party to this Agreement irrevocably (a) consents and submits to the exclusive jurisdiction of the courts of the States of New York and Delaware and any court of the U.S. located in the Borough of Manhattan in New York City or the State of Delaware; (b) waives any objection which such party may have at any time to the laying of venue of any Proceeding brought in any such court, waives any claim that such Proceeding has been brought in an inconvenient forum and further waives the right to object, with respect to such Proceeding, that such court does not have jurisdiction over such party; (c) consents to the service of process at the address set forth for notices in Section 8.01 herein; provided, however, that such manner of service of process shall not preclude the service of process in any other manner permitted under applicable law; and (d) waives, to the fullest extent permitted by applicable law, any and all rights to trial by jury in connection with any Proceeding.

SECTION 8.09. Reconciliation. In the event that Vantiv and JPDN are unable to resolve a disagreement within the relevant period designated in this Agreement, the matter shall be submitted for determination to a nationally recognized expert in the

particular area of disagreement employed by a nationally recognized accounting firm or a law firm (other than the Accounting Firm), which expert is mutually acceptable to all parties and the Audit Committee (the "National Expert"). Any costs of the National Expert shall be borne equally by Vantiv and JPDN. If the matter is not resolved before any payment that is the subject of a disagreement is due or any Tax Return reflecting the subject of a disagreement is due, such payment shall be made on the date prescribed by this Agreement in the amount proposed by Vantiv and such Tax Return shall be filed as prepared by Vantiv, subject to adjustment or amendment upon resolution. The determinations of the National Expert pursuant to this Section 8.09 shall be binding on Vantiv, Holding, JPDN and their respective Subsidiaries absent manifest error.

SECTION 8.10. Admission of Vantiv into a Consolidated Group; Transfers of Corporate Assets.

(a) If Vantiv becomes a member of an affiliated or consolidated group of corporations that files a consolidated income tax return pursuant to Sections 1501 et seq. of the Code or any corresponding provisions of state, local or foreign law, then: (i) the provisions of this Agreement shall be applied with respect to the group as a whole; and (ii) Tax Benefit Payments, Early Termination Payments and other applicable items hereunder shall be computed with reference to the consolidated taxable income of the group as a whole.

(b) If any entity that is obligated to make a Vantiv Payment hereunder transfers one or more assets to a corporation, other than a corporation that is an Affiliate (as such term is defined in the Exchange Agreement) of the transferor, with which such entity does not file a consolidated tax return pursuant to Section 1501 of the Code, such entity, for purposes of calculating the amount of any Vantiv Payment (e.g., calculating the gross income of the entity and determining the Realized Tax Benefit or Realized Tax Detriment of such entity) due hereunder, shall be treated as having disposed of such asset in a fully taxable transaction on the date of such transfer. The consideration deemed to be received by such entity shall be equal to the fair market value of the money or other property received for the transferred asset, plus without duplication (i) the amount of debt to which such asset is subject, in the case of a transfer of an encumbered asset or (ii) the amount of debt allocated to such asset, in the case of a transfer of a partnership interest.

(c) If any entity that is obligated to make a Vantiv Payment hereunder transfers one or more assets to a corporation that is an Affiliate (as such term is defined in the Exchange Agreement) of the transferor with which such entity does not file a consolidated tax return pursuant to Section 1501 of the Code, such entity, for purposes of calculating the amount of any Vantiv Payment (e.g., calculating the gross income of the entity and determining the Realized Tax Benefit of such entity) due hereunder, shall be treated as having retained and not transferred such asset.

SECTION 8.11. Partnership Agreement. This Agreement shall be treated as part of the partnership agreement of Holding as described in Section 761(c) of the Code, and Sections 1.704-1(b)(2)(ii)(h) and 1.761-1(c) of the Treasury Regulations.

SECTION 8.12. Withholding. Vantiv shall be entitled to deduct and withhold from any payment payable pursuant to this Agreement such amounts as Vantiv is required to deduct and withhold with respect to the making of such payment under the Code, the Treasury Regulations, or any provision of state, local or foreign tax law. To the extent that amounts are so withheld and paid over to the appropriate Taxing Authority by Vantiv, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to JPDN.

SECTION 8.13. No More Favorable Terms. No Additional TRA shall provide terms that are more favorable to the person or its affiliates that is a party to such Additional TRA than those provided to JPDN under this Agreement. In the event that an Additional TRA contains, or is amended to contain, terms that are more favorable to such person than those available to JPDN under this Agreement, Vantiv shall offer to amend this Agreement in order to make such more favorable terms available to JPDN.

SECTION 8.14. Credit Agreement. Vantiv will not cause or permit any amendment to the Loan Agreement if such amendment relates to payments in connection with either Quarterly Distributions or Tax Receivable Agreements (as such terms are defined in the Loan Agreement, as of the date hereof) and would be adverse to the rights of JPDN under this Agreement without the consent of JPDN.

IN WITNESS WHEREOF, Vantiv and JPDN have duly executed this Agreement as of the date first written above.

Vantiv, Inc.

By _____
Name:
Title:

Address:

JPDN Enterprises, LLC

By _____
Name:
Title:

Address:

SCHEDULE A

Notices

If to Vantiv:	Vantiv, Inc. 8500 Governor's Hill Drive Symmes Township, Ohio 45249 Attention: General Counsel
With a copy to:	Weil, Gotshal & Manges LLP 100 Federal Street, 34th Floor Boston, Massachusetts 02110 Facsimile No.: (617) 772-8333 Attention: Marilyn French, Esq.
If to JPDN	If to JPDN: JPDN Enterprises, LLC 4626 151 St. Urbandale, Iowa 50323 Attention: Charles Drucker
With a copy to:	Vantiv, Inc. 8500 Governor's Hill Drive Symmes Township, OH 45249 Attention: General Counsel

Exhibit A

Vantiv, Inc.
TAX RECEIVABLE AGREEMENT
[Exchange Date] Exchange Basis Schedule
[Partner A]

