

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

Amendment No. 1 to
FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Marqeta, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

7372
(Primary Standard Industrial
Classification Code Number)

27-4306690
(I.R.S. Employer
Identification Number)

180 Grand Avenue
6th Floor
Oakland, CA 94612
(888) 462-7738
(Address, Including Zip Code, and Telephone Number, Including
Area Code, of Registrant's Principal Executive Offices)

Jason Gardner
Founder, Chief Executive Officer
Marqeta, Inc.
180 Grand Avenue
6th Floor
Oakland, CA 94612
(888) 462-7738
(Name, address, including zip code, and telephone number, including
area code, of agent for service)

Caine Moss
Mitzi Chang
Bradley C. Weber
Goodwin Procter LLP
601 Marshall Street
Redwood City, CA 94063
(650) 752-3100

Copies to:
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180 Grand Avenue
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Steven V. Bernard
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Wilson Sonsini Goodrich & Rosati, P.C.
650 Page Mill Road
Palo Alto, CA 94304
(650) 493-9300

Approximate date of commencement of proposed sale to the public: As soon as practicable after this registration statement becomes effective.

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

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

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

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

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 the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Non-Accelerated filer

Emerging growth company

Accelerated filer

Smaller reporting company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided to Section 7(a)(2)(B) of the Securities Act.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

EXPLANATORY NOTE

This Amendment No. 1 (this “Amendment No. 1”) to the Registration Statement on Form S-1 (File No. 333-256154) of Marqeta, Inc. (the “Registration Statement”) is being filed as an exhibits-only filing. Accordingly, this Amendment No. 1 consists only of the facing page, this explanatory note, Item 16(a) of Part II of the Registration Statement, the signature page to the Registration Statement, and the filed exhibits. The remainder of the Registration Statement is unchanged and has therefore been omitted.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 16. Exhibits and Financial Statement Schedules.

(a) Exhibits.

<u>Exhibit Number</u>	<u>Exhibit Title</u>
1.1	<u>Form of Underwriting Agreement.</u>
3.1**	<u>Amended and Restated Certificate of Incorporation of the Registrant, as amended, as currently in effect.</u>
3.2	<u>Form of Amended and Restated Certificate of Incorporation of the Registrant to be in effect immediately prior to the completion of this offering.</u>
3.3**	<u>Amended and Restated Bylaws of the Registrant, as currently in effect.</u>
3.4	<u>Form of Amended and Restated Bylaws of the Registrant to be in effect immediately prior to the completion of this offering.</u>
4.1**	<u>Form of Class A common stock certificate of the Registrant.</u>
4.2**	<u>Amended and Restated Investors Rights Agreement, dated May 27, 2020, by and among the Registrant and certain of its stockholders.</u>
4.3**	<u>Warrant to Purchase Stock issued to Comerica Ventures Incorporated by the Registrant, dated October 11, 2013.</u>
4.4**	<u>Warrant to Purchase Stock issued to Comerica Ventures Incorporated by the Registrant, dated October 11, 2013.</u>
4.5**	<u>Warrant to Purchase Common Stock issued to Silicon Valley Bank by the Registrant, dated October 22, 2015.</u>
4.6**	<u>Warrant to Purchase Stock issued to Silicon Valley Bank by the Registrant, dated September 26, 2016.</u>
4.7†	<u>Warrant to Purchase Common Stock issued to Uber Technologies, Inc. by the Registrant, dated September 15, 2020, as amended on January 7, 2021.</u>
4.8†**	<u>Warrant to Purchase Common Stock issued to Square, Inc. by the Registrant, dated March 13, 2021.</u>
4.9†	<u>Warrant to Purchase Common Stock issued to Ramp Business Corporation by the Registrant, dated March 31, 2021.</u>
5.1*	Opinion of Goodwin Procter LLP.
10.1	<u>Form of Indemnification Agreement between the Registrant and each of its directors and executive officers.</u>
10.2#	<u>2011 Equity Incentive Plan, as amended, and forms of agreements thereunder.</u>
10.3**	2021 Stock Option and Incentive Plan, and forms of agreements thereunder.
10.4**	2021 Employee Stock Purchase Plan.
10.5#	<u>Senior Executive Cash Incentive Bonus Plan.</u>
10.6#	<u>Executive Severance Plan.</u>
10.7#	<u>Non-Employee Director Compensation Policy.</u>
10.8#**	<u>Offer Letter between the Registrant and Jason Gardner dated June 6, 2011.</u>
10.9#**	<u>Offer Letter between the Registrant and Omri Dahan dated June 9, 2011.</u>

<u>Exhibit Number</u>	<u>Exhibit Title</u>
10.10#**	Offer Letter between the Registrant and Kevin Doerr dated February 25, 2020.
10.11#**	Separation Agreement and Release between the Registrant and Omri Dahan dated March 17, 2021.
10.12#**	Form of Director Offer Letter.
10.13**	Lease Agreement by and between the Registrant and MACH II 180 LLC, dated on or about March 1, 2016, as amended on November 8, 2017 and March 14, 2019.
10.14†	Master Services Agreement by and between the Registrant and Square, Inc., dated April 19, 2016, as amended on September 1, 2016, October 18, 2016, December 24, 2016, June 30, 2017, August 2, 2017, October 1, 2017, April 1, 2018, June 6, 2019, September 20, 2019, February 7, 2020, November 18, 2020, November 18, 2020, and March 13, 2021.
10.15†**	Amended and Restated Prepaid Card Program Manager Agreement by and between the Registrant and Sutton Bank, dated April 1, 2016, as amended on December 21, 2017, September 1, 2018, and August 1, 2020.
21.1	Subsidiaries of the Registrant.
23.1**	Consent of Ernst & Young LLP, independent registered public accounting firm.
23.2*	Consent of Goodwin Procter LLP (included in Exhibit 5.1).
24.1**	Power of Attorney (see page II-6 of the original filing of this Registration Statement on Form S-1).

* To be filed by amendment.

** Previously filed.

Indicates management contract or compensatory plan, contract or agreement.

† Certain confidential information contained in this exhibit has been omitted because it is both (i) not material and (ii) is the type that the Registrant treats as private or confidential.

Marqeta, Inc.

Class A Common Stock, par value \$0.0001 per share

Underwriting Agreement

[•], 2021

Goldman Sachs & Co. LLC
J.P. Morgan Securities LLC
As representatives (the “Representatives”) of the several Underwriters
named in Schedule I hereto

c/o Goldman Sachs & Co. LLC
200 West Street,
New York, New York 10282

c/o J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179

Ladies and Gentlemen:

Marqeta, Inc., a Delaware corporation (the “Company”), proposes, subject to the terms and conditions stated in this agreement (this “Agreement”), to issue and sell to the several Underwriters named in Schedule I hereto (the “Underwriters”), for whom Goldman Sachs & Co. LLC and J.P. Morgan Securities LLC are acting as representatives (the “Representatives”), an aggregate of [•] shares and, at the election of the Underwriters, up to [•] additional shares of Class A Common Stock, par value \$0.0001 per share (“Stock”) of the Company. The aggregate of [•] shares to be sold by the Company is herein called the “Firm Shares” and the aggregate of [•] additional shares to be sold by the Company is herein called the “Optional Shares”. The Firm Shares and the Optional Shares that the Underwriters elect to purchase pursuant to Section 2 hereof are herein collectively called the “Shares”.

1. (a) The Company represents and warrants to, and agrees with, each of the Underwriters that:

(i) A registration statement on Form S-1 (File No. 333-256154) (the “Initial Registration Statement”) in respect of the Shares has been filed with the Securities and Exchange Commission (the “Commission”); the Initial Registration Statement and any post-effective amendment thereto, each in the form heretofore delivered to the Representatives, have been declared effective by the Commission in such form; other than a registration statement, if any, increasing the size of the offering (a “Rule 462(b) Registration Statement”), filed pursuant to Rule 462(b) under the Securities Act of 1933, as amended (the “Act”), which became effective upon filing, no other document with respect to the Initial Registration Statement has been filed with the Commission; and no stop order suspending the effectiveness of the Initial Registration Statement, any post-effective amendment thereto or the Rule 462(b) Registration Statement, if any, has been issued and no proceeding for that purpose or pursuant to Section 8A of the Act has been initiated or, to the Company’s knowledge, threatened by the Commission (any

preliminary prospectus included in the Initial Registration Statement or filed with the Commission pursuant to Rule 424(a) under the Act is hereinafter called a "Preliminary Prospectus"; the various parts of the Initial Registration Statement and the Rule 462(b) Registration Statement, if any, including all exhibits thereto and including the information contained in the form of final prospectus filed with the Commission pursuant to Rule 424(b) under the Act in accordance with Section 5(a) hereof and deemed by virtue of Rule 430A under the Act to be part of the Initial Registration Statement at the time it was declared effective, each as amended at the time such part of the Initial Registration Statement became effective or such part of the Rule 462(b) Registration Statement, if any, became or hereafter becomes effective, are hereinafter collectively called the "Registration Statement"; the Preliminary Prospectus relating to the Shares that was included in the Registration Statement immediately prior to the Applicable Time (as defined in Section 1(a)(iii) hereof) is hereinafter called the "Pricing Prospectus"; such final prospectus, in the form first filed pursuant to Rule 424(b) under the Act, is hereinafter called the "Prospectus"; any oral or written communication with potential investors undertaken in reliance on Section 5(d) of the Act or Rule 163B under the Act is hereinafter called a "Testing-the-Waters Communication"; and any Testing-the-Waters Communication that is a written communication within the meaning of Rule 405 under the Act is hereinafter called a "Written Testing-the-Waters Communication"; any "issuer free writing prospectus" as defined in Rule 433 under the Act relating to the Shares is hereinafter called an "Issuer Free Writing Prospectus"; and any "bona fide electronic road show" as defined in Rule 433(h)(5) under the Act that has been made available without restriction to any person is hereinafter called a "broadly available road show";

(ii) (A) No order preventing or suspending the use of any Preliminary Prospectus or any Issuer Free Writing Prospectus has been issued by the Commission, and (B) each Preliminary Prospectus, at the time of filing thereof, conformed in all material respects to the requirements of the Act and the rules and regulations of the Commission thereunder, and did not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with the Underwriter Information (as defined in Section 9(c) of this Agreement);

(iii) For the purposes of this Agreement, the "Applicable Time" is [•] [a.m.][p.m.] (Eastern time) on the date of this Agreement; the Pricing Prospectus, as supplemented by the information listed on Schedule II(c) hereto, taken together (collectively, the "Pricing Disclosure Package"), as of the Applicable Time, did not, and as of each Time of Delivery (as defined in Section 4(a) of this Agreement) will not, include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and each Issuer Free Writing Prospectus, each broadly available road show and each Written Testing-the-Waters Communication does not conflict with the information contained in the Registration Statement, the Pricing Prospectus or the Prospectus, and each Issuer Free Writing Prospectus, each broadly available road show and each Written Testing-the-Waters Communication, as supplemented by and taken together with the Pricing Disclosure Package, as of the Applicable Time, did not, and as of each Time of Delivery, will not, include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that this representation and warranty shall not apply to statements or omissions made in reliance upon and in conformity with the Underwriter Information;

(iv) No documents were filed with the Commission since the Commission's close of business on the business day immediately prior to the date of this Agreement and prior to the execution of this Agreement, except as set forth on Schedule II(b) hereto;

(v) The Registration Statement conforms, and the Prospectus and any further amendments or supplements to the Registration Statement and the Prospectus will conform, in all material respects to the requirements of the Act and the rules and regulations of the Commission thereunder and do not and will not, as of the applicable effective date as to each part of the Registration Statement, as of the applicable filing date as to the Prospectus and any amendment or supplement thereto, and as of each Time of Delivery, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; provided, however, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with the Underwriter Information;

(vi) Neither the Company nor any of its subsidiaries has, since the date of the latest audited financial statements included in the Pricing Prospectus, (A) sustained any material loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree or (B) entered into any transaction or agreement (whether or not in the ordinary course of business) that is material to the Company and its subsidiaries taken as a whole or incurred any liability or obligation, direct or contingent, that is material to the Company and its subsidiaries taken as a whole, in each case otherwise than as set forth or contemplated in the Pricing Prospectus; and, since the respective dates as of which information is given in the Registration Statement and the Pricing Prospectus, there has not been (x) any change in the capital stock (other than as a result of (i) the grant, award, exercise, settlement or vesting (including any "net" or "cashless" exercises or settlements) of stock options, warrants, restricted stock, restricted stock units or other compensatory equity-based awards in the ordinary course of business, in each case pursuant to the Company's equity plans that are described in the Pricing Prospectus and the Prospectus or that are otherwise described in the Pricing Prospectus and the Prospectus, (ii) the Company's transfer of up to 360,000 shares of common stock through the Marqeta Cares program as described in the Pricing Prospectus and the Prospectus, (iii) the repurchase of shares of capital stock upon termination of the holder's employment or service with the Company pursuant to agreements providing for an option to repurchase or pursuant to the Company's right of first refusal, (iv) the issuance of common stock upon exercise or conversion of securities as described in the Pricing Prospectus and the Prospectus or (v) the sale or issuance of warrants to the Company's customers in the ordinary course of business and the issuance of common stock upon exercise thereof in an aggregate amount not to exceed 0.5% of the total number of shares of common stock outstanding (on an as-converted basis) immediately following the offering of the Shares contemplated by this Agreement) or increase in long-term debt of the Company or any of its subsidiaries or (y) any Material Adverse Effect (as defined below); as used in this Agreement, "Material Adverse Effect" shall mean any material adverse change or effect, or any development involving a prospective material adverse change or effect, in or affecting (i) the business, properties, general affairs, management, financial position, stockholders' equity or results of operations of the Company and its subsidiaries, taken as a whole, except as set forth or contemplated in the Pricing Prospectus, or (ii) the ability of the Company to perform its obligations under this Agreement, including the issuance and sale of the Shares, or to consummate the transactions contemplated in the Pricing Prospectus and the Prospectus;

(vii) The Company and its subsidiaries do not own any real property. The Company and its subsidiaries have good and marketable title to all personal property owned by them (other than with respect to Company Intellectual Property (as defined below), which is addressed exclusively in Section (xvii)), in each case free and clear of all liens, encumbrances and defects except such as are described in the Pricing Prospectus or such as do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Company and its subsidiaries; and any real property and buildings held under lease by the Company and its subsidiaries are held by them under valid, subsisting and, to the Company's knowledge, enforceable leases (subject to the effects of (A) bankruptcy, insolvency, fraudulent conveyance, fraudulent transfer, reorganization, moratorium or other similar laws relating to or affecting the rights or remedies of creditors generally; (B) the application of general principles of equity (including without limitation, concepts of materiality, reasonableness, good faith and fair dealing, regardless of whether enforcement is considered in proceedings at law or in equity); and (C) applicable law and public policy with respect to rights to indemnity and contribution) with such exceptions as are not material and do not materially interfere with the use made and proposed to be made of such property and buildings by the Company and its subsidiaries;

(viii) Each of the Company and each of its subsidiaries has been (A) duly organized and is validly existing and in good standing (to the extent such concept is applicable) under the laws of its jurisdiction of organization, with power and authority (corporate and other) to own its properties and conduct its business as described in the Pricing Prospectus, and (B) duly qualified as a foreign corporation for the transaction of business and is in good standing (to the extent such concept is applicable) under the laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification, except, in the case of this clause (B), where the failure to be so qualified or in good standing would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; and each subsidiary of the Company has been listed in the Registration Statement;

(ix) The Company has an authorized capitalization as set forth in the Pricing Prospectus and all of the issued shares of capital stock of the Company have been duly and validly authorized and issued and are fully paid and non-assessable and conform in all material respects to the description of the Stock contained in the Pricing Disclosure Package and the Prospectus; and all of the issued shares of capital stock of each subsidiary of the Company have been duly and validly authorized and issued, are fully paid and non-assessable and (except, in the case of any foreign subsidiary, for directors' qualifying shares) are owned directly or indirectly by the Company, free and clear of all liens, encumbrances, equities or claims, except for such liens or encumbrances described in the Pricing Prospectus and the Prospectus;

(x) The Shares to be issued and sold by the Company have been duly and validly authorized and, when issued and delivered against payment therefor as provided herein, will be duly and validly issued and fully paid and non-assessable and will conform in all material respects to the description of the Stock contained in the Pricing Disclosure Package and the Prospectus; and the issuance of the Shares is not subject to any preemptive or similar rights, in each case other than rights which have been complied with or waived in writing as of the date of this Agreement;

(xi) The issue and sale of the Shares to be sold by the Company and the execution, delivery and compliance by the Company with this Agreement and the consummation of the transactions contemplated in this Agreement and the Pricing Prospectus will not conflict with or

result in a breach or violation of any of the terms or provisions of, or constitute a default under, (A) any indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any of the property or assets of the Company or any of its subsidiaries is subject, (B) the certificate of incorporation or by-laws (or other applicable organizational document) of the Company or any of its subsidiaries, or (C) any statute or any judgment, order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or any of its subsidiaries or any of their properties, except, in the case of clauses (A) and (C) as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; and no consent, approval, authorization, order, registration or qualification of or with any such court or governmental agency or body is required for the issue of the Shares to be sold by the Company and the sale of the Shares by the Company or the consummation by the Company of the transactions contemplated by this Agreement, except such as have been obtained under the Act, the approval by the Financial Industry Regulatory Authority (“FINRA”) of the underwriting terms and arrangements, the approval for listing on the Nasdaq Global Select Market (the “Exchange”) and such consents, approvals, authorizations, orders, registrations or qualifications as have been obtained or as may be required under state securities or Blue Sky laws in connection with the purchase and distribution of the Shares by the Underwriters;

