

GREEN DOT CORP  
Form PRER14A  
April 15, 2016  
Table of Contents

**SCHEDULE 14A INFORMATION**

**Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934  
(Amendment No. 2)**

Filed by the Registrant

Filed by a party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to § 240.14a-12

**Green Dot Corporation**

**(Name of Registrant as Specified In Its Charter)**

N/A

**(Name of Person(s) Filing Proxy Statement if other than the Registrant)**

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

1. Title of each class of securities to which transaction applies:

2. Aggregate number of securities to which transaction applies:
  
  3. Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
  
  4. Proposed maximum aggregate value of transaction:
  
  5. Total fee paid:
- .. Fee paid previously with preliminary materials.
- .. Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
1. Amount previously paid:
  
  2. Form, Schedule or Registration Statement No.:
  
  3. Filing party:
  
  4. Date Filed:



**Table of Contents**

**EXPLANATORY NOTE**

Green Dot Corporation (the Company ) is filing this amendment no. 2 ( Amendment No. 2 ) to its preliminary proxy statement related to its 2016 Annual Meeting of Stockholders to address EDGAR tagging errors in amendment no. 1 to the preliminary proxy statement filed by the Company with the Securities and Exchange Commission on April 11, 2016. The content of Amendment No. 1 and Amendment No. 2 is the same.

Table of Contents

**PRELIMINARY COPY DATED APRIL 11, 2016**

**SUBJECT TO COMPLETION**

April [ ], 2016

Dear Stockholders:

You are cordially invited to attend the 2016 Annual Meeting of Stockholders of Green Dot Corporation to be held on [ ], [ ], 2016 at 9:00 a.m. (Pacific Daylight Time) at the Green Dot Corporation Corporate Headquarters located at 3465 E. Foothill Blvd., Pasadena, California. Directions to the meeting appear on the back cover of the accompanying notice of annual meeting and proxy statement.

Enclosed with this letter are a notice of annual meeting and proxy statement, which describe the business to be conducted at the annual meeting. Also included are a **WHITE** proxy card and postage-paid return envelope and our annual report. **WHITE** proxy cards are being solicited on behalf of our Board of Directors. Important information about the matters to be acted upon at the annual meeting is included in the notice of annual meeting and proxy statement. Important information about Green Dot and its financial performance is included in our annual report.

Your vote will be especially important at the annual meeting. As you may have heard, Harvest Capital Strategies, LLC (together with its affiliates and related parties, Harvest ) has provided notice of its intent to nominate a slate of up to three nominees for election as directors at the annual meeting in opposition to our Board of Directors recommended nominees.

The Board of Directors unanimously recommends that you vote **FOR** the election of **ALL** of the Board of Directors nominees. The Board of Directors strongly urges you not to sign or return any proxy card sent to you by Harvest. If you have previously submitted a proxy card sent to you by Harvest, you can revoke that proxy and vote for the Board of Directors nominees and on the other matters to be voted on at the annual meeting by using the enclosed **WHITE** proxy card.

**Your vote is important! Whether or not you plan to attend the annual meeting, please read the enclosed proxy statement and vote as soon as possible by following the instructions included on your WHITE proxy card to vote by Internet, by telephone or by mail.** Mailing your completed **WHITE** proxy card or using the telephone or Internet voting systems will not prevent you from voting in person at the meeting if you are a stockholder of record and wish to do so. If you have any questions or require any assistance with voting your shares, please contact Innisfree M&A Incorporated, our proxy solicitor, assisting us in connection with the Annual Meeting. Stockholders may call toll free at (877) 800-5186. Banks and brokers may call collect at (212) 750-5833.

On behalf of the Board of Directors, I would like to express our appreciation for your continued support of Green Dot Corporation.

Sincerely,

Steven W. Streit  
Chairman, President and Chief Executive  
Officer

Table of Contents

**GREEN DOT CORPORATION**

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

To Be Held [            ], 2016

To Our Stockholders:

NOTICE IS HEREBY GIVEN that the 2016 Annual Meeting of Stockholders of Green Dot Corporation will be held on [            ], [    ], 2016, at 9:00 a.m. (Pacific Daylight Time) at the Green Dot Corporation Corporate Headquarters located at 3465 E. Foothill Blvd., Pasadena, California.