	Unadjusted Basis		Basis Adjustment	
Original Assets	**Unadjusted Basis**	**Recovery Period**	**Basis Adjustment**	**Recovery Period**
Other Property	[ ]	[ ]	[ ]	[ ]
NPC Stock	[ ]	[ ]	[ ]	[ ]
Depreciable Assets	[ ]	[ ]	[ ]	[ ]
Intangible Assets	[ ]	[ ]	[ ]	[ ]
Total Original Assets	**[ ]**		**[ ]**	

Exhibit B

Vantiv, Inc.
TAX RECEIVABLE AGREEMENT
[Year] Tax Schedule
[Partner A]

	Actual	Proforma
	Per [Year] Tax Returns	Without Basis Adjustment and Imputed Interest
Taxable Income	[ ]	[ ]
	[ ]	[ ]
Tax Liability	[ ]	[ ]
Foreign	[ ]	[ ]
Federal	[ ]	[ ]
State & Local (net of Credit)	[ ]	[ ]
Total Tax Liability	**[ ]**	**[ ]**
Realized Tax Benefit (Detriment)		[ ]
Covered Percentage of Realized Tax Benefit (Detriment)		85%
Covered Tax Benefit (Detriment)		**[ ]**
Projected Interest at Agreed Rate through [Payment Date]		[ ]
Total Tax Benefit Payment Due		**[ ]**

Exhibit 10.33

TAX RECEIVABLE AGREEMENT

This TAX RECEIVABLE AGREEMENT (this "Agreement"), dated as of [, 2012] by and among Vantiv, Inc., a Delaware corporation ("Vantiv"), Fifth Third Bank, a bank chartered under the laws of the State of Ohio ("Fifth Third Bank"), FTPS Partners, LLC, a Delaware limited liability company ("FTPS" and, collectively with Fifth Third Bank, "Fifth Third"), Advent Stockholders ("Advent"), JPDN Enterprises LLC, a Delaware limited liability company ("JPDN" and together with Advent and Fifth Third, the "Existing Investors"), and Advent International Corporation, a Delaware corporation ("AIC" or the "Existing Investors' Representative").

WHEREAS, Fifth Third, JPDN, and Vantiv hold all the equity units of Vantiv Holding, LLC, a Delaware limited liability company ("Holding") and a warrant (as amended from time to time in accordance with its terms, and any new warrants issued for all or any part of such warrant, the "Warrant") which entitles its holder to acquire [ ] Class C Non-Voting Units of Holding;

WHEREAS, on November 9, 2011, Vantiv filed that certain Form S-1 Registration Statement under the Securities Act of 1933, as amended (the "Registration Statement") indicating its intention to offer [ ] shares of its Class A Common Stock to the public in an initial public offering (the "IPO");

WHEREAS, prior to the IPO, Advent owned all the Class A Common Stock;

WHEREAS, Holding holds 100% of the stock in NPC Group, Inc. ("NPC");

WHEREAS, NPC has generated prior to the IPO net operating losses, capital losses, charitable deductions, AMT credit carryforwards (including AMT credits that arise after the IPO as a result of limitations on the use of net operating losses under the AMT) and tax amortization of Section 197 intangible assets that NPC will be entitled to use after the IPO (collectively the "Pre-IPO NOLs");

WHEREAS, if utilized, the Pre-IPO NOLs will reduce the actual liability for Taxes (as defined herein) that NPC might otherwise be required to pay;

WHEREAS, subject to the completion of the IPO, the parties to this Agreement desire to make certain arrangements with respect to the effect of the Pre-IPO NOLs on the actual liability for Covered Taxes of NPC.

NOW, THEREFORE, in consideration of the foregoing and the respective covenants and agreements set forth herein, and intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01. Definitions. As used in this Agreement, the terms set forth in this Article I shall have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined).

"Accounting Firm" means, as of any time, the accounting firm that prepares the Federal income Tax Returns of NPC, so long as such firm is nationally recognized as being expert in Tax matters.

"Additional TRA" is defined in Section 3.01(b) of this Agreement.

"Advent" is defined in the preamble.

"Advent Stockholders" means collectively, Advent International GPE VI Limited Partnership, GPE VI FT Co-Investment Limited Partnership, Advent International GPE VI-A Limited Partnership, Advent International GPE VI-B Limited Partnership, Advent International GPE VI-C Limited Partnership, Advent International GPE VI-D Limited Partnership, Advent International GPE VI-E Limited Partnership, Advent International GPE VI-F Limited Partnership, Advent International GPE VI-G Limited Partnership, Advent Partners GPE VI 2008 Limited Partnership, Advent Partners GPE VI 2009 Limited Partnership, Advent Partners GPE VI-A Limited Partnership, Gary Lee Patsley Retained Annuity Trust No.1, and Pamela H. Patsley Retained Annuity Trust No. 1.

"Agreed Rate" means for any day, a rate per annum equal to the [Prime Rate] in effect on such day plus [2%] per annum.

"Agreement" is defined in the preamble.

"Amended LLC Agreement" means that certain Second Amended and Restated Limited Liability Company Agreement of Holding, by and among Vantiv, Fifth Third Bank, FTPS and Holding, dated the date [hereof], as amended from time to time in accordance with its terms.

"Applicable Treasury Rate" means a rate equal to the yield to maturity as of the date an Early Termination Notice is delivered of United States Treasury securities with a constant maturity (the "Applicable Maturity") (as compiled and published in the most recent Federal Reserve Statistical Release H 15 (519)) equal to (a) if such Early Termination Notice is delivered prior to the fifth anniversary of the Closing Date, 10 years, (b) if such Early Termination Notice is delivered on or after the fifth anniversary of the Closing Date but prior to the fifteenth anniversary of the Closing Date, the number of years from the date such Early Termination Notice is delivered through the fifteenth anniversary of the Closing Date, or (c) if such Early Termination Notice is delivered on or after the fifteenth anniversary of the Closing Date, two years. If there are no United

States Treasury securities with a constant maturity equal to the Applicable Maturity, the yield to maturity shall be interpolated from the United States Treasury securities with constant maturities that are most nearly longer than and shorter than the Applicable Maturity.

"Audit Committee" means the audit committee of Vantiv.

"Bankruptcy Code" means Title 11 of the United States Code.

"Business Day" means any day of the year other than a Saturday, a Sunday or any other day on which banking institutions in Ohio are required or authorized by law to close.