(xii) Neither the Company nor any of its subsidiaries is (A) in violation of its certificate of incorporation or by-laws (or other applicable organizational document), (B) in violation of any statute or any judgment, order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or any of its subsidiaries or any of their properties, or (C) in default in the performance or observance of any obligation, agreement, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which it is a party or by which it or any of its properties may be bound, except, in the case of the foregoing clauses (B) and (C), for such defaults as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect;

(xiii) The statements set forth in the Pricing Prospectus and the Prospectus under the caption “Description of Capital Stock”, insofar as they purport to constitute a summary of the terms of the Stock, under the caption “Material U.S. Federal Income Tax Consequences to Non-U.S. Holders of our Class A Common Stock”, under the caption “Shares Eligible for Future Sale”, and under the caption “Underwriting”, insofar as they purport to describe the provisions of the laws and documents referred to therein, are accurate, complete and fair in all material respects;

(xiv) Other than as set forth in the Pricing Prospectus, there are no legal, governmental or regulatory investigations, actions, demands, claims, suits, arbitrations, inquiries or proceedings (“Actions”) pending to which the Company or any of its subsidiaries or, to the Company’s knowledge, any officer or director of the Company is a party or of which any property or assets of the Company or any of its subsidiaries or, to the Company’s knowledge, any officer or director of the Company is the subject which, if determined adversely to the Company or any of its subsidiaries (or such officer or director), would individually or in the aggregate reasonably be expected to have a Material Adverse Effect; and, to the Company’s knowledge, no such proceedings are threatened or contemplated by governmental authorities or others; there are no current or pending Actions that are required under the Act to be described in the Registration Statement or the Pricing Prospectus that are not so described therein; and there are no statutes, regulations or contracts or other documents that are required under the Act to be filed as exhibits to the Registration Statement or described in the Registration Statement and the Pricing Prospectus that are not so filed as exhibits to the Registration Statement or described in the Registration Statement and the Pricing Prospectus;

(xv) The Company is not and, after giving effect to the offering and sale of the Shares and the application of the proceeds thereof, will not be an “investment company”, as such term is defined in the Investment Company Act of 1940, as amended;

(xvi) At the time of filing the Initial Registration Statement and any post-effective amendment thereto, at the earliest time thereafter that the Company or any offering participant made a bona fide offer (within the meaning of Rule 164(h)(2) under the Act) of the Shares, and at the date hereof, the Company was not and is not an “ineligible issuer,” as defined in Rule 405 under the Act;

(xvii) Ernst & Young LLP, who has certified certain financial statements of the Company and its subsidiaries, is an independent registered public accounting firm as required by the Act and the rules and regulations of the Commission thereunder;

(xviii) The Company maintains a system of internal control over financial reporting (as such term is defined in Rule 13a-15(f) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”)) that (A) complies with the requirements of the Exchange Act applicable to the Company, (B) has been designed by the Company’s principal executive officer and principal financial officer, or under their supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with U.S. generally accepted accounting principles (“GAAP”) and (C) is designed to provide reasonable assurance that (i) transactions are executed in accordance with management’s general or specific authorization, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain accountability for assets, (iii) access to assets is permitted only in accordance with management’s general or specific authorization and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences; and, except as disclosed in the Pricing Prospectus, the Company’s internal control over financial reporting is effective and the Company is not aware of any material weaknesses in its internal control over financial reporting (it being understood that this subsection shall not require the Company to comply with Section 404 of the Sarbanes-Oxley Act of 2002, as amended, and the rules and regulations promulgated in connection therewith (the “Sarbanes-Oxley Act”) as of an earlier date than it would otherwise be required to so comply under applicable law);

(xix) Since the date of the latest audited financial statements included in the Pricing Prospectus, there has been no change in the Company’s internal control over financial reporting that has materially and adversely affected, or is reasonably likely to materially and adversely affect, the Company’s internal control over financial reporting;

(xx) The Company maintains disclosure controls and procedures (as such term is defined in Rule 13a-15(e) under the Exchange Act) that are designed to comply with the requirements of the Exchange Act applicable to the Company; such disclosure controls and procedures have been designed to ensure that material information relating to the Company and its subsidiaries is made known to the Company’s principal executive officer and principal financial officer by others within those entities; and such disclosure controls and procedures are effective;

(xxi) This Agreement has been duly authorized, executed and delivered by the Company;

(xxii) Neither the Company nor any of its subsidiaries, nor any director or officer of the Company or any of its subsidiaries nor, to the knowledge of the Company, any employee, agent, affiliate or other person associated with or acting on behalf of the Company or any of its subsidiaries has directly or indirectly (A) made, offered, promised or authorized any unlawful contribution, gift, entertainment or other unlawful expense (or taken any act in furtherance thereof) to any person, including a Governmental Official (as defined herein); (B) made, offered, promised or authorized any unlawful payment to any person, including a Governmental Official; (C) requested or agreed to receive or accepted any unlawful contributions, gifts, services of value, advantage, entertainment or other unlawful expenses, contribution, bribe, rebate, gift, payoff, influence payment, kickback or other similar unlawful payment, or similar incentive; or (D) violated or is in violation of any provision of the U.S. Foreign Corrupt Practices Act of 1977, as amended, or the rules and regulations thereunder, the Bribery Act 2010 of the United Kingdom or any other applicable anti-corruption, anti-bribery or related law, statute or regulation of any other jurisdiction where the Company, its subsidiaries or controlled affiliates operate (collectively, "Anti-Corruption Laws"); the Company and its subsidiaries have conducted their businesses in compliance with Anti-Corruption Laws and have instituted and maintained, and will continue to maintain, policies and procedures reasonably designed to promote and achieve compliance with such laws and with the representations and warranties contained herein; neither the Company nor any of its subsidiaries will use, directly or indirectly, the proceeds of the offering in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any person in violation of Anti-Corruption Laws. There are no pending or, to the knowledge of the Company, threatened claims, charges, investigations, violations, settlements, civil or criminal enforcement actions, lawsuits, or other court actions against the Company, its subsidiaries, or affiliates with respect to any Anti-Corruption Laws. For purposes of this agreement, (i) "Governmental Entity" means any United States federal, state or local, or other non-U.S. governmental, or supra-national or public international organization (e.g., the World Bank, the Red Cross, etc.), or any regulatory or administrative authority, agency, legislative body or committee, division, instrumentality or commission, educational agency, political party, royal family, government-owned or controlled enterprise, organization, or body, or judicial or arbitral body thereof; and (ii) "Governmental Official" means (a) an officer, agent or employee of a Governmental Entity or (b) a candidate for government or political office;

(xxiii) The operations of the Company and its subsidiaries are and have been conducted at all times in compliance with the requirements of applicable anti-money laundering laws, including, but not limited to, the Bank Secrecy Act of 1970, as amended by the USA PATRIOT ACT of 2001, and the rules and regulations promulgated thereunder, and the anti-money laundering laws of any jurisdictions in which the Company and its subsidiaries conduct business, the rules and regulations thereunder and any related or similar rules, regulation or guidelines issued, administered or enforced by any governmental agency (collectively, the "Money Laundering Laws") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Money Laundering Laws is pending or, to the best knowledge of the Company, threatened;

(xxiv) Neither the Company nor any of its subsidiaries, nor any director or officer of the Company or any of its subsidiaries, nor, to the knowledge of the Company, any employee, agent, affiliate or other person acting on behalf of the Company or any of its subsidiaries is (A) currently

the subject or the target of any sanctions administered or enforced by the U.S. Government, including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury, or the U.S. Department of State and including, without limitation, the designation as a “specially designated national” or “blocked person,” the European Union, Her Majesty’s Treasury, the United Nations Security Council, or other relevant sanctions authority (collectively, “Sanctions”), (B) located, organized, or resident in a country or territory that is the subject or target of Sanctions including, without limitation, Cuba, Iran, Syria, North Korea and the Crimea Region (each a “Sanctioned Country”), and the Company will not, directly or indirectly, use the proceeds of the offering of the Shares hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity (x) to fund or facilitate any activities of or business with any person, or in any country or territory, that, at the time of such funding, is the subject or the target of Sanctions, (y) to fund or facilitate any activities of or business in any Sanctioned Country or (z) in any other manner that will result in a violation by any person (including any person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of Sanctions. For the past five years, the Company has not knowingly engaged in, is not now knowingly engaged in, and will not engage in, any unlawful dealings or transactions with any person (including any person participating in the transaction, whether as underwriter, advisor, investor or otherwise), or in any country or territory, that at the time of the dealing or transaction is or was the subject or target of Sanctions; the Company and its subsidiaries have instituted, and maintain, policies and procedures designed to promote and achieve continued compliance with Sanctions;

(xxv) The financial statements included in the Registration Statement, the Pricing Prospectus and the Prospectus, together with the related schedules and notes, present fairly in all material respects the financial position of the Company and its subsidiaries at the dates indicated and the statement of operations, stockholders’ equity and cash flows of the Company and its subsidiaries for the periods specified; said financial statements have been prepared in conformity with GAAP applied on a consistent basis throughout the periods involved. The supporting schedules, if any, present fairly in all material respects in accordance with GAAP the information required to be stated therein. The selected financial data and the summary financial information included in the Registration Statement, the Pricing Prospectus and the Prospectus present fairly in all material respects the information shown therein and, other than non-GAAP financial measures, have been compiled on a basis consistent with that of the audited financial statements included therein. Except as included therein, no historical or pro forma financial statements or supporting schedules are required to be included in the Registration Statement, the Pricing Prospectus or the Prospectus under the Act or the rules and regulations promulgated thereunder. All disclosures contained in the Registration Statement, the Pricing Prospectus and the Prospectus regarding “non-GAAP financial measures” (as such term is defined by the rules and regulations of the Commission) comply in all material respects with Regulation G of the Exchange Act and Item 10 of Regulation S-K of the Act, to the extent applicable;

(xxvi) From the time of initial confidential submission of a registration statement relating to the Shares with the Commission through the date hereof, the Company has been and is an “emerging growth company” as defined in Section 2(a)(19) of the Act (an “Emerging Growth Company”);

(xxvii) Except as described in the Pricing Prospectus or as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, (A) the Company and its subsidiaries own or possess or can obtain on reasonable terms adequate rights to use and/or practice all patents, patent rights, inventions, copyrights, know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures), trademarks, service marks, trade names, domain names, or other intellectual property (collectively, "Intellectual Property") necessary to carry on the business now operated by them or as described in the Pricing Prospectus and the Prospectus to be operated by them (the "Company Intellectual Property"), and the conduct of such businesses do not and will not infringe, misappropriate or otherwise conflict in any respect with any intellectual property rights of others, (B) neither the Company nor any of its subsidiaries has received any written notice of any infringement or misappropriation of, or conflict with, any Intellectual Property rights of others, or any notice challenging the validity, scope, or enforceability of the Company Intellectual Property, and the Company is unaware of specific facts which would form a reasonable basis for any such notice or claim, (C) neither the Company nor any of its subsidiaries is subject to any judgment, order, writ, injunction or decree of any court or any federal, state, local, foreign or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, or any arbitrator, nor has the Company or any of its subsidiaries entered into or become a party to any agreement made in settlement of any pending or threatened litigation, that restricts or impairs its use of any Intellectual Property, (D) to the Company's knowledge, there is no infringement by third parties of any Company Intellectual Property, (E) the Company and its subsidiaries have taken all reasonable steps necessary to secure interests in the Company Intellectual Property from their employees, consultants, agents and contractors, (F) there are no outstanding options, licenses or agreements of any kind relating to the Company Intellectual Property owned by the Company or any of its subsidiaries that are required to be described in the Registration Statement, the Pricing Prospectus and the Prospectus and are not described in all respects, (G) the Company and its subsidiaries are not a party to or bound by any options, licenses or agreements with respect to the Intellectual Property of any other person or entity that are required to be set forth in the Pricing Prospectus and the Prospectus and are not described in all respects, (H) no government funding, facilities or resources of a university, college, other educational institution or research center or funding from third parties was used in the development of any Company Intellectual Property that is owned or purported to be owned by the Company or any of its subsidiaries, and no governmental agency or body, university, college, other educational institution or research center has any claim or right in or to any Company Intellectual Property that is owned or purported to be owned by the Company or any of its subsidiaries, (I) the Company and its subsidiaries have taken reasonable steps in accordance with standard industry practice to maintain the confidentiality of all trade secrets and other confidential information owned, used or held for use by the Company or any of its subsidiaries that the Company in its reasonable business judgment wishes to maintain as trade secrets, (J) the Company and its subsidiaries have used all software and other materials distributed under a "free," "open source," or similar licensing model (including but not limited to the GNU General Public License, GNU Lesser General Public License and GNU Affero General Public License) ("Open Source Materials") in compliance with all license terms applicable to such Open Source Materials, and (K) none of the Company's proprietary software or other proprietary technology (such software and technology, "Company Proprietary Software") incorporates or uses Open Source Materials in a manner that requires or has required (i) the Company or any of its subsidiaries to permit reverse-engineering of any Company Proprietary Software of the Company or any of its subsidiaries, or (ii) any Company Proprietary Software of the Company or any of its subsidiaries to be (x) disclosed or distributed in source code form, (y) licensed for the purpose of making derivative works, or (z) redistributable at no charge or minimal charge;

(xxviii) Except as described in the Pricing Prospectus, the information technology systems, equipment, computers, networks, databases, and software used by the Company or any of its subsidiaries in their respective businesses (the "IT Assets") (i) operate and perform in all material respects in accordance with their documentation and functional specifications and otherwise as required by the Company's and its subsidiaries' respective businesses as currently conducted, and (ii) have not materially malfunctioned or failed, and have been free of bugs, errors, and corruptants, except as would not be expected to have a Material Adverse Effect. The Company has implemented industry standard measures designed to ensure that the IT Assets are free of any viruses, "back doors," "Trojan horses," "time bombs," "worms," "drop dead devices," malware, or other Software or hardware components designed to interrupt use of, disrupt, permit unauthorized access to, or disable, damage or erase, any Software material to the business of the Company or any of its subsidiaries, or any material IT Assets. The Company and its subsidiaries have implemented, maintained, and tested in all material respects the effectiveness of commercially reasonable backup and disaster recovery technology processes and facilities consistent with industry standard practices, which measures, facilities, and testing are reasonable for the business of the Company and its subsidiaries. Except as has not resulted in or caused and could not reasonably be expected to result in or cause material liability to the Company or any of its subsidiaries, there have been no security breaches or incidents impacting, unauthorized access to or use of, or compromises, outages or interruptions of, any such IT Assets in the last three years;

(xxix) Except as described in the Pricing Prospectus or as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, the Company and its subsidiaries (A) have operated their respective businesses in a manner compliant in all respects with all laws, regulations, rules, orders, and directives, binding self-regulatory obligations and industry standards (including, as applicable, the PCI Data Security Standard) and contractual obligations applicable to the receipt, collection, handling, sharing, transfer, retention, usage, disclosure and other processing of all user data, employee data, and all other information, including financial data, confidential information, IP addresses, device identifiers, and website and online service usage activity ("Company Data") by or for the Company and its subsidiaries ("Data Protection Legal Obligations"), (B) have implemented, maintained, and complied with, and are in compliance with procedures designed to ensure compliance with Data Protection Legal Obligations and the privacy, integrity, security and confidentiality of all Company Data received, collected, handled, shared, transferred, retained, used, disclosed and/or otherwise processed in connection with the Company's and its subsidiaries' businesses and operations, (C) are not party to any order, decree, or agreement by or with any court or arbitrator or governmental or regulatory authority that imposes any obligation or liability relating to any Data Protection Legal Obligation; and (D) have required and do require all third parties to which they provide, or that they permit to collect, maintain or otherwise process any Company Data ("Data Processors") to maintain the privacy and security of such Company Data to the extent required to comply with all applicable Data Protection Legal Obligations. Except as has not resulted in or caused and could not reasonably be expected to result in or cause material liability, to the Company's knowledge, none of the Company, any of its subsidiaries, or any of their Data Processors has experienced any actual or reasonably suspected security incident or security breach involving any loss of, or unauthorized access to or acquisition, use, alteration, or disclosure of Company Data, or compromising the privacy and/or security of any Company Data. Neither the Company nor any of its subsidiaries has received written (or, to the Company's knowledge, other) notice of any actual or potential liability under or relating to, or actual or potential material violation of, any Data Protection Legal Obligations;

(xxx) Any statistical, industry-related and market-related data included in the Pricing Prospectus and the Prospectus are based on or derived from sources that the Company believes, after reasonable inquiry, to be reliable and accurate in all material respects and, to the extent required, the Company has obtained the written consent to the use of such data from such sources where applicable;

(xxxii) The Company is insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are, in the Company's reasonable judgment, prudent and customary in the business in which it is engaged; the Company has not been refused any insurance coverage sought or applied for; and the Company has no reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not individually or in the aggregate reasonably be expected to have a Material Adverse Effect;

(xxxiii) The Company and each of its subsidiaries have filed all federal, state, local and foreign income and franchise tax returns required to be filed through the date hereof, subject to permitted extensions, and have paid all taxes due thereon (in each case except for cases in which the failure to file or pay would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect). No material tax deficiency has been determined adversely to the Company or any of its subsidiaries that has not been fully paid or otherwise resolved and the Company does not have any knowledge of any tax deficiencies which could reasonably be expected to be determined adversely to the Company or its subsidiaries (in each case except for cases where a tax deficiency would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect);

(xxxiv) The Company has not sold or issued any shares of Stock during the six-month period preceding the date of the Prospectus, including any sales pursuant to Rule 144A or Regulation D of the Act, other than (A) shares issued pursuant to employee benefit plans, stock option plans or other employee compensation plans or pursuant to outstanding options, rights or warrants, or (B) as disclosed in the Registration Statement, the Pricing Prospectus and the Prospectus;