We are holding the meeting for the following purposes, which are more fully described in the accompanying proxy statement:

1. To elect three Class III directors nominated by the Board of Directors, to serve until the third annual meeting of stockholders following this meeting and until his or her successor has been elected and qualified or until his or her earlier resignation or removal.
2. To ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2016.
3. To consider and vote upon a stockholder proposal, if properly presented at the meeting.

In addition, stockholders may be asked to consider and vote upon such other business as may properly come before the meeting or any adjournment or postponement thereof.

Please note that Harvest Capital Strategies, LLC (together with its affiliates and related parties, Harvest ) has notified us that it intends to propose three nominees for election as directors to the Board of Directors at the meeting in opposition to the nominees recommended by our Board of Directors. You may receive solicitation materials from Harvest, including proxy statements and [color] proxy cards. We are not responsible for the accuracy of any information provided by or relating to Harvest or its nominees contained in solicitation materials filed or disseminated by or on behalf of Harvest or any other statements Harvest may make.

**The Board of Directors does not endorse the Harvest nominees and unanimously recommends that you vote on the WHITE proxy card or voting instruction form FOR ALL of the nominees proposed by the Board of Directors. The Board of Directors strongly urges you not to sign or return any proxy card sent to you by Harvest. If you have previously submitted a proxy card sent to you by Harvest, you can revoke that proxy and vote for our Board of Directors nominees and on the other matters to be voted on at the annual meeting by using the enclosed WHITE proxy card. Only the latest validly executed proxy that you submit will be counted.**

Edgar Filing: GREEN DOT CORP - Form PRER14A

Only stockholders of record at the close of business on [ ], 2016 are entitled to notice of, and to vote at, the meeting and any adjournments thereof. For ten days prior to the meeting, a complete list of the stockholders entitled to vote at the meeting will be available for examination by any stockholder for any purpose relating to the meeting during ordinary business hours at our headquarters.

By Order of the Board of Directors,

John C. Ricci  
General Counsel and Secretary

Pasadena, California

April [ ], 2016



Table of Contents

**YOUR VOTE IS VERY IMPORTANT**

All stockholders are cordially invited to attend the annual meeting in person. Whether or not you expect to attend the annual meeting, you are urged to submit the **WHITE** proxy card in the envelope provided to you, or to use the Internet or telephone method of voting described in your **WHITE** proxy card so that your shares can be voted at the annual meeting in accordance with your instructions. For specific instructions on voting, please refer to the instructions on the proxy card or voting instruction form.

If you have questions or need assistance voting your shares, please contact:

Innisfree M&A Incorporated

501 Madison Avenue, 20th Floor

New York, NY 10022

Stockholders May Call Toll Free at (877) 800-5186

Banks and Brokers May Call Collect at (212) 750-5833

**Table of Contents**

**GREEN DOT CORPORATION**

**PROXY STATEMENT FOR 2016 ANNUAL MEETING OF STOCKHOLDERS**

**TABLE OF CONTENTS**

<u>PROXY SUMMARY</u>	7
<u>GENERAL PROXY INFORMATION</u>	13
<u>Information About Solicitation and Voting</u>	13
<u>Questions and Answers About the Meeting</u>	13
<u>CORPORATE GOVERNANCE STANDARDS AND DIRECTOR INDEPENDENCE</u>	18
<u>Corporate Governance Standards</u>	18
<u>Board Leadership Structure</u>	18
<u>Our Board of Directors Role in Risk Oversight</u>	18
<u>Independence of Directors</u>	19
<u>Committees of Our Board of Directors</u>	19
<u>Presiding Director of Non-Employee Director Meetings</u>	21
<u>Board and Committee Meetings and Attendance</u>	21
<u>Board Attendance at Annual Stockholders Meeting</u>	21
<u>Communication with Directors</u>	21
<u>Code of Business Conduct and Ethics</u>	21
<u>NOMINATIONS PROCESS AND DIRECTOR QUALIFICATIONS</u>	22
<u>Nomination to the Board of Directors</u>	22
<u>Director Qualifications</u>	22
<u>BACKGROUND TO THE SOLICITATION</u>	23
<u>PROPOSAL NO. 1 ELECTION OF DIRECTORS</u>	25
<u>Nominees to the Board of Directors</u>	26
<u>Continuing Directors</u>	28
<u>Director Compensation</u>	30
<u>PROPOSAL NO. 2 RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM</u>	33
<u>Principal Accountant Fees and Services</u>	33
<u>Policy on Audit Committee Pre-Approval of Audit and Permissible Non-Audit Services of Independent Registered Public Accounting Firm</u>	33
<u>PROPOSAL NO. 3 STOCKHOLDER PROPOSAL</u>	34
<u>General</u>	34
<u>Stockholder s Supporting Statement</u>	34
<u>Our Board of Directors Statement in Support of Proposal 3</u>	34
<u>SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT</u>	36
<u>OUR EXECUTIVE OFFICERS</u>	38
<u>EXECUTIVE COMPENSATION</u>	40
<u>Compensation Discussion and Analysis</u>	40
<u>Compensation Committee Report</u>	50
<u>Compensation Committee Interlocks and Insider Participation</u>	51
<u>Executive Compensation Tables</u>	51
<u>Employment Agreements, Offer Letters and Arrangements</u>	55