"Change Notice" is defined in Section 4.01 of this Agreement.

"Change of Control" has the same meaning as the term "Change of Control" as defined in the Loan Agreement.

"Class A Common Stock" means the issued and outstanding Class A Common Stock, par value $0.01 per share, of Vantiv.

"Code" means the Internal Revenue Code of 1986, as amended.

"Covered Taxable Year" means any Taxable Year of NPC ending on or after the IPO Date and on or before the end of the first Taxable Year ending after all Pre-IPO NOLs have either been utilized or have expired.

"Covered Tax Benefits" for any Covered Taxable Year means 85% of the Realized Tax Benefits (defined below).

"Covered Tax Detriments" for any Covered Taxable Year means 85% of the Realized Tax Detriment (defined below).

"Covered Taxes" means Federal Income Taxes and state, local and foreign income and franchise Taxes.

"Default Rate" means LIBOR plus [500] basis points.

"Determination" shall have the meaning ascribed to such term in Section 1313(a) of the Code or similar provision of state, local or foreign income or franchise Tax law, as applicable; provided, however that such term shall be deemed to include any settlement as to which the Existing Investors' Representative has consented pursuant to Section 7.01.

"Early Termination Notice" is defined in Section 5.02 of this Agreement.

"Early Termination Payment" is defined in Section 5.01 of this Agreement.

"Early Termination Rate" means the [Applicable Treasury Rate].

"Excess Payment" is defined in Section 3.03(a) of this Agreement.

"Existing Investors" is defined in the preamble.

"Existing Investors' Representative" is defined in the preamble.

"Existing Investors' Sharing Percentage" shall mean those percentages as set forth in Section 3.01(a) of this Agreement.

"Federal Income Tax" means any tax imposed under Subtitle A of the Code or any other provision of U.S. Federal income tax law (including, without limitation, the taxes imposed by Sections 1, 11, 55, 59A, and 1201(a) of the Code), and any interest, additions to tax or penalties applicable or related to such tax.

"Fifth Third" is defined in the preamble.

"Fifth Third Bank" is defined in the preamble.

"FTPS" is defined in the preamble.

"Governmental Entity" means any federal, state, local, provincial or foreign government or any court of competent jurisdiction, administrative agency or commission or other governmental authority or instrumentality, whether domestic or foreign.

"Holding" is defined in the recitals.

"Hypothetical Tax Liability" means, with respect to any Covered Taxable Year, the liability for Covered Taxes of NPC using the same methods, elections, conventions and similar practices used on NPC's actual Tax Returns but excluding any Pre-IPO NOLs.

"IPO" is defined in the recitals.

"IPO Date" means [, 2012].

"IRS" means the U.S. Internal Revenue Service.

"JPDN" is defined in the preamble.

"LIBOR" means for each month (or portion thereof) during any period, an interest rate per annum equal to the rate per annum reported, on the date two calendar days prior to the first day of such month, on Reuters Screen LIBOR01 Page (or if such screen shall cease to be publicly available, as reported by any other publicly available source of such market rate) for London interbank offered rates for United States dollar deposits for such month (or portion thereof).

"Loan Agreement" means that certain Loan Agreement among Vantiv, LLC, a Delaware limited liability company, as Borrower, Various Lenders and various other parties defined therein, Dated as of [March] [·], 2012, as may be amended, modified, replaced or refinanced from time to time (unless otherwise indicated).

"National Expert" is defined in Section 8.09 of this Agreement.

"NPC" is defined in the recitals.

"Objecting Existing Investor" is defined in Section 2.01(d) of this Agreement.

"Payment Date" means any date on which a payment is required to be made pursuant to this Agreement.

"Person" means an individual, a corporation, a partnership, an association, a limited liability company, a joint venture, a Government Entity, a trust or other entity or organization.

"Pre-IPO NOLs" is defined in the recitals.

"Prime Rate" shall mean the rate of interest per annum announced from time to time by Credit Suisse as its prime rate in effect at its principal office in New York City; each change in the Prime Rate shall be effective as of the opening of business on the date such change is announced as being effective. The Prime Rate is a reference rate and does not necessarily represent the lowest or best rate actually available.

"Proceeding" is defined in Section 8.08 of this Agreement.

"Proposed Early Termination Payment" is defined in Section 5.02 of this Agreement.

"Realized Tax Benefit" means, for a Covered Taxable Year, the excess, if any of the actual liability for Covered Taxes of NPC for such Covered Taxable Year over the Hypothetical Tax Liability for such Covered Taxable Year using a "with and without" methodology. If all or a portion of the actual tax liability for Covered Taxes for the Covered Taxable Year arises as a result of an audit by a Taxing Authority of any Covered Taxable Year, such liability shall not be included in determining the Realized Tax Benefit or Realized Tax Detriment unless and until there has been a Determination.

"Realized Tax Detriment" means, for a Covered Taxable Year, the excess, if any, of the Hypothetical Tax Liability for such Covered Taxable Year over the actual liability for Covered Taxes of NPC for such Covered Taxable Year over using a "with and without" methodology. To the extent permitted by law, any amount paid pursuant to this Agreement shall be taken into account in computing the Realized Tax Detriment. If all or a portion of the actual tax liability for Covered Taxes for the Covered Taxable Year arises as a result of an audit by a Taxing Authority of any Covered Taxable Year, such liability shall not be

included in determining the Realized Tax Benefit or Realized Tax Detriment unless and until there has been a Determination.

"Reconciliation Procedures" shall mean those procedures set forth in Section 8.09 of this Agreement.

"Registration Statement" is defined in the recitals.

"Residual Tax Distribution Amount" means, for any taxable year, the aggregate amount of the Quarterly Distributions (as defined in the Amended LLC Agreement) made to Vantiv to date during such year less the amount reasonably expected to be necessary to pay Vantiv's tax liability in respect of its ownership interest in Holding to date for such year.

"Revised Schedule" is defined in Section 2.01(e).

"Revised Tax Schedule" is defined in Section 3.03(a).

"Scheduled Termination Date" shall mean the date on which this Agreement would terminate in the absence of an Early Termination Notice (or such other date mutually agreed to by the parties).

"Schedule" means any Tax Schedule.

