

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): March 24, 2020

Green Dot Corporation

(Exact Name of the Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

001-34819

(Commission File Number)

95-4766827

(IRS Employer Identification No.)

3465 E. Foothill Blvd.

Pasadena, California 91107

(Address of Principal Executive Offices)

(626) 765-2000

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(Former Name or Former Address, If Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2)
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class:	Trading Symbol(s):	Name of each exchange on which registered:
Class A Common Stock, \$0.001 par value	GDOT	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 25, 2020, Green Dot Corporation (the “Company”) announced the appointment of Dan Henry, age 54, as President and Chief Executive Officer of the Company and as a member of the board of directors of the Company (the “Board”). Mr. Henry succeeds William I. Jacobs, who has served as interim Chief Executive Officer from January 2020 until March 25, 2020. Mr. Jacobs will remain Chair of the Board following Mr. Henry’s appointment as President and Chief Executive Officer. J. Christopher Brewster, who has served as interim President of the Company from January 2020 until March 25, 2020, will continue in his role as a member of the Board.

Prior to joining Green Dot, Mr. Henry co-founded and served as and Chairman and Chief Executive Officer of Dama Financial, a financial services provider, from March 2017 to March 2020. Prior to that, he served as Chief Executive Officer of NetSpend Holdings, Inc., a prepaid debit card provider, from 2008 to 2014 (including after that company’s acquisition by TSYS Corporation in July 2013). Prior to Netspend, in 1994 Mr. Henry co-founded Euronet Worldwide, a provider of secure electronic financial transaction processing, and served as President and Chief Operations Officer at Euronet from 1996 to 2006, and remained on its board of directors until 2008. Mr. Henry has been Chairman of Paysign Inc., a vertically integrated provider of innovative prepaid card programs, digital banking and processing services for corporate, consumer and government application, since 2018. He also has been a director of The Brink’s Company, the global leader in total cash management, route-based secure logistics and payment solutions, since 2017. Mr. Henry holds a B.S. in business administration with majors in finance, economics and real estate from the University of Missouri-Columbia.

There are no arrangements or understandings, other than the employment agreement between the Company and Mr. Henry described below, pursuant to which Mr. Henry was appointed as President and Chief Executive Officer of the Company and as a member of the Board and Mr. Henry does not have any transactions reportable under Item 404(a) of Regulation S-K.

Employment Agreement with Mr. Henry

On March 24, 2020, the Company entered into an employment agreement with Mr. Henry in connection with his appointment as President and Chief Executive Officer, effective as of March 25, 2020. The employment agreement provides for an initial term of five years, which term will be automatically renewed for one year periods unless otherwise terminated by the Company or Mr. Henry. Under this agreement, Mr. Henry is entitled to: (i) an annual base salary of \$800,000 (ii) participate in the Company’s annual Executive Officer Incentive Bonus Plan, with an annual target bonus equal to 125% of base salary and a potential payout between 0% and 200% of target, which will not be less than his prorated target bonus for 2020 based on his period of service during 2020; (iii) payment of all reasonable legal fees and expenses incurred by Mr. Henry in connection with his negotiation of the employment agreement and in connection with his relocation to the Pasadena, California area; and (iv) indemnification as a director and officer. Beginning in 2021, Mr. Henry will also be eligible to receive annual equity grants, at the discretion of the Compensation Committee.

In addition, pursuant to the employment agreement, the Company committed to grant Mr. Henry one-time employment inducement awards consisting of (i) 1,000,000 stock options with a seven-year term that vest subject to Mr. Henry’s continued service over three years, and also subject to the Company achieving certain stock trading prices within a five year period (the “PSOs”); (ii) performance-based restricted stock units having a grant date fair value of \$3,000,000, which vest based on the achievement of a one-year EPS target, with 25% vesting at the end of such one-year period and the remaining 75% over the following three years in equal annual installments, in each case subject to Mr. Henry’s continued service through each vesting date (“PSUs”); and (iii) time-based restricted stock units having a grant date fair value of \$1,000,000, which vest over three years in equal annual installments, subject to Mr. Henry’s continued service through each vesting date (“RSUs” and collectively, the “Inducement Awards”). The Inducement Awards were granted outside of the Green Dot Corporation 2010 Equity Incentive Plan (the “Stock Plan”), but except as set forth in the award agreements, will generally be subject to the same terms and conditions as apply to the applicable awards granted under the Stock Plan. The Compensation Committee approved the Inducement Awards in reliance on the employment inducement exception to shareholder approval provided under Section 303A.08 of the New York Stock Exchange Listed Company Manual.

In the event Mr. Henry’s employment is terminated by the Company without “cause” or by Mr. Henry for “good reason” (in each case, as defined in the employment agreement), Mr. Henry will be entitled, subject to his execution and non-revocation of a release of claims, to the following: (i) prorated bonus for the year of termination, based on target performance, (ii) a lump sum payment equal to one times (or, in the event such termination of employment occurs, generally, within two years after a Corporate Transaction (as defined in the Stock Plan) one and one-half (1 ½) times) the sum of Mr. Henry’s then-current base salary plus target annual bonus opportunity, (iii) a lump sum payment equal to one year (or, in the event such termination of employment occurs, within sixty days before or two

years after a Corporate Transaction, two years) of COBRA premium costs, and (iv) deemed satisfaction of the service vesting conditions applicable to any outstanding RSUs, PSUs or PSOs granted as Inducement Awards that would have become service-vested within 12 months after such termination, assuming monthly vesting for the RSUs and PSUs (or, in the event termination of employment occurs, generally, within sixty days before or two years after a Corporate Transaction, such service-vesting for the PSUs shall be deemed satisfied in full), subject in the case of the PSUs or PSOs to achievement of applicable performance conditions within 12 months after such termination (or, in the event termination of employment occurs, generally, within two years after a Corporate Transaction, such performance conditions applicable to the PSUs to be deemed achieved at the greater of actual or target performance), and with the PSOs to remain exercisable for two years after termination.

The employment agreement also provides that, if compensation and benefits payable would be subject to Sections 280G and 4999 of the Internal Revenue Code, such amounts would be reduced to the extent such reduction would place Mr. Henry in a better net after-tax position.

The foregoing descriptions of Mr. Henry's employment agreement and agreements providing for the Inducement Awards are qualified in their entirety by the terms of such agreements, which are filed as Exhibits 10.1 through 10.4 hereto and incorporated herein by reference.

The press releases announcing Mr. Henry's appointment as President and Chief Executive Officer and the Inducement Awards are furnished as Exhibit 99.1 and 99.2 hereto, respectively. The information set forth in Exhibits 99.1 and 99.2 shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description of Exhibits</u>
10.1*	Employment Agreement between Dan Henry and Green Dot Corporation dated March 24, 2020.
10.2*	Form of Green Dot Corporation Inducement Stock Option Award Agreement, dated March 25, 2020.
10.3*	Form of Green Dot Corporation Inducement Award Agreement (Performance Restricted Stock Unit), dated March 25, 2020.
10.4	Form of Green Dot Corporation Inducement Award Agreement (Restricted Stock Unit), dated March 25, 2020.
99.1	Press release dated March 25, 2020, announcing appointment of Dan Henry as President and Chief Executive Officer.
99.2	Press release dated March 25, 2020, announcing inducement equity award to Dan Henry.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Certain portions of this document that constitute confidential information have been redacted in accordance with Regulation S-K, Item 601(b)(10).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

GREEN DOT CORPORATION

By: /s/ John C. Ricci
John C. Ricci
General Counsel and Secretary

Date: March 30, 2020

Certain confidential information (indicated by [***]) has been omitted from this exhibit because it is both (i) not material and (ii) would likely cause competitive harm if publicly disclosed.



March 24, 2020

By Electronic Mail

Mr. Dan Henry

Dear Dan:

This letter agreement (this "**Employment Agreement**") sets forth the terms of your employment with Green Dot Corporation (the "**Company**" or "**us**") as the Company's President and Chief Executive Officer ("**CEO**" or "**you**"). Your service with the Company will be subject to the terms and conditions of this Employment Agreement and shall be effective as of March 25, 2020 (the "**Effective Date**"), and shall end on the fifth anniversary of the Effective Date, subject to the provisions of Section 8 below.

1. **Reporting; Place of Employment.** Effective as of the Effective Date, you will report to the Board of Directors of the Company (the "**Board**") and will have such duties, responsibilities and authorities as are consistent with those of a chief executive officer of a company of similar size and nature as the Company. Your place of employment will be the Company's offices in Pasadena, California, except that you may work remotely within the first sixty (60) days following the Effective Date, subject to your relocating your primary residence to the Pasadena area within such period.

2. **Base Salary.** As of the Effective Date, your annual base salary (your "**Base Salary**") will be equal to \$800,000.00 on an annualized basis, less applicable withholdings, payable in accordance with the Company's normal payroll practices. Your Base Salary shall be eligible for consideration, on an annual basis, for increase (but not decrease) by the compensation committee of the Board (the "**Compensation Committee**").

3. **Bonus Plan Participation.** In addition to your Base Salary, you will be eligible to participate in the Company's annual Executive Officer Incentive Bonus Plan (the "**Bonus Plan**"), under which your annual target bonus will be equal to 125% of Base Salary (your "**Target Bonus**"), which will be based upon your and the Company's achievement of pre-established performance metrics and deliverables. Depending on the Company's achievement of metrics, you can earn 0 to 200% of your Target Bonus. The performance metrics and deliverables, performance-based payment ranges (both minimum and maximum) for you and similarly-ranked executives, and the actual bonus amount awarded, if any, will be determined under, and subject to all the terms, conditions and restrictions of, the Bonus Plan, as amended from time to time, by the Board or the Compensation Committee; *except* (i) your bonus under the Bonus Plan for 2020 will be calculated based on the greater of achievement of the applicable performance goals for such year and Target Bonus, prorated for the number of days during 2020 that you are employed as CEO under this Employment Agreement, relative to 366 days, and (ii) any annual bonus amount earned under the Bonus Plan shall be paid at such time as annual bonuses are otherwise paid under the Bonus Plan, which payment will in no event occur later than March 15 of the calendar year following the year in respect of which the bonus is earned).