(xxxv) Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, (A) neither the Company nor any of its subsidiaries is in violation of any applicable statute, law, rule, regulation, ordinance, code, rule of common law or order of or with any governmental agency or body or any court, domestic or foreign, relating to the use, management, disposal or release of hazardous or toxic substances or wastes or relating to pollution or the protection of the environment or human health or relating to exposure to hazardous or toxic substances or wastes (collectively, "Environmental Laws"), (B) neither the Company nor any of its subsidiaries has received any written claim, written request for information or written notice of liability or investigation arising under, relating to or based upon any Environmental Laws, (C) neither the Company nor any of its subsidiaries is aware of any pending or threatened notice, claim, proceeding or investigation which might lead to liability under Environmental Laws, (D) the Company does not anticipate incurring capital expenditures relating to compliance with Environmental Laws (including, without limitation, any capital or operating expenditures required for clean-up, investigation or closure of properties or compliance with Environmental Laws or any permit, license, approval, any related constraints on operating activities and any potential liabilities to third parties) and (E) neither the Company nor any of its subsidiaries has been named as a "potentially responsible party" under the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended;

(xxxv) The Company has not and, to its knowledge, no one acting on its behalf has, (A) taken and will not take, directly or indirectly, any action which is designed to or which has constituted or which would reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company or any of its subsidiaries to facilitate the sale or resale of the Shares or result in a violation of Regulation M under the Exchange Act, (B) sold, bid for, purchased, or paid anyone any compensation for soliciting purchases of, the Shares, or (C) paid or agreed to pay to any person any compensation for soliciting another to purchase any other securities of the Company or any of its subsidiaries other than as contemplated in this Agreement; provided, however, that the Company makes no such representation with respect to any action taken by any Underwriter or their affiliates;

(xxxvi) There are no relationships or related-party transactions involving the Company, any of the subsidiaries or consolidated affiliated entities, or any other person required to be described in the Registration Statement, the Pricing Prospectus and the Prospectus which have not been described as required;

(xxxvii) No forward-looking statement (within the meaning of Section 27A of the Act and Section 21E of the Exchange Act) included or incorporated by reference in any of the Registration Statement, the Pricing Prospectus or the Prospectus has been made or reaffirmed without a reasonable basis or has been disclosed other than in good faith;

(xxxviii) [Reserved];

(xxxix) Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, (A) the Company and its subsidiaries possess all licenses, permits, certificates and other authorizations from, and have made all declarations and filings with, all governmental authorities, required or necessary to own or lease, as the case may be, and to operate their respective properties and to carry on their respective businesses as currently conducted by them or as described in the Registration Statement, the Pricing Prospectus and the Prospectus to be conducted by them ("Permits"), (B) such Permits are in full force and effect, and (C) neither the Company nor its subsidiaries has received any written notice of proceedings relating to the revocation or adverse modification of any such Permit;

(xl) Except as would not individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, (A) each Plan (as defined below) has been sponsored, maintained and contributed to in compliance with its terms and the requirements of any applicable statutes, orders, rules and regulations, including but not limited to the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and the Internal Revenue Code of 1986, as amended (the "Code"); (B) no non-exempt prohibited transaction, within the meaning of Section 406 of ERISA or Section 4975 of the Code, has occurred with respect to any Plan; (C) for each Plan, no failure to satisfy the minimum funding standards (within the meaning of Section 412 of the Code or Section 302 of ERISA), whether or not waived, has occurred or is reasonably expected to occur; (D) no "reportable event" (within the meaning of Section 4043(c) of ERISA, other than those events as to which notice is waived) has occurred or is reasonably expected to occur; (E) neither the Company nor any member of its "Controlled Group" (defined as any organization which is a member of a controlled group of corporations within the meaning of

Section 414 of the Code) has incurred, nor is reasonably expected to incur, any liability under Title IV of ERISA (other than contributions to any Plan or any Multiemployer Plan (as defined below) or premiums to the Pension Benefit Guaranty Corporation (“PBGC”), in the ordinary course and without default) in respect of a Plan or a Multiemployer Plan; and (F) there is no pending audit or investigation by the U.S. Internal Revenue Service, the U.S. Department of Labor, the PBGC or any other governmental agency or any foreign regulatory agency with respect to any Plan. Each Plan that is intended to be qualified under Section 401(a) of the Code has received a favorable determination or opinion letter from the U.S. Internal Revenue Service or has time remaining to do so and, to the knowledge of the Company, nothing has occurred, whether by action or by failure to act, which would reasonably be expected to cause the loss of such qualification, except as would not reasonably be expected to have a Material Adverse Effect. None of the following events has occurred or is reasonably likely to occur, except as would not reasonably be expected to have a Material Adverse Effect: (x) an increase in the aggregate amount of contributions required to be made to all Plans by the Company or its subsidiaries in the current fiscal year of the Company and its subsidiaries compared to the amount of such contributions made in the Company and its subsidiaries’ most recently completed fiscal year; or (y) an increase in the Company and its subsidiaries’ “accumulated post-retirement benefit obligations” (within the meaning of FASB Accounting Standards Codification Topic 715) compared to the amount of such obligations in the Company and its subsidiaries’ most recently completed fiscal year. For purposes of this paragraph, (x) the term “Plan” means an employee benefit plan, within the meaning of Section 3(3) of ERISA, subject to Title IV of ERISA, but excluding any Multiemployer Plan, for which the Company or any member of its “Controlled Group” (defined as any organization which is a member of a controlled group of corporations within the meaning of Section 414(b), (c), (m) or (o) of the Code) has any liability and (y) the term “Multiemployer Plan” means a multiemployer plan within the meaning of Section 4001(a)(3) of ERISA;

(xli) No material labor dispute with or disturbance by the employees of the Company or any of its subsidiaries exists or, to the Company’s knowledge, is threatened and neither the Company nor any of its subsidiaries is or at any time has been a party to any collective bargaining agreement or other labor agreement with respect to employees of the Company or its subsidiaries and there are no pending or, to the Company’s knowledge, threatened activities or proceedings by any labor union or similar entity to organize any employees of the Company or its subsidiaries;

(xlii) Except as described in the Pricing Prospectus and the Prospectus, there are no contracts, agreements or understandings between the Company and any person that would give rise to a valid claim against the Company or any Underwriter for a brokerage commission, finder’s fee or other like payment in connection with this offering;

(xliii) There are no debt securities or preferred stock issued or guaranteed by the Company that are rated by a “nationally recognized statistical rating organization,” as such term is defined in Section 3(a)(62) of the Exchange Act;

(xliv) The Company has taken all necessary actions to ensure that, upon the effectiveness of the Registration Statement (or earlier, if required by applicable provisions), it will be in compliance with all applicable provisions of the Sarbanes-Oxley Act and all rules and regulations promulgated thereunder or implementing the provisions thereof that are then in effect and with which the Company is required to comply as of the effectiveness of the Registration Statement (or earlier, if required by applicable provisions), and is actively taking steps to ensure that it will be in compliance with other provisions of the Sarbanes-Oxley Act which will become applicable to the Company at all times after the effectiveness of the Registration Statement; and

(xlv) The Company has not taken any action that may be considered to be a “road show” (as defined in Rule 433(h)(4) of the Act) at any time prior to the date that is 15 days after the date by which the Company has publicly filed on the Commission’s Electronic Data Gathering, Analysis and Retrieval System (“EDGAR”).

(xlvi) With respect to the stock options granted pursuant to the stock-based compensation plans of the Company and its subsidiaries disclosed in the Pricing Prospectus (A) each grant of a stock option was duly authorized no later than the date on which the grant of such stock option was by its terms to be effective by all necessary corporate action, including, as applicable, approval by the board of directors of the Company (or a duly constituted and authorized committee thereof) and any required stockholder approval by the necessary number of votes or written consents, and the award agreement governing such grant (if any) was duly executed and delivered by each party thereto, (B) each such grant was made in all material respects in accordance with the terms of the applicable stock-based compensation plan under which it was granted, the Exchange Act and all other applicable laws and regulatory rules or requirements, and (C) each such grant was properly accounted for in accordance with GAAP in the financial statements (including the related notes) of the Company.

2. Subject to the terms and conditions herein set forth, (a) the Company agrees to sell to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Company, at a purchase price per share of \$[•], the number of Firm Shares (to be adjusted by the Representatives so as to eliminate fractional shares) determined by multiplying the aggregate number of Firm Shares to be sold by the Company by a fraction, the numerator of which is the aggregate number of Firm Shares to be purchased by such Underwriter as set forth opposite the name of such Underwriter in Schedule I hereto and the denominator of which is the aggregate number of Firm Shares to be purchased by all of the Underwriters from the Company and (b) in the event and to the extent that the Underwriters shall exercise the election to purchase Optional Shares as provided below, the Company agrees to sell to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Company, at the purchase price per share set forth in clause (a) of this Section 2 (provided that the purchase price per Optional Share shall be reduced by an amount per share equal to any dividends or distributions declared by the Company and payable on the Firm Shares but not payable on the Optional Shares), that portion of the number of Optional Shares as to which such election shall have been exercised (to be adjusted by the Representatives so as to eliminate fractional shares) determined by multiplying such number of Optional Shares by a fraction, the numerator of which is the maximum number of Optional Shares which such Underwriter is entitled to purchase as set forth opposite the name of such Underwriter in Schedule I hereto and the denominator of which is the maximum number of Optional Shares that all of the Underwriters are entitled to purchase hereunder.

The Company hereby grants to the Underwriters the right to purchase at their election up to [•] Optional Shares, at the purchase price per share set forth in the paragraph above for the sole purpose of covering sales of shares in excess of the number of Firm Shares, provided that the purchase price per Optional Share shall be reduced by an amount per share equal to any dividends or distributions declared by the Company and payable on the Firm Shares but not payable on the Optional Shares. Any such election to purchase Optional Shares may be exercised only by written notice from the Representatives to the Company, given within a period of 30 calendar days after the date of this Agreement and setting forth the aggregate number of Optional Shares to be purchased and the date on which such Optional Shares are to be delivered, as determined by the Representatives but in no event earlier than the First Time of Delivery (as defined in Section 4(a) hereof) or, unless the Representatives and the Company otherwise agree in writing, earlier than two or later than ten business days after the date of such notice.

3. Upon the authorization by the Representatives of the release of the Firm Shares, the several Underwriters propose to offer the Firm Shares for sale upon the terms and conditions set forth in the Pricing Disclosure Package and the Prospectus.

4. (a) The Shares to be purchased by each Underwriter hereunder, in definitive or book-entry form, and in such authorized denominations and registered in such names as the Representatives may request upon at least forty-eight hours' prior notice to the Company shall be delivered by or on behalf of the Company to the Representatives, through the facilities of the Depository Trust Company ("DTC"), for the account of such Underwriter, against payment by or on behalf of such Underwriter of the purchase price therefor by wire transfer of Federal (same-day) funds to the accounts specified by the Company to the Representatives at least forty-eight hours in advance. The Company will cause the certificates, if any, representing the Shares to be made available for checking and packaging at least twenty-four hours prior to the Time of Delivery (as defined below) with respect thereto at the office of DTC or its designated custodian (the "Designated Office"). The time and date of such delivery and payment shall be, with respect to the Firm Shares, 9:30 a.m., New York time, on [•], 2021 or such other time and date as the Representatives, and the Company may agree upon in writing, and, with respect to the Optional Shares, 9:30 a.m., New York time, on the date specified by the Representatives in each written notice given by the Representatives of the Underwriters' election to purchase such Optional Shares, or such other time and date as the Representatives, and the Company may agree upon in writing. Such time and date for delivery of the Firm Shares is herein called the "First Time of Delivery", each such time and date for delivery of the Optional Shares, if not the First Time of Delivery, is herein called the "Second Time of Delivery", and each such time and date for delivery is herein called a "Time of Delivery".

(b) The documents to be delivered at each Time of Delivery by or on behalf of the parties hereto pursuant to Section 8 hereof, including the cross receipt for the Shares and any additional documents requested by the Underwriters pursuant to Section 8(n) hereof will be delivered at the offices of Wilson Sonsini Goodrich & Rosati, P.C., 650 Page Mill Road, Palo Alto, California 94304 (the "Closing Location"), and the Shares will be delivered at the Designated Office, all at such Time of Delivery. A meeting will be held at the Closing Location at [•] p.m., New York City time, on the New York Business Day next preceding such Time of Delivery, at which meeting the final drafts of the documents to be delivered pursuant to the preceding sentence will be available for review by the parties hereto. For the purposes of this Section 4, "New York Business Day" shall mean each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which banking institutions in New York are generally authorized or obligated by law or executive order to close.

5. The Company agrees with each of the Underwriters:

(a) To prepare the Prospectus in a form approved by the Representatives and to file such Prospectus pursuant to Rule 424(b) under the Act not later than the Commission's close of business on the second business day following the execution and delivery of this Agreement, or, if applicable, such earlier time as may be required by Rule 430A(a)(3) under the Act; to make no further amendment or any supplement to the Registration Statement or the Prospectus prior to the last Time of Delivery which shall be disapproved by the Representatives promptly after reasonable notice thereof; to advise the Representatives, promptly after it receives notice thereof, of the time when any amendment to the Registration Statement has been filed or becomes effective or any amendment or

supplement to the Prospectus has been filed and to furnish the Representatives with copies thereof; to file promptly all materials required to be filed by the Company with the Commission pursuant to Rule 433(d) under the Act; to advise the Representatives, promptly after it receives notice thereof, of the issuance by the Commission of any stop order or of any order preventing or suspending the use of any Preliminary Prospectus or other prospectus in respect of the Shares, of the suspension of the qualification of the Shares for offering or sale in any jurisdiction, of the initiation or threatening of any proceeding for any such purpose or pursuant to Section 8A of the Act, or of any request by the Commission for the amending or supplementing of the Registration Statement or the Prospectus or for additional information; and, in the event of the issuance of any stop order or of any order preventing or suspending the use of any Preliminary Prospectus or other prospectus relating to the Shares or suspending any such qualification, to promptly use its reasonable best efforts to obtain the withdrawal of such order;

(b) Promptly from time to time to take such action as the Representatives may reasonably request to qualify the Shares for offering and sale under the securities laws of such jurisdictions as the Representatives may request and to comply with such laws so as to permit the continuance of sales and dealings therein in such jurisdictions for as long as may be necessary to complete the distribution of the Shares, provided that in connection therewith the Company shall not be required to qualify as a foreign corporation (where not otherwise required) or to file a general consent to service of process in any jurisdiction (where not otherwise required) or subject itself to taxation for doing business in any jurisdiction in which it was not otherwise subject to taxation;

(c) Prior to 10:00 a.m., New York City time, on the New York Business Day next succeeding the date of this Agreement (or such later time as may be agreed by the Company and the Representatives) and from time to time, to furnish the Underwriters with written and electronic copies of the Prospectus in New York City in such quantities as the Representatives may reasonably request, and, if the delivery of a prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) is required at any time prior to the expiration of nine months after the time of issue of the Prospectus in connection with the offering or sale of the Shares and if at such time any event shall have occurred as a result of which the Prospectus as then amended or supplemented would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when such Prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) is delivered, not misleading, or, if for any other reason it shall be necessary during such same period to amend or supplement the Prospectus in order to comply with the Act, to notify the Representatives and upon the Representatives' request to prepare and furnish without charge to each Underwriter and to any dealer in securities as many written and electronic copies as the Representatives may from time to time reasonably request of an amended Prospectus or a supplement to the Prospectus which will correct such statement or omission or effect such compliance; and in case any Underwriter is required to deliver a prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) in connection with sales of any of the Shares at any time nine months or more after the time of issue of the Prospectus, upon the Representatives' request but at the expense of such Underwriter, to prepare and deliver to such Underwriter as many written and electronic copies as the Representatives may request of an amended or supplemented Prospectus complying with Section 10(a)(3) of the Act;

(d) To make generally available to its securityholders as soon as practicable (which may be satisfied by filing with EDGAR), but in any event not later than sixteen months after the effective date of the Registration Statement (as defined in Rule 158(c) under the Act), an earnings statement of the Company and its subsidiaries (which need not be audited) complying with Section 11(a) of the Act and the rules and regulations of the Commission thereunder (including, at the option of the Company, Rule 158);

(e) (i) During the period beginning from the date hereof and continuing to and including the date 180 days after the date of the Prospectus, without the prior written consent of the Representatives, not to (A) offer, sell, contract to sell, pledge, grant any option to purchase, make any short sale or otherwise transfer or dispose of, directly or indirectly, or file with or confidentially submit to the Commission a registration statement under the Act relating to, any securities of the Company that are substantially similar to the Shares, including but not limited to any options or warrants to purchase shares of Stock or any securities that are convertible into or exchangeable for, or that represent the right to receive, Stock or any such substantially similar securities, or publicly disclose the intention to make any offer, sale, pledge, disposition or filing or (B) enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of the Stock or any such other securities, whether any such transaction described in clause (A) or (B) above is to be settled by delivery of Stock or such other securities, in cash or otherwise, other than (a) the Shares to be sold hereunder, (b) upon the conversion, exercise or exchange of convertible, exercisable or exchangeable securities outstanding as of the date of this Agreement and described in the Pricing Prospectus and the Prospectus, (c) stock options, stock awards, restricted stock, restricted stock units or other equity awards, and the issuance of shares of common stock with respect thereto or upon the exercise, vesting or settlement thereof (including any “early”, “net” or “cashless” exercises or settlements), pursuant to the terms of equity plans described in the Pricing Prospectus and the Prospectus, (d) the sale or issuance of, or entry into an agreement providing for the sale or issuance of, common stock or securities convertible into, exercisable for or which are otherwise exchangeable for or represent the right to receive common stock, in connection with (x) the acquisition by the Company or any of its subsidiaries of the securities, business, technology, property or other assets of another person or entity or pursuant to an employee benefit plan assumed by the Company or a subsidiary in connection with such acquisition or (y) the Company’s joint ventures, commercial relationships and other strategic transactions, provided that the aggregate number of shares of common stock (or as converted common stock in the case of securities convertible into common stock) that the Company may sell or issue or agree to sell or issue pursuant to this clause (d) shall not exceed 10% of the total number of shares of common stock outstanding immediately following the offering of the Shares contemplated by this Agreement; (e) the filing of any registration statement on Form S-8 (including any resale registration statement on Form S-8) relating to securities granted or issued, or to be granted or issued, pursuant to the Company’s equity plans disclosed in the Pricing Prospectus and the Prospectus or any assumed employee benefit plan contemplated by clause (d); (f) the Company’s transfer of up to 360,000 shares of common stock through the Marqeta Cares program as described in the Pricing Prospectus and the Prospectus; and (g) the sale or issuance of warrants (and any common stock upon the exercise thereof) to the Company’s customers in the ordinary course of business in an aggregate amount not to exceed 0.5% of the total number of shares of common stock outstanding (on an as-converted basis) immediately following the offering of the Shares contemplated by this Agreement]; provided that in the case of clauses (b) through (d) and clause (g), the Company shall cause each recipient of such securities to execute and deliver to the Representatives, on or prior to the issuance of such securities, a lock-up letter in substantially the form attached as Annex II hereto and the Company shall enter stop transfer instructions with the Company’s transfer agent and registrar on such securities);