"Senior Obligations" is defined in Section 6.01 of this Agreement.

"Sharing Percentage" is defined in Section 3.01(a) of this Agreement.

"Short-fall" is defined in Section 3.03(a) of this Agreement.

"Subsidiary" means, as of the relevant date of determination, with respect to any Person, any corporation or other Person of which 50% or more of the voting power of the outstanding voting equity securities or 50% or more of the outstanding economic equity interest is held, directly or indirectly, by such Person.

"Tax" or "Taxes" means (i) all forms of taxation or duties imposed, or required to be collected or withheld, including, without limitation, charges, together with any related interest, penalties or other additional amounts, (ii) liability for the payment of any amount of the type described in the preceding clause (i) as a result of being a member of an affiliated, consolidated, combined or unitary group, and (iii) liability for the payment of any amounts as a result of being party to any tax sharing agreement (other than this Agreement) or as a result of any express or implied obligation to indemnify any other person with respect to the payment of any amount described in the immediately preceding clauses (i) or (ii) (other than an obligation to indemnify under this Agreement).

"Tax Schedule" is defined in Section 2.01(c).

"Taxable Year" means a taxable year as defined in Section 441(b) of the Code or comparable section of state, local or foreign income or franchise Tax law, as applicable (and, therefore, for the avoidance of doubt, may include a period of less than 12 months for which a Tax Return is made).

"Tax Benefit Payment" is defined in Section 3.01(b) of this Agreement.

"Taxing Authority" means the IRS and any other state, local, foreign or other Governmental Entity responsible for the administration of Taxes.

"Tax Return" means any return, filing, report, questionnaire, information statement or other document required to be filed, including amended returns that may be filed, for any taxable period with any Taxing Authority (whether or not a payment is required to be made with respect to such filing).

"Treasury Regulations" means the final, temporary and proposed regulations under the Code promulgated from time to time (including corresponding provisions of succeeding provisions) as in effect for the relevant taxable period.

"Vantiv" is defined in the preamble.

"Vantiv LLC" means Vantiv LLC, a Delaware limited liability company.

"Valuation Assumptions" means, as of an Early Termination Date, the assumptions that (1) in each Taxable Year ending on or after such Early Termination Date, NPC will generate an amount of taxable income sufficient to fully use the Pre-IPO NOLs, (2) the utilization of the Pre-IPO NOLs for such Taxable Year will be determined based on the Tax laws in effect on the Early Termination Date and (3) the Federal Income Tax rates and state, local and foreign income tax rates that will be in effect for each such Taxable Year will be those specified for each such Taxable Year by the Code and other law as in effect on the Early Termination Date.

"Vantiv Payment" is defined in Section 6.01 of this Agreement.

"Warrant" is defined in the recitals.

ARTICLE II

DETERMINATION OF REALIZED TAX BENEFIT OR REALIZED TAX DETRIMENT

SECTION 2.01.

(a) Pre-IPO NOLs. NPC, Vantiv and Holding, on the one hand, and the Existing Investors, on the other hand, acknowledge that NPC may utilize the Pre-IPO NOLs to reduce the amount of Taxes that NPC would otherwise be required to pay in the future.

(b) Reserved.

(c) Tax Schedule. Within [60] calendar days after the filing of the last U.S. state income or franchise Tax Return of NPC for a Covered Taxable Year, Vantiv shall provide to the Existing Investors a schedule substantially in the form of Exhibit A attached hereto (the "Tax Schedule") showing, in reasonable detail, the computation of the Covered Tax Benefit (if any), the Covered Tax Detriment (if any) and the Tax Benefit Payment (determined in accordance with Section 3.01(b)) (if any) for such Covered Taxable Year.

(d) Procedure. Each time Vantiv delivers to the Existing Investors an applicable Schedule under this Agreement, including any Revised Schedule delivered pursuant to Section 2.01(e), Vantiv shall also (i) deliver work papers providing reasonable detail regarding the computation of the Covered Tax Benefit (if any) and (ii) allow the Existing Investors reasonable access during normal business hours at no cost to the appropriate representatives at Vantiv and NPC in connection with its review of the applicable Schedule and workpapers. Subject to the other provisions of this Agreement, the items reflected on a Schedule shall become final [30] calendar days after delivery of such Schedule to the Existing Investors unless any of the Existing Investors, during such [30] calendar days period, provides Vantiv with written notice of a material objection thereto made in good faith (an "Objecting Existing Investor"). If the parties, negotiating in good faith, are unable to successfully resolve the issues raised in such notice within [15] calendar days, Vantiv and the Objecting Existing Investor shall employ the Reconciliation Procedures.

(e) Revised Schedule. Notwithstanding that the Covered Tax Benefit (if any), the Covered Tax Detriment (if any), and the Tax Benefit Payment (if any) for a Covered Taxable Year may have become final under Section 2.01(d), such items shall be revised to the extent necessary to reflect (i) a Determination, (ii) material inaccuracies in the original computation as a result of factual information that was not previously taken into account, (iii) a

material change attributable to a carryback or carryforward of a loss or other tax item, (iv) a material change attributable to an amended Tax Return filed for such Covered Taxable Year or (v) to comply with the expert's determination under the Reconciliation Procedures (such Schedules, a "Revised Schedule").

(f) Applicable Principles. It is the intention of the parties for Vantiv to pay the Existing Investors their pro rata share, based on each Existing Investors Sharing Percentage, of 85% of the additional Covered Taxes that Vantiv would have been required to pay on Tax Returns that have actually been filed but for the use of any Pre-IPO NOLs, and this Agreement shall be interpreted in accordance with such intention. Such amount shall be determined using a "with and without" methodology.

ARTICLE III

TAX BENEFIT PAYMENTS

SECTION 3.01. Payments.