4. Company Equity Awards.

(a) **Inducement Awards.** Subject to the approval of the Compensation Committee, on the Effective Date you will be awarded the following “new-hire” inducement grants (“**Inducement Awards**”):

(i) Performance stock options (“**PSOs**”) covering 1,000,000 shares of Company common stock and a per share exercise price equal to Fair Market Value (as such term is defined in the Company's 2010 Equity Incentive Plan) (the “**Stock Plan**”). These PSOs will be granted in three equal tranches, with each tranche becoming vested and exercisable subject to the achievement of both a service-vesting requirement and performance-vesting requirement, each as set forth in Appendix 1 hereto. These PSOs will otherwise be subject to the same terms and conditions as a grant of nonqualified stock options granted under the Stock Plan, except as otherwise provided in Section 10 below. The PSOs will expire, whether or not vested, on the seventh (7th) anniversary of the date of grant.

(ii) Restricted stock units covering shares of Company common stock having a total grant date value equal to \$4,000,000, of which:

(A) seventy-five percent (75%) will vest subject to (I) the Company’s achievement of an EPS target, to be established by the Compensation Committee, on or prior to the first anniversary of the Effective Date (“**PSUs**”) and (II) your continued employment hereunder through such date, at which time twenty-five percent (25%) of such PSUs will become immediately vested and settled, and the remaining seventy-five percent (75%) of such PSUs will become immediately vested and settled in equal annual installments on each of the three anniversaries thereafter, subject to your continued employment hereunder through each such anniversary date (but if the applicable EPS target is not achieved, all PSUs will immediately terminate without payment on the first anniversary of the Effective Date; and

(B) the remaining twenty-five percent (25%) will vest in equal annual installments on each of the three anniversaries of the Effective Date (the “**RSUs**”), subject to your continued employment hereunder through each such anniversary date.

The PSUs and RSUs will otherwise be subject to the same terms and conditions as a grant of restricted stock units granted under the Stock Plan, except as otherwise provided in Section 10 below.

(iii) **Annual Equity Awards.** Beginning in 2021, you will be eligible to receive such annual equity awards, in such forms and in such amounts, as are, in the sole discretion of the Compensation Committee (and taking into account your total target direct compensation opportunities), competitive with those annual equity awards received by other similarly situated chief executive officers of companies within the Company peer group as shall be identified in the Company’s annual proxy statement from time to time,

5. **Benefits.** You will be entitled to participate in the employee benefit plans maintained by the Company, which are subject to change, and available to other senior executives of the Company on applicable terms and conditions of those plans. This will include health, dental and vision coverage, plus participation in other plans currently maintained by the Company or which may become available to Company

employees from time to time. You are also eligible to accrue four (4) weeks of vacation per year, subject to the Company's vacation policy. In addition, the Company shall pay (a) all reasonable legal fees and expenses that you incur in connection with the execution of this Employment Agreement and agreements referenced herein and (b) reasonable costs (excluding for the avoidance of doubt any home sale losses) of the relocation of your primary residence to the Pasadena area, subject to receipt of appropriate documentation of same.

6. **Indemnification and Insurance.** The Company will indemnify you with respect to activities in connection with your employment hereunder under the indemnification and insurance provision of the Company's bylaws and the Indemnity Agreement to be entered into by and between you and the Company, substantially in the form of that entered into by and between the Company and other senior executives of the Company. You will also be named as an insured on the director and officer liability insurance policy currently maintained, or as may be maintained from time to time, by the Company.

7. **No Other Benefits.** Except as expressly provided in this Employment Agreement, the Inducement Grant award agreements or the Company's 2010 Equity Incentive Plan and awards granted thereunder, or expressly required under applicable law, you shall not be entitled to receive any other payment, benefit or other form of compensation as a result of your employment or the termination thereof.

8. **Term of Agreement; At-Will Employment Relationship.** You and the Company agree that you will be employed as CEO under the terms of this Employment Agreement from the Effective Date until the fifth anniversary thereof (the "**Initial Term**"), which Term shall be automatically extended for one additional year on such anniversary and on each subsequent anniversary (the Initial Term, and any extension thereof, as applicable, "**Term**"), unless either party provides advance written notice of such intention not to renew at least thirty (30) days prior to the applicable anniversary. terminated earlier in accordance with Sections 9 and 10 below. Notwithstanding the foregoing, your employment with the Company is "at-will." This means you may resign at any time for any reason, with or without notice (except as otherwise provided in Section 9(b)(ii) below). Likewise, the Company may terminate your employment relationship at any time, with or without cause or notice (except as otherwise provided in Section 9(b)(i) below). Any change to your at-will employment relationship with the Company must be by a specific, written agreement signed by you and the Chair of the Compensation Committee.

9. **Termination of Employment for Cause, by You without Good Reason or Death or Disability; Definitions.**

(a) Upon termination of your employment (i) by the Company for Cause, (ii) by you for any reason other than Good Reason, or (iii) due to your death or Disability (as such term is defined under Section 409A of the Code), you shall not be entitled to payment of any then-unearned portion of the amounts provided under Sections 2 and 3 above and the vesting of your outstanding equity awards, including without limitation the PSOs, shall terminate and vesting shall cease.

(b) For purposes of this Agreement and Exhibit A attached to this Employment Agreement:

(i) the term "**Cause**" means any of the following: (i) your conviction of or plea of nolo contendere to a felony; (ii) an act by you which constitutes material gross misconduct in the performance of your obligations and duties hereunder; (iii) your material act of fraud against the Company or any of its affiliates; (iv) your theft or material misappropriation of property (including, without limitation, intellectual property) of the Company or its affiliates; (v) material breach by you of any confidentiality agreement with, or duties of confidentiality to, the Company or any of its affiliates that involves your wrongful disclosure of material confidential or proprietary

information (including, without limitation, trade secrets or other intellectual property) of the Company or any of its affiliates, except that in the case of an event described in any of clauses (ii)-(v) above, the Company may only terminate your employment for Cause following (x) thirty (30) days advance written notice to you of the alleged "Cause" action or failure to act, (y) a ten (10) business day period to cure such action or inaction, to the extent the Board determines in good faith that such act is curable and (z) the opportunity to be heard by the Board within such thirty- or ten- day period regarding such alleged action or failure to act;

(ii) the term "**Good Reason**" means the occurrence of one of any of the following events without your written consent: (i) the material diminution in your duties, responsibilities and authorities as Chief Executive Officer of the Company (including, after a Corporate Transaction, your ceasing to remain the Chief Executive Officer of the Company (or its successor in any such event)); (ii) the material reduction in your annual rate of Base Salary; (iii) the relocation of your primary work location from the Pasadena, CA-metropolitan area to a location that is more than fifty (50) miles from such area; or (iv) any material breach of any material term of this Employment Agreement by the Company; provided, however, that with respect to each of the foregoing, (x) you must within 30 days after you first learn of its occurrence, deliver to the Company a written notice specifying the basis for your belief that you are entitled to terminate your employment for Good Reason, (y) you must give the Company an opportunity to cure any of the foregoing within 30 days following delivery of such notice, and (z) provided that the Company has failed to cure any of the foregoing within such 30-day cure period, you must terminate your employment within 30 days following expiration of such cure period; and

(iii) the term "**Corporate Transaction**" has the meaning set forth in the Stock Plan; and

(iv) the term "**Corporate Transaction Period**" means the period beginning sixty (60) days prior to, and ending on the second anniversary of, the occurrence of a Corporate Transaction.

10. **Termination by the Company Without Cause or by You for Good Reason.** You acknowledge and agree that if, prior to the expiration of the Term, either (a) the Company terminates your employment without Cause or (b) you resign for Good Reason (the date of either of the foregoing, the "**CEO Termination Date**"), then this Employment Agreement will terminate and you will only be entitled to the payments and benefits set forth below.

(a) Upon the CEO Termination Date, you will be entitled to (i) any then unpaid Base Salary set forth in Section 2 hereof and (ii) any earned bonus to which you are entitled under the terms of the Bonus Plan as set forth in Section 3 hereof for the year prior to the CEO Termination Date that you have not yet received as of the CEO Termination Date.

(b) Subject to your satisfaction of the Release Requirement set forth in Section 10(c) below, you shall be entitled to the following:

(i) A payment, in full satisfaction of any bonus otherwise due under Section 3 above and the Bonus Plan in respect of the year in which the CEO Termination Date occurs, of a prorated portion of the Target Bonus, with such proration based on the number of days of your employment hereunder between January 1 of such year through the CEO Termination Date, relative 365 days;

(ii) A payment equal to the Base Salary (or if such termination occurs during a Corporate Transaction Period, a payment equal to 1.5 times the Base Salary);

(iii) A payment equal to the Target Bonus (or if such termination occurs during a Corporate Transaction Period, a payment equal to 1.5 times the Target Bonus);

(iv) Subject to your timely election of COBRA benefits, a payment equal to the product of (x) the monthly COBRA premium cost payable by you for group health insurance benefits at such time, and (y) twelve (12) months (or if such termination occurs during a Corporate Transaction Period, twenty-four (24) months); and

(v) The following equity award benefits: (A) acceleration of the service vesting of then outstanding PSOs (if any) that otherwise would have become service-vested over the twelve (12) months following the CEO Termination Date, with any such PSOs continuing to be eligible to become vested subject to achievement of any applicable Stock Price Hurdles prior to the first anniversary of such CEO Termination Date and the continued ability to exercise the PSOs until the second anniversary of the CEO Termination Date, (B) subject to any then outstanding PSUs becoming vested based on achievement of the applicable EPS target on or prior to the first anniversary of the Effective Date, acceleration of the service vesting of such PSUs that otherwise would have become service-vested over the twelve (12) months following the CEO Termination Date, based on vesting in equal monthly installments, not equal annual installments, for such PSUs, and (C) acceleration of the service vesting of then outstanding RSUs (if any) that otherwise would have become service-vested over the twelve (12) months following the CEO Termination Date, based on vesting in equal monthly installments, not equal annual installments, for such RSUs. Notwithstanding the foregoing, if such termination of employment occurs within thirty days prior to a Corporate Transaction or during a Corporate Transaction Period: (x) on the Corporate Transaction, if the performance target applicable to the PSUs has not yet been achieved, such PSUs shall become vested based on the greater of target or actual performance (as the same shall be determined as of immediately prior to the Corporate Transaction), (y) on the later of the CEO Termination Date or the Corporate Transaction, the service-vesting of any the outstanding PSOs, PSUs and RSUs shall be fully and immediately accelerated and (z) the PSOs shall continue to be exercisable until the second anniversary of the CEO Termination Date.

