
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

GREEN DOT CORPORATION

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation or Organization)

95-4766827

(I.R.S. Employer Identification No.)

**3465 E. Foothill Blvd.
Pasadena, California 91107**

(Address of Principal Executive Offices) (Zip Code)

**Inducement Stock Option Award
Inducement Restricted Stock Unit Award
Inducement Performance-based Restricted Stock Unit Award**

(Full Title of the Plans)

**Dan Henry
President and Chief Executive Officer
Green Dot Corporation
3465 E. Foothill Blvd.
Pasadena, California 91107**

(Name and Address of Agent For Service)

(626) 765-2000

(Telephone Number, including area code, of agent for service)

Copies to:

**William L. Hughes, Esq.
Orrick, Herrington & Sutcliffe LLP
405 Howard Street
San Francisco, California 94105
(415) 773-5700**

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

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 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of Securities To Be Registered	Amount To Be Registered ⁽¹⁾	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Class A Common Stock, \$0.001 par value per share	750,000 ⁽²⁾	\$ 28.19 ⁽³⁾	\$ 21,142,500.00 ⁽³⁾	\$ 2,744.30 ⁽³⁾
Class A Common Stock, \$0.001 par value per share	42,568 ⁽⁴⁾	\$ 28.02 ⁽⁵⁾	\$ 1,192,755.36 ⁽⁵⁾	\$ 154.82 ⁽⁵⁾
Class A Common Stock, \$0.001 par value per share	63,852 ⁽⁶⁾	\$ 28.02 ⁽⁵⁾	\$ 1,789,133.04 ⁽⁵⁾	\$ 232.23 ⁽⁵⁾
TOTAL	856,420	N/A	\$ 24,124,388.40	\$ 3,131.35

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "**Securities Act**"), this registration statement on Form S-8 (the "**Registration Statement**") shall also cover any additional shares of the Class A common stock of Green Dot Corporation (the "**Registrant**") that become issuable in respect of the securities identified in the above table by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the Registrant's receipt of consideration which results in an increase in the number of the outstanding shares of the Registrant's Class A common stock.
- (2) Represents shares of Class A common stock issuable upon the exercise of an inducement stock option award granted by the Registrant (the "**Stock Option**").
- (3) Calculated solely for the purposes of this offering under Rule 457(h) of the Securities Act, this price is equal to the per share exercise price of the Stock Option.
- (4) Represents shares of Class A common stock issuable upon settlement of an inducement restricted stock unit award granted by the Registrant.
- (5) Calculated solely for the purposes of this offering under Rules 457(c) and (h) of the Securities Act on the basis of the average of the high and low prices of the Registrant's Class A common stock as reported on the New York Stock Exchange on May 4, 2020.
- (6) Represents shares of Class A common stock issuable upon settlement of an inducement performance-based restricted stock unit award granted by the Registrant.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.

Information required by this Item 1 to be contained in the Section 10(a) prospectus is omitted from this registration statement on Form S-8 (the "**Registration Statement**") in accordance with Rule 428 under the Securities Act of 1933, as amended (the "**Securities Act**") and the instructions to Form S-8. In accordance with the rules and regulations of the Securities and Exchange Commission (the "**Commission**") and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act.

Item 2. Registrant Information and Employee Plan Annual Information.

Information required by this Item 2 to be contained in the Section 10(a) prospectus is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act and the instructions to Form S-8. In accordance with the rules and regulations of the Commission and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed by Green Dot Corporation (the "**Registrant**") with the Commission pursuant to the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), are incorporated herein by reference:

- (a) the Registrant's Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2019 filed on March 2, 2020 (which was accepted by the Commission on February 28, 2020) pursuant to Section 13(a) of the Exchange Act;
- (b) all other reports filed pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the Registrant's Annual Report referred to in (a) above; and
- (c) the description of the Registrant's common stock contained in the Registrant's registration statement on [Form 8-A](#) filed on July 13, 2010 under Section 12(b) of the Exchange Act, including any amendment or report filed for the purpose of updating such description.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment, which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of the filing of such documents, except as to specific sections of such statements as set forth therein.