<u>Severance and Change of Control Agreements</u>	55
<u>EQUITY COMPENSATION PLAN INFORMATION</u>	57
<u>TRANSACTIONS WITH RELATED PARTIES, FOUNDERS AND CONTROL PERSONS</u>	58
<u>Review, Approval or Ratification of Transactions with Related Parties</u>	58
<u>REPORT OF THE AUDIT COMMITTEE</u>	60
<u>ADDITIONAL INFORMATION</u>	61
<u>Stockholder Proposals to be Presented at Next Annual Meeting</u>	61

**Table of Contents**

<u>Section 16(a) Beneficial Ownership Reporting Compliance</u>	61
<u>Available Information</u>	61
<u>Householding - Stockholders Sharing the Same Last Name and Address</u>	61
<u>OTHER MATTERS</u>	62

Table of Contents

PRELIMINARY COPY DATED APRIL 11, 2016

SUBJECT TO COMPLETION

**PROXY SUMMARY**

This summary highlights information contained elsewhere in this proxy statement. This summary does not contain all of the information that you should consider, and you should read the entire proxy statement carefully before voting.

**2016 Annual Meeting of Stockholders Information**

Date and Time: [ ], [ ], 2016 at 9:00 a.m. Pacific Daylight Time  
 Place: Green Dot's headquarters located at 3465 E. Foothill Blvd., Pasadena, California  
 Record Date: [ ], 2016

**Voting Matters**

Proposals	Board Recommendation	Page Number for Additional Information
1. Election of Class III Directors nominated by the Board of Directors	FOR	23
2. Ratification of Independent Registered Public Accounting Firm	FOR	31
3. Stockholder Proposal, if properly presented at the meeting	FOR	32

**Our Nominees/Directors**

Name	Age	Director Since	Principal Occupation	Independent	Committee Memberships			Other Current Public Boards
					AC	CC	NGC	
<u>Director Nominees</u>								
Steven W. Streit	54	1999	Chairman, President and CEO	No				
Timothy R. Greenleaf	59	2001	Managing Director, Fairmont Capital, Inc.	Yes				
Michael J. Moritz	61	2003	Managing Member, Sequoia Capital	Yes				1
<u>Continuing Directors</u>								
Kenneth C. Aldrich	77	2001	President, The Aldrich Company	Yes*				
J. Chris Brewster	66	2016	Former Chief Financial Officer, Cardtronics, Inc.	Yes				

Glinda Bridgforth Hodges	63	2014	Personal Finance Expert and Consultant	Yes	
Rajeev V. Date	45	2016	Managing Partner, Fenway Summer LLC	Yes	
Mary J. Dent	54	2013	General Counsel, Insikt, Inc.	Yes	
William I. Jacobs	74	2016	Chairman, Global Payments, Inc.	Yes	1
George T. Shaheen	71	2013	Retired, current Chairman, Korn/Ferry International	Yes	3

AC = Audit Committee

CC = Compensation Committee

NGC = Nominating and Corporate Governance Committee

\* Lead Independent Director = Member = Chair

**Special Note Regarding Contested Election**

Please note that Harvest Capital Strategies, LLC (together with its affiliates and related parties, Harvest ) has notified us that it intends to propose three nominees for election as directors to the Board of Directors at the meeting in opposition to the nominees recommended by our Board of Directors. You may receive solicitation materials from Harvest, including proxy statements and [color] proxy cards. We are not responsible for the accuracy of any information provided by or relating to Harvest or its nominees contained in solicitation materials filed or disseminated by or on behalf of Harvest or any other statements Harvest may make.