(c) As a condition to receiving the payments and benefits that are provided for in this Section 10(b) above, you must execute a written release, in substantially the form attached hereto as Exhibit A (the "**Release**"), which must become effective no later than the 60th day following the date of your CEO Termination Date, and if not, you will forfeit any right to payments or benefits under this Employment Agreement. To become effective, the Release must be executed by you and any revocation periods (as required by statute, regulation, or otherwise) must have expired without you having revoked the Release. In addition, in no event will any payments or benefits be paid or provided until the Release actually becomes effective and you may not execute the Release prior to the CEO Termination Date. Subject to the foregoing, all payments referenced in Section 10(b)(i), (ii) and (iii) shall be paid in a lump sum on the eighth (8th) day following your CEO Termination Date.

11. Confidential Information and Other Company Policies. You will be bound by and comply fully with the Company's insider trading policy, code of conduct, and any other policies and programs adopted by the Company regulating the behavior of its employees, as such policies and programs may be amended from time to time. In addition, you acknowledge and agree that you will execute and be bound by

the Company's Employee Inventions and Confidentiality Agreement (the "***Employee Inventions and Confidentiality Agreement***") in the form attached hereto as Exhibit B.

12. **Conflicts of Interest**. During the term of your employment with the Company, you will be expected to devote your full working time and attention to the business of the Company, and you will not render services to any other business without the prior approval of the Board; provided that you shall be permitted to serve on the board of directors of one (1) publicly traded company and one (1) private company, so long as such service does not otherwise violate the requirements set forth in this sentence and the remainder of this Section 12. You must not engage in any work, paid or unpaid, that creates an actual conflict of interest with the Company. Such work shall include, but is not limited to, directly or indirectly competing with the Company in any way, or acting as an officer, director, employee, consultant, stockholder, volunteer, lender, or agent of any business enterprise of the same nature as, or which is in direct competition with, the business in which the Company is now engaged or in which the Company becomes engaged during the term of your employment with the Company, as may be determined by the Company in its sole discretion. If the Board believes such a conflict exists during the term of this Employment Agreement, the Board may ask you to choose to discontinue the other work or resign employment with the Company, which resignation shall be treated as a resignation without Good Reason for all purposes. Notwithstanding the foregoing, you shall be entitled to remain on the boards of directors of each of Paysign, Inc. and Brink's, Incorporated for up to ninety (90) days following the Effective Date. In connection with the foregoing, you hereby represent and warrant that nothing prevents you from fulfilling your duties and responsibilities as Chief Executive Officer of the Company and as a member of the Board.

13. **Withholding**. All sums payable to you hereunder will be reduced by all applicable federal, state, local and other withholding and similar taxes and payments required by applicable law.

14. **Severability**. If any term, covenant, condition or provision of this Employment Agreement or the application thereof to any person or circumstance shall, at any time, or to any extent, be determined invalid or unenforceable, the remaining provisions of this Employment Agreement shall not be affected thereby and shall be deemed valid and fully enforceable to the extent permitted by law.

15. **Successors; Assignment**. The rights and obligations of the Company under this Employment Agreement shall inure to the benefit of and be binding upon the successors and assigns of the Company. Your rights and obligations hereunder are non-assignable. The Company may assign its rights and obligations to any entity in which the Company or an entity affiliated with the Company, has a majority ownership interest.

16. **Notices**. Notices and all other communications contemplated by this Employment Agreement shall be in writing and shall be deemed to have been duly given when personally delivered or when mailed by U.S. registered or certified mail, return receipt requested and postage prepaid. Notices or other communication directed to you shall be addressed to your home address most recently communicated to the Company in writing. Notices or other communication directed to the Company shall be addressed to the Company's corporate headquarters and directed to the attention of the Board.

17. **Entire Agreement**. This Employment Agreement, the Inducement Grant agreement and other agreements governing your Company equity awards, the Indemnity Agreement and the Employee Inventions and Confidentiality Agreement set forth the terms of your employment with the Company and supersede any prior representations or agreements, whether written or oral. This Employment Agreement may not be modified or amended except by a written agreement signed by you and the Chair of the Compensation Committee.

18. Section 280G Parachute Payments. In the event that the severance and other benefits provided for in this Employment Agreement or otherwise payable or provided to you constitute “parachute payments” within the meaning of Section 280G of the Internal Revenue Code, (the “**Code**”) then, unless the Company and you otherwise agree in writing, the determination of your excise tax liability and the amount required to be paid shall be made in writing by an accountant chosen by the Company, which shall be from one of the six largest national accounting firms (an “**Accountant**”). For purposes of its calculations, the Accountant may make reasonable assumptions and approximations concerning applicable taxes and may rely on interpretations of the Code for which there is a “substantial authority” tax reporting position. The Company and you shall furnish to the Accountant such information and documents as the Accountant may reasonably request in order to make its determinations. The Company shall bear all costs the Accountant may reasonably incur in connection with any calculations contemplated hereunder. The Accountants shall provide their calculations, together with detailed supporting documentation, to the Company and you within thirty (30) calendar days after the date on which the Accountants have been engaged to make such determinations or such other time as requested by the Company or you. Any good faith determinations of the Accountants made hereunder shall be final, binding and conclusive upon the Company and you. In the event the Company’s securities are Tradable, if any parachute payments will be subject to the excise taxes under Section 4999 of the Code, then the parachute payments will be payable to you either in full or in such lesser amounts as would result, after taking into account the applicable federal, state and local income taxes and the excise tax imposed by Section 4999, on your receipt on an after-tax basis of the greatest amount of payments and other benefits, by reducing payments in the following order: first a pro rata reduction of (i) cash payments subject to Section 409A of the Code as deferred compensation and (ii) cash payments not subject to Section 409A of the Code, and second a pro rata cancellation of (i) equity award compensation subject to Section 409A of the Code as deferred compensation and (ii) equity award compensation not subject to Section 409A of the Code. In the event that acceleration of vesting of equity award compensation is to be reduced, such acceleration of vesting shall be cancelled in the reverse order of the date of grant. “**Tradable**” means “readily tradable on an established securities market or otherwise,” as described in Section 1.280G-1, Q/A-6 of the Treasury Regulations under Section 280G of the Code.

19. Section 409A. To the extent (a) any payments to which you become entitled under this Employment Agreement, or any agreement or plan referenced herein constitute deferred compensation subject to Section 409A of the Code and (b) you are deemed at the time of such termination of employment to be a “specified” employee under Section 409A of the Code, then such payment or payments will not be made or commence until the earlier of (i) the expiration of the six (6)-month period measured from the date of your Separation and (ii) the date of your death following such separation from service; provided, however, that such deferral will be effected only to the extent required to avoid adverse tax treatment to you, including (without limitation) the additional twenty percent (20%) tax for which you would otherwise be liable under Section 409A(a)(1)(B) of the Code in the absence of such deferral. Upon the expiration of the applicable deferral period, any payments which would have otherwise been made during that period (whether in a single sum or in installments) in the absence of this paragraph will be paid to you or your beneficiary in one lump sum (without interest). To the extent that any provision of this Employment Agreement is ambiguous as to its exemption or compliance with Section 409A, the provision will be read in such a manner so that all payments hereunder are exempt from Section 409A to the maximum permissible extent, and for any payments where such construction is not tenable, that those payments comply with Section 409A to the maximum permissible extent. To the extent any payment under this Employment Agreement may be classified as a “short-term deferral” within the meaning of Section 409A, such payment will be deemed a short-term deferral, even if it may also qualify for an exemption from Section 409A under another provision of Section 409A. Payments pursuant to this Employment Agreement (or referenced in this Employment Agreement) are intended to constitute separate payments for purposes of Section 1.409A-2(b)(2) of the regulations under Section 409A. Notwithstanding the foregoing, in the event the Company determines that any compensation

or benefits payable under this Employment Agreement may be subject to Section 409A, the Company will work in good faith with you to adopt such amendments to this Employment Agreement, or to adopt such policies and procedures or take such other actions that the Company determines are necessary or appropriate, to avoid the imposition of taxes under Section 409A.

20. Choice of Law. This Employment Agreement is made and entered into in the State of California, and shall in all respects be interpreted, enforced and governed by and under the laws of the State of California (but not including any choice of law rule thereof that would cause the laws of another jurisdiction to apply).

21. Arbitration and Class Action Waiver. To the extent permitted by applicable law, you and the Company agree to submit to mandatory binding arbitration any and all claims arising out of or related to your employment with the Company and the termination thereof, including, but not limited to, claims for unpaid wages, wrongful termination, torts, stock or stock options or other ownership interest in the Company, and/or discrimination (including harassment) based upon any federal, state or local ordinance, statute, regulation or constitutional provision, except that each party may, at its, his or her option, seek injunctive relief in court related to the improper use, disclosure or misappropriation of a party's private, proprietary, confidential or trade secret information (collectively, "**Arbitrable Claims**"). Further, to the fullest extent permitted by law, you and the Company agree that no class or collective actions can be asserted in arbitration or otherwise. All claims, whether in arbitration or otherwise, must be brought solely in your or the Company's individual capacity, and not as a plaintiff or class member in any purported class or collective proceeding. Nothing in this Arbitration and Class Action Waiver section, however, restricts your right, if any, to file in court a representative action under California Labor Code Sections 2698, et seq.