Unless expressly incorporated into this Registration Statement, a report furnished on Form 8-K prior or subsequent to the date hereof shall not be incorporated by reference into this Registration Statement, except as to specific sections of such statements as set forth therein. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained in any subsequently filed document, which also is deemed to be incorporated by reference herein, modifies or supersedes such statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Section 145 of the Delaware General Corporation Law authorizes a court to award, or a corporation's board of directors to grant, indemnity to directors and officers under certain circumstances and subject to certain limitations. The terms of Section 145 of the Delaware General Corporation Law are sufficiently broad to permit indemnification under certain circumstances for liabilities, including reimbursement of expenses incurred, arising under the Securities Act.

As permitted by the Delaware General Corporation Law, the Registrant's Tenth Amended and Restated Certificate of Incorporation contains provisions that eliminate the personal liability of its directors for monetary damages for any breach of fiduciary duties as a director, except for liability:

- for any breach of the director's duty of loyalty to the Registrant or its stockholders;
- for acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law;
- under Section 174 of the Delaware General Corporation Law (regarding unlawful dividends and stock purchases); or
- for any transaction from which the director derived an improper personal benefit.

As permitted by the Delaware General Corporation Law, the Registrant's Amended and Restated Bylaws provide that:

- the Registrant is required to indemnify its directors and officers to the fullest extent permitted by the Delaware General Corporation Law, subject to very limited exceptions;
- the Registrant may indemnify its other employees and agents as set forth in the Delaware General Corporation Law;
- the Registrant is required to advance expenses, as incurred, to its directors and officers in connection with a legal proceeding to the fullest extent permitted by the Delaware General Corporation Law, subject to limited exceptions; and
- the rights conferred in the Amended and Restated Bylaws are not exclusive.

In addition, the Registrant has entered into indemnification agreements with each of its current directors and executive officers to provide these directors and executive officers additional contractual assurances regarding the scope of the indemnification set forth in the Registrant's Tenth Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws and to provide additional procedural protections.

The Registrant has directors' and officers' liability insurance for securities matters.

These indemnification provisions and the indemnification agreements entered into between the Registrant and each of its directors and executive officers may be sufficiently broad to permit indemnification of the Registrant's directors and executive officers for liabilities arising under the Securities Act.

See also the undertakings set out in response to Item 9 hereof.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit Number	Exhibit Title
5.1*	Opinion and Consent of Orrick, Herrington & Sutcliffe LLP.
23.1*	Consent of Ernst & Young LLP, independent registered public accounting firm.
23.2	Consent of Orrick, Herrington & Sutcliffe LLP (filed as part of Exhibit 5.1).
24.1	Power of Attorney (filed as part of signature page).
99.1**	Form of Green Dot Corporation Inducement Stock Option Award Agreement, dated May 6, 2020.
99.2*	Form of Green Dot Corporation Inducement Award Agreement (Performance Restricted Stock Unit), dated May 6, 2020.
99.3*	Form of Green Dot Corporation Inducement Award Agreement (Restricted Stock Unit), dated May 6, 2020.

* Filed herewith.

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

Item 9. Undertakings.

a. The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

- (i) To include any prospectus required by Section 10(a)(3) of the Securities Act;
- (ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement; and
- (iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) above do not apply if the information required to be included in a post-effective amendment by such paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

b. The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

c. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director,

officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered hereby, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Pasadena, State of California, on May 11, 2020.

Green Dot Corporation

Date: May 11, 2020

By: /s/ Dan Henry

Name: Dan Henry

Title: President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that the undersigned officers and directors of Green Dot Corporation, a Delaware corporation, do hereby constitute and appoint Dan Henry, John C. Ricci and Jess Unruh, and each of them, the lawful attorneys-in-fact and agents with full power and authority to do any and all acts and things and to execute any and all instruments which said attorneys and agents, and any one of them, determine may be necessary or advisable or required to enable said corporation to comply with the Securities Act of 1933, as amended, and any rules or regulations or requirements of the Securities and Exchange Commission in connection with this Registration Statement. Without limiting the generality of the foregoing power and authority, the powers granted include the power and authority to sign the names of the undersigned officers and directors in the capacities indicated below to this Registration Statement, to any and all amendments, both pre-effective and post-effective, and supplements to this Registration Statement, and to any and all instruments or documents filed as part of or in conjunction with this Registration Statement or amendments or supplements thereof, and each of the undersigned hereby ratifies and confirms that all said attorneys and agents, or any one of them, shall do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons on behalf of the Registrant in the capacities and on the dates indicated.