(a) Within [3] Business Days of the Tax Schedule for any Covered Taxable Year becoming final under Section 2.01(d), Vantiv shall pay to the Existing Investors an amount equal to the Tax Benefit Payment (determined in accordance with Section 3.01(b)) multiplied by each Existing Investors' Sharing Percentage. Each Tax Benefit Payment shall be made by wire transfer of immediately available funds to the bank accounts of the Existing Investors previously designated by such parties to Vantiv. For purposes of this Agreement, the Existing Investors' Sharing Percentage shall be as follows:

Advent: [50.93%]
FIFTH Third: [48.93%]
JPDN: [0.14%]

(b) A "Tax Benefit Payment" shall equal, with respect to any Covered Taxable Year, the amount of Covered Tax Benefits, if any, for a Covered Taxable Year;

increased by:

(1) the interest calculated at the Agreed Rate from the due date (without extensions) for filing the NPC Federal income Tax Return with respect to Covered Taxes for such Covered Taxable Year) until the Payment Date; and

(2) any increase in the Covered Tax Benefit or reduction in the Covered Tax Detriment that has become final under Section 2.01(b);

and decreased, but without duplication of amount reimbursed pursuant to Section 3.03, by:

(3) any Covered Tax Detriment for a previous Covered Taxable Year; and

(4) any decrease in the Covered Tax Benefit or increase in the Covered Tax Detriment that has become final under Section 2.01(b);

provided, however, that (i) the amounts described in Section 3.01(b)(2), (3) and (4) above shall not be taken into account in determining a Tax Benefit Payment attributable to any Covered Taxable Year to the extent of such amounts that were taken into account in determining any Tax Benefit Payment in a preceding Covered Taxable Year, (ii) the amounts described in Section 3.01(b)(3) and (4) above shall not be taken into account in determining a Tax Benefit Payment attributable to any Covered Taxable Year to the extent such amounts actually reduced (but not below zero) the Tax Benefit Payment actually made by Vantiv for a previously Covered Taxable Year, and (iii) for the avoidance of doubt, the Existing Investors shall not be obligated to return any portion of

any previously made Tax Benefit Payment; and provided further that in calculating the Tax Benefit Payment if, for any Covered Taxable Year when NPC files a consolidated Tax Return with Vantiv, Vantiv is a party to any other agreement pursuant to which Vantiv is obligated to make payments to another party to such agreement the amount of which is determined based on certain Tax benefits available to Vantiv (an "Additional TRA"), the amount of the Realized Tax Benefit under this Agreement shall equal the Pro-Rata Realized Tax Benefit. For purposes of this paragraph:

"Hypothetical Additional TRA Tax Benefits" shall mean the aggregate amount of relevant Tax benefits calculated under each Additional TRA for purposes of determining amounts owed under such agreements and calculated, in each case, without regard to the existence of this Agreement or any other Additional TRA;

"Hypothetical Realized Tax Benefits" shall mean the Realized Tax Benefits under this Agreement calculated without regard to the existence of tax benefits covered under any Additional TRA;

"Pro-Rata Realized Tax Benefit" shall mean the product of (i) the aggregate amount of relevant Tax benefits calculated under this Agreement and all other Additional TRAs for purposes of determining amounts owed under such agreements but not in excess of the amount of such benefit actually realized by Vantiv (or Holding, but only with respect to Taxes imposed on Holding and allocable to Vantiv) multiplied by (ii) the TRA Ratio; and

"TRA Ratio" shall mean a fraction, the numerator of which is the Hypothetical Realized Tax Benefits and the denominator of which is the sum of the Hypothetical Realized Tax Benefits and the Hypothetical Additional TRA Tax Benefits.

SECTION 3.02. Change of Control. Notwithstanding Section 3.01, in the event of a Change of Control, if Vantiv had an obligation to make payments pursuant to Section 3.01(a) of this Agreement in either of the two Taxable Years immediately preceding to the Change of Control, for each Taxable Year ending on or after the date of a Change of Control, all Tax Benefit Payments, shall be calculated by using Valuation Assumptions (1), and (2), substituting in each case the terms "the date on which a Change of Control becomes effective" for "Early Termination Date".

SECTION 3.03. Increase or Decrease in Future Payments.

(a) In the event that a Tax Schedule is revised pursuant to Section 2.01(d) (a "Revised Tax Schedule") for any Covered Taxable Year reflecting a decrease in the Realized Tax Benefit for such year and payments have previously been made based on the higher Realized Tax Benefit (either such excess, an "Excess Payment"), future payments, if any, to be made under Section 3.01 shall be reduced by the amount of the Excess Payment until such Excess Payment has effectively been repaid. For the avoidance of doubt, if future payments are insufficient to repay any Excess Payment (a

"Short-fall"), the Existing Investors shall have no obligation to repay to Vantiv any such Short-fall.

(b) Within [3] Business Days of the delivery of a Revised Tax Schedule to the Existing Investors for any Covered Taxable Year, Vantiv shall pay to the Existing Investors an amount equal to the excess, if any, of (x) the amount such person is entitled to receive under this Agreement in respect of the relevant Covered Taxable Year (based on such Amended Tax Benefit Schedule) over (y) the cumulative amount the person actually received in respect of such Covered Taxable Year pursuant to this Agreement.

SECTION 3.04. No Duplicative Payments. No duplicative payment of any amount (including interest) will be required under this Agreement.

ARTICLE IV

SECTION 4.01. Change Notices. If NPC receives a 30-day letter, a final audit report, a statutory notice of deficiency or similar written notice from any Taxing Authority with respect to the Tax treatment of any Pre-IPO NOL (a "Change Notice"), which, if sustained, would result in (i) a reduction in the amount of Realized Tax Benefit with respect to a Covered Taxable Year preceding the taxable year in which the Change Notice is received or (ii) a reduction in the amount of Tax Benefit Payments Vantiv will be required to pay to the Existing Investors with respect to Covered Taxable Years after and including the taxable year in which the Change Notice is received, prompt written notice shall be given to the Existing Investors.

ARTICLE V

TERMINATION

SECTION 5.01. Early Termination and Breach of Agreement.