SUBJECT TO THE ABOVE PROVISIO, THE PARTIES HEREBY WAIVE ANY RIGHTS THEY MAY HAVE TO TRIAL BY JURY IN REGARD TO ARBITRABLE CLAIMS. THE PARTIES FURTHER WAIVE ANY RIGHTS THEY MAY HAVE TO PURSUE OR PARTICIPATE IN A CLASS OR COLLECTIVE ACTION PERTAINING TO ANY ARBITRABLE CLAIMS BETWEEN YOU AND THE COMPANY.

This Employment Agreement does not restrict your right to file administrative claims you may bring before any government agency where, as a matter of law, the parties may not restrict your ability to file such claims (including, but not limited to, the National Labor Relations Board, the Equal Employment Opportunity Commission and the Department of Labor). However, the parties agree that, to the fullest extent permitted by law, arbitration shall be the exclusive remedy for the subject matter of such administrative claims. The arbitration shall be conducted in Los Angeles County, California through JAMS before a single neutral arbitrator, in accordance with the JAMS employment arbitration rules then in effect. The JAMS rules may be found and reviewed at <http://www.jamsadr.com/rules-employment-arbitration>. If you are unable to access these rules, please let the Company know and the Company will provide you with a hardcopy. The arbitrator shall issue a written decision that contains the essential findings and conclusions on which the decision is based. In the event of arbitration relating to this Employment Agreement or your service with the Company, each of you and the Company will bear its own costs, including, without limitation, attorneys' fees.

22. Counterparts. This Employment Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together will constitute one and the same instrument.

[Remainder of page intentionally blank.]

Appendix I

The PSOs will become vested subject to the following requirements:

- (a) **Performance-vesting requirement:** The PSOs shall satisfy the performance-vesting requirement to the extent that the Company's closing stock price over any twenty (20) consecutive trading day period occurring prior to the fifth anniversary of the Effective Date is equal to or exceeds the applicable Stock Price Hurdle, during which the applicable Stock Price Hurdle of each such tranche is achieved, as follows:

Tranche	Stock Price Hurdle
Tranche 1: 33 1/3% of PSOs	\$[***]
Tranche 2: 33 1/3% of PSOs	\$[***]
Tranche 3: 33 1/3% of PSOs	\$[***]

- (b) **Service-vesting requirement:** The PSOs shall satisfy the performance-vesting requirement to the extent you remain employed with the Company as CEO or are otherwise engaged as a service provider (within the meaning of Section 409A of the Code) to the Company through each of the applicable dates, as follows: (i) the first one-third (33%) of each Tranche of the PSOs shall become service-vested upon the first anniversary of the Effective Date and (ii) the remaining two-thirds (66%) of each Tranche of the PSOs shall become service-vested in twenty-four (24) equal installments at the end of each calendar month occurring after such first anniversary.

[SIGNATURE PAGE TO EMPLOYMENT AGREEMENT FOLLOWS]

To indicate your acceptance of this Employment Agreement, please sign and date this Employment Agreement in the space provided below and return it via scanned email to me, and retain a copy of your original signature.

Sincerely,

/s/ William I. Jacobs

William I. Jacobs
Chairman and Interim Chief Executive Officer

ACCEPTANCE:

I have read the foregoing Employment Agreement and agree with the terms and conditions as set forth herein.

SIGNATURE: /s/ Dan Henry
Dan Henry

DATE: 3/24/2020

[SIGNATURE PAGE TO EMPLOYMENT AGREEMENT]

Exhibit A

GENERAL RELEASE OF CLAIMS

This General Release of Claims (the “**Release**”) is entered into as of [____], by and between Dan Henry (“**you**”) and Green Dot Corporation (the “**Company**”), collectively referred to herein as the “**Parties**”. Capitalized terms used herein, but not defined herein, will have the meanings ascribed to them in the Employment Agreement that you entered into with the Company dated March 24, 2020 (the “**Employment Agreement**”).

WHEREAS, you have been providing services to the Company as its Chief Executive Officer pursuant to your Employment Agreement;

WHEREAS, the Company wishes to receive from you a general release of all claims against the Company in consideration for you receiving the termination benefits set forth in the Employment Agreement;

WHEREAS, the Parties, and each of them, wish to resolve any and all disputes, claims, complaints, grievances, charges, actions, petitions and demands that you may have against the Company as defined herein, including, but not limited to, any and all claims arising or in any way related to your employment or service with, or separation from, as applicable, the Company, and you and the Company desire to embody in this Release the terms, conditions and benefits to be provided in connection with your termination of employment or service with the Company;

NOW THEREFORE, in consideration of the promises made herein, the Parties hereby agree as follows:

A. Termination

1. Termination Date. Your last day of employment with the Company was [____] (the “**Termination Date**”). The Company will pay to you all accrued but unpaid wages earned through the Termination Date, less all applicable withholdings and required deductions, on the Termination Date, regardless of whether you sign this Release.

2. Consideration for Release. Subject to your compliance with the terms and conditions of this Release, and provided you deliver to the Company this signed Release, do not revoke this Release and satisfy all conditions to make this Release effective, the Company will provide you with the payments and benefits set forth in the Employment Agreement as compensation for this Release.

3. Employee Inventions and Confidentiality Agreement. You acknowledge and agree that you continue to be bound by the Employee Invention Assignment and Confidentiality Agreement previously entered into by and between you and the Company.

B. Release

In consideration of the payments and benefits to be provided to you by the Company under the Employment Agreement, and in connection with your termination of employment under Section 10 of the Employment Agreement, by your signature below you agree to the following general release:

1. On behalf of yourself, your heirs, executors, administrators, successors, and assigns, you hereby fully and forever generally release and discharge the Company, its current, former and future parents,

subsidiaries, affiliated companies, related entities, employee benefit plans, and their fiduciaries, predecessors, successors, officers, directors, shareholders, agents, employees and assigns (collectively, for purposes of this Section B, the “*Company*”) from any and all claims, causes of action, and liabilities up through the date of your execution of this Release. The claims subject to this Release include, but are not limited to, those relating to your employment with the Company and/or any predecessor to the Company and the termination of such employment. All such claims (including related attorneys’ fees and costs) are barred without regard to whether those claims are based on any alleged breach of a duty arising in statute, contract, or tort. This expressly includes waiver and release of any rights and claims arising under any and all laws, rules, regulations, and ordinances, including, but not limited to: Title VII of the Civil Rights Act of 1964; the Older Workers Benefit Protection Act; the Americans With Disabilities Act; the Age Discrimination in Employment Act; the Fair Labor Standards Act; the National Labor Relations Act; the Family and Medical Leave Act; the Employee Retirement Income Security Act of 1974, as amended (“*ERISA*”); the Workers Adjustment and Retraining Notification Act; the California Fair Employment and Housing Act (if applicable); the provisions of the California Labor Code (if applicable); the Equal Pay Act of 1963; and any similar law of any other state or governmental entity. You further waive any rights under Section 1542 of the Civil Code of the State of California or any similar state statute. Section 1542 states:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.”

This Release does not extend to, and has no effect upon, (i) any benefits that have accrued, and to which you have become vested or otherwise entitled to, under any employee benefit plan, program or policy sponsored or maintained by the Company, (ii) any rights under the Employment Agreement, or (iii) your right to indemnification by the Company, and continued coverage by the Company’s director’s and officer’s liability insurance policy, which will, in each case, in all events continue to be at the same level as applicable to active officers and directors of the Company to any claim that arises after the date of this Release or to any right you may have to obtain contribution as permitted by law in the event of entry of judgment against you as a result of any act or failure to act for which the Company, or any of its subsidiaries or affiliates, and you are held jointly liable.

2. In understanding the terms of the Release and your rights, you have been advised to consult with an attorney of your choice prior to executing the Release. You understand that nothing in the Release will prohibit you from exercising legal rights that are, as a matter of law, not subject to waiver such as: (a) your rights under applicable workers’ compensation laws; (b) your right, if any, to seek unemployment benefits; (c) your right to indemnity under California Labor Code section 2802 or other applicable state-law right to indemnity; and (d) your right to file a charge or complaint with a government agency such as but not limited to the Equal Employment Opportunity Commission, the National Labor Relations Board, the Department of Labor, the California Department of Fair Employment and Housing, or other applicable governmental agency. Additionally, nothing in this Release precludes you from filing a claim or participating in any investigation or proceeding before any federal or state agency or governmental body. However, while you may file a claim or participate in any such proceeding, by signing this Release, you waive any right to bring a lawsuit against the Released Parties, and waive any right to any individual monetary recovery in any such proceeding or lawsuit; provided, however, nothing in this Release is intended to impede your ability to receive a monetary award from a government administered whistleblower-award program. Moreover, you will continue to be indemnified for your actions taken while employed by the Company to the same extent as other then-current or former directors and officers of the Company under the Company’s Certificate

of Incorporation and Bylaws and any director or officer indemnification agreement between you and the Company, if any, and you will continue to be covered by the Company's director's and officer's liability insurance policy as in effect from time to time to the same extent as other then-current or former directors and officers of the Company, each subject to the requirements of the laws of the State of California.

3. You understand and agree that the Company will not provide you with the payments and benefits under the Employment Agreement unless you execute the Release. You also understand that you have received or will receive, regardless of the execution of the Release, all wages owed to you together with any accrued but unused vacation pay, less applicable withholdings and deductions, earned through your termination date.

4. As part of your existing and continuing obligations to the Company, you have returned to the Company all Company documents (and all copies thereof) and other Company property that you have had in your possession at any time, including but not limited to the Company's files, notes, drawings, records, business plans and forecasts, financial information, specification, computer-recorded information, tangible property (including, but not limited to, computers, laptops, pagers, etc.), credit cards, entry cards, identification badges and keys; and any materials of any kind which contain or embody any proprietary or confidential information of the Company (and all reproductions thereof). You understand that, even if you did not sign the Release, you are still bound by any and all confidential/proprietary/trade secret information, non-disclosure and inventions assignment agreement(s) signed by you in connection with your employment with the Company, or with a predecessor or successor of the Company pursuant to the terms of such agreement(s). Notwithstanding the foregoing, you may retain during the Consulting Period, any company-provided cell phone or laptop in order to provide services to the Company, but you agree to return such cell phone and laptop computer upon the termination or completion of the Consulting Period. In addition, the Company reserves the right to review and erase any company confidential information that may be contained on the Company-provided cell phone and laptop computer.