Signature	Title	Date
<u>/s/ Dan Henry</u> Dan Henry	President, Chief Executive Officer and Director (Principal Executive Officer)	May 11, 2020
<u>/s/ Jess Unruh</u> Jess Unruh	Interim Chief Financial Officer and Chief Accounting Officer (Principal Financial Officer and Accounting Officer)	May 11, 2020
<u>/s/ William I. Jacobs</u> William I. Jacobs	Chairman	May 11, 2020
<u>/s/ Kenneth C. Aldrich</u> Kenneth C. Aldrich	Director	May 11, 2020
<u>/s/ J. Chris Brewster</u> J. Chris Brewster	Director	May 11, 2020
<u>/s/ Rajeev V. Date</u> Rajeev V. Date	Director	May 11, 2020
<u>/s/ Glinda Bridgforth Hodges</u> Glinda Bridgforth Hodges	Director	May 11, 2020
<u>/s/ Saturnino Fanlo</u> Saturnino Fanlo	Director	May 11, 2020
<u>/s/ Jeffrey B. Osher</u> Jeffrey B. Osher	Director	May 11, 2020
<u>/s/ Ellen Richey</u> Ellen Richey	Director	May 11, 2020
<u>/s/ George T. Shaheen</u> George T. Shaheen	Director	May 11, 2020



Orrick, Herrington & Sutcliffe LLP

THE ORRICK BUILDING
405 HOWARD STREET
San Francisco, CA 94105-2669

+1 415 773 5700

orrick.com

May 11, 2020

Green Dot Corporation
3465 E. Foothill Blvd.
Pasadena, California 91107

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as counsel for Green Dot Corporation, a Delaware corporation (the "Company"), in connection with the preparation and filing with the Securities and Exchange Commission (the "Commission") of the Company's registration statement on Form S-8 (the "Registration Statement") under the Securities Act of 1933, as amended (the "Securities Act") relating to the registration of (i) 750,000 shares of the Company's Class A Common Stock ("Shares"), par value \$0.001 per share, reserved for issuance pursuant to an inducement stock option award, (ii) 42,568 Shares reserved for issuance pursuant to an inducement restricted stock unit award, and (iii) 63,852 Shares reserved for issuance pursuant to an inducement performance-based restricted stock unit award ((i), (ii) and (iii), collectively, the "Awards"). As your legal counsel, we have reviewed the actions proposed to be taken by you in connection with the issuance and sale of the Shares to be issued under the Awards.

In connection with this opinion, we have examined originals or copies, certified or otherwise identified to our satisfaction, of (i) the Tenth Amended and Restated Certificate of Incorporation of the Company, (ii) the Amended and Restated Bylaws of the Company, (iii) the Registration Statement, (iv) the agreements covering the Awards and (v) such corporate records, agreements, documents and other instruments, and such certificates or comparable documents of public officials and of officers and representatives of the Company, and have made such inquiries of such officers and representatives, as we have deemed relevant and necessary or appropriate as a basis for the opinion set forth below.

In our examination, we have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as facsimile, electronic, certified or photostatic copies, and the authenticity of the originals of such copies. In making our examination of documents executed or to be executed, we have assumed that the parties thereto, other than the Company, had or will have the power, corporate or other, to enter into and perform all obligations thereunder and have also assumed the due authorization by all requisite action, corporate or other, and the execution and delivery by such parties of such documents and the validity and binding effect thereof on such parties. As to any facts material to the opinions expressed herein that we did not independently establish or verify, we have relied upon statements and representations of officers and other representatives of the Company and others and of public officials.