**The Board of Directors does not endorse the Harvest nominees and unanimously recommends that you vote on the WHITE proxy card or voting instructions form FOR ALL of the nominees proposed by the Board of Directors. The Board of Directors strongly urges you not to sign or return any [color] proxy card sent to you**

**Table of Contents**

by **Harvest**. If you have previously submitted a [color] proxy card sent to you by Harvest, you can revoke that proxy and vote for our Board of Directors nominees and on the other matters to be voted on at the annual meeting by using the enclosed WHITE proxy card. Only the latest-dated validly executed proxy that you submit will be counted.

**Our Corporate Governance Facts**

Current size of Board	8
Current number of Independent Directors	6
Board Committees Consist Entirely of Independent Directors	Yes
Number of Directors that Attended at least 75% of Meetings Held	6
Annual Election of All Directors	No
Majority Voting for Directors	No*
Separate Chairman and CEO	No
Lead Independent Director	Yes
Independent Directors Meet Regularly in Executive Session	Yes
Annual Board and Committee Self-Evaluations	Yes
Risk Oversight by Full Board and Committees	Yes
Stockholder Ability to Call Special Meetings	No
Stockholder Ability to Act by Written Consent	No
Non-stockholder Approved Poison Pill	No
Triennial Advisory Vote on Executive Compensation	Yes
Prohibit Short-selling, Hedging and Pledging Green Dot Securities	Yes
Stock Ownership Requirements for Directors and Executive Officers	Yes

\* Our Board has recommended that stockholders vote for Proposal 3, a stockholder proposal that calls for adoption of the majority voting standard in uncontested director elections.

**Our Executive Compensation Philosophy and Practices**

We believe that the compensation programs offered to executive officers should support the achievement of our financial goals and creation of long-term stockholder value. We have endeavored to create an executive compensation program that provides a mix of short-term and long-term incentives and an appropriate balance between fixed and variable compensation that we believe retains and appropriately motivates our executive officers, including our named executive officers. In addition, our Compensation Committee and our Board of Directors strive to keep annual base salary at a competitive level while providing executive officers with performance-based equity and variable cash incentive awards in order to reward them well for superior current and long-term performance.

**Table of Contents**

The following factors demonstrate our continued and heightened commitment to pay-for-performance and to corporate governance best practices:

**Our Compensation Governance Facts**

**What We Do:**

We reward performance that meets our predetermined goals.

NEOs' annual incentive opportunity and 2016 long-term incentive opportunity are 100% performance-based.

Granted only performance-based long-term incentive awards to CEO and CRO in 2015.

We have implemented robust stock ownership guidelines to our executives.

Our cash compensation plans contain claw-back provisions.

We cap payouts under our plans to discourage inappropriate risk taking by our NEOs.

We have double-trigger change in control provisions for all equity awards.

Our Compensation Committee retains an independent compensation consultant.

We hold an advisory vote on executive compensation.

We seek feedback on executive compensation through stockholder engagement.

**What We Do Not Do:**

We do not pay bonuses if performance levels fall below pre-determined thresholds.

Our compensation plans do not have minimum guaranteed payout levels.

We do not permit short-sales, hedging or pledging of our stock.

None of our NEOs have contracts that provide for a fixed term of employment.

We do not have executive perquisites.

We do not permit repricing stock options without stockholder approval.

We do not have any pension plans, and our NEOs do not participate in any retirement programs not generally available to all employees.

**Compensation Components for 2015:**

<b>Component</b>	<b>Key Characteristics</b>
Base Salary	Based on talent, experience, performance, contribution levels, individual role, positioning relative to market, and our overall salary budget.
Executive Annual Incentive Award ( Cash )	Our executive officers were eligible to receive performance-based compensation. NEOs' annual incentive opportunity is purely performance based and tied to meeting pre-determined goals for adjusted EBITDA and revenue.
Restricted Stock Units	Restricted stock units were granted to executive officers, other than CEO and CRO, and vest over four years.
Performance-based Restricted Stock Units	Our CEO and CRO were granted performance based restricted stock units, which will be earned, if at all, based upon (i) in the case of our CEO, our company's total shareholder



( PRSUs )

return ranking as compared to the S&P SmallCap 600 for the period from January 1, 2015 to December 31, 2017; and (ii) in the case of our CRO, year-over-year growth in non-GAAP total operating revenue, excluding revenue generated from acquisitions made in the most recent year, for the 2015 to 2017 period. Our CEO's and CRO's long-term incentive opportunity is 100% performance-based with no minimum guaranteed payout level.