(ii) If the Representatives, in their sole discretion, agree to release or waive the restrictions set forth in lock-up letters pursuant to Section 1(b)(iv) or Section 8(i) hereof, in each case for an officer or director of the Company, and provides the Company with notice of the impending release or waiver at least three business days before the effective date of the release or waiver, the Company agrees to announce the impending release or waiver by a press release substantially in the form of Annex I hereto through a major news service at least two business days before the effective date of the release or waiver, if required by FINRA Rule 5131;

(f) During a period of three years from the effective date of the Registration Statement, so long as the Company is subject to the reporting requirements of either Section 13 or Section 15(d) of the Exchange Act, to furnish to its stockholders as soon as practicable after the end of each fiscal year an annual report (including a balance sheet and statements of income, stockholders' equity and cash flows of the Company and its consolidated subsidiaries certified by independent public accountants) and, as soon as practicable after the end of each of the first three quarters of each fiscal year (beginning with the fiscal quarter ending after the effective date of the Registration Statement), to make available to its stockholders consolidated summary financial information of the Company and its subsidiaries for such quarter in reasonable detail provided that no reports, documents or other information need to be furnished pursuant to this Section 5(f) to the extent that they are available on EDGAR or the provision of which would require disclosure by the Company under Regulation FD;

(g) During a period of three years from the effective date of the Registration Statement, so long as the Company is subject to the reporting requirements of either Section 13 or Section 15(d) of the Exchange Act, to furnish to the Representatives copies of all reports or other communications (financial or other) furnished to stockholders, and to deliver to the Representatives (i) as soon as they are available, copies of any reports and financial statements furnished to or filed with the Commission or any national securities exchange on which any class of securities of the Company is listed; and (ii) such additional information concerning the business and financial condition of the Company as the Representatives may from time to time reasonably request (such financial statements to be on a consolidated basis to the extent the accounts of the Company and its subsidiaries are consolidated in reports furnished to its stockholders generally or to the Commission provided that no reports, documents or other information need to be furnished pursuant to this Section 5(g) to the extent that they are available on EDGAR);

(h) To use the net proceeds received by it from the sale of the Shares pursuant to this Agreement in the manner specified in the Pricing Prospectus under the caption "Use of Proceeds";

(i) To use its reasonable best efforts to list for trading, subject to official notice of issuance, the Shares on the Exchange;

(j) To file with the Commission such information on Form 10-Q or Form 10-K as may be required by Rule 463 under the Act;

(k) If the Company elects to rely upon Rule 462(b), the Company shall file a Rule 462(b) Registration Statement with the Commission in compliance with Rule 462(b) by 10:00 p.m., Washington, D.C. time, on the date of this Agreement, and the Company shall at the time of filing either pay to the Commission the filing fee for the Rule 462(b) Registration Statement or give irrevocable instructions for the payment of such fee pursuant to Rule 3a(c) of the Commission's Informal and Other Procedures (16 CFR 202.3a);

(l) Upon request of any Underwriter, to furnish, or cause to be furnished, to such Underwriter an electronic version of the Company's trademarks, servicemarks and corporate logo for use on the website, if any, operated by such Underwriter for the purpose of facilitating the on-line offering of the Shares (the "License"); provided, however, that the License shall be used solely for the purpose described above, is granted without any fee and may not be assigned or transferred;

(m) To promptly notify the Representatives if the Company ceases to be an Emerging Growth Company at any time prior to the later of (i) completion of the distribution of the Shares within the meaning of the Act and (ii) the last Time of Delivery; and

(n) To not take, directly or indirectly, any action designed to or that could reasonably be expected to cause or result in any stabilization or manipulation of the price of the Stock in violation of Regulation M.

6. (a) The Company represents and agrees that, without the prior consent of the Representatives, it has not made and will not make any offer relating to the Shares that would constitute a “free writing prospectus” as defined in Rule 405 under the Act; and each Underwriter represents and agrees that, without the prior consent of the Company and the Representatives, it has not made and will not make any offer relating to the Shares that would constitute a free writing prospectus required to be filed with the Commission; any such free writing prospectus the use of which has been consented to by the Company and the Representatives is listed on Schedule II(a) hereto;

(b) The Company has complied and will comply with the requirements of Rule 433 under the Act applicable to any Issuer Free Writing Prospectus, including timely filing with the Commission or retention where required and legending; and the Company represents that it has satisfied and agrees that it will satisfy the conditions under Rule 433 under the Act to avoid a requirement to file with the Commission any electronic road show;

(c) The Company agrees that if at any time following issuance of an Issuer Free Writing Prospectus or Written Testing-the-Waters Communication any event occurred or occurs as a result of which such Issuer Free Writing Prospectus or Written Testing-the-Waters Communication would conflict with the information in the Registration Statement, the Pricing Prospectus or the Prospectus or would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances then prevailing, not misleading, the Company will give prompt notice thereof to the Representatives and, if requested by the Representatives, will prepare and furnish without charge to each Underwriter an Issuer Free Writing Prospectus, Written Testing-the-Waters Communication or other document which will correct such conflict, statement or omission;

(d) The Company represents and agrees that (i) it has not engaged in, or authorized any other person to engage in, any Testing-the-Waters Communications, other than Testing-the-Waters Communications with the prior consent of the Representatives with entities that the Company reasonably believes are qualified institutional buyers as defined in Rule 144A under the Act or institutions that are accredited investors as defined in Rule 501(a)(1), (a)(2), (a)(3), (a)(7) or (a)(8) under the Act; and (ii) it has not distributed, or authorized any other person to distribute, any Written Testing-the-Waters Communication, other than those distributed with the prior consent of the Representatives that are listed on Schedule II(d) hereto; and the Company reconfirms that the Underwriters have been authorized to act on its behalf in engaging in Testing-the-Waters Communications;

(e) Each Underwriter represents and agrees that any Testing-the-Waters Communications undertaken by it were with entities that such Underwriter reasonably believes are qualified institutional buyers as defined in Rule 144A under the Act or institutions that are accredited investors as defined in Rule 501(a)(1), (a)(2), (a)(3), (a)(7) or (a)(8) under the Act.

7. The Company covenants and agrees with the several Underwriters that the Company will pay or cause to be paid the following: (i) the fees, disbursements and expenses of the Company’s counsel and accountants in connection with the registration of the Shares under the Act and all other expenses incurred in connection with the preparation, printing, reproduction and filing of the Registration

Statement, any Preliminary Prospectus, any Written Testing-the-Waters Communication, any Issuer Free Writing Prospectus and the Prospectus and amendments and supplements thereto and the mailing and delivering of copies thereof to the Underwriters and dealers; (ii) the cost of printing or producing any Agreement among Underwriters, this Agreement, the Blue Sky Memorandum, closing documents (including any compilations thereof) and any other documents in connection with the offering, purchase, sale and delivery of the Shares; (iii) all expenses incurred in connection with the qualification of the Shares for offering and sale under state securities laws as provided in Section 5(b) hereof, including the reasonable and documented fees and disbursements of counsel for the Underwriters in connection with such qualification and in connection with the Blue Sky survey in an amount not to exceed \$5,000; (iv) all fees and expenses in connection with listing the Shares on the Exchange; (v) the reasonably incurred and documented fees and disbursements of counsel for the Underwriters in connection with any required review by FINRA of the terms of the sales of the Shares in an amount not to exceed \$25,000; (vi) the cost of preparing stock certificates, if applicable; (vii) the cost and charges of any transfer agent or registrar; (viii) the costs and expenses of the Company relating to investor presentations on any "road show" undertaken in connection with the marketing of the Shares, including without limitation, expenses associated with the production of road show slides, graphics and videos, fees and expenses of any consultants engaged in connection with the road show presentations, travel and lodging expenses of the representatives and officers of the Company and any such consultants (not including the Underwriters and their representatives); and (ix) all other costs and expenses incident to the performance of its obligations hereunder which are not otherwise specifically provided for in this Section. It is understood, however, that, except as provided in this Section, and Sections 9 and 12 hereof, the Underwriters will pay (i) all of their own costs and expenses, including the fees of their counsel, stock transfer taxes on resale of any of the Shares by them, (ii) any advertising expenses connected with any offers they may make, (iii) the filing fees incident to any required review by FINRA of the terms of the sale of the Shares, (iv) their *pro rata* share of the costs of any transportation (including any aircraft) incurred in connection with the transactions contemplated by this Agreement, (v) the cost of any meals for prospective investors incurred in connection with the marketing of the Shares and (vi) the cost of any third-party reports prepared in connection with the transactions contemplated by this Agreement.

8. The obligations of the Underwriters hereunder, as to the Shares to be delivered at each Time of Delivery, shall be subject, in their discretion, to the condition that all representations and warranties and other statements of the Company herein are, at and as of the Applicable Time and such Time of Delivery, true and correct, the condition that the Company shall have performed all of its obligations hereunder theretofore to be performed, and the following additional conditions:

(a) The Prospectus shall have been filed with the Commission pursuant to Rule 424(b) under the Act within the applicable time period prescribed for such filing by the rules and regulations under the Act and in accordance with Section 5(a) hereof; all material required to be filed by the Company pursuant to Rule 433(d) under the Act shall have been filed with the Commission within the applicable time period prescribed for such filing by Rule 433; if the Company has elected to rely upon Rule 462(b) under the Act, the Rule 462(b) Registration Statement shall have become effective by 10:00 p.m., Washington, D.C. time, on the date of this Agreement; no stop order suspending the effectiveness of the Registration Statement or any part thereof shall have been issued and no proceeding for that purpose or pursuant to Section 8A of the Act shall have been initiated or threatened by the Commission no stop order suspending or preventing the use of the Pricing Prospectus, the Prospectus or any Issuer Free Writing Prospectus shall have been initiated or threatened by the Commission; and all requests for additional information on the part of the Commission shall have been complied with to the Representatives' reasonable satisfaction;

(b) Wilson Sonsini Goodrich & Rosati, P.C., counsel for the Underwriters, shall have furnished to the Representatives their written opinion and negative assurance letter, dated such Time of Delivery, in form and substance satisfactory to the Representatives, and such counsel shall have received such papers and information as they may reasonably request to enable them to pass upon such matters;

(c) Goodwin Procter LLP, counsel for the Company, shall have furnished to the Representatives their written opinion and negative assurance letter, dated such Time of Delivery, in form and substance satisfactory to the Representatives;

(d) [reserved;]

(e) On the date of the Prospectus and concurrently with the execution of this Agreement, at 9:30 a.m., New York City time, on the effective date of any post-effective amendment to the Registration Statement filed subsequent to the date of this Agreement and also at each Time of Delivery, Ernst & Young LLP shall have furnished to the Representatives a letter or letters, dated the respective dates of delivery thereof, in form and substance satisfactory to the Representatives;

(f) (i) Neither the Company nor any of its subsidiaries shall have sustained since the date of the latest audited financial statements included in the Pricing Prospectus any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth or contemplated in the Pricing Prospectus, and (ii) since the respective dates as of which information is given in the Pricing Prospectus there shall not have been any change in the capital stock (other than as a result of (i) the grant, award, exercise, settlement or vesting (including any "net" or "cashless" exercises or settlements) of stock options, warrants, restricted stock, restricted stock units or other compensatory equity-based awards in the ordinary course of business, in each case pursuant to the Company's equity plans that are described in the Pricing Prospectus and the Prospectus or that are otherwise described in the Pricing Prospectus and the Prospectus, (ii) the Company's transfer of up to 360,000 shares of common stock through the Marqeta Cares program as described in the Pricing Prospectus and the Prospectus, (iii) the repurchase of shares of capital stock upon termination of the holder's employment or service with the Company pursuant to agreements providing for an option to repurchase or pursuant to the Company's right of first refusal, (iv) the issuance of common stock upon exercise or conversion of Company securities as described in the Pricing Prospectus and the Prospectus or (v) the sale or issuance of warrants to the Company's customers in the ordinary course of business and the issuance of common stock upon exercise thereof in an aggregate amount not to exceed 0.5% of the total number of shares of common stock outstanding (on an as-converted basis) immediately following the offering of the Shares contemplated by this Agreement) or long-term debt of the Company or any of its subsidiaries or any change or effect, or any development involving a prospective change or effect, in or affecting (x) the business, properties, general affairs, management, financial position, stockholders' equity or results of operations of the Company and its subsidiaries, taken as a whole, except as set forth or contemplated in the Pricing Prospectus, or (y) the ability of the Company to perform its obligations under this Agreement, including the issuance and sale of the Shares, or to consummate the transactions contemplated in the Pricing Prospectus and the Prospectus, the effect of which, in any such case described in clause (i) or (ii), is in the Representatives' judgment so material and adverse as to make it impracticable or inadvisable to proceed with the public offering or the delivery of the Shares being delivered at such Time of Delivery on the terms and in the manner contemplated in the Pricing Prospectus and the Prospectus;

(g) On or after the Applicable Time there shall not have occurred any of the following: (i) a suspension or material limitation in trading in securities generally on the Exchange or on the New York Stock Exchange; (ii) a suspension or material limitation in trading in the Company's securities on the Exchange; (iii) a general moratorium on commercial banking activities declared by either Federal or New York or California State authorities or a material disruption in commercial banking or securities settlement or clearance services in the United States; (iv) the outbreak or escalation of hostilities involving the United States or the declaration by the United States of a national emergency or war or (v) the occurrence of any other calamity or crisis or any change in financial, political or economic conditions in the United States or elsewhere, if the effect of any such event specified in clause (iv) or (v) in the Representatives' judgment makes it impracticable or inadvisable to proceed with the public offering or the delivery of the Shares being delivered at such Time of Delivery on the terms and in the manner contemplated in the Pricing Prospectus and the Prospectus;

(h) The Shares to be sold at such Time of Delivery shall have been duly listed, subject to official notice of issuance, on the Exchange;

(i) The Company shall have obtained and delivered to the Underwriters executed copies of a lock-up agreement from (i) each member of the Company's board of directors, (ii) each executive officer of the Company and (iii) substantially all of the other holders of the Company's securities, substantially to the effect set forth in Annex II hereto;

(j) The Company shall have complied with the provisions of Section 5(c) hereof with respect to the furnishing of prospectuses on the New York Business Day next succeeding the date of this Agreement; and

(k) The Company shall have furnished or caused to be furnished to the Representatives at such Time of Delivery certificates of officers of the Company, satisfactory to the Representatives as to the accuracy of the representations and warranties of the Company herein at and as of such Time of Delivery, as to the performance by the Company of all of its respective obligations hereunder to be performed at or prior to such Time of Delivery, as to such other matters as the Representatives may reasonably request, and the Company shall have furnished or caused to be furnished certificates as to the matters set forth in subsections (a) and (f) of this Section 8.

(l) On the date of the Prospectus and concurrently with the execution of this Agreement, at 9:30 a.m., New York City time, on the effective date of any post-effective amendment to the Registration Statement filed subsequent to the date of this Agreement and also at each Time of Delivery, the Company shall have furnished to the Representatives a certificate of the chief financial officer of the Company as to the accuracy of certain financial and other information included in the Registration Statement, the Pricing Prospectus and the Prospectus, dated as of such Agreement or Time of Delivery, in form and substance satisfactory to the Representatives; and

(n) The Company shall have furnished to the Representatives such further certificates and documents as the Representatives reasonably request.

9. (a) The Company will indemnify and hold harmless each Underwriter against any losses, claims, damages or liabilities, joint or several, to which such Underwriter may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, any Issuer Free Writing Prospectus, any "roadshow" as defined in Rule 433(h) under the Act (a "roadshow"), any "issuer information" filed or required to be filed pursuant to Rule 433(d) under the Act or any Testing-the-Waters Communication, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and will

reimburse each Underwriter for any legal or other expenses reasonably incurred by such Underwriter in connection with investigating or defending any such action or claim as such expenses are incurred; provided, however, that the Company shall not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, or any Issuer Free Writing Prospectus, any “road show” as defined under Rule 433(h) of the Act or any Testing-the-Waters Communication, in reliance upon and in conformity with the Underwriter Information.

(b) [reserved.]

(c) Each Underwriter, severally and not jointly, will indemnify and hold harmless the Company against any losses, claims, damages or liabilities to which the Company may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, or any Issuer Free Writing Prospectus, or any roadshow, or any Testing-the-Waters Communication, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, or any Issuer Free Writing Prospectus, or any roadshow, or any Testing-the-Waters Communication, in reliance upon and in conformity with the Underwriter Information; and will reimburse the Company for any legal or other expenses reasonably incurred by the Company in connection with investigating or defending any such action or claim as such expenses are incurred. As used in this Agreement with respect to an Underwriter and an applicable document, “Underwriter Information” shall mean the written information furnished to the Company by such Underwriter through the Representatives expressly for use therein; it being understood and agreed upon that the only such information furnished by any Underwriter consists of the following information in the Prospectus furnished on behalf of each Underwriter: the concession and reallocation figures appearing in the [•] paragraph under the caption “Underwriting”, and the information contained in the [•] paragraph under the caption “Underwriting”.