5. You represent and warrant that you are the sole owner of all claims relating to your employment with the Company and/or with any predecessor of the Company, and that you have not assigned or transferred any claims relating to your employment to any other person or entity.

6. You agree to keep the payments and benefits provided hereunder and the provisions of this Release confidential and not to reveal its contents to anyone except your lawyer, your spouse or other immediate family member, and/or your financial consultant, or as required by legal process or applicable law (except to the extent this Release or the payments and benefits provided under the Employment Agreement, as applicable, have been made public other than by you in violation of this Release).

7. You understand and agree that the Release will not be construed at any time as an admission of liability or wrongdoing by either the Company or yourself.

8. You agree that you will not make any negative or disparaging statements or comments, either as fact or as opinion, about the Company, its employees, officers, directors, shareholders, vendors, products or services, business, technologies, market position or performance. The Company (including its subsidiaries and affiliates) will not make, and agrees to use its best efforts to cause the officers, directors, employees and spokespersons of the Company to refrain from making, any negative or disparaging statements or comments, either as fact or as opinion, about you (or authorizing any statements or comments to be reported as being attributed to the Company). Nothing in this paragraph will prohibit you or the Company from providing truthful information in response to a subpoena or other legal process.

9. You agree that you have had at least twenty-one (21) calendar days in which to consider whether to execute the Release, no one hurried you into executing the Release during that period, and no one coerced you into executing the Release. You understand that the offer of the payments and benefits hereunder and the Release will expire on the twenty-second (22nd) calendar day after your employment termination date if you have not accepted it by that time. You further understand that the Company's obligations under the Release will not become effective or enforceable until the eighth (8th) calendar day after the date you sign the Release provided that you have timely delivered it to Company (the "**Effective Date**") and that in the seven (7) day period following the date you deliver a signed copy of the Release to Company you understand that you may revoke your acceptance of the Release. You understand that the payments and benefits under the Employment Agreement will become available to you at such time after the Effective Date.

10. In executing the Release, you acknowledge that you have not relied upon any statement made by the Company, or any of its representatives or employees, with regard to the Release unless the representation is specifically included herein. Furthermore, the Release contains our entire understanding regarding eligibility for payments and benefits and supersedes any or all prior representation and agreement regarding the subject matter of the Release. However, the Release does not modify, amend or supersede written Company agreements that are consistent with enforceable provisions of this Release such as your proprietary information and invention assignment agreement, and any stock, stock option and/or stock purchase agreements between the Company and you. Once effective and enforceable, this Release can only be changed by another written agreement signed by you and an authorized representative of the Company.

C. **Miscellaneous**

1. **Severability**. If any term, covenant, condition or provision of this Release or the application thereof to any person or circumstance will, at any time, or to any extent, be determined invalid or unenforceable, the remaining provisions of this Release will not be affected thereby and will be deemed valid and fully enforceable to the extent permitted by law.

2. **Successors; Assignment**. The rights and obligations of the Company under this Release will inure to the benefit of and be binding upon the successors and assigns of the Company. Your rights and obligations hereunder are non-assignable. The Company may assign its rights and obligations to any entity in which the Company or an entity affiliated with the Company, has a majority ownership interest.

3. **Choice of Law**. This Release is made and entered into in the State of California, and will in all respects be interpreted, enforced and governed by and under the laws of the State of California (but not including any choice of law rule thereof that would cause the laws of another jurisdiction to apply).

4. **Counterparts**. This Release may be executed in counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

[SIGNATURE PAGE TO GENERAL RELEASE OF CLAIMS FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Release on the respective dates set forth below.

Green Dot Corporation

DATE: _____

By: _____

Name:

Title:

DATE: _____

By: _____

Dan Henry

[SIGNATURE PAGE TO GENERAL RELEASE OF CLAIMS]

Certain confidential information (indicated by [***]) has been omitted from this exhibit because it is both (i) not material and (ii) would likely cause competitive harm if publicly disclosed.

**GREEN DOT CORPORATION
NOTICE OF STOCK OPTION GRANT**

Unless otherwise defined herein, the terms defined in the Green Dot Corporation (the “*Company*”) 2010 Equity Incentive Plan (the “*Plan*”) shall have the same meanings in this Notice of Stock Option Grant (the “*Notice*”), except to the extent defined in that certain employment agreement by and between the Company and Dan Henry (the “*Employment Agreement*”).

Name: Dan Henry

Address: By Electronic Mail

You (the “*Participant*”) have been granted an option to purchase shares of Common Stock of the Company under the Plan subject to the terms and conditions of the Plan, this Notice and the Stock Option Award Agreement (the “*Option Agreement*”).

Grant Number: 1,000,000

Date of Grant: March 25, 2020

Vesting Commencement Date: March 25, 2020

Exercise Price per Share: \$23.83

Total Number of Shares: 1,000,000

Type of Option: X Non-Qualified Stock Option

Expiration Date: March 25, 2027

Post-Termination Exercise Period: Voluntary without Good Reason (other than for Disability or Death) = 3 Months
Disability = 12 Months
Death = 12 Months

months Voluntary for Good Reason = 24

= 24 months Involuntary Termination without Cause

Vesting Schedule: Subject to the limitations set forth in this Notice and the Option Agreement, the Option will vest and may be exercised, in whole or in part, in accordance with the following schedule:

- (a) **Performance-vesting requirement:** The Option shall satisfy the performance-vesting requirement to the extent that the Company's closing stock price over any twenty (20) consecutive trading day period occurring prior to the fifth anniversary of the Date of Grant is equal to or exceeds the applicable Stock Price Hurdle, during which the applicable Stock Price Hurdle of each such tranche is achieved, as follows:

Tranche	Stock Price Hurdle
Tranche 1: 33 1/3% of Option	[***]
Tranche 2: 33 1/3% of Option	[***]
Tranche 3: 33 1/3% of Option	[***]

- (b) **Service-vesting requirement:** Subject to the satisfaction of the performance-vesting requirements above, to the extent you remain employed with the Company as CEO or are otherwise engaged as a service provider (within the meaning of Section 409A of the Code) to the Company through each of the applicable dates, the option shall vest and become exercisable as follows: (i) the first one-third (33%) of each Tranche of the Option shall become service-vested upon the first anniversary of the Date of Grant and (ii) the remaining two-thirds (66%) of each Tranche of the Option shall become service-vested in twenty-four (24) equal installments at the end of each calendar month occurring after such first anniversary.
- (c) **Voluntary Termination for Good Reason/Involuntary Termination without Cause:** Notwithstanding anything in the Notice or this Option Agreement to the contrary, upon the termination of your employment without Cause by the Company or by you for Good Reason (each as such term is defined in the Employment Agreement), this Option shall become vested and exercisable in accordance with the terms of Section 10(b)(v) of the Employment Agreement.

You understand that your employment with the Company is subject to your Employment Agreement. You acknowledge that the vesting of the Options pursuant to this Notice is earned only by continuing service as an Employee, Director or Consultant of the Company, except as otherwise provided herein. Participant has read both the Option Agreement and the Plan.

PARTICIPANT:

Signature: _____

Print Name: _____

Date: _____

GREEN DOT CORPORATION

By: _____

Its: _____

Date: _____

GREEN DOT CORPORATION
INDUCEMENT STOCK OPTION AWARD AGREEMENT

Unless otherwise defined in this Stock Option Award Agreement (the “**Agreement**”), any capitalized terms used herein shall have the meaning ascribed to them in the Green Dot Corporation (the “**Company**”) 2010 Equity Incentive Plan (the “**Plan**”). This Award is not being made pursuant to the terms of the Plan, but shall be subject to the terms of the Plan as if granted thereunder and such terms shall be deemed incorporated herein by reference and made a part of this inducement grant. This Award is instead being made pursuant to Section 303A.08 of the New York Stock Exchange Listed Company Manual in connection with the Participant’s commencement of service as Chief Executive Officer of the Company.

Participant has been granted an option to purchase Shares (the “**Option**”), subject to the terms and conditions of the Notice of Stock Option Grant (the “**Notice**”) and this Agreement.

1. Vesting Rights. Subject to the applicable provisions of the Plan and this Agreement, this Option may be exercised, in whole or in part, in accordance with the schedule set forth in the Notice.

2. Termination Period.

(a) General Rule. Except as provided in the Notice, this Agreement and the Plan, in no event shall this Option be exercised later than the Expiration Date set forth in the Notice.

(b) Termination of Employment. Upon the termination of Participant’s service to the Company, any vested portion of this Option may be exercised for the period set forth in the Notice and this Agreement, provided that (i) upon a termination of the Participant’s employment for Cause, this Option (whether vested or unvested) shall immediately expire and (ii) in no event shall this Option be exercised later than the Expiration Date set forth in the Notice.

3. Grant of Option. The Participant named in the Notice has been granted an Option for the number of Shares set forth in the Notice at the exercise price per Share set forth in the Notice (the “**Exercise Price**”). In the event of a conflict between the terms and conditions of the Plan and the terms and conditions of this Agreement, the terms and conditions of the Plan shall prevail.

4. Exercise of Option.

(a) Right to Exercise. This Option is exercisable during its term in accordance with the Vesting Schedule set forth in the Notice and the applicable provisions of the Plan and this Agreement.