Other Awards

Through April 2015, our current CFO, Mark Shifke, served as our SVP of Corporate Development/M&A and was not an executive officer. On January 2, 2015, we awarded him 100,000 RSUs to reward his efforts in 2014 to complete our acquisition of SBBT Holdings, LLC ( TPG ) and the related financing in October 2014. Vesting of these RSUs is time-based to serve our retention goals and further align his interests with those of our stockholders. As a result of this award, the compensation reported for Mr. Shifke under Stock Awards and Total in the Summary Compensation Table on page 49 includes \$2.0 million in compensation related to 2014 performance. Also, as described in CD&A, to align his compensation with his then-current role as SVP of Corporate Development/M&A, management committed to Mr. Shifke that it would recommend to our Compensation Committee that he receive a RSU in 2016 based on the revenue contribution in 2015 from acquisitions completed since the beginning of 2014 (excluding TPG). In February 2016, our CFO was granted 145,208 RSUs, subject to time-based vesting conditions, as a result of this commitment. The summary compensation table does not reflect the value of the 2014 commitment because the award was made in 2016.

### **Listening to Our Stockholders**

We take our accountability to stockholders very seriously. Since last year's annual meeting of stockholders, we met with or have spoken to a majority of our top institutional investors representing approximately 60% of our outstanding shares to discuss, among other matters, our executive compensation program and our governance practices. From this engagement, we learned that while many investors are supportive of our executive compensation program and governance practices, we should further emphasize pay-for-performance in our executive compensation program and consider implementing changes to our corporate governance structure, such as adoption of majority voting in

**Table of Contents**

uncontested director elections. There were differences among these stockholders as to which changes were appropriate to make. Following these meetings, we implemented the following changes to our executive compensation program and our Board of Directors determined that it would support the stockholder proposal on majority voting in uncontested director elections (Proposal 3).

**2016 Compensation Decisions**

The decisions made for the compensation program in 2016 were approved by our Compensation Committee and are described in the table below.

**Compensation Element    Decision for 2016**

General                      Except for base salary, our NEOs' executive compensation package is 100% performance-based.

Base Salary                 No changes.

Our Compensation Committee believes that our NEOs' annual base salaries are currently competitive and do not need to be adjusted.

Annual Cash Incentive    Our incentive bonus plan structure has been simplified to solely reward revenue generation. Our Compensation Committee believed that this structure, combined with a new long-term incentive structure that rewards our NEOs (other than our CEO) only for non-GAAP EPS generation, appropriately incentivizes profitable growth.

Long-term Incentive        Our NEOs received 100% of their long-term incentive equity awards in the form of performance-based restricted stock units ( PRSUs ), further increasing our emphasis on pay for performance under our executive compensation program.

We made no changes to the structure of our CEO's PRSUs, which are earned based on our three-year total shareholder return relative to the companies comprising the S&P SmallCap 600 index, because we believed that structure continued to provide appropriate incentives.

All of our other NEOs were granted PRSUs that are earned based on achievement of the same performance metric, non-GAAP diluted earnings per share, over a one-year performance period. These awards vest as to 25% of the PRSU at the end of the performance period with remainder vesting in equal annual installments over the three years thereafter based on service.

None of the earnings under our NEOs' equity awards are guaranteed until after the applicable performance period has been completed.

We granted no other equity awards to our NEOs for 2016.

**Meeting Information**

We provide information about Green Dot's 2016 Annual Meeting of Stockholders, voting and additional information starting on page 11.

**Table of Contents**

**PRELIMINARY COPY DATED APRIL 11, 2016**

**SUBJECT TO COMPLETION**

**GREEN DOT CORPORATION**

**PROXY STATEMENT FOR THE 2016 ANNUAL MEETING OF STOCKHOLDERS**

**April [ ], 2016**

**Information About Solicitation and Voting**

The accompanying proxy is solicited on behalf of the Board of Directors of Green Dot Corporation ( "Green Dot" ) for use at Green Dot's 2016 Annual Meeting of Stockholders (the "meeting" ) to be held on [ ], 2016, at 9:00 a.m. (Pacific Daylight Time), and any adjournment or postponement thereof. This proxy statement will be distributed to stockholders beginning on or about [ ], 2016.