(d) Promptly after receipt by an indemnified party under subsection (a) or (c) of this Section 9 of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; provided that the failure to notify the indemnifying party shall not relieve it from any liability that it may have under the preceding paragraphs of this Section 9 except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and provided further that the failure to notify the indemnifying party shall not relieve it from any liability that it may have to an indemnified party otherwise than under the preceding paragraphs of this Section 9. In case any such action shall be brought against any indemnified party and it shall notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the

defense thereof, the indemnifying party shall not be liable to such indemnified party under such subsection for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other than reasonable costs of investigation, unless (i) the indemnifying party and the indemnified party shall have mutually agreed to the contrary, (ii) the indemnifying person has failed within a reasonable time to retain counsel reasonably satisfactory to the indemnified person, (iii) the indemnified person shall have reasonably concluded that there may be legal defenses available to it that are different from or in addition to those available to the indemnifying person, or (iv) the named parties in any such proceeding (including any impleaded parties) include both the indemnifying party and the indemnified party and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. No indemnifying party shall, without the written consent of the indemnified party, effect the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified party is an actual or potential party to such action or claim) unless such settlement, compromise or judgment (i) includes an unconditional release of the indemnified party from all liability arising out of such action or claim and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act, by or on behalf of any indemnified party.

(e) If the indemnification provided for in this Section 9 is unavailable to or insufficient to hold harmless an indemnified party under subsection (a), (b) or (c) above in respect of any losses, claims, damages or liabilities (or actions in respect thereof) referred to therein, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (or actions in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Underwriters on the other from the offering of the Shares. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law, then each indemnifying party shall contribute to such amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company on the one hand and the Underwriters on the other in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Company on the one hand and the Underwriters on the other shall be deemed to be in the same proportion as the total net proceeds from the offering (before deducting expenses) received by the Company bear to the total underwriting discounts and commissions received by the Underwriters, in each case as set forth in the table on the cover page of the Prospectus. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company on the one hand or the Underwriters on the other and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company and the Underwriters agree that it would not be just and equitable if contribution pursuant to this subsection (e) were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this subsection (e). The amount paid or payable by an indemnified party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to above in this subsection (e) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this subsection (e), no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Shares underwritten by it and distributed to the public were offered to the public exceeds

the amount of any damages which such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations in this subsection (e) to contribute are several in proportion to their respective underwriting obligations and not joint.

(f) The obligations of the Company under this Section 9 shall be in addition to any liability which the Company may otherwise have and shall extend, upon the same terms and conditions, to each employee, officer and director of each Underwriter and each person, if any, who controls any Underwriter within the meaning of the Act and each broker-dealer or other affiliate of any Underwriter; and the obligations of the Underwriters under this Section 9 shall be in addition to any liability which the respective Underwriters may otherwise have and shall extend, upon the same terms and conditions, to each officer and director of the Company (including any person who, with his or her consent, is named in the Registration Statement as about to become a director of the Company) and to each person, if any, who controls the Company within the meaning of the Act.

10. (a) If any Underwriter shall default in its obligation to purchase the Shares that it has agreed to purchase hereunder at a Time of Delivery, the Representatives may in their discretion arrange for the Representatives or another party or other parties to purchase such Shares on the terms contained herein. If within thirty-six hours after such default by any Underwriter the Representatives do not arrange for the purchase of such Shares, then the Company shall be entitled to a further period of thirty-six hours within which to procure another party or other parties satisfactory to the Representatives to purchase such Shares on such terms. In the event that, within the respective prescribed periods, the Representatives notify the Company that the Representatives have so arranged for the purchase of such Shares, or the Company notifies the Representatives that it has so arranged for the purchase of such Shares, the Representatives or the Company shall have the right to postpone such Time of Delivery for a period of not more than seven days, in order to effect whatever changes may thereby be made necessary in the Registration Statement or the Prospectus, or in any other documents or arrangements, and the Company agrees to file promptly any amendments or supplements to the Registration Statement or the Prospectus which in the Representatives' opinion may thereby be made necessary. The term "Underwriter" as used in this Agreement shall include any person substituted under this Section with like effect as if such person had originally been a party to this Agreement with respect to such Shares.

(b) If, after giving effect to any arrangements for the purchase of the Shares of a defaulting Underwriter or Underwriters by the Representatives, and the Company as provided in subsection (a) above, the aggregate number of such Shares which remains unpurchased does not exceed one-eleventh of the aggregate number of all the Shares to be purchased at such Time of Delivery, then the Company shall have the right to require each non-defaulting Underwriter to purchase the number of Shares which such Underwriter agreed to purchase hereunder at such Time of Delivery and, in addition, to require each non-defaulting Underwriter to purchase its pro rata share (based on the number of Shares which such Underwriter agreed to purchase hereunder) of the Shares of such defaulting Underwriter or Underwriters for which such arrangements have not been made; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

(c) If, after giving effect to any arrangements for the purchase of the Shares of a defaulting Underwriter or Underwriters by the Representatives, the Company as provided in subsection (a) above, the aggregate number of such Shares which remains unpurchased exceeds one-eleventh of the aggregate number of all of the Shares to be purchased at such Time of Delivery, or if the Company

shall not exercise the right described in subsection (b) above to require non-defaulting Underwriters to purchase Shares of a defaulting Underwriter or Underwriters, then this Agreement (or, with respect to a Second Time of Delivery, the obligations of the Underwriters to purchase and of the Company to sell the Optional Shares) shall thereupon terminate, without liability on the part of any non-defaulting Underwriter, or the Company, except for the expenses to be borne by the Company and the Underwriters as provided in Section 7 hereof and the indemnity and contribution agreements in Section 9 hereof; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

11. The respective indemnities, rights of contribution, agreements, representations, warranties and other statements of the Company and the several Underwriters, as set forth in this Agreement or made by or on behalf of them, respectively, pursuant to this Agreement, shall remain in full force and effect, regardless of any investigation (or any statement as to the results thereof) made by or on behalf of any Underwriter or any director, officer, employee, affiliate or controlling person of any Underwriter, or the Company, or any officer or director or controlling person of the Company, and shall survive delivery of and payment for the Shares.

12. If this Agreement shall be terminated pursuant to Section 10 hereof, the Company shall not then be under any liability to any Underwriter except as provided in Sections 7 and 9 hereof; but, if for any other reason (other than those set forth in clauses (i) (iii), (iv) or (v) of Section 8(g)) any Shares are not delivered by or on behalf of the Company as provided herein, or the Underwriters decline to purchase the Shares for any reason permitted under this Agreement, the Company will reimburse the Underwriters through the Representatives for all reasonable and documented out-of-pocket expenses approved in writing by the Representatives, including fees and disbursements of counsel, reasonably incurred by the Underwriters in making preparations for the purchase, sale and delivery of the Shares not so delivered, but the Company shall then be under no further liability to any Underwriter except as provided in Sections 7 and 9 hereof.

13. In all dealings hereunder, the Representatives shall act on behalf of each of the Underwriters, and the parties hereto shall be entitled to act and rely upon any statement, request, notice or agreement on behalf of any Underwriter made or given by the Representatives jointly as the Representatives.

In accordance with the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the Underwriters are required to obtain, verify and record information that identifies their respective clients, including the Company, which information may include the name and address of their respective clients, as well as other information that will allow the Underwriters to properly identify their respective clients.

All statements, requests, notices and agreements hereunder shall be in writing, and if to the Underwriters shall be delivered or sent by mail, telex or facsimile transmission to Goldman Sachs & Co. LLC, 200 West Street, New York, New York 10282, Attention: Registration Department, and J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10179, Attention: Equity Syndicate Desk, with a copy to the Legal Department; if to the Company shall be delivered or sent by mail, telex or facsimile transmission to the address of the Company set forth on the cover of the Registration Statement, Attention: Secretary; and if to any stockholder that has delivered a lock-up letter described in Section 8(i) hereof shall be delivered or sent by mail to his or her respective address provided in Schedule IV hereto or such other address as such stockholder provides in writing to the Company; provided, however, that any notice to an Underwriter pursuant to Section 9(d) hereof shall be delivered or sent by mail, telex or facsimile transmission to such Underwriter at its address set forth in its Underwriters' Questionnaire or telex constituting such Questionnaire, which address will be supplied to the Company by the Representatives on request; provided further that notices under subsection 5(e)

shall be in writing, and if to the Underwriters shall be delivered or sent by mail, telex or facsimile transmission to the Representatives at Goldman Sachs & Co. LLC, 200 West Street, New York, New York 10282, Attention: Control Room, and J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10179, Attention: Equity Syndicate Desk. Any such statements, requests, notices or agreements shall take effect upon receipt thereof.

14. This Agreement shall be binding upon, and inure solely to the benefit of, the Underwriters, and the Company and, to the extent provided in Sections 9 and 11 hereof, the officers and directors of the Company and each person who controls the Company or any Underwriter, or any director, officer, employee or affiliate of any Underwriter, and their respective heirs, executors, administrators, successors and assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. No purchaser of any of the Shares from any Underwriter shall be deemed a successor or assign by reason merely of such purchase.

15. Time shall be of the essence of this Agreement. As used herein, the term "business day" shall mean any day when the Commission's office in Washington, D.C. is open for business.

16. The Company acknowledges and agrees that (i) the purchase and sale of the Shares pursuant to this Agreement is an arm's-length commercial transaction between the Company, on the one hand, and the several Underwriters, on the other, (ii) in connection therewith and with the process leading to such transaction each Underwriter is acting solely as a principal and not the agent or fiduciary of the Company, (iii) no Underwriter has assumed an advisory or fiduciary responsibility in favor of the Company with respect to the offering contemplated hereby or the process leading thereto (irrespective of whether such Underwriter has advised or is currently advising the Company on other matters) or any other obligation to the Company except the obligations expressly set forth in this Agreement, (iv) the Company has consulted its own legal and financial advisors to the extent it deemed appropriate, and (v) none of the activities of the Underwriters in connection with the transactions contemplated herein constitutes a recommendation, investment advice, or solicitation of any action by the Underwriters with respect to any entity or natural person. The Company agrees that it will not claim that the Underwriters, or any of them, has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to the Company, in connection with such transaction or the process leading thereto.

17. This Agreement supersedes all prior agreements and understandings (whether written or oral) between the Company and the Underwriters, or any of them, with respect to the subject matter hereof.

18. This Agreement and any transaction contemplated by this Agreement and any claim, controversy or dispute arising under or related thereto shall be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflict of laws that would result in the application of any other law than the laws of the State of New York. The Company agrees that any suit or proceeding arising in respect of this Agreement or any transaction contemplated by this Agreement will be tried exclusively in the U.S. District Court for the Southern District of New York or, if that court does not have subject matter jurisdiction, in any state court located in The City and County of New York and the Company agrees to submit to the jurisdiction of, and to venue in, such courts.

19. The Company and each of the Underwriters hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

20. This Agreement may be executed by any one or more of the parties hereto in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together

constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) or other transmission method, and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

21. Notwithstanding anything herein to the contrary, the Company is authorized to disclose to any persons the U.S. federal and state income tax treatment and tax structure of the potential transaction and all materials of any kind (including tax opinions and other tax analyses) provided to the Company relating to that treatment and structure, without the Underwriters imposing any limitation of any kind. However, any information relating to the tax treatment and tax structure shall remain confidential (and the foregoing sentence shall not apply) to the extent necessary to enable any person to comply with securities laws. For this purpose, "tax structure" is limited to any facts that may be relevant to that treatment.

22. Recognition of the U.S. Special Resolution Regimes.

(a) In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(b) In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

(c) As used in this section:

"BHC Act Affiliate" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

"Covered Entity" means any of the following:

(i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

“U.S. Special Resolution Regime” means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

If the foregoing is in accordance with the Representatives’ understanding, please sign and return to the Representatives counterparts hereof, and upon the acceptance hereof by the Representatives, on behalf of each of the Underwriters, this letter and such acceptance hereof shall constitute a binding agreement among each of the Underwriters, and the Company. It is understood that the Representatives’ acceptance of this letter on behalf of each of the Underwriters is pursuant to the authority set forth in a form of Agreement among Underwriters, the form of which shall be submitted to the Company for examination, upon request, but without warranty on the Representatives’ part as to the authority of the signers thereof.

(Signature page follows.)

Very truly yours,

Marqeta, Inc.

By: _____
Name:
Title:

Accepted as of the date hereof

Goldman Sachs & Co. LLC

By: _____
Name:
Title:

J.P. Morgan Securities LLC

By: _____
Name:
Title:

On behalf of each of the Underwriters

(Signature Page to Underwriting Agreement)

SCHEDULE I

<u>Underwriter</u>	<u>Total Number of Firm Shares to be Purchased</u>	<u>Number of Optional Shares to be Purchased if Maximum Option Exercised</u>
Goldman Sachs & Co. LLC		
J.P. Morgan Securities LLC		
Citigroup Global Markets Inc.		
Barclays Capital Inc.		
William Blair & Company, L.L.C.		
KeyBanc Capital Markets Inc.		
Nomura Securities International, Inc.		
HSBC Securities (USA) Inc.		
R. Seelaus & Co., LLC		
Siebert Williams Shank & Co., LLC		
Total	<u> </u>	<u> </u>

SCHEDULE II

(a) Issuer Free Writing Prospectuses not included in the Pricing Disclosure Package

[Electronic Roadshow dated [•]]

(b) Additional documents incorporated by reference

[None]

(c) Information other than the Pricing Prospectus that comprise the Pricing Disclosure Package

The initial public offering price per share for the Shares is \$[•]

The number of Shares purchased by the Underwriters is [•]

The settlement date is [•]

(d) Written Testing-the-Waters Communications

[•]

FORM OF PRESS RELEASE

Marqeta, Inc.

[Date]

Marqeta, Inc. (the “Company”) announced today that Goldman Sachs & Co. LLC and J.P. Morgan Securities LLC, the lead book-running managers in the recent public sale of [•] shares of the Company’s Class A common stock, are [waiving] [releasing] a lock-up restriction with respect to [•] shares of the Company’s Class A common stock held by [certain officers or directors] [an officer or director] of the Company. The [waiver] [release] will take effect on [•], and the shares may be sold on or after such date.

This press release is not an offer for sale of the securities in the United States or in any other jurisdiction where such offer is prohibited, and such securities may not be offered or sold in the United States absent registration or an exemption from registration under the United States Securities Act of 1933, as amended.

FORM OF LOCK-UP AGREEMENT

LOCK-UP AGREEMENT

GOLDMAN SACHS & CO. LLC
J.P. MORGAN SECURITIES LLC

As Representatives of the several Underwriters listed in Schedule 1 to the Underwriting Agreement referred to below

c/o Goldman Sachs & Co. LLC
200 West Street
New York, NY 10282

c/o J.P. Morgan Securities LLC 383 Madison Avenue New York, NY 10179
Re: Marqeta, Inc. — Public Offering

Ladies and Gentlemen:

The undersigned understands that Goldman Sachs & Co. LLC and J.P. Morgan Securities LLC, as Representatives of the several Underwriters, propose to enter into an underwriting agreement (the “Underwriting Agreement”) with Marqeta, Inc., a Delaware corporation (the “Company”), and the Selling Stockholders, if any, listed on Schedule 2 to the Underwriting Agreement, providing for the public offering (the “Public Offering”) by the several Underwriters named in Schedule 1 to the Underwriting Agreement (the “Underwriters”), of the Class A common stock of the Company (the “Securities”). Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Underwriting Agreement. As used herein, the term “Common Stock” means all shares of common stock of the Company, including all series of classes of common stock, if more than one.

In consideration of the Underwriters’ agreement to purchase and make the Public Offering of the Securities, and for other good and valuable consideration receipt of which is hereby acknowledged, subject to the exceptions and Earnings-Related Lockup Release (as defined below) provisions described below, the undersigned hereby agrees that, without the prior written consent of the Representatives on behalf of the Underwriters, the undersigned will not, and will not cause any direct or indirect affiliate to, during the period beginning on the date of this letter agreement (this “Letter Agreement”) and ending at the close of business 180 days after the date of the final prospectus relating to the Public Offering (the “Prospectus”) (such period, the “Restricted Period”), (1) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or

contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any shares of common stock, \$0.0001 per share par value, of the Company (the "Common Stock") or any securities convertible into or exercisable or exchangeable for Common Stock (including without limitation, Common Stock or such other securities which may be deemed to be beneficially owned by the undersigned in accordance with the rules and regulations of the Securities and Exchange Commission (the "SEC") and securities which may be issued upon exercise of a stock option or warrant) (collectively with the Common Stock, the "Lock-Up Securities"), (2) enter into any hedging, swap or other agreement or transaction that transfers, in whole or in part, any of the economic consequences of ownership of the Lock-Up Securities, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Lock-Up Securities, in cash or otherwise, (3) make any demand for, or exercise any right with respect to, the registration of any Lock-Up Securities, or (4) publicly disclose the intention to do any of the foregoing. The undersigned acknowledges and agrees that the foregoing precludes the undersigned from engaging in any hedging or other transactions or arrangements (including, without limitation, any short sale or the purchase or sale of, or entry into, any put or call option, or combination thereof, forward, swap or any other derivative transaction or instrument, however described or defined) designed or intended, or which could reasonably be expected to lead to or result in, a sale or disposition or transfer (whether by the undersigned or any other person) of any economic consequences of ownership, in whole or in part, directly or indirectly, of any Lock-Up Securities, whether any such transaction or arrangement (or instrument provided for thereunder) would be settled by delivery of Lock-Up Securities, in cash or otherwise. The undersigned further confirms that it has furnished the Representatives with the details of any transaction the undersigned, or any of its affiliates, is a party to as of the date hereof, which transaction would have been restricted by this Letter Agreement if it had been entered into by the undersigned during the Restricted Period.