(b) Method of Exercise. This Option is exercisable by delivery of an exercise notice (the “**Exercise Notice**”), which shall state the election to exercise the Option, the number of Shares in respect of which the Option is being exercised (the “**Exercised Shares**”), and such other

representations and agreements as may be required by the Company pursuant to the provisions of the Plan. The Exercise Notice shall be delivered in person, by mail, via electronic mail or facsimile or by other authorized method to the Secretary of the Company or other person designated by the Company. The Exercise Notice shall be accompanied by payment of the aggregate Exercise Price as to all Exercised Shares. This Option shall be deemed to be exercised upon receipt by the Company of such fully executed Exercise Notice accompanied by such aggregate Exercise Price.

(c) No Shares shall be issued pursuant to the exercise of this Option unless such issuance and exercise complies with all relevant provisions of law and the requirements of any stock exchange or quotation service upon which the Shares are then listed. Assuming such compliance, for income tax purposes the Exercised Shares shall be considered transferred to the Participant on the date the Option is exercised with respect to such Exercised Shares.

5. **Method of Payment.** Payment of the aggregate Exercise Price shall be by any of the following, or a combination thereof, at the election of the Participant:

- (a) cash;
- (b) check;
- (c) a “broker-assisted” or “same-day sale” (as described in Section 11(d) of the Plan); or
- (d) other method authorized by the Company.

6. **Non-Transferability of Option.** This Option may not be transferred in any manner other than by will or by the laws of descent or distribution or court order and may be exercised during the lifetime of Participant only by the Participant unless otherwise permitted by the Committee on a case-by-case basis. The terms of the Plan and this Agreement shall be binding upon the executors, administrators, heirs, successors and assigns of the Participant.

7. **Term of Option.** This Option shall in any event expire on the expiration date set forth in the Notice of Stock Option Grant, which date is 7 years after the Date of Grant.

8. **U.S. Tax Consequences.** For Participants subject to U.S. income tax, some of the federal tax consequences relating to this Option, as of the date of this Option, are set forth below. All other Participants should consult a tax advisor for tax consequences relating to this Option in their respective jurisdiction. THIS SUMMARY IS NECESSARILY INCOMPLETE, AND THE TAX LAWS AND REGULATIONS ARE SUBJECT TO CHANGE. THE PARTICIPANT SHOULD CONSULT A TAX ADVISER BEFORE EXERCISING THIS OPTION OR DISPOSING OF THE SHARES. The Participant may incur federal ordinary income tax liability upon exercise of a Nonqualified Stock Option (“NSO”). The Participant will be treated as having received compensation income (taxable at ordinary income tax rates) equal to the excess, if any, of the Fair

Market Value of the Exercised Shares on the date of exercise over their aggregate Exercise Price. If the Participant is an Employee or a former Employee, the Company will be required to withhold from his or her compensation an amount equal to the minimum amount the Company is required to withhold for income and employment taxes or collect from Participant and pay to the applicable taxing authorities an amount in cash equal to a percentage of this compensation income at the time of exercise, and may refuse to honor the exercise and refuse to deliver Shares if such withholding amounts are not delivered at the time of exercise.

9. Acknowledgement. The Company and Participant agree that the Option is granted under and governed by the Notice, this Agreement and by the applicable provisions of the Employment Agreement and the Plan (each as incorporated herein by reference). Participant: (i) acknowledges receipt of a copy of the Plan, (ii) represents that Participant has carefully read and is familiar with their provisions, and (iii) hereby accepts the Option subject to all of the terms and conditions set forth herein and those set forth in the Plan and the Notice.

10. Entire Agreement; Enforcement of Rights. This Agreement, the Plan and the Notice constitute the entire agreement and understanding of the parties relating to the subject matter herein and supersede all prior discussions between them. Any prior agreements, commitments or negotiations concerning the purchase of the Shares hereunder are superseded. No modification of or amendment to this Agreement, nor any waiver of any rights under this Agreement, shall be effective unless in writing and signed by the parties to this Agreement. The failure by either party to enforce any rights under this Agreement shall not be construed as a waiver of any rights of such party.

11. Compliance with Laws and Regulations. The issuance of Shares will be subject to and conditioned upon compliance by the Company and Participant with all applicable state and federal laws and regulations and with all applicable requirements of any stock exchange or automated quotation system on which the Company's Common Stock may be listed or quoted at the time of such issuance or transfer.

12. Governing Law; Severability. If one or more provisions of this Agreement are held to be unenforceable under applicable law, the parties agree to renegotiate such provision in good faith. In the event that the parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (i) such provision shall be excluded from this Agreement, (ii) the balance of this Agreement shall be interpreted as if such provision were so excluded, and (iii) the balance of this Agreement shall be enforceable in accordance with its terms. This Agreement and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the State of California, without giving effect to principles of conflicts of law.

13. No Rights as Employee, Director or Consultant. Nothing in this Agreement shall affect in any manner whatsoever the right or power of the Company, or a Parent or Subsidiary of the Company, to terminate Participant's service, for any reason, with or without cause.

By your signature and the signature of the Company's representative on the Notice, you and the Company agree that this Option is governed by the terms and conditions of the Plan (as if granted thereunder), the Notice and this Agreement. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions relating to the Plan, the Notice and the Agreement. Participant further agrees to notify the Company upon any change in the residence address indicated on the Notice.

Certain confidential information (indicated by [***]) has been omitted from this exhibit because it is both (i) not material and (ii) would likely cause competitive harm if publicly disclosed.

GREEN DOT CORPORATION

NOTICE OF INDUCEMENT PERFORMANCE- BASED RESTRICTED STOCK UNIT AWARD

Unless otherwise defined herein, the terms defined in the Green Dot Corporation (the “*Company*”) 2010 Equity Incentive Plan (the “*Plan*”) shall have the same meanings in this Notice of Restricted Stock Unit Award (the “*Notice*”).

Name: Dan Henry

You (you or “*Participant*”) have been granted an award of Restricted Stock Units (“*PRSUs*”) under the Plan subject to the terms and conditions of the Plan, this Notice and the attached Award Agreement (Performance – Based Restricted Stock Units) (hereinafter “*PRSU Agreement*”).

Target Number of PRSUs: 125,891

Grant Date: March 25, 2020

Expiration Date: The date on which settlement of all PRSUs granted hereunder occurs, subject to earlier expiration in accordance with the terms of the Award Agreement and Exhibit A attached thereto.

Vesting Schedule: Subject to the limitations set forth in this Notice, the Plan and the PRSU Agreement, the PRSUs will vest in accordance with the schedule set forth on Exhibit A.

You understand that your employment with the Company is subject to your Employment Agreement. You acknowledge that the vesting of the PRSUs pursuant to this Notice is earned only by continuing service as an Employee, Director or Consultant of the Company, except as otherwise expressly provided herein. You also understand that this Notice is subject to the terms and conditions of both the PRSU Agreement and the Plan, both of which are incorporated herein by reference. Participant has read both the PRSU Agreement and the Plan.

PARTICIPANT:

Signature: _____

Print Name: _____

GREEN DOT CORPORATION

By: _____

Its: _____

GREEN DOT CORPORATION
INDUCEMENT AWARD AGREEMENT (PERFORMANCE RESTRICTED STOCK UNITS)

Unless otherwise defined herein, the terms defined in the Green Dot Corporation (the “**Company**”) 2010 Equity Incentive Plan (the “**Plan**”) shall have the same defined meanings in this Award Agreement (Performance Restricted Stock Units) (the “**Agreement**”), except to the extent defined in that certain employment agreement by and between the Company and Dan Henry (the “**Employment Agreement**”). This Award is not being made pursuant to the terms of the Plan, but shall be subject to the terms of the Plan as if granted thereunder and such terms shall be deemed incorporated herein by reference and made a part of this inducement grant. This Award is instead being made pursuant to Section 303A.08 of the New York Stock Exchange Listed Company Manual in connection with the Participant’s commencement of service as Chief Executive Officer of the Company.

You have been granted performance-based Restricted Stock Units (“**PRSUs**”) subject to the terms, restrictions and conditions of the Plan, the Notice of Restricted Stock Unit Award (the “**Notice**”) and this Agreement.

1. **Settlement.** Settlement of PRSUs shall be made within 30 days following the applicable date of vesting under the vesting schedule set forth in the Notice. Settlement of PRSUs shall be in Shares.

2. **No Stockholder Rights.** Unless and until such time as Shares are issued in settlement of vested PRSUs, Participant shall have no ownership of the Shares allocated to the PRSUs and shall have no right dividends or to vote such Shares.

3. **Dividend Equivalents.** Dividends, if any (whether in cash or Shares), shall not be credited to Participant.

4. **No Transfer.** The PRSUs and any interest therein shall not be sold, assigned, transferred, pledged, hypothecated, or otherwise disposed of.

5. **Termination.** If Participant’s service Terminates for Cause by the Company or without Good Reason by Participant (including due to death or Disability), all unvested PRSUs shall be forfeited to the Company forthwith, and all rights of Participant to such PRSUs shall immediately terminate. Notwithstanding anything in the Notice or this Award Agreement to the contrary, upon the termination of Participant’s employment without Cause by the Company or by you for Good Reason (each as such term is defined in the Employment Agreement), the PRSUs shall become vested in accordance with the terms of Section 10(b)(v) of the Employment Agreement. In case of any dispute as to whether Termination has occurred, the Committee shall have sole discretion to determine whether such Termination has occurred and the effective date of such Termination.

6. **U.S. Tax Consequences.** Participant acknowledges that there will be tax consequences upon settlement of the PRSUs or disposition of the Shares, if any, received in connection therewith, and Participant should consult a tax adviser regarding Participant's tax obligations prior to such settlement or disposition. Upon vesting of the PRSU, Participant will include in income the fair market value of the Shares subject to the PRSU. The included amount will be treated as ordinary income by Participant and will be subject to withholding by the Company when required by applicable law. Further, a PRSU may be considered a deferral of compensation that may be subject to Section 409A of the Code. Section 409A of the Code imposes special rules to the timing of making and effecting certain amendments of this PRSU with respect to distribution of any deferred compensation. You should consult your personal tax advisor for more information on the actual and potential tax consequences of this PRSU.