**Questions and Answers About the Meeting**

**What is the purpose of the meeting?**

At the meeting, stockholders will act upon the proposals described in this proxy statement. In addition, following the meeting, management will report on the performance of Green Dot and respond to questions from stockholders.

**What proposals are scheduled to be voted on at the meeting?**

Stockholders will be asked to vote on three proposals. The proposals are:

1. The election to the Board of Directors of three Class III directors named in this proxy statement, to serve until the third annual meeting of stockholders following this meeting and until his successor has been elected and qualified or until his earlier resignation or removal; and
2. The ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2016.
3. To consider and vote upon a stockholder proposal, if properly presented at the meeting.

**Have other candidates been nominated for election as directors at the meeting in opposition to the Board's nominees?**

Yes, Harvest Capital Strategies, LLC (together with its affiliates and related parties, Harvest ) has notified us that it intends to nominate three nominees for election to the Board at the meeting in opposition to the nominees recommended by the Board. The Board does not endorse the Harvest nominees and unanimously recommends that you vote **FOR ALL** of the nominees proposed by the Board by using the **WHITE** proxy card accompanying this proxy statement. The Board strongly urges you not to sign or return any proxy card sent to you by Harvest. If you have previously submitted a proxy card sent to you by Harvest, you can revoke that proxy and vote for the Board's nominees and on the other matters to be voted on at the meeting by using the enclosed **WHITE** proxy card and issuing a later-dated vote.

**Could matters other than Proposals 1-3 be decided at the meeting?**

Our bylaws require that we receive advance notice of any proposal to be brought before the meeting by stockholders of Green Dot, and we have not received notice of any such proposals other than the Harvest's proposed nominees. If any other matter were to come before the meeting, the proxy holders appointed by the Board of Directors will have the discretion to vote on those matters for you.

**What is the recommendation of the Board of Directors on each of the proposals scheduled to be voted on at the meeting?**

The Board of Directors recommends that you vote your shares on the **WHITE** proxy card as follows: **FOR ALL** the Class III directors named in this proxy statement (Proposal 1), **FOR** the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for the 2016 fiscal year (Proposal 2) and **FOR** the stockholder proposal (Proposal 3).

## **Table of Contents**

### **Who can vote at the meeting?**

Stockholders as of the record date for the meeting, [ ], 2016, are entitled to vote at the meeting. At the close of business on the record date, there were outstanding and entitled to vote 50,383,735 shares of Green Dot Class A common stock.

#### ***Stockholder of Record: Shares Registered in Your Name***

If on [ ], 2016 your shares were registered directly in your name with our transfer agent, Computershare Trust Company, N.A., then you are considered the stockholder of record with respect to those shares. As a stockholder of record, you may vote at the meeting or vote by proxy. Whether or not you plan to attend the meeting, we urge you to vote by filling out, signing and returning a **WHITE** proxy card.

#### ***Beneficial Owner: Shares Registered in the Name of a Broker or Nominee***

If on [ ], 2016 your shares were held in an account with a brokerage firm, bank or other nominee, then you are the beneficial owner of the shares held in street name. As a beneficial owner, you have the right to direct your nominee on how to vote the shares held in your account, and it has enclosed or provided voting instructions for you to use in directing it on how to vote your shares. However, the organization that holds your shares is considered the stockholder of record for purposes of voting at the meeting. Because you are not the stockholder of record, you may not vote your shares at the meeting unless you request and obtain a legal proxy from the organization that holds your shares giving you the right to vote the shares at the meeting.

**Given the contested nature of the election, your nominee will only be able to vote your shares with respect to any proposals at the meeting if you have instructed them how to vote.** Please instruct your nominee how to vote your shares using the voting instruction form you received from them. Please return your completed **WHITE** proxy card or voting instruction form to your nominee and contact the person responsible for your account so that your vote can be counted. If your nominee permits you to provide voting instructions by Internet or by telephone, you may vote that way as well.

### **How do I vote?**

You may vote by mail or follow any alternative voting procedure (such as telephone or Internet voting) described on the **WHITE** proxy card. To use an alternative voting procedure, follow the instructions on each **WHITE** proxy card that you receive. The procedures for voting are as follows:

#### ***Stockholder of Record: Shares Registered in Your Name***

If you are a stockholder of record, you may:

vote by telephone or through the Internet - in order to do so, please follow the instructions shown on your **WHITE** proxy card; or

vote by mail - simply complete, sign and date the enclosed **WHITE** proxy card and return it before the meeting in the pre-paid envelope provided; or

vote in person - we will provide a ballot to stockholders who attend the meeting and wish to vote in person.