(a) Vantiv may terminate this Agreement with the approval by a majority of the directors of Vantiv by paying to the Existing Investors an agreed value of payments remaining to be made under this Agreement (the "Early Termination Payment") as of the date of the Early Termination Notice (as defined below). The Early Termination Payment as of the date of an Early Termination Notice (as defined below) shall equal the present value, discounted at the Early Termination Rate, of all Tax Benefit Payments that would be required to be paid by Vantiv to the Existing Investors during the period from the date of the Early Termination Notice through the Scheduled Termination Date (taking into account the impact of the Early Termination Payment) assuming the Valuation Assumptions are applied. Upon payment of the Early Termination Payment by Vantiv, Vantiv shall have no further payment obligations under this Agreement, other than for any (a) Tax Benefit Payment agreed to by Vantiv and the Existing Investors as due and payable but unpaid as of the Early Termination Notice and (b) any Tax Benefit Payment due for the Covered Taxable Year ending with or including the date of the Early

Termination Notice (except to the extent that the amount described in clause (a) or (b) is included in the Early Termination Payment).

(b) In the event that Vantiv materially breaches any of its material obligations under this Agreement, whether as a result of failure to make any material payment when due, failure to honor any other material obligation required hereunder or by operation of law as a result of the rejection of this Agreement in a case commenced under the Bankruptcy Code, then all obligations hereunder shall be accelerated and such obligations shall be calculated as if an Early Termination Notice had been delivered on the date of such breach and shall include, but shall not be limited to, (1) the Early Termination Payment calculated as if an Early Termination Notice had been delivered on the date of a breach, (2) any Tax Benefit Payment agreed to by Vantiv and the Existing Investors as due and payable but unpaid as of the date of a breach, and (3) any Tax Benefit Payment due for the Taxable Year ending with or including the date of a breach. Notwithstanding the foregoing, in the event that Vantiv breaches this Agreement, the Existing Investors shall be entitled to elect to receive the amounts set forth in clauses (1), (2) and (3) above or to seek specific performance of the terms hereof. The parties agree that the failure to make any payment due pursuant to this Agreement within three months of the date such payment is due shall be deemed to be a breach of a material obligation under this Agreement for all purposes of this Agreement, and that it will not be considered to be a breach of a material obligation under this Agreement to make a payment due pursuant to this Agreement within three months of the date such payment is due. In the case of a breach of a material obligation other than an obligation to make a payment, Vantiv will not be considered to have breached such obligation for purposes of this Section 5.01(b) until Vantiv shall have been provided a reasonable opportunity to cure such breach (if capable of cure) and shall have failed to cure such breach.

(c) Vantiv, Holding, NPC and the Existing Investors hereby acknowledge that, as of the date of this Agreement, the aggregate value of the Tax Benefit Payments cannot reasonably be ascertained for Federal Income Tax or other applicable Tax purposes.

SECTION 5.02. Early Termination Notice. If Vantiv chooses to request early termination under Section 5.01 above, Vantiv shall deliver to the Existing Investors' Representative a notice (the "Early Termination Notice") specifying Vantiv's intention to request early termination and showing in reasonable detail its calculation of the Early Termination Payment (the "Proposed Early Termination Payment"). At the time Vantiv delivers the Early Termination Notice to the Existing Investors' Representative, Vantiv shall (a) deliver to the Existing Investors' Representative schedules and work papers providing reasonable detail regarding the calculation of the Proposed Early Termination Payment and a letter from a nationally recognized accounting firm supporting such calculation and (b) allow the Existing Investors' Representative reasonable access during normal business hours at no cost to the appropriate representatives at Vantiv and NPC and such accounting firm (and the Accounting Firm) in connection with its review of such calculation. Within [30] calendar days after receiving such calculation, the Existing Investors' Representative shall notify Vantiv whether it agrees to or objects to the

Proposed Early Termination Payment. The Proposed Early Termination Payment shall become final and binding on the parties if the Existing Investors' Representative agrees in writing to the value of the Proposed Early Termination Payment within such 30 day period (or such shorter period as may be mutually agreed in writing by the parties). If the Existing Investors' Representative objects, and the Existing Investors' Representative and Vantiv, for any reason, cannot agree upon the value of the Early Termination Payment within [30] calendar days following Vantiv's receipt of the Existing Investors' Representative objection, Vantiv and the Existing Investors shall employ the Reconciliation Procedures as described in Section 8.09 of this Agreement. For the avoidance of doubt, Vantiv shall have no obligation to request early termination under Section 5.01.

SECTION 5.03. Payment upon Early Termination. Within ten [10] calendar days of an agreement between the Existing Investors and Vantiv as to the value of the Early Termination Payment, Vantiv shall pay to the Existing Investors an amount equal to the Early Termination Payment. Such payment shall be made by wire transfer of immediately available funds to a bank account designated by the Existing Investors.

SECTION 5.04. No Other Right of Early Termination. For the avoidance of doubt, the Existing Investors shall not be entitled to cause an early termination of this Agreement.

ARTICLE VI

SUBORDINATION AND LATE PAYMENTS

SECTION 6.01. Subordination. Notwithstanding any other provision of this Agreement to the contrary, any Tax Benefit Payment or Early Termination Payment required to be made by Vantiv to the Existing Investors under this Agreement (a "Vantiv Payment") shall rank subordinate and junior in right of payment to any principal, interest or other amounts due and payable in respect of any debt of Vantiv ("Senior Obligations") and shall rank pari passu with all current or future unsecured obligations of Vantiv that are not Senior Obligations. For the avoidance of doubt, no Tax Benefit Payment or Early Termination Payment in excess of the Residual Tax Distribution Amount shall be made by Vantiv to the Existing Investors if a distribution by Holding to Vantiv in connection with such payment would be prohibited under Section 6.18(k) of the Loan Agreement. For the further avoidance of doubt, any payment not made due to the preceding sentence shall not be deemed a breach under Section 5.01(b) of this Agreement unless and until such payment remains unpaid three months after the earliest of (a) the date the Event of Default (as such term is defined in the Loan Agreement and used in Section 6.18(k) of the Loan Agreement) has been waived in accordance with the terms of the Loan Agreement and the borrower is otherwise in pro forma compliance with the covenants set forth in Section 6.22 of the Loan Agreement, (b) the Termination Date (as defined in the Loan Agreement) has occurred, or (c) if payment was prohibited because of the Pro

Forma Basis (as defined in the Loan Agreement) covenant, the date such covenants in Section 6.22 of the Loan Agreement are complied with so long as no other Event of Default exists.

SECTION 6.02. Late Payments by Vantiv. The amount of all or any portion of a Vantiv Payment not made to the Existing Investors when due under the terms of this Agreement shall be payable together with any interest thereon, computed at the Default Rate and commencing from the date on which such Vantiv Payment was due and payable.