7. **Acknowledgement.** The Company and Participant agree that the Option is granted under and governed by the Notice, this Agreement and by the applicable provisions of the Employment Agreement and the Plan (each as incorporated herein by reference). Participant: (i) acknowledges receipt of a copy of the Plan, (ii) represents that Participant has carefully read and is familiar with their provisions, and (iii) hereby accepts the PRSUs subject to all of the terms and conditions set forth herein and those set forth in the Plan and the Notice.

8. **Entire Agreement; Enforcement of Rights.** This Agreement, the Employment Agreement, the Plan and the Notice constitute the entire agreement and understanding of the parties relating to the subject matter herein and supersede all prior discussions between them. Any prior agreements, commitments or negotiations concerning the acquisition of the Shares hereunder are superseded. No modification of or amendment to this Agreement, nor any waiver of any rights under this Agreement, shall be effective unless in writing and signed by the parties to this Agreement. The failure by either party to enforce any rights under this Agreement shall not be construed as a waiver of any rights of such party.

9. **Compliance with Laws and Regulations.** The issuance of Shares will be subject to and conditioned upon compliance by the Company and Participant with all applicable state and federal laws and regulations and with all applicable requirements of any stock exchange or automated quotation system on which the Company's Common Stock may be listed or quoted at the time of such issuance or transfer.

10. **Governing Law; Severability.** If one or more provisions of this Agreement are held to be unenforceable under applicable law, the parties agree to renegotiate such provision in good faith. In the event that the parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (i) such provision shall be excluded from this Agreement, (ii) the balance of this Agreement shall be interpreted as if such provision were so excluded and (iii) the balance of this Agreement shall be enforceable in accordance with its terms. This Agreement and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall

be governed, construed and interpreted in accordance with the laws of the State of California, without giving effect to principles of conflicts of law.

11. Recoupment. This Policy is subject to the terms and conditions of the Compensation Recovery Policy adopted by the Committee in April 2017, as it may be amended from time to time, and any of the Company's other applicable recoupment or clawback policies (as previously adopted, and as may be amended or restated from time to time). Notwithstanding the foregoing, the Company may, in its sole discretion, implement any recoupment or clawback policies or make any changes to any of the Company's existing recoupment or clawback policies, as the Company deems necessary or advisable in order to comply with applicable law or regulatory guidance (including, without limitation, the Dodd-Frank Wall Street Reform and Consumer Protection Act).

12. No Rights as Employee, Director or Consultant. Nothing in this Agreement shall affect in any manner whatsoever the right or power of the Company, or a Parent or Subsidiary of the Company, to terminate Participant's service, for any reason, with or without cause.

By your signature and the signature of the Company's representative on the Notice, Participant and the Company agree that this PRSU is governed by the terms and conditions of the Plan (as if granted thereunder), the Notice and this Agreement. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions relating to the Plan, the Notice and this Agreement. Participant further agrees to notify the Company upon any change in Participant's residence address.

Exhibit A
Vesting Schedule
Performance-Based Restricted Stock Unit (“**PRSU**”) Grant
Dan Henry PRSU Grant, dated March 25, 2020

Terms not otherwise defined in this Exhibit A shall have the meaning ascribed to them in the Plan or the Award Agreement to which this Exhibit A is attached, as applicable.

The Shares subject to the PRSU shall vest subject to (I) the Company’s achievement of the Earnings Per Share Target (as determined and certified by the Company’s Compensation Committee) set forth below and (II) Participant’s continued employment with the Company through the date the Compensation Committee certifies achievement of the Earnings Per Share Target, at which time, (x) twenty-five percent (25%) of the Percentage Target PRSUs will become immediately vested and settled, and (y) the remaining seventy-five percent (75%) of such Percentage Target PRSUs will become immediately vested and settled in equal annual installments over the next three years on each December 15 such that all Shares subject to this PRSU shall be fully vested on December 15, 2023, subject to Participant’s continued employment hereunder through each such anniversary date. Notwithstanding the foregoing, if the Percentage Target PRSUs are 0%, all PRSUs will immediately terminate without payment on the first anniversary of the Grant Date.

The determination of whether the Earnings Per Share target has been satisfied will be made by the Company’s Compensation Committee of the Board (with such determination to be made not later than March 15, 2021).

Earnings Per Share Target:	[\$***]
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Earnings Per Share*	Percentage Target PRSUs to Vest
Less than [\$***]	[***]%
[\$***]	[***]%
[\$***]	[***]%
[\$***] to [\$***]	[***]%
[\$***]	[***]%
[\$***] or greater	[***]%

* Rounded to the nearest whole cent

Notwithstanding anything in the Notice or this Award Agreement to the contrary, upon the termination of Participant’s employment without Cause by the Company or by Participant for Good Reason (each as such term is defined in the Employment Agreement), this PRSU shall become vested and exercisable in accordance with the terms of Section 10(b)(v) of the Employment Agreement.

Definitions/Principles

“Earnings Per Share” will be calculated as non-GAAP EPS (as defined below) [and shall ***exclude*** the impact of Shares repurchased by the Company in calendar year 2020.

“Earnings Per Share Target” is the applicable dollar amount derived from the calculation in the EPS Table above.

“Goal” means the amount of non-GAAP EPS that the Compensation Committee determined on the Grant Date as the goal under this PRSU and has communicated to the Participant upon notifying the Participant of this PRSU award.

“Non-GAAP EPS” means GAAP net income for the year ending December 31, 2020 reflected in the Company’s consolidated statements of income excluding (i) employee stock-based compensation expense and related employer payroll taxes, (ii) amortization of acquired intangibles, (iii) change in fair value of contingent consideration, (iv) transaction costs, (v) impairment charges, (vi) amortization of deferred financing costs, (vii) impairment charges, (viii) extraordinary severance expenses, and (ix) other income and expense that the Compensation Committee determines are not reflective of ongoing operating results, each tax effected using the Company’s year-to-date effective tax rate, divided by the diluted weighted-average shares issued and outstanding for the year ending December 31, 2020 reflected in the Company’s consolidated statements of income after giving effect to the assumed conversion of weighted-average shares of preferred stock for that period. The items to be excluded for purposes of computing non-GAAP EPS under clause (ix) are subject to the review and approval of the Compensation Committee.

“Percentage Target PRSUs” means the Target PRSUs multiplied by the percentage set forth in the EPS Table above in the column captioned “Percentage Target PRSUs to Vest” that corresponds to the Earnings Per Share Target that the Company’s Compensation Committee determines and certifies as provided above. To the extent the Compensation Committee determines and certifies that the Earnings Per Share generated by the Company for the Performance Period is in between Earnings Per Share Targets, the percentage to be used to calculate the Percentage Target PRSUs shall be determined by the Compensation Committee through interpolation.

“Performance Period” means January 1, 2020 through December 31, 2020.

“Target PRSUs” means the number of shares of Common Stock associated with the PRSU grant as determined by the Compensation Committee, and as set forth in the notice of grant as being the “Target Number of PRSUs.”

**GREEN DOT CORPORATION
NOTICE OF INDUCEMENT RESTRICTED STOCK UNIT AWARD**

Unless otherwise defined herein, the terms defined in the Green Dot Corporation (the “**Company**”) 2010 Equity Incentive Plan (the “**Plan**”) shall have the same meanings in this Notice of Restricted Stock Unit Award (the “**Notice**”).

Name: Dan Henry

Address: Via Electronic Mail

You (“**Participant**”) have been granted an award of Restricted Stock Units (“**RSUs**”) under the Plan subject to the terms and conditions of the Plan, this Notice and the attached Award Agreement (Restricted Stock Units) (hereinafter “**RSU Agreement**”).

Number of RSUs: 41,963

Date of Grant: March 25, 2020

Vesting Commencement Date: March 25, 2020

Expiration Date: The date on which settlement of all RSUs granted hereunder occurs, subject to earlier expiration in accordance with the terms of the Award Agreement.

Vesting Schedule: Subject to the limitations set forth in this Notice, the Plan and the RSU Agreement, the RSUs will vest in equal annual installments on each of the first three anniversaries of the Vesting Commencement Date.

You understand that your employment with the Company is subject to your Employment Agreement. You acknowledge that the vesting of the RSUs pursuant to this Notice is earned only by continuing service as an Employee, Director or Consultant of the Company. You also understand that this Notice is subject to the terms and conditions of both the RSU Agreement and the Plan, both of which are incorporated herein by reference. Participant has read both the RSU Agreement and the Plan.

PARTICIPANT:

Signature: _____

Print Name: _____

GREEN DOT CORPORATION

By: _____

Its: _____

GREEN DOT CORPORATION
INDUCEMENT AWARD AGREEMENT (RESTRICTED STOCK UNITS)

Unless otherwise defined herein, the terms defined in the Green Dot Corporation (the “**Company**”) 2010 Equity Incentive Plan (the “**Plan**”) shall have the same defined meanings in this Award Agreement (Restricted Stock Units) (the “**Agreement**”), except to the extent defined in that certain employment agreement by and between the Company and Dan Henry (the “**Employment Agreement**”). This Award is not being made pursuant to the terms of the Plan, but shall be subject to the terms of the Plan as if granted thereunder and such terms shall be deemed incorporated herein by reference and made a part of this inducement grant. This Award is instead being made pursuant to Section 303A.08 of the New York Stock Exchange Listed Company Manual in connection with the Participant’s commencement of service as Chief Executive Officer of the Company.

You have been granted Restricted Stock Units (“**RSUs**”) subject to the terms, restrictions and conditions of the Plan, the Notice of Restricted Stock Unit Award (the “**Notice**”) and this Agreement.

1. **Settlement.** Settlement of RSUs shall be made within 30 days following the applicable date of vesting under the vesting schedule set forth in the Notice. Settlement of RSUs shall be in Shares.

2. **No Stockholder Rights.** Unless and until such time as Shares are issued in settlement of vested RSUs, Participant shall have no ownership of the Shares allocated to the RSUs and shall have no right dividends or to vote such Shares.

3. **Dividend Equivalents.** Dividends, if any (whether in cash or Shares), shall not be credited to Participant.