***Beneficial Owner: Shares Registered in the Name of a Broker or Nominee***

If you are not the stockholder of record, please refer to the voting instructions provided by your nominee to direct it how to vote your shares. Your vote is important. To ensure that your vote is counted, complete and mail the voting instruction card provided by your brokerage firm, bank, or other nominee. To vote in person at the meeting, you must obtain a legal proxy from your nominee. Follow the instructions from your nominee included with our proxy materials, or contact your nominee to request a proxy form. Whether or not you plan to attend the meeting, we urge you to vote voting instruction card to ensure that your vote is counted.

**How do I vote by Internet or telephone?**

If you wish to vote by Internet or telephone, you may do so by following the voting instructions included on the **WHITE** proxy card. Please have each **WHITE** proxy card you received in hand when you vote over the Internet or by telephone as you will need information specified on the **WHITE** proxy card to submit your vote. The giving of such a telephonic or Internet proxy will not affect your right to vote in person should you decide to attend the meeting.

The telephone and Internet voting procedures are designed to authenticate stockholders' identities, to allow stockholders to give their voting instructions and to confirm that stockholders' instructions have been recorded properly.

## **Table of Contents**

### **What shares can I vote?**

Each share of Green Dot Class A common stock issued and outstanding as of the close of business on [            ], 2016 is entitled to vote on all items being voted on at the meeting. You may vote all shares owned by you as of [            ], 2016, including (1) shares held directly in your name as the stockholder of record, and (2) shares held for you as the beneficial owner in street name through a broker, bank, trustee, or other nominee.

### **How many votes am I entitled to per share?**

Each holder of shares of Class A common stock is entitled to one vote for each share of Class A common stock held as of [            ], 2016.

### **What should I do if I receive a [color] proxy card from Harvest?**

Harvest has notified us that it intends to nominate three nominees for election as directors to the Board at the meeting in opposition to the nominees recommended by the Board. If Harvest proceeds with its alternative nominations, you may receive proxy solicitation materials from Harvest, including an opposition proxy statement and [color] proxy card. Green Dot is not responsible for the accuracy of any information contained in any proxy solicitation materials used by Harvest or any other statements that it may otherwise make.

The Board does not endorse the Harvest nominees and unanimously recommends that you disregard any proxy card or solicitation materials that may be sent to you by Harvest. Voting to **WITHHOLD** with respect to any of Harvest's nominees on the [color] proxy card is not the same as voting for the Board's nominees because a vote to **WITHHOLD** with respect to any of Harvest's nominees on the [color] proxy card will revoke any proxy you previously submitted. If you have already voted using the Harvest proxy card, you have every right to change your vote by voting by Internet or by telephone by following the instructions on the **WHITE** proxy card, or by completing and mailing the enclosed **WHITE** proxy card in the enclosed pre-paid envelope. Only the latest-dated validly executed proxy that you submit will be counted. Any proxy may be revoked at any time prior to its exercise at the meeting. See **Can I change my vote after submitting my proxy?** below. If you have any questions or require any assistance with voting your shares, please contact our proxy solicitor, Innisfree M&A Incorporated, toll free at (877) 800-5186 or collect at (212) 750-5833.

### **What is the quorum requirement for the meeting?**

The holders of a majority of the voting power of the shares of stock entitled to vote at the meeting as of the record date must be present in person or represented by proxy at the meeting in order to hold the meeting and conduct business. This presence is called a quorum. Your shares are counted as present at the meeting if you are present and vote in person at the meeting or if you have properly submitted a proxy.

### **How are abstentions and broker non-votes treated?**

Abstentions (shares present at the meeting and voted **abstain** ) are counted for purposes of determining whether a quorum is present, and have no effect on the outcome of the matters voted upon.

A broker non-vote occurs when brokers, banks or other nominees holding shares for a beneficial owner have discretionary authority to vote on **routine** matters brought before a stockholders meeting, but the beneficial owner of the shares fails to provide the broker, bank or other nominee with specific instructions on how to vote on any **non-routine** matters brought to a vote at the stockholders meeting. Broker non-votes are counted for purposes of determining whether a quorum is present, and have no effect on the outcome of the matters voted upon.