Based on the foregoing and subject to the limitations, qualifications and assumptions set forth herein, we are of the opinion that the Shares to be issued pursuant to the terms of the Awards have been duly authorized and, when issued, delivered and paid for in accordance with the terms of the Awards, will be validly issued, fully paid and non-assessable.

The opinion expressed herein is limited to the corporate laws of the State of Delaware and the federal laws of the United States of America, and we express no opinion as to the effect on the matters covered by this letter of the laws of any other jurisdictions.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving such consent, we do not hereby admit that we are included in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ ORRICK, HERRINGTON & SUTCLIFFE LLP

ORRICK, HERRINGTON & SUTCLIFFE LLP

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Inducement Stock Option Award, Inducement Restricted Stock Unit Award, and Inducement Performance-based Restricted Stock Unit Award plans of Green Dot Corporation of our reports dated February 28, 2020, with respect to the consolidated financial statements of Green Dot Corporation and the effectiveness of internal control over financial reporting of Green Dot Corporation included in its Annual Report (Form 10-K) for the year ended December 31, 2019, filed with the Securities and Exchange Commission.

/s/ Ernst & Young, LLP
Los Angeles, California
May 11, 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.

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 Daniel Eckert (the “Employment Agreement”).

Name: Daniel Eckert

Address: By Electronic Mail

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

Date of Grant: May 6, 2020

Vesting Commencement Date: May 6, 2020

Exercise Price per Share: \$28.19

Total Number of Shares: 750,000

Type of Option: Non-Qualified Stock Option

Expiration Date: May 6, 2027

Post-Termination Exercise Period: Voluntary without Good Reason (other than for Disability or Death) = 3 Months
Disability = 12 Months
Death = 12 Months
months
= 24 months
Voluntary for Good Reason = 24
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 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 this Notice, the Plan or the 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 Executive Vice President, Chief Product, Strategy and Development 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.

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**”), except to the extent defined in that certain employment agreement by and between the Company and Daniel Eckert (the “**Employment Agreement**”).

Name: Daniel Eckert

Address: Via Electronic Mail

You (you or “**Participant**”) have been granted an award of Restricted Stock Units (“**PRsUs**”) 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:	<u>63,852</u>
Grant Date:	<u>May 6, 2020</u>
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 terms set forth on Exhibit A. Notwithstanding anything in this Notice, the Plan and the PRsU 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), the PRsUs shall become vested and settle in accordance with the terms of Sections 10(b)(v), 10(c) and 18 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 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 Daniel Eckert (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 Executive Vice President, Chief Product, Strategy and Development 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, subject to Section 5. 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) (each, as such term is defined in the Employment Agreement), 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, the PRsUs shall become vested and settle in accordance with the terms of Sections 10(b)(v), 10(c) and 19 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
Daniel Eckert PRSU Grant, dated May 6, 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 performance targets to be established by the Compensation Committee in accordance with Section 4(a)(ii)(A)(I) of the Employment Agreement within 30 days of the effective date of the Employment Agreement (the “**Performance Metric**”) and (II) Participant’s continued employment with the Company through the date the Compensation Committee certifies achievement of the Performance Metric, 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 Performance Metric 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).

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 settle in accordance with the terms of Sections 10(b)(v), 10(c) and 18 of the Employment Agreement.

Definitions/Principles

“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**”), except to the extent defined in that certain employment agreement by and between the Company and Daniel Eckert (the “**Employment Agreement**”).

Name: Daniel Eckert

Address: Via Electronic Mail

You (“**Participant**”) have been granted an award of Restricted Stock Units (“**RSUs**”) 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: 42,568

Date of Grant: May 6, 2020

Vesting Commencement Date: May 6, 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. Notwithstanding anything in this Notice, the Plan or the RSU 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), the RSUs shall become vested and settle in accordance with the terms of Sections 10(b)(v), 10(c) and 19 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 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 Daniel Eckert (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 Executive Vice President, Chief Product, Strategy and Development 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, subject to Section 5. 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)(each, as such term is defined in the Employment Agreement), 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, the RSUs shall become vested and settle in accordance with the terms of Sections 10(b)(v), 10(c) and 19 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.