4. **No Transfer.** The RSUs and any interest therein shall not be sold, assigned, transferred, pledged, hypothecated, or otherwise disposed of.

5. **Termination.** If Participant’s service Terminates for Cause by the Company or without Good Reason by Participant (including due to death or Disability), all unvested RSUs shall be forfeited to the Company forthwith, and all rights of Participant to such RSUs shall immediately terminate. Notwithstanding anything in the Notice or this Award Agreement to the contrary, upon the termination of Participant’s employment without Cause by the Company or by you for Good Reason (each as such term is defined in the Employment Agreement), the RSUs shall become vested in accordance with the terms of Section 10(b)(v) of the Employment Agreement. In case of any dispute as to whether Termination has occurred, the Committee shall have sole discretion to determine whether such Termination has occurred and the effective date of such Termination.

6. **U.S. Tax Consequences.** Participant acknowledges that there will be tax consequences upon settlement of the RSUs or disposition of the Shares, if any, received in connection therewith, and Participant should consult a tax adviser regarding Participant’s tax obligations prior to such settlement or disposition. Upon vesting of the RSU, Participant will include in income the fair market value of the Shares subject to the RSU. The included amount will be treated as ordinary

income by Participant and will be subject to withholding by the Company when required by applicable law. Further, an RSU may be considered a deferral of compensation that may be subject to Section 409A of the Code. Section 409A of the Code imposes special rules to the timing of making and effecting certain amendments of this RSU with respect to distribution of any deferred compensation. You should consult your personal tax advisor for more information on the actual and potential tax consequences of this RSU.

7. **Acknowledgement.** The Company and Participant agree that the Option is granted under and governed by the Notice, this Agreement and by the applicable provisions of the Employment Agreement and the Plan (each as incorporated herein by reference). Participant: (i) acknowledges receipt of a copy of the Plan, (ii) represents that Participant has carefully read and is familiar with its provisions, and (iii) hereby accepts the RSUs subject to all of the terms and conditions set forth herein and those set forth in the Plan and the Notice.

8. **Entire Agreement; Enforcement of Rights.** This Agreement, the Employment Agreement, the Plan and the Notice constitute the entire agreement and understanding of the parties relating to the subject matter herein and supersede all prior discussions between them. Any prior agreements, commitments or negotiations concerning the purchase of the Shares hereunder are superseded. No modification of or amendment to this Agreement, nor any waiver of any rights under this Agreement, shall be effective unless in writing and signed by the parties to this Agreement. The failure by either party to enforce any rights under this Agreement shall not be construed as a waiver of any rights of such party.

9. **Compliance with Laws and Regulations.** The issuance of Shares will be subject to and conditioned upon compliance by the Company and Participant with all applicable state and federal laws and regulations and with all applicable requirements of any stock exchange or automated quotation system on which the Company's Common Stock may be listed or quoted at the time of such issuance or transfer.

10. **Governing Law; Severability.** If one or more provisions of this Agreement are held to be unenforceable under applicable law, the parties agree to renegotiate such provision in good faith. In the event that the parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (i) such provision shall be excluded from this Agreement, (ii) the balance of this Agreement shall be interpreted as if such provision were so excluded and (iii) the balance of this Agreement shall be enforceable in accordance with its terms. This Agreement and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the State of California, without giving effect to principles of conflicts of law.

11. **No Rights as Employee, Director or Consultant.** Nothing in this Agreement shall affect in any manner whatsoever the right or power of the Company, or a Parent or Subsidiary of the Company, to terminate Participant's service, for any reason, with or without cause.

By your signature and the signature of the Company's representative on the Notice, Participant and the Company agree that this RSU is governed by the terms and conditions of the

Plan (as if granted thereunder), the Notice and this Agreement. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions relating to the Plan, the Notice and this Agreement. Participant further agrees to notify the Company upon any change in Participant's residence address.



Green Dot Appoints Dan Henry as Chief Executive Officer

Pasadena, CA – March 25, 2020 – Green Dot Corporation (NYSE: GDOT) today announced that Dan Henry has been appointed Chief Executive Officer and President, effective March 25, 2020. Mr. Henry will also join the Board of Directors. He succeeds William I. Jacobs, who has served as interim Chief Executive Officer since January 2020. Mr. Jacobs will remain Board Chair, a position he's held since 2016. J. Christopher Brewster who has served as interim president since January 2020 will transition to his role as board member and chair of the Audit Committee. This leadership transition is the result of a comprehensive search process.

"Dan is a highly regarded leader and accomplished executive with operational expertise and over two decades of deep experience in the FinTech space. He is also an innovator who has spearheaded, built and operated two publicly-traded payments companies," said Mr. Jacobs. "The Board and management team are confident Dan is the perfect candidate to lead Green Dot into its next chapter and we want to thank our consultants and other stakeholders, including Starboard Value LP, for their support and guidance during our search process. We could not be more excited to welcome Dan to the Green Dot family."

"I am honored to join Green Dot and look forward to working with the Company's many talented team members to continue driving the mission of transforming the financial services industry through powerful partnerships and innovative products and services," said Mr. Henry, incoming CEO of Green Dot. "I see significant potential to build upon Green Dot's solid foundation that combines its bank charter with its market-leading Banking as a Service FinTech platform."

Dan Henry previously served as Chief Executive Officer of NetSpend, a leading provider of prepaid debit cards for personal and commercial use, from 2008 to 2014. In 2010, Mr. Henry led Netspend through its initial public offering, and in July 2013 completed an all cash sale of the company to TSYS Corporation valued at \$1.4 billion USD. Prior to Netspend, Mr. Henry co-founded Euronet Worldwide (NASDAQ: EEFT), a leader in secure electronic financial transaction processing. Mr. Henry served as President and Chief Operations Officer at Euronet until the end of 2006, and remained on its Board until 2008. Mr. Henry has been Chairman of Paysign Inc (NASDAQ: PAYS) - a vertically integrated provider of innovative prepaid card programs, digital banking and processing services for corporate, consumer and government application - since 2018. He also has been a director of The Brink's Company (NYSE:BCO) - the global leader in total cash management, route-based secure logistics and payment solutions - since 2017.

About Green Dot

Green Dot Corporation, (NYSE:GDOT), is a financial technology leader and bank holding company with a mission to power the banking industry's branchless future. Enabled by proprietary technology and Green Dot's wholly-owned commercial bank charter, Green Dot's "Banking as a Service" platform is used by a growing list of America's most prominent consumer and technology companies to design and deploy their own bespoke banking solutions to their customers and partners, while Green Dot uses that same integrated technology and banking platform to design and deploy its own leading collection of banking and financial services products directly to consumers through one of the largest retail banking distribution platforms in America. Green Dot products are marketed under brand names such as Green Dot, GoBank, MoneyPak, AccountNow, RushCard and RapidPay, and can be acquired

through more than 100,000 retailers nationwide, thousands of corporate paycard partners, several “direct-2-consumer” branded websites, thousands of tax return preparation offices and accounting firms, thousands of neighborhood check cashing locations and both of the leading app stores. Green Dot Corporation is headquartered in Pasadena, California, with additional facilities throughout the United States and in Shanghai, China.

Contacts

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Media Relations
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In Accordance with NYSE Rule 303A.08, This Press Release Makes Public the Grant of Awards to New Green Dot CEO, Dan Henry

Pasadena, CA – March 25, 2020 - As required by the rules of the New York Stock Exchange, Green Dot Corporation (NYSE:GDOT) today announced that it has granted to Dan Henry, Green Dot's recently appointed President and Chief Executive Officer, on March 25, 2020, employment inducement awards consisting of the following: (i) 1,000,000 stock options with a seven-year term that vest subject to Mr. Henry's continued service over three years, and also subject to Green Dot achieving certain stock trading prices within a five year period; (ii) performance-based restricted stock units having a grant date fair value of \$3,000,000, which vest based on the achievement of a one-year EPS target, with 25% vesting at the end of such one-year period and the remaining 75% over the following 3 years in equal annual installments, in each case subject to Mr. Henry's continued service through each vesting date; and (iii) time-based restricted stock units having a grant date fair value of \$1,000,000, which vest over three years in equal annual installments, subject to Mr. Henry's continued service through each vesting date. These awards were granted to Mr. Henry pursuant to the terms of his employment agreement, which was disclosed by the company on a Form 8-K filed with the SEC on March 25, 2020.

These awards were granted outside of Green Dot's 2010 Equity Incentive Plan, but except as set forth in the award agreements, will generally be subject to the same terms and conditions as apply to the applicable awards granted under the plan, including accelerated vesting upon certain terminations of employment, including within a certain period following a change in control transaction. The Compensation Committee of Green Dot's Board of Directors approved these employment inducement awards in reliance on the employment inducement exception to shareholder approval provided under Section 303A.08 of the NYSE Listed Company Manual. To comply with the terms of this exemption, these employment inducement awards require an immediate public announcement of the awards and written notice to the NYSE.

About Green Dot

Green Dot Corporation, (NYSE:GDOT), is a financial technology leader and bank holding company with a mission to power the banking industry's branchless future. Enabled by proprietary technology and Green Dot's wholly-owned commercial bank charter, Green Dot's "Banking as a Service" platform is used by a growing list of America's most prominent consumer and technology companies to design and deploy their own bespoke banking solutions to their customers and partners, while Green Dot uses that same integrated technology and banking platform to design and deploy its own leading collection of banking and financial services products directly to consumers through one of the largest retail banking distribution platforms in America. Green Dot products are marketed under brand names such as Green Dot, GoBank, MoneyPak, AccountNow, RushCard and RapidPay, and can be acquired through more than 100,000 retailers nationwide, thousands of corporate paycard partners, several "direct-2-consumer" branded websites, thousands of tax return preparation offices and accounting firms, thousands of neighborhood check cashing locations and both of the leading app stores. Green Dot Corporation is headquartered in Pasadena, California, with additional facilities throughout the United States and in Shanghai, China.

Contacts**Investor Relations**

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Media Relations

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