Notwithstanding the foregoing, the undersigned may:

(a) transfer the undersigned's Lock-Up Securities:

(i) as a bona fide gift or gifts or charitable contribution, or for bona fide estate planning purposes;

(ii) upon death or by will, intestate succession, other testamentary document, or pursuant to a so-called "living trust" or other revocable trust established to provide for the disposition of property on the undersigned's death;

(iii) to any immediate family member, to any trust for the direct or indirect benefit of the undersigned or the immediate family of the undersigned, or if the undersigned is a trust, to a trustor, trustee or beneficiary of the trust or to the estate of a beneficiary of such trust (for purposes of this Letter Agreement, "immediate family" shall mean any relationship by blood, current or former marriage, domestic partnership or adoption, not more remote than first cousin);

(iv) to a partnership, limited liability company or other entity of which the undersigned and the immediate family of the undersigned are the legal and beneficial owner of all of the outstanding equity securities or similar interests;

(v) to a nominee or custodian of a person or entity to whom a disposition or transfer would be permissible under clauses (i) through (iv) above;

(vi) if the undersigned is a corporation, partnership, limited liability company, trust or other business entity, (A) to another corporation, partnership, limited liability company, trust or other business entity that is an affiliate (as defined in Rule 405 promulgated under the Securities Act of 1933, as amended (the "Securities Act")) of the undersigned, (B) to any investment fund or other entity controlling, controlled by, managing or managed by or under common control with the undersigned or affiliates of the undersigned (including, for the avoidance of doubt, where the undersigned is a partnership, to its general partner or a successor partnership or fund, or any other funds managed by such partnership), or (C) as part of a distribution, transfer, or disposition by the undersigned to its partners, members, stockholders or other equity holders or to the estate of any such partners, members, stockholders or equity holders;

(vii) by operation of law, such as pursuant to a qualified domestic order, divorce settlement, divorce decree, separation agreement, or other order of a court or regulatory agency;

(viii) to the Company in connection with the repurchase of shares of Common Stock issued pursuant to equity awards granted under a stock incentive plan or other equity award plan, which plan is described in the Prospectus, or pursuant to the agreements pursuant to which such shares were issued, from an employee or service provider of the Company upon death, disability or termination of employment, in each case, of such employee or service provider;

(ix) as a sale of the undersigned's Lock-Up Securities acquired (a) in the Public Offering or (b) in open market transactions after the closing date for the Public Offering;

(x) to the Company in connection with the vesting, settlement, or exercise of restricted stock units, shares of restricted stock, options, warrants, or other rights to purchase shares of Common Stock (including, in each case, by way of "net" or "cashless" exercise), including for the payment of exercise price and tax (including estimated tax) and remittance payments due as a result of the vesting, settlement, or exercise of such restricted stock units, shares of restricted stock, options, warrants or rights, *provided* that any such shares of Common Stock received upon such exercise, vesting or settlement shall be subject to the terms of this Letter Agreement, and *provided further* that any such restricted stock units, shares of restricted stock, options, warrants or rights are held by the undersigned pursuant to an agreement or equity awards granted under a stock incentive plan or other equity award plan, each such agreement or plan which is described in or filed as an exhibit to the Registration Statement, the Pricing Disclosure Package or the Prospectus, as applicable; or

(xi) pursuant to a bona fide third-party tender offer, merger, consolidation or other similar transaction that is approved by the Board of Directors (or a duly authorized committee thereof) of the Company and made to all holders of the Company's capital stock involving a Change of Control (as defined below) of the Company (for purposes hereof, "Change of Control" shall mean the transfer (whether by tender offer, merger, consolidation or other similar transaction), in one transaction or a series of related transactions, to a person or group

of affiliated persons, of shares of capital stock if, after such transfer, such person or group of affiliated persons would hold more than 50% of the outstanding voting securities of the Company (or the surviving entity)); *provided* that in the event that such tender offer, merger, consolidation or other similar transaction is not completed, the undersigned's Lock-Up Securities shall remain subject to the provisions of this Letter Agreement; and *provided further* that so long as the undersigned's shares are not transferred, sold or tendered, such shares shall remain subject to the provisions of this Letter Agreement;

provided that (A) in the case of any transfer or distribution pursuant to clause (a)(i), (ii), (iii), (iv), (v), (vi) and (vii), such transfer shall not involve a disposition for value and each donee, devisee, transferee or distributee shall execute and deliver to the Representative a lock-up letter in the form of this Letter Agreement, (B) in the case of any transfer or distribution pursuant to clause (a)(i), (ii), (iv), (v) and (ix), no filing by any party (donor, donee, devisee, transferor, transferee, distributor or distributee) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or other public announcement shall be required or shall be made voluntarily in connection with such transfer or distribution (other than a filing on a Form 5 made after the expiration of the Restricted Period referred to above) and (C) in the case of any transfer or distribution pursuant to clause (a)(iii), (vi), (vii) (viii) and (x), it shall be a condition to such transfer that no public filing, report or announcement shall be voluntarily made and if any filing under Section 16(a) of the Exchange Act, or other public filing, report or announcement reporting a reduction in beneficial ownership of shares of Common Stock in connection with such transfer or distribution shall be legally required during the Restricted Period, such filing, report or announcement shall clearly indicate in the footnotes thereto the nature and conditions of such transfer;

(b) exercise outstanding options, settle restricted stock units or other equity awards or exercise warrants pursuant to plans described in the Registration Statement, the Pricing Disclosure Package and the Prospectus; *provided* that any Lock-Up Securities received upon such exercise, vesting or settlement shall be subject to the terms of this Letter Agreement;

(c) convert outstanding preferred stock, warrants to acquire preferred stock or convertible securities into shares of Common Stock (including the conversion of shares of Class B Common Stock into shares of Class A Common Stock) or warrants to acquire shares of Common Stock; *provided* that any such shares of Common Stock or warrants received upon such conversion shall be subject to the terms of this Letter Agreement;

(d) establish written trading plans pursuant to Rule 10b5-1 under the Exchange Act for the transfer of shares of Lock-Up Securities; *provided* that (1) such plans do not provide for the transfer of Lock-Up Securities during the Restricted Period (other than transfers in connection with an Earnings-Related Lockup Release) and (2) no public announcement or filing under the Exchange Act or other public announcement shall be required or made voluntarily by any person regarding the establishment of such plan during the Restricted Period; and

(e) sell the Securities to be sold by the undersigned, if any, pursuant to the terms of the Underwriting Agreement.

If the undersigned is an officer or member of the Board of Directors of the Company (a "Director"), the undersigned further agrees that the foregoing provisions shall be equally applicable to any Company-directed Securities the undersigned may purchase in the Public Offering.

Notwithstanding the foregoing,

(1) if the undersigned is (i) an “officer” of the Company (as defined in Rule 16a-1(f) under the Exchange Act) (an “Officer”), other than the Company’s Chief Executive Officer, or (ii) a non-employee Director of the Company, subject to compliance with applicable securities laws including, without limitation, Rule 144 promulgated under the Securities Act, the undersigned may sell in the public market beginning at the commencement of the second Trading Day after the date that the Company publicly announces its earnings for the first completed quarterly period (which, for this purpose, shall not include “flash” numbers or preliminary, partial earnings) (the “Post-Offering Earnings Release Date”) following the most recent period for which financial statements are included in the Prospectus, a number of shares of Common Stock not in excess of 15% of the aggregate number of shares of Common Stock and shares of Common Stock underlying securities convertible into or exercisable or exchangeable for Common Stock (including stock options, restricted stock units and other equity awards) held by the undersigned as of the Measurement Date (as defined below), for which all vesting conditions are satisfied as of such Measurement Date, including such shares and other securities that are held by any trust for the direct or indirect benefit of the holder or of an immediate family member of the holder, *provided* that (a) each of (i) the average of the closing prices per share of the Common Stock on the exchange on which the Common Stock is listed for the preceding 10-day Trading Day (as defined below) period ending on, and including, the Post-Offering Earnings Release Date and (ii) the closing price per share of the Common Stock on the first full Trading Day immediately following the Post-Offering Earnings Release Date shall be at least 33% greater than the initial public offering price per share of Common Stock set forth on the cover page of the Prospectus (the “Trading Price Condition”) and (b) the undersigned is an Officer or Director on the Measurement Date;

(2) if the undersigned is an employee of the Company (other than an Officer) (an “Employee”), subject to compliance with applicable securities laws including, without limitation, Rule 144 promulgated under the Securities Act, the undersigned may sell in the public market beginning at the commencement of the second Trading Day after the Post-Offering Earnings Release Date following the most recent period for which financial statements are included in the Prospectus, a number of shares of Common Stock not in excess of 33% of the aggregate number of shares of Common Stock and shares of Common Stock underlying securities convertible into or exercisable or exchangeable for Common Stock (including stock options, restricted stock units and other equity awards) held by the undersigned as of the Measurement Date, for which all vesting conditions are satisfied as of such Measurement Date, including such shares and other securities that are held by any trust for the direct or indirect benefit of the holder or of an immediate family member of the holder, *provided* that (a) the Trading Price Condition has been satisfied and (b) the undersigned is an Employee on the Measurement Date;

(3) the undersigned (other than an Officer, Director or Employee as of the Measurement Date), subject to compliance with applicable securities laws including, without limitation, Rule 144 promulgated under the Securities Act, may sell in the public market beginning at the commencement of the second Trading Day after the Post-Offering Earnings Release Date following the most recent period for which financial statements are included in the Prospectus, a number of shares of Common Stock not in excess of 15% of the aggregate number of shares of Common Stock and shares of Common Stock underlying securities convertible into or exercisable or exchangeable for Common Stock (including stock options, restricted stock units and other equity awards) held by the undersigned as of the Measurement Date, including such shares and other securities that are held by any trust for

the direct or indirect benefit of the holder or of an immediate family member of the holder, *provided* that (a) the Trading Price Condition has been satisfied and (b) to the extent such shares of Common Stock or underlying securities are subject to vesting conditions, all such vesting conditions have been satisfied as of the Measurement Date; and

(4) in addition, and notwithstanding anything to the contrary herein, the Restricted Period shall terminate on the earlier of (i) the opening of trading on the second Trading Day immediately following the Company's release of earnings (which for this purpose shall not include "flash" numbers or preliminary, partial earnings) for the second quarter following the most recent period for which financial statements are included in the Prospectus and (ii) 180 days after the date of the Prospectus.

Notwithstanding anything to the contrary herein, if the undersigned is an Employee, Officer or Director, the undersigned hereby acknowledges that the undersigned shall remain subject to the Company's regular quarterly "black-out" periods under the Company's insider trading policy.

Any release of Lock-Up Securities from the restrictions contained in this Letter Agreement pursuant to paragraphs (1), (2) and (3) above shall be referred to as an "Earnings-Related Lockup Release." Notwithstanding the foregoing, an Earnings-Related Lockup Release shall not occur unless the Company shall have announced the date of the earnings announcement that shall give rise to such Earnings-Related Lockup Release and the anticipated date of such Earnings-Related Lockup Release, on a Current Report on Form 8-K.

For purposes of this Letter Agreement, (i) a "Trading Day" is a day on which the Nasdaq Stock Market is open for the buying and selling of securities and (ii) the "Measurement Date" shall mean July 9, 2021.

If the undersigned is an officer or Director of the Company, (i) the Representatives on behalf of the Underwriters agree that, at least three business days before the effective date of any release or waiver of the foregoing restrictions in connection with a transfer of Lock-Up Securities by such officer or Director, the Representatives on behalf of the Underwriters will notify the Company of the impending release or waiver, and (ii) the Company has agreed, or will agree, in the Underwriting Agreement to announce the impending release or waiver through a major news service at least two business days before the effective date of the release or waiver. Any release or waiver granted by the Representatives on behalf of the Underwriters hereunder to any such officer or Director shall only be effective two business days after the publication date of such announcement. The provisions of this paragraph will not apply (a) if the release or waiver is effected solely to permit a transfer not for consideration or that is to an immediate family member as defined in FINRA Rule 5130(i)(5), (b) if the transferee has agreed in writing to be bound by the same terms described in this letter to the extent and for the duration that such terms remain in effect at the time of the transfer and (c) to any Earnings-Related Lockup Release.

If the undersigned is a party to the Amended and Restated Investors' Rights Agreement, as may be amended, between the Company and the holders party thereto (the "Investors Rights Agreement"), then if the Representatives waive or terminate any of the foregoing restrictions in connection with, or otherwise consent to, a transfer of Lock-Up Securities (or other securities exchangeable or convertible into capital stock of the Company) by any Holder (as defined in the Investors Rights Agreement) (a "Triggering Release" and such security holder, the "Triggering Release Party"), the provisions of this letter agreement shall be automatically and concurrently waived

or terminated with respect to, or the Representatives will automatically and concurrently be deemed to have otherwise consented to, as applicable, a transfer to the same extent and on the same terms with respect to the same *pro rata* percentage of securities of the undersigned as the percentage the Lock-Up Securities being released in the Triggering Release represent with respect to the securities held by the applicable Triggering Release Party. Notwithstanding the foregoing, (a) no Earnings-Related Lockup Release will constitute a Triggering Release, and (b) no waiver or termination or other consent will constitute a Triggering Release, if (i) the aggregate number of Lock-Up Securities affected by such releases (whether in one or multiple releases) is less than or equal to 1.0% of the fully-diluted capitalization of the Company as measured immediately prior to the consummation of the Public Offering, (ii) due to circumstances of emergency and hardship as determined by the Representatives in their reasonable discretion or (iii) such waiver or termination or other consent, in full or in part, is in connection with any underwritten public offering, whether or not such offering or sale is wholly or partially a secondary offering of the Common Stock during the Restricted Period.

In furtherance of the foregoing, the Company, and any duly appointed transfer agent for the registration or transfer of the securities described herein, are hereby authorized to decline to make any transfer of securities if such transfer would constitute a violation or breach of this Letter Agreement.

The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this Letter Agreement. All authority herein conferred or agreed to be conferred and any obligations of the undersigned shall be binding upon the successors, assigns, heirs or personal representatives of the undersigned.

The undersigned acknowledges and agrees that the Underwriters have not provided any recommendation or investment advice nor have the Underwriters solicited any action from the undersigned with respect to the Public Offering of the Securities and the undersigned has consulted their own legal, accounting, financial, regulatory and tax advisors to the extent deemed appropriate. The undersigned further acknowledges and agrees that, although the Representatives may be required or choose to provide certain Regulation Best Interest and Form CRS disclosures to you in connection with the Public Offering, the Representatives and the other Underwriters are not making a recommendation to you to participate in the Public Offering, enter into this Letter Agreement, or sell any Securities at the price determined in the Public Offering, and nothing set forth in such disclosures is intended to suggest that the Representatives or any Underwriter is making such a recommendation.

In the event that either of the Representatives withdraws from or declines to participate in the Public Offering, all references to the Representatives contained in this Letter Agreement shall be deemed to refer to the sole Representative that continues to participate in the Public Offering (the "Sole Representative"), and, in such event, any written consent, waiver or notice given or delivered in connection with this Letter Agreement by the Sole Representative shall be deemed to be sufficient and effective for all purposes under this Letter Agreement.

The undersigned hereby agrees that, to the extent that the terms of this Letter Agreement conflict with or are in any way inconsistent with any registration rights agreement, any market standoff agreement or any other lock-up agreement related to the Securities to which the undersigned and the Company may be a party, this Letter Agreement supersedes such agreements.

Notwithstanding anything to the contrary contained herein, this Letter Agreement shall automatically terminate and the undersigned shall be released from all obligations under this Letter Agreement if (i) the Company notifies the Representatives, in writing, prior to the execution of the Underwriting Agreement, that it has determined not to proceed with the Public Offering, (ii) the Company files an application with the SEC to withdraw the registration statement related to the Public Offering, (iii) the Underwriting Agreement is executed but is then terminated (other than the provisions thereof which survive termination) prior to payment for and delivery of the Securities to be sold thereunder, or (iv) the Public Offering shall not have been completed by August 31, 2021, in the event the Underwriting Agreement has not been executed by such date; *provided, however*, that the Company may, by written notice to the undersigned prior to such date, extend such date for a period of up to an additional three months if the Company is actively pursuing the Public Offering. The undersigned understands that the Underwriters are entering into the Underwriting Agreement and proceeding with the Public Offering in reliance upon this Letter Agreement.

This Letter Agreement and any claim, controversy or dispute arising under or related to this Letter Agreement shall be governed by and construed in accordance with the laws of the State of New York.

Very truly yours,

By: _____
Name:
Title:
Date:

MARQETA, INC.

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION

Marqeta, Inc., a corporation organized and existing under the laws of the State of Delaware (the “**Corporation**”), hereby certifies as follows:

A. The Corporation was originally incorporated under the name of Marqeta, Inc., and the original Certificate of Incorporation of the Corporation was filed with the Secretary of State of the State of Delaware on November 4, 2010.

B. This Amended and Restated Certificate of Incorporation (the “**Amended and Restated Certificate of Incorporation**”) was duly adopted in accordance with the provisions of Sections 242 and 245 of the General Corporation Law of the State of Delaware (the “**DGCL**”), and has been duly approved by the written consent of the stockholders of the Corporation in accordance with Section 228 of the DGCL.

C. The Amended and Restated Certificate of Incorporation of the Corporation, as amended, is hereby amended and restated in its entirety to read as follows:

ARTICLE I

The name of the Corporation is Marqeta, Inc.

ARTICLE II

The address of the registered office of the Corporation in the State of Delaware is 9 E. Loockerman Street, Suite 311, in the City of Dover, County of Kent, 19901. The name of its registered agent at such address is Registered Agent Solutions.

ARTICLE III

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the DGCL.