Under the rules of the New York Stock Exchange governing brokers' discretionary authority, if you receive proxy materials from or on behalf of both Green Dot and Harvest, brokers and other nominees holding your account will not be permitted to exercise discretionary authority regarding any of the proposals to be voted on at the annual meeting, whether routine or not. If you do not submit any voting instructions to your broker or other nominee, your shares will not be counted in determining the outcome of any of the proposals at the annual meeting, nor will your shares be counted for purposes of determining whether a quorum exists.

However, if you receive proxy materials only from Green Dot, brokers and other nominees will be entitled to vote your shares on routine matters without instructions from you. The only proposal that would be considered routine in such event is the proposal for the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2016. A broker or other nominee will not be entitled to vote your shares on any non-routine matters, absent instructions from you. Non-routine matters include the election of directors and any stockholder proposal presented at the meeting.

---

**Table of Contents**

**What is the vote required for each proposal?**

The votes required to approve each proposal are as follows:

*Proposal No. 1.* The director will be elected by a plurality of the votes cast, which means that the three individuals nominated for election to the Board of Directors at the meeting receiving the highest number of FOR votes will be elected. You may either vote FOR the nominee or WITHHOLD your vote with respect to the nominee.

*Proposal Nos. 2 and 3.* Approval of each of Proposals 2 and 3 will be obtained if the number of votes cast FOR the proposal at the meeting exceeds the number of votes AGAINST the proposal.

**What if I return a WHITE proxy card but do not make specific choices?**

If you return a validly executed **WHITE** proxy card but do not indicate your voting preferences, your shares will be voted in the manner recommended by the Board of Directors on all matters presented in this proxy statement for which no instruction was provided and as the proxy holders may determine in their discretion with respect to any other matters properly presented for a vote at the meeting.

If you do not vote and you hold your shares in street name, and your broker does not have discretionary power to vote your shares, your shares may constitute broker non-votes (as described above) and will not be counted in determining the number of shares necessary for approval of the proposals. However, shares that constitute broker non-votes will be counted for the purpose of establishing a quorum for the meeting. Voting results will be tabulated and certified by the inspector of elections appointed for the meeting.

**Who is soliciting my proxy and paying for this proxy solicitation?**

We will pay the entire cost of preparing, assembling, printing, mailing, and distributing these proxy materials. We will also bear the cost of soliciting proxies on behalf of the Board. We will provide copies of these proxy materials to banks, brokerage houses, fiduciaries, and custodians holding shares of our common stock beneficially owned by others in street name so that they may forward these proxy materials to the beneficial owners.

We have retained Innisfree M&A Incorporated to aid in soliciting proxies and advise on certain matters relating to the anticipated contested annual meeting for a fee estimated not to exceed \$[ ] plus reasonable out-of-pocket expenses. We have agreed to indemnify Innisfree M&A Incorporated against certain liabilities arising under the federal securities laws. Innisfree M&A Incorporated has informed us that it expects that approximately [ ] of its employees will assist in the solicitation. Proxies may be solicited on or behalf by telephone or through other means by our directors, officers, and other employees who will receive no additional compensation therefor. Appendix A sets forth information relating to our directors, nominees, executive officers and employees who are considered participants in our solicitation under SEC rules. Our expenses related to the solicitation (in excess of those normally spent for an annual meeting with an uncontested director election and excluding salaries and wages of our regular employees and officers), including those of Innisfree M&A Incorporated and excluding salaries and wages of the Company's employees, currently are expected to be approximately \$[ ], of which approximately \$[ ] has been incurred to date. In addition to soliciting stockholders by mail, we will reimburse banks, brokers and other custodians, nominees and fiduciaries for their reasonable out-of-pocket costs in forwarding proxy materials to the beneficial owners of shares held of record by them.

In addition, we may reimburse brokerage firms and other persons representing beneficial owners of shares for their expenses in forwarding solicitation materials to such beneficial owners.

Solicitations may also be made by personal interview, mail, telephone, facsimile, email, other electronic channels of communication, our investor relations website, or otherwise by directors, officers, and other employees of Green Dot, but we will not additionally compensate its directors, officers, or other employees for these services. Appendix A sets forth information relating to certain of our directors, officers, and employees who are considered participants in this proxy solicitation under SEC rules by reason of their position or because they may be soliciting proxies on our behalf.

**What does it mean if I rece**