ARTICLE VII

NO DISPUTES; CONSISTENCY; COOPERATION

SECTION 7.01. The Existing Investors Participation in Vantiv or NPC Tax Matters. Except as otherwise provided herein, Vantiv shall have full responsibility for, and sole discretion over, all Tax matters concerning Vantiv, Holding and their respective Subsidiaries (including NPC), including, without limitation, the preparation, filing or amending of any Tax Return and defending, contesting or settling any issue pertaining to Taxes. Notwithstanding the foregoing, Vantiv shall notify the Existing Investors' Representative of, and keep the Existing Investors' Representative reasonably informed with respect to, and the Existing Investors' Representative shall have the right to participate in (at its own expense) and monitor (but, for the avoidance of doubt, not to control) the portion of any audit of NPC by a Taxing Authority the outcome of which is reasonably expected to affect the Existing Investors' rights under this Agreement. Vantiv shall provide to the Existing Investors' Representative reasonable opportunity to provide information and other input to Vantiv and its advisors concerning the conduct of any such portion of such audits.

SECTION 7.02. Reserved.

SECTION 7.03. Reserved.

ARTICLE VIII

GENERAL PROVISIONS

SECTION 8.01. Notices. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be deemed duly given and received (a) on the date of delivery if delivered personally, or by facsimile upon confirmation of transmission by the sender's fax machine if sent on a Business Day (or otherwise on the next Business Day) or (b) on the first Business Day following the date of dispatch if delivered by a recognized next-day courier service. All notices hereunder shall be delivered as set forth in Schedule A, or pursuant to such other instructions as may be designated in writing by the party to receive such notice. Any party may change

its address or fax number by giving the other party written notice of its new address or fax number in the manner set forth above.

SECTION 8.02. Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart.

SECTION 8.03. Entire Agreement; No Third Party Beneficiaries. This Agreement constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof. This Agreement shall be binding upon and inure solely to the benefit of each party hereto and their respective successors and permitted assigns, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

SECTION 8.04. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware without giving effect to applicable principles of conflict of laws.

SECTION 8.05. Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any law or public policy, all other terms and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

SECTION 8.06. Successors; Assignment; Amendments. The Existing Investors may not assign this Agreement to any person without the prior written consent of Vantiv and the Audit Committee, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, the Existing Investors may pledge some or all of its rights, interests or entitlements under this Agreement to any U.S. money center bank in connection with a bona fide loan or other indebtedness; provided further, however, that the Existing Investors may, without the prior written consent of Vantiv, assign its rights to any of a) a wholly owned Subsidiary of the Existing Investors (or, in the case of Advent, any Advent Stockholder), b) an entity taxed as a partnership, disregarded entity, grantor trust or other flow-through entity for Federal Income Tax purposes that is controlled by the Existing Investors (or, in the case of Advent, the Existing Investors' Representative, any Advent Stockholder or any general partner of any Advent Stockholder), or c) any Person to which the Fifth Third transfers the Warrant (but

only with respect to the Puts associated with the Warrant). Vantiv may not assign any of their rights, interests or entitlements under this Agreement without the consent of the Existing Investors, not to be unreasonably withheld or delayed; provided, however, that Vantiv may assign its rights to a wholly-owned subsidiary of Vantiv without the prior written consent of the Existing Investors; provided, further, however, that no such assignment shall relieve the Existing Investors or Vantiv of any of its obligations hereunder. Subject to each of the two immediately preceding sentences, this Agreement will be binding upon, inure to the benefit of and be enforceable by, the parties and their respective successors and assigns including any acquirer of all or substantially all of the assets of Vantiv. Any amendment to this Agreement will be subject to approval by a majority of the independent directors of Vantiv, provided, however, that Section 6.01 of this Agreement shall not be amended, changed or modified in such a manner that is materially adverse to the interests of the Lenders (as such term is defined in the Loan Agreement), each of which shall be a third party beneficiary of this Agreement solely for purposes of this last sentence in Section 8.06.

SECTION 8.07. Titles and Subtitles. The titles of the sections and subsections of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement.

SECTION 8.08. Submission to Jurisdiction; Waivers. With respect to any suit, action or proceeding relating to this Agreement (collectively, a "Proceeding"), each party to this Agreement irrevocably (a) consents and submits to the exclusive jurisdiction of the courts of the States of New York and Delaware and any court of the U.S. located in the Borough of Manhattan in New York City or the State of Delaware; (b) waives any objection which such party may have at any time to the laying of venue of any Proceeding brought in any such court, waives any claim that such Proceeding has been brought in an inconvenient forum and further waives the right to object, with respect to such Proceeding, that such court does not have jurisdiction over such party; (c) consents to the service of process at the address set forth for notices in Section 8.01 herein; provided, however, that such manner of service of process shall not preclude the service of process in any other manner permitted under applicable law; and (d) waives, to the fullest extent permitted by applicable law, any and all rights to trial by jury in connection with any Proceeding.

SECTION 8.09. Reconciliation. In the event that Vantiv and any of the Existing Investors are unable to resolve a disagreement within the relevant period designated in this Agreement, the matter shall be submitted for determination to a nationally recognized expert in the particular area of disagreement employed by a nationally recognized accounting firm or a law firm (other than the Accounting Firm), which expert is mutually acceptable to all parties and the Audit Committee (the "National Expert"). Any costs of the National Expert shall be borne equally by Vantiv and such Existing Investors. If the matter is not resolved before any payment that is the subject of a disagreement is due or any Tax Return reflecting the subject of a disagreement is due, such payment shall be made on the date prescribed by this Agreement in the amount proposed by Vantiv and such Tax Return shall be filed as prepared by Vantiv, subject to

adjustment or amendment upon resolution. The determinations of the National Expert pursuant to this Section 8.09 shall be binding on Vantiv, Holding, the Existing Investors, the Existing Investors' Representative and their respective Subsidiaries absent manifest error.

SECTION 8.10. Reserved.

SECTION 8.11. Reserved.