ARTICLE IV

A. Classes of Stock. The total number of shares of capital stock that the Corporation shall have authority to issue is 2,200,000,000, consisting of the following: 1,500,000,000 shares of Class A Common Stock, par value \$0.0001 per share (“**Class A Common Stock**”), 600,000,000 shares of Class B Common Stock, par value \$0.0001 per share (“**Class B Common Stock**”), and 100,000,000 shares of undesignated Preferred Stock, par value \$0.0001 per share (“**Preferred Stock**”).

Immediately upon the acceptance of this Amended and Restated Certificate of Incorporation for filing by the Secretary of State of the State of Delaware (the “**Effective Time**”), each share of the Corporation’s capital stock issued and outstanding or held as treasury stock immediately prior to the Effective Time shall, automatically and without further action by any stockholder, be reclassified as, and shall become, one share of Class B Common Stock.

B. Rights of Preferred Stock. The Board of Directors of the Corporation (the “**Board of Directors**”) is authorized, subject to any limitations prescribed by law but to the fullest extent permitted by law, to provide by resolution for the designation and issuance of shares of Preferred Stock in one or more series, and to establish from time to time the number of shares to be included in each such series, and to fix the designation, powers (which may include, without limitation, full, limited or no voting powers), preferences, and relative, participating, optional or other rights of the shares of each such series and any qualifications, limitations or restrictions thereof, and to file a certificate pursuant to the applicable law of the State of Delaware (such certificate being hereinafter referred to as a “**Preferred Stock Designation**”), setting forth such resolution or resolutions.

C. Vote to Increase or Decrease Authorized Shares of Preferred Stock. The number of authorized shares of Preferred Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the voting power of all of the outstanding shares of capital stock of the Corporation entitled to vote thereon, without a separate class vote of the holders of Preferred Stock, or any separate series votes of any series thereof, unless a vote of any such holders is required pursuant to the terms of any Preferred Stock Designation.

D. Rights of Class A Common Stock and Class B Common Stock. The relative powers, rights, qualifications, limitations and restrictions granted to or imposed on the shares of Class A Common Stock and Class B Common Stock are as follows:

1. Voting Rights.

(a) General Right to Vote Together; Exception. Except as otherwise expressly provided herein or required by applicable law, the holders of Class A Common Stock and Class B Common Stock shall vote together as one class on all matters submitted to a vote of the stockholders; *provided, however*, subject to the terms of any Preferred Stock Designation, the number of authorized shares of Class A Common Stock or Class B Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the voting power of the capital stock of the Corporation entitled to vote.

(b) Votes Per Share. Except as otherwise expressly provided herein or required by applicable law, on any matter that is submitted to a vote of the stockholders, each holder of Class A Common Stock shall be entitled to one (1) vote for each such share, and each holder of Class B Common Stock shall be entitled to ten (10) votes for each such share.

2. Identical Rights. Except as otherwise expressly provided herein or required by applicable law, shares of Class A Common Stock and Class B Common Stock shall have the same rights and privileges and rank equally, share ratably and be identical in all respects as to all matters, including, without limitation:

(a) Dividends and Distributions. Shares of Class A Common Stock and Class B Common Stock shall be treated equally, identically and ratably, on a per share basis, with respect to any Distribution paid or distributed by the Corporation, unless different treatment of the shares of each such class is approved by the affirmative vote of the holders of a majority of the outstanding shares of Class A Common Stock and by the affirmative vote of the holders of a majority of the outstanding shares of Class B Common Stock, each voting separately as a class; *provided, however*, that in the event a Distribution is paid in the form of Class A Common Stock or Class B Common Stock (or Rights to acquire such stock), then holders of Class A Common Stock shall receive Class A Common Stock (or Rights to acquire such stock, as the case may be) and holders of Class B Common Stock shall receive Class B Common Stock (or Rights to acquire such stock, as the case may be).

(b) Subdivision or Combination. If the Corporation in any manner subdivides or combines the outstanding shares of Class A Common Stock or Class B Common Stock, the outstanding shares of the other such class will be subdivided or combined in the same proportion and manner, unless different treatment of the shares of each such class is approved by the affirmative vote of the holders of a majority of the outstanding shares of Class A Common Stock and by the affirmative vote of the holders of a majority of the outstanding shares of Class B Common Stock, each voting separately as a class.

(c) Equal Treatment in a Change of Control or any Merger Transaction. In connection with any Change of Control Transaction, shares of Class A Common Stock and Class B Common Stock shall be treated equally, identically and ratably, on a per share basis, with respect to any consideration into which such shares are converted or any consideration paid or otherwise distributed to stockholders of the Corporation, unless different treatment of the shares of each such class is approved by the affirmative vote of the holders of a

majority of the outstanding shares of Class A Common Stock and by the affirmative vote of the holders of a majority of the outstanding shares of Class B Common Stock, each voting separately as a class. Any merger or consolidation of the Corporation with or into any other entity, which is not a Change of Control Transaction, shall require approval by the affirmative vote of the holders of a majority of the outstanding shares of Class A Common Stock and by the affirmative vote of the holders of a majority of the outstanding shares of Class B Common Stock, each voting separately as a class, unless (i) the shares of Class A Common Stock and Class B Common Stock remain outstanding and no other consideration is received in respect thereof or (ii) such shares are converted on a pro rata basis into shares of the surviving or parent entity in such transaction having identical rights to the shares of Class A Common Stock and Class B Common Stock, respectively.

3. Conversion of Class B Common Stock.

(a) Voluntary Conversion. Each one (1) share of Class B Common Stock shall be convertible into one (1) share of Class A Common Stock at the option of the holder thereof at any time upon written notice to the transfer agent of the Corporation.

(b) Automatic Conversion. Shares of Class B Common Stock shall automatically, without any further action, convert into an equal number of shares of Class A Common Stock upon the earlier of:

(i) a Transfer of such share; provided, however, that no such automatic conversion shall occur in the case of a Transfer by a Class B Stockholder to any of the persons or entities listed in clauses (A) through (G) below (each, a “**Permitted Transferee**”) and from any such Permitted Transferee back to such Class B Stockholder and/or any other Permitted Transferee established by or for such Class B Stockholder:

(A) a family member of such Class B Stockholder, which shall include with respect to any natural person who is a Class B Stockholder, the spouse, domestic partner, parents, grandparents, lineal descendants, stepchildren, siblings and lineal descendants and stepchildren of siblings of such Class B Stockholder; and *provided, further*, that lineal descendants shall include adopted persons, but only so long as they are adopted while a minor;

(B) a trust for the benefit of such Class B Stockholder or persons other than the Class B Stockholder so long as the Class B Stockholder and/or family members of such Class B Stockholder have sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such trust; *provided* such Transfer does not involve any payment of cash, securities, property or other consideration to the Class B Stockholder (other than as a settlor or beneficiary of such trust) and, *provided, further*, that in the event such Class B Stockholder and/or family members of such Class B Stockholder no longer have sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such trust, each share of Class B Common Stock then held by such trust shall automatically convert into one (1) fully paid and nonassessable share of Class A Common Stock;

(C) the beneficiaries or trustee of a trust; so long as the original grantor of the trust (the “**Grantor**”) and/or family members of such Grantor have sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock, *provided* that in the event such Grantor and/or family members of such Grantor no longer have sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock, each share of Class B Common Stock then held shall automatically convert into one (1) fully paid and nonassessable share of Class A Common Stock;

(D) a trust under the terms of which such Class B Stockholder has retained a “qualified interest” within the meaning of §2702(b)(1) of the Internal Revenue Code (or successor provision) and/or a reversionary interest so long as the Class B Stockholder and/or family members of such Class B Stockholder have sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such trust; *provided*,

however, that in the event such Class B Stockholder and/or family members of such Class B Stockholder no longer have sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such trust, each share of Class B Common Stock then held by such trust shall automatically convert into one (1) fully paid and nonassessable share of Class A Common Stock;

(E) an Individual Retirement Account, as defined in Section 408(a) of the Internal Revenue Code (or successor provision), or a pension, profit sharing, stock bonus or other type of plan or trust of which such Class B Stockholder is a participant or beneficiary and which satisfies the requirements for qualification under Section 401 of the Internal Revenue Code (or successor provision); *provided* that in each case such Class B Stockholder has sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held in such account, plan or trust, and *provided, further*, that in the event the Class B Stockholder no longer has sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such account, plan or trust, each share of Class B Common Stock then held by such account, plan or trust shall automatically convert into one (1) fully paid and nonassessable share of Class A Common Stock;

(F) a corporation, partnership or limited liability company in which such Class B Stockholder and/or family members of such Class B Stockholder directly, or indirectly through one or more Permitted Transferees, own shares, partnership interests or membership interests, as applicable, with sufficient Voting Control in the corporation, partnership or limited liability company, as applicable, or otherwise have legally enforceable rights, such that the Class B Stockholder and/or family members of such Class B Stockholder retain sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such corporation, partnership or limited liability company; *provided, however*, that in the event the Class B Stockholder and/or family members of such Class B Stockholder no longer own sufficient shares, partnership interests or membership interests, as applicable, or no longer has sufficient legally enforceable rights to ensure the Class B Stockholder and/or family members of such Class B Stockholder retain sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such corporation, partnership or limited liability company, as applicable, each share of Class B Common Stock then held by such corporation, partnership or limited liability company, as applicable, shall automatically convert into one (1) fully paid and nonassessable share of Class A Common Stock; or

(G) an Affiliate of a Class B Stockholder; *provided, however*, that the person or entity holding sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock being Transferred (the “**Controlling Person**”) retains, directly or indirectly, sole dispositive power and exclusive Voting Control with respect to the shares following such Transfer; *provided, further*, that in the event the Controlling Person no longer has sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock Transferred to such Affiliate, each such share of Class B Common Stock Transferred to such Affiliate shall automatically convert into one (1) share of Class A Common Stock unless such transaction is otherwise approved by the Corporation.

(ii) the date specified by a written notice and certification request of the Corporation to the holder of such share of Class B Common Stock requesting a certification, in a form satisfactory to the Corporation, verifying such holder’s ownership of Class B Common Stock and confirming that a conversion to Class A Common Stock has not occurred, which date shall not be less than sixty (60) calendar days after the date of such notice and certification request; *provided, however*, that no such automatic conversion pursuant to this subsection (ii) shall occur in the case of a Class B Stockholder or its Permitted Transferees that furnishes a certification satisfactory to the Corporation prior to the specified date.

(c) Conversion Upon Death or Incapacity of a Class B Stockholder. Each share of Class B Common Stock held of record by a Class B Stockholder who is a natural person, or by such Class B Stockholder’s Permitted Transferees, shall automatically, without any further action, convert into one (1) share of Class A Common Stock upon the death or Incapacity of such Class B Stockholder.

(d) Automatic Conversion of All Outstanding Class B Common Stock. Each one (1) share of Class B Common Stock shall automatically, without any further action, convert into one (1) share of Class A Common Stock upon the date specified by affirmative vote of the holders of at least sixty-six and two-thirds percent (66-2/3%) of the outstanding shares of Class B Common Stock, voting as a single class.

(e) Final Conversion of Class B Common Stock. On the Final Conversion Date, each one (1) outstanding share of Class B Common Stock shall automatically, without any further action, convert into one (1) share of Class A Common Stock. Following such conversion, the reissuance of all shares of Class B Common Stock shall be prohibited, and such shares shall be retired and cancelled in accordance with Section 243 of the DGCL and the filing by the Secretary of State of the State of Delaware required thereby, and upon such retirement and cancellation, all references to Class B Common Stock in this Amended and Restated Certificate of Incorporation shall be eliminated.

(f) Procedures. The Corporation may, from time to time, establish such policies and procedures relating to the conversion of Class B Common Stock to Class A Common Stock and the general administration of this dual class stock structure, including the issuance of stock certificates (or the establishment of book-entry positions) with respect thereto, as it may deem necessary or advisable, and may request that holders of shares of Class B Common Stock furnish certifications, affidavits or other proof to the Corporation as it deems necessary to verify the ownership of Class B Common Stock and to confirm that a conversion to Class A Common Stock has not occurred. A determination by the Secretary of the Corporation that a Transfer results in a conversion to Class A Common Stock shall be conclusive and binding.

(g) Immediate Effect of Conversion. In the event of a conversion of shares of Class B Common Stock to shares of Class A Common Stock pursuant to this Section D.3, such conversion(s) shall be deemed to have been made at the time that the Corporation's transfer agent receives the written notice required, the time that the Transfer of such shares occurred, the death or Incapacity of the Class B Stockholder or immediately upon the Final Conversion Date, as applicable. Upon any conversion of Class B Common Stock to Class A Common Stock, all rights of the holder of such shares of Class B Common Stock shall cease and the person or persons in whose names or names the certificate or certificates (or book-entry position(s) representing the shares of Class B Common Stock) are to be issued shall be treated for all purposes as having become the record holder or holders of such number of shares of Class A Common Stock into which such shares of Class B Common Stock were convertible. Shares of Class B Common Stock that are converted into shares of Class A Common Stock as provided in this Section D.3 shall be retired and shall not be reissued.

(h) Reservation of Stock. The Corporation shall at all times reserve and keep available out of its authorized but unissued shares of Class A Common Stock, solely for the purpose of effecting the conversion of the shares of Class B Common Stock, such number of its shares of Class A Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock.

E. No Further Issuances. Except for the issuance of Class B Common Stock issuable upon exercise of Rights outstanding at the Effective Time or a dividend payable in accordance with Article IV, Section D.2(a), the Corporation shall not at any time after the Effective Time issue any additional shares of Class B Common Stock, unless such issuance is approved by the affirmative vote of the holders of a majority of the outstanding shares of Class B Common Stock. After the Final Conversion Date, the Corporation shall not issue any additional shares of Class B Common Stock.

ARTICLE V

The following terms, where capitalized in this Amended and Restated Certificate of Incorporation, shall have the meanings ascribed to them in this Article V:

“**Affiliate**” means with respect to any specified person, any other person who or which, directly or indirectly, controls, is controlled by, or is under common control with such specified person, including, without limitation, any general partner, managing member, officer, director or manager of such person and any venture capital, private equity, investment advisor or other investment fund now or hereafter existing that is controlled by one or more general partners or managing members of, or is under common investment management (or shares the same management, advisory company or investment advisor) with, such person.

“**Change of Control Share Issuance**” means the issuance by the Corporation, in a transaction or series of related transactions, of voting securities representing more than two percent (2%) of the total voting power (assuming Class A Common Stock and Class B Common Stock each have one (1) vote per share) of the Corporation before such issuance to any person or persons acting as a group as contemplated in Rule 13d-5(b) under the Exchange Act (or any successor provision) that immediately prior to such transaction or series of related transactions held fifty percent (50%) or less of the total voting power of the Corporation (assuming Class A Common Stock and Class B Common Stock each have one (1) vote per share), such that, immediately following such transaction or series of related transactions, such person or group of persons would hold more than fifty percent (50%) of the total voting power of the Corporation (assuming Class A Common Stock and Class B Common Stock each have one (1) vote per share).

“**Change of Control Transaction**” means (i) the sale, lease, exclusive license, exchange, or other disposition (other than liens and encumbrances created in the ordinary course of business, including liens or encumbrances to secure indebtedness for borrowed money that are approved by the Corporation’s Board of Directors, so long as no foreclosure occurs in respect of any such lien or encumbrance) of all or substantially all of the Corporation’s property and assets (which shall for such purpose include the property and assets of any direct or indirect subsidiary of the Corporation), *provided that* any sale, lease, exclusive license, exchange or other disposition of property or assets exclusively between or among the Corporation and any direct or indirect subsidiary or subsidiaries of the Corporation shall not be deemed a “**Change of Control Transaction**”; (ii) the merger, consolidation, business combination, or other similar transaction of the Corporation with any other entity, other than a merger, consolidation, business combination, or other similar transaction that would result in the voting securities of the Corporation outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) more than fifty percent (50%) of the total voting power represented by the voting securities of the Corporation *and* more than fifty percent (50%) of the total number of outstanding shares of the Corporation’s capital stock, in each case as outstanding immediately after such merger, consolidation, business combination, or other similar transaction, and the stockholders of the Corporation immediately prior to the merger, consolidation, business combination, or other similar transaction own voting securities of the Corporation, the surviving entity or its parent immediately following the merger, consolidation, business combination, or other similar transaction in substantially the same proportions (*vis-à-vis* each other) as such stockholders owned the voting securities of the Corporation immediately prior to the transaction; (iii) a recapitalization, liquidation, dissolution, or other similar transaction involving the Corporation, other than a recapitalization, liquidation, dissolution, or other similar transaction that would result in the voting securities of the Corporation outstanding immediately prior thereto continuing to represent (either by remaining outstanding or being converted into voting securities of the surviving entity or its parent) more than fifty percent (50%) of the total voting power represented by the voting securities of the Corporation *and* more than fifty percent (50%) of the total number of outstanding shares of the Corporation’s capital stock, in each case as outstanding immediately after such recapitalization, liquidation, dissolution or other similar transaction, and the stockholders of the Corporation immediately prior to the recapitalization, liquidation, dissolution or other similar transaction own voting securities of the Corporation, the surviving entity or its parent immediately following the recapitalization, liquidation, dissolution or other similar transaction in substantially the same proportions (*vis-à-vis* each other) as such stockholders owned the voting securities of the Corporation immediately prior to the transaction; and (iv) any Change of Control Share Issuance.

“**Class B Stockholder**” means (i) the registered holder of a share of Class B Common Stock at the Effective Time and (ii) the registered holder of any shares of Class B Common Stock that are originally issued by the Corporation after the Effective Time.

“**Distribution**” means (i) any dividend or distribution of cash, property or shares of the Corporation’s capital stock; and (ii) any distribution following or in connection with any liquidation, dissolution or winding up of the Corporation, either voluntary or involuntary.

“**Exchange Act**” means the United States Securities Exchange Act of 1934, as amended.

“**Final Conversion Date**” means 5:00 p.m. in New York City, New York on the first Trading Day falling on or after the tenth (10th) year anniversary of the Effective Time.

“**Incapacity**” shall mean that such holder is incapable of managing such holder’s financial affairs under the criteria set forth in the applicable probate code that can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than six (6) months as determined by a licensed medical practitioner. In the event of a dispute regarding whether a Class B Stockholder has suffered an Incapacity, no Incapacity of such holder will be deemed to have occurred unless and until an affirmative ruling regarding such Incapacity has been made by a court of competent jurisdiction.

“**Independent Directors**” means the members of the Board of Directors designated as independent directors in accordance with the requirements of the Securities Exchange that are generally applicable to companies with common equity securities listed thereon (or if the Corporation’s equity securities are not listed for trading on a Securities Exchange, the requirements of a Securities Exchange generally applicable to companies with common equity securities listed thereon).

“**Rights**” means any option, warrant, restricted stock unit, conversion right or contractual right of any kind to acquire shares of the Corporation’s authorized but unissued capital stock.

“**Securities Exchange**” means, at any time, the registered national securities exchange on which the Corporation’s equity securities are then principally listed or traded, which shall be the New York Stock Exchange or Nasdaq Global Market (or similar national quotation system of the Nasdaq Stock Market) (“**Nasdaq**”) or any successor exchange of either the New York Stock Exchange or Nasdaq.

“**Trading Day**” means any day on which the Securities Exchange is open for trading.

“**Transfer**” of a share of Class B Common Stock shall mean, directly or indirectly, any sale, assignment, transfer, conveyance, hypothecation or other transfer or disposition of such share or any legal or beneficial interest in such share, whether or not for value and whether voluntary or involuntary or by operation of law. A “**Transfer**” shall also include, without limitation, (i) a transfer of a share of Class B Common Stock to a broker or other nominee (regardless of whether or not there is a corresponding change in beneficial ownership) or (ii) the transfer of, or entering into a binding agreement with respect to, Voting Control over a share of Class B Common Stock by proxy or otherwise; *provided, however*, that the following shall not be considered a “**Transfer**”: (a) the grant of a proxy to officers or directors of the Corporation at the request of the Board of Directors of the Corporation in connection with actions to be taken at an annual or special meeting of stockholders; (b) the pledge of shares of Class B Common Stock by a Class B Stockholder that creates a mere security interest in such shares pursuant to a *bona fide* loan or indebtedness transaction so long as the Class B Stockholder continues to exercise Voting Control over such pledged shares; *provided, however*, that a foreclosure on such shares of Class B Common Stock or other similar action by the pledge shall constitute a “**Transfer**”; (c) the fact that, as of the Effective Time or at any time after the Effective Time, the spouse of any Class B Stockholder possesses or obtains an interest in such holder’s shares of Class B Common Stock arising solely by reason of the application of the community property laws of any jurisdiction, so long as no other event or circumstance shall exist or have occurred that constitutes a “**Transfer**” of such shares of Class B Common Stock; (d) entering into a trading plan pursuant to Rule 10b5-1 under the Exchange Act with a broker or other nominee; *provided, however*, that a sale of such shares of Class B Common Stock pursuant to such plan shall constitute a “**Transfer**” at the time of such sale; or (e) entering into a support, voting, tender or similar agreement, arrangement or understanding (with or without granting a proxy) in connection with a Change of Control Transaction; *provided, however*, that such Change of Control Transaction was approved by a majority of the Independent Directors then in office.

“**Voting Control**” with respect to a share of Class B Common Stock means the exclusive power (whether directly or indirectly) to vote or direct the voting of such share of Class B Common Stock by proxy, voting agreement, or otherwise.

ARTICLE VI

A. General Powers. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors.

B. Number of Directors; Election. Subject to the rights of holders of any series of Preferred Stock with respect to the election of directors, the number of directors that constitutes the entire Board of Directors of the Corporation shall be fixed solely by resolution of the Board of Directors. Subject to the rights of holders of any series of Preferred Stock with respect to the election of directors, each director of the Corporation shall hold office until the expiration of the term for which he or she is elected and until such director’s successor has been duly elected and qualified or until such director’s earlier resignation, death or removal.

C. Classified Board Structure. From and after the Effective Time, and subject to the rights of holders of any series of Preferred Stock with respect to the election of directors, the directors of the Corporation shall be divided into three (3) classes as nearly equal in size as is practicable, hereby designated Class I, Class II and Class III. The Board of Directors may assign members of the Board of Directors already in office to such classes at the time such classification becomes effective. The term of office of the initial Class I directors shall expire at the first regularly-scheduled annual meeting of stockholders following the Effective Time, the term of office of the initial Class II directors shall expire at the second annual meeting of stockholders following the Effective Time and the term of office of the initial Class III directors shall expire at the third annual meeting of stockholders following the Effective Time. At each annual meeting of stockholders, commencing with the first regularly-scheduled annual meeting of stockholders following the Effective Time, each of the successors elected to replace the directors of a Class whose term shall have expired at such annual meeting shall be elected to hold office until the third annual meeting next succeeding such director’s election and until such director’s respective successor shall have been duly elected and qualified.

Notwithstanding the foregoing provisions of this Article VI, each director shall serve until such director’s successor is duly elected and qualified or until such director’s death, resignation, or removal. Subject to the rights of holders of any series of Preferred Stock with respect to the election of directors, if the number of directors is hereafter changed, any newly created directorships or decrease in directorships shall be so apportioned among the classes as to make all classes as nearly equal in number as is practicable, provided that no decrease in the number of directors constituting the Board of Directors shall shorten the term of any incumbent director.

D. Removal; Vacancies. Subject to the rights of holders of any series of Preferred Stock with respect to the election of directors, for so long as the Board of Directors is divided into classes pursuant to Article VI Section C, any director may be removed from office by the stockholders of the Corporation only for cause. Vacancies occurring on the Board of Directors for any reason and newly created directorships resulting from an increase in the authorized number of directors may be filled only by vote of a majority of the remaining members of the Board of Directors, although less than a quorum, or by a sole remaining director, at any meeting of the Board of Directors. A person so elected by the Board of Directors to fill a vacancy or newly created directorship shall hold office until the next election of the class for which such director shall have been chosen and until such director’s successor shall be duly elected and qualified.

ARTICLE VII

A. Written Ballot. Elections of directors need not be by written ballot unless the Bylaws of the Corporation (the “**Bylaws**”) shall so provide.

B. Amendment of Bylaws. In furtherance and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized to adopt, amend or repeal the Bylaws of the Corporation.

C. Special Meetings. Special meetings of the stockholders may be called only by (i) the Board of Directors pursuant to a resolution adopted by a majority of the Board of Directors; (ii) the chairman of the Board of Directors; (iii) the chief executive officer of the Corporation; or (iv) the president of the Corporation.

D. No Stockholder Action by Written Consent. Subject to the rights of the holders of any series of Preferred Stock, no action shall be taken by the stockholders of the Corporation except at an annual or special meeting of the stockholders called in accordance with the Bylaws, and no action shall be taken by the stockholders by written consent.

E. No Cumulative Voting. No stockholder will be permitted to cumulate votes at any election of directors.

ARTICLE VIII

To the fullest extent permitted by the DGCL, as it presently exists or may hereafter be amended from time to time, a director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of any fiduciary duties as a director. If the DGCL is amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the DGCL, as so amended.

Neither any amendment nor repeal of this Article VIII, nor the adoption of any provision of the Corporation's Amended Certificate of Incorporation inconsistent with this Article VIII, shall eliminate or reduce the effect of this Article VIII in respect of any matter occurring, or any cause of action, suit or proceeding accruing or arising or that, but for this Article VIII, would accrue or arise, prior to such amendment, repeal or adoption of an inconsistent provision.

ARTICLE IX

Subject to any provisions in the Bylaws of the Corporation related to indemnification of directors or officers of the Corporation, the Corporation shall indemnify, to the fullest extent permitted by applicable law, any director or officer of the Corporation who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (a "**Proceeding**") by reason of the fact that he or she is or was a director, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with any such Proceeding.

The Corporation shall have the power to indemnify, to the extent permitted by the DGCL, as it presently exists or may hereafter be amended from time to time, any employee or agent of the Corporation who was or is a party or is threatened to be made a party to any Proceeding by reason of the fact that he or she is or was a director, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with any such Proceeding.

A right to indemnification or to advancement of expenses arising under a provision of this Amended and Restated Certificate of Incorporation or the Bylaws of the Corporation shall not be eliminated or impaired by an amendment to this Amended and Restated Certificate of Incorporation or the Bylaws of the Corporation after the occurrence of the act or omission that is the subject of the Proceeding for which indemnification or advancement of expenses is sought, unless the provision in effect at the time of such act or omission explicitly authorizes such elimination or impairment after such action or omission has occurred.

ARTICLE X

If any provision of this Amended and Restated Certificate of Incorporation becomes or is declared on any ground by a court of competent jurisdiction to be illegal, unenforceable or void, portions of such provision, or such provision in its entirety, to the extent necessary, shall be severed from this Amended and Restated Certificate of Incorporation, and the court will replace such illegal, void or unenforceable provision of this Amended and Restated Certificate of Incorporation with a valid and enforceable provision that most accurately reflects the Corporation's intent, in order to achieve, to the maximum extent possible, the same economic, business and other purposes of the illegal, void or unenforceable provision. The balance of this Amended and Restated Certificate of Incorporation shall be enforceable in accordance with its terms.

Except as provided in ARTICLE VIII and ARTICLE IX above, the Corporation reserves the right to amend, alter, change or repeal any provision contained in this Amended and Restated Certificate of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation; *provided, however*, that, notwithstanding any other provision of this Amended and Restated Certificate of Incorporation or any provision of law that might otherwise permit a lesser vote or no vote, but in addition to any vote of the holders of any class or series of the stock of this Corporation required by law or by this Amended and Restated Certificate of Incorporation, the affirmative vote of the holders of at least sixty-six and two-thirds percent (66-2/3%) of the voting power of the outstanding shares of stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, shall be required to amend or repeal, or adopt any provision of this Amended and Restated Certificate of Incorporation inconsistent with, ARTICLE VI, ARTICLE VII, ARTICLE VIII, ARTICLE IX or this ARTICLE X.

* * *

IN WITNESS WHEREOF, this Amended and Restated Certificate of Incorporation has been signed on behalf of the Corporation by its duly authorized officer effective this ____ day of _____, 2021.

MARQETA, INC.

By: _____
Jason Gardner
Chief Executive Officer

AMENDED AND RESTATED BYLAWS

OF

MARQETA, INC.

(effective as of the closing of the corporation's initial public offering)

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BYLAWS OF MARQETA, INC.

ARTICLE I

CORPORATE OFFICES

1.1 Registered Office. The registered office of Marqeta, Inc. (the “**corporation**”) shall be fixed in its certificate of incorporation, as the same may be amended from time to time.

1.2 Other Offices. The corporation’s board of directors may at any time establish other offices at any place or places where the corporation is qualified to do business.

ARTICLE II

MEETINGS OF STOCKHOLDERS

2.1 Place of Meetings. Meetings of stockholders shall be held at any place, within or outside the State of Delaware, designated by the board of directors. The board of directors may, in its sole discretion, determine that a meeting of stockholders shall not be held at any place, but may instead be held solely by means of remote communication as authorized by Section 211(a)(2) of the General Corporation Law of the State of Delaware (the “**DGCL**”). In the absence of any such designation or determination, stockholders’ meetings shall be held at the corporation’s principal executive office.

2.2 Annual Meeting. The annual meeting of stockholders shall be held on such date, at such time, and at such place (if any) within or without the State of Delaware as shall be designated from time to time by the board of directors and stated in the corporation’s notice of the meeting. At the annual meeting, directors shall be elected and any other proper business, brought in accordance with Section 2.4 of these bylaws, may be transacted. The board of directors may cancel, postpone or reschedule any previously scheduled annual meeting at any time, before or after the notice for such meeting has been sent to the stockholders.

2.3 Special Meeting.

(i) A special meeting of the stockholders, other than those required by statute, may be called at any time by (A) the board of directors, (B) the chairperson of the board of directors, (C) the chief executive officer or (D) the president, but a special meeting may not be called by any other person or persons. The board of directors may cancel, postpone or reschedule any previously scheduled special meeting at any time, before or after the notice for such meeting has been sent to the stockholders.

(ii) The notice of a special meeting shall include the purpose for which the meeting is called. Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting by or at the direction of the board of directors, chairperson of the board of directors, chief executive officer or president and as shall be stated in the notice of special meeting. Nothing contained in this Section 2.3(ii) shall be construed as limiting, fixing or affecting the time when a meeting of stockholders called by action of the board of directors may be held.

2.4 Advance Notice Procedures.

(i) Advance Notice of Stockholder Business. At an annual meeting of the stockholders, only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, business must be brought: (A) pursuant to the corporation's proxy materials with respect to such meeting, (B) by or at the direction of the board of directors, or (C) by a stockholder of the corporation who (1) is a stockholder of record at the time of the giving of the notice required by this Section 2.4(i) and on the record date for the determination of stockholders entitled to vote at the annual meeting and (2) has timely complied in proper written form with the notice procedures set forth in this Section 2.4(i). In addition, for business to be properly brought before an annual meeting by a stockholder, such business must be a proper matter for stockholder action pursuant to these bylaws and applicable law. For the avoidance of doubt, except for proposals properly made in accordance with Rule 14a-8 under the Securities and Exchange Act of 1934, as amended, or any successor thereto (the "**1934 Act**"), and the regulations thereunder (or any successor rule and in any case as so amended), clause (C) above shall be the exclusive means for a stockholder to bring business before an annual meeting of stockholders.

(a) To comply with clause (C) of Section 2.4(i) above, a stockholder's notice must set forth all information required under this Section 2.4(i) and must be timely received by the secretary of the corporation. To be timely, a stockholder's notice must be received by the secretary at the principal executive offices of the corporation not later than the close of business on the 90th day nor earlier than the close of business on the 120th day before the one-year anniversary of the date on which the corporation first mailed its proxy materials or a notice of availability of proxy materials (whichever is earlier) for the preceding year's annual meeting; *provided, however*, that in the event that no annual meeting was held in the previous year or if the date of the annual meeting is advanced by more than 30 days prior to or delayed by more than 60 days after the one-year anniversary of the date of the previous year's annual meeting, then, for notice by the stockholder to be timely, it must be so received by the secretary not earlier than the close of business on the 120th day prior to such annual meeting and not later than the close of business on the later of (i) the 90th day prior to such annual meeting, or (ii) the tenth day following the day on which Public Announcement (as defined below) of the date of such annual meeting is first made. Notwithstanding anything to the contrary provided herein, for the first annual meeting following the initial public offering of common stock of the corporation, a stockholder's notice shall be timely if received by the secretary at the principal executive offices of the corporation not later than the close of business on the ninetieth (90th) day prior to the scheduled date of such annual meeting or the tenth (10th) day following the day on which Public Announcement of the date of such annual meeting is first made or sent by the corporation. In no event shall any adjournment, rescheduling or postponement of an annual meeting or the announcement thereof commence a new time period for the giving of a stockholder's notice as described in this Section 2.4(i)(a). "**Public Announcement**" shall mean disclosure in a press release reported by the Dow Jones News Service, Associated Press or a comparable national news service, in a document publicly filed by the corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the 1934 Act.

(b) To be in proper written form, a stockholder's notice to the secretary must set forth as to each matter of business the stockholder intends to bring before the annual meeting: (1) a brief description of the business intended to be brought before the annual meeting, the text of the proposal or business (including the text of any resolutions proposed for consideration and in the event that such business includes a proposal to amend the bylaws, the language of the proposed amendment) and the reasons for conducting such business at the annual meeting, (2) the name and address, as they appear on the corporation's books, of the stockholder proposing such business and any Stockholder Associated Person (as defined below), (3) the class and number of shares of the corporation that are held of record or are beneficially owned by the stockholder or any Stockholder Associated Person and any derivative positions held or beneficially held by the stockholder or any Stockholder Associated Person, (4) whether and the extent to which any hedging or other transaction or series of transactions has been entered into by or on behalf of such stockholder or any Stockholder Associated Person with respect to any securities of the corporation, and a description of any other agreement, arrangement or understanding (including any short position or any borrowing or lending of shares), the effect or intent of which is to mitigate loss to, or to manage the risk or benefit from share price changes for, or to increase or decrease the voting power of, such stockholder or any Stockholder Associated Person with respect to any securities of the corporation, (5) any material interest of the stockholder or a Stockholder Associated Person in such business, (6) a statement whether either such stockholder or any Stockholder Associated Person will deliver a proxy statement and/or form of proxy to holders of at least the percentage of the voting power of the corporation's voting shares required under applicable law to carry the proposal and/or otherwise to solicit proxies or votes from stockholders in support of such proposal and (7) any other information relating to such stockholder or Stockholder Associated Person, if any, required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for, the proposal pursuant to and in accordance with Section 14(a) of the 1934 Act and the rules and regulations promulgated thereunder (such information provided and statements made as required by clauses (1) through (7), a "**Business Solicitation Statement**"). In addition, to be in proper written form, a stockholder's notice to the secretary must be supplemented not later than ten days following the record date for the determination of stockholders entitled to notice of the meeting to disclose the information contained in clauses (3) and (4) above as of the record date. For purposes of this Section 2.4, a "**Stockholder Associated Person**" of any stockholder shall mean (i) any person controlling, directly or indirectly, or acting in concert with, such stockholder, (ii) any beneficial owner of shares of stock of the corporation owned of record or beneficially by such stockholder and on whose behalf the proposal or nomination, as the case may be, is being made, or (iii) any person controlling, controlled by or under common control with such person referred to in the preceding clauses (i) and (ii).

(c) Without exception, no business shall