SECTION 8.12. Withholding. Vantiv shall be entitled to deduct and withhold from any payment payable pursuant to this Agreement such amounts as Vantiv is required to deduct and withhold with respect to the making of such payment under the Code, the Treasury Regulations, or any provision of state, local or foreign tax law. To the extent that amounts are so withheld and paid over to the appropriate Taxing Authority by Vantiv, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the Existing Investors.

SECTION 8.13. No More Favorable Terms. No Additional TRA shall provide terms that are more favorable to the person or its affiliates that is a party to such Additional TRA than those provided to the Existing Investors under this Agreement. In the event that an Additional TRA contains, or is amended to contain, terms that are more favorable to such person than those available to the Existing Investors under this Agreement, Vantiv shall offer to amend this Agreement in order to make such more favorable terms available to the Existing Investors.

SECTION 8.14. Existing Investors' Representative. Each Existing Investor hereby irrevocably appoints AIC as such Existing Investors' representative with respect to Sections 5.02 and 7.01 of this Agreement and to act on behalf of such Existing Investor in conjunction with any of the reporting provisions contemplated by this Agreement, including the power to give and receive all notices and communications to be given or received under this Agreement and to take all actions which under this Agreement may be taken by the Existing Investors' Representative.

SECTION 8.15. Credit Agreement. Vantiv will not cause or permit any amendment to the Loan Agreement if such amendment relates to payments in connection with either Quarterly Distributions or Tax Receivable Agreements (as such terms are defined in the Loan Agreement, as of the date hereof) and would be adverse to the rights of the Existing Investors under this Agreement without the consent of the Existing Investors.

IN WITNESS WHEREOF, Vantiv and the Existing Investors have duly executed this Agreement as of the date first written above.

Vantiv, Inc.

By _____
Name:
Title:

Address:

Fifth Third Bank

By _____
Name:
Title:

Address:

FTPS Partners, LLC

By _____
Name:
Title:

Address:

Advent International Corporation

By _____
Name:
Title:

Address:

JPDN Enterprises, LLC

By _____
Name:

Title:
Address:

SCHEDULE A

Notices

If to Vantiv:	Vantiv, Inc. 8500 Governor's Hill Drive Symmes Township, Ohio 45249 Attention: General Counsel
With a copy to:	Weil, Gotshal & Manges LLP 100 Federal Street, 34th Floor Boston, Massachusetts 02110 Facsimile No.: (617) 772-8333 Attention: Marilyn French, Esq.
If to Fifth Third Bank or FTPS Partners LLC	Fifth Third Bank 38 Fountain Square Plaza Cincinnati, OH 45263 Facsimile No.: (513) 534-6757 Email: paul.reynolds@53.com Attention: Paul Reynolds.
With a copy to:	Sullivan & Cromwell LLP 125 Broad Street New York, New York 10004 Facsimile No.: (212) 558- 3588 Email: korrya@sullcrom.com and gladina@sullcrom.com Attention: Alexandra D. Korry, Esq. and Andrew R. Gladin, Esq
If to Advent, Advent Shareholders or AIC	Advent International Corporation 75 State Street Boston, MA 02109 Attention: James Westra. Esq.
With a copy to:	Weil, Gotshal & Manges LLP 100 Federal Street, 34th Floor Boston, Massachusetts 02110 Facsimile No.: (617) 772-8333 Attention: Marilyn French, Esq.

If to JPDN	If to JPDN: JPDN Enterprises, LLC 4626 151 St. Urbandale, Iowa 50323 Attention: Charles Drucker
With a copy to:	Vantiv, Inc. 8500 Governor's Hill Drive Symmes Township, OH 45249 Attention: General Counsel

Exhibit A

Vantiv, Inc.
TAX RECEIVABLE AGREEMENT
[Year] Tax Schedule
[Partner A]

	Actual	Proforma

	Per [Year] Tax Returns	Without Basis Adjustment
Taxable Income	[ ]	[ ]
	[ ]	[ ]
Tax Liability	[ ]	[ ]
Foreign	[ ]	[ ]
Federal	[ ]	[ ]
State & Local (net of Credit)	[ ]	[ ]
Total Tax Liability	[ ]	[ ]
Realized Tax Benefit (Detriment)		[ ]
Covered Percentage of Realized Tax Benefit (Detriment)		85%
Covered Tax Benefit (Detriment)		[ ]
Projected Interest at Agreed Rate through [Payment Date]		[ ]
Total Tax Benefit Payment Due		[ ]

Exhibit 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the use in this Amendment No. 5 to Registration Statement No. 333-177875 of our report dated February 21, 2012 relating to the consolidated financial statements of Vantiv, Inc. (formerly known as Advent-Kong Blocker Corp.) as of and for the years ended December 31, 2011 and 2010 and for the six-month period ended December 31, 2009, (which report expresses an unqualified opinion and includes an explanatory paragraph related to Vantiv, Inc. changing its method of presenting comprehensive income in 2011 due to the adoption of Financial Accounting Standards Board Accounting Standards Update No. 2011-05, Comprehensive Income (Topic 220): *Presentation of Comprehensive Income*, which has been applied retrospectively to all periods presented) appearing in the Prospectus, which is part of such Registration Statement and to the reference to us under the heading "Experts" in such Prospectus.

/s/ Deloitte & Touche LLP

Cincinnati, OH
March 2, 2012

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Exhibit 23.2

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the use in this Amendment No. 5 to Registration Statement No. 333-177875 of our report dated November 9, 2011 relating to the combined financial statements of Vantiv Holding, LLC (formerly known as FTPS Holding, LLC) and Transactive Ecommerce Solutions Inc. for the six-month period ended June 30, 2009, appearing in the Prospectus, which is part of such Registration Statement and to the reference to us under the heading "Experts" in such Prospectus.

/s/ Deloitte & Touche LLP

Cincinnati, OH
March 2, 2012

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Exhibit 23.3

Consent of Independent Accountants

We hereby consent to the use in this Registration Statement on Amendment No. 5 to Form S-1 of Vantiv, Inc. of our report dated April 27, 2010 relating to the consolidated statements of operations and comprehensive loss and consolidated statements of cash flows for the three years in the period ended December 31, 2009 of NPC Group, Inc. which appears in such Registration Statement. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Houston, Texas
March 1, 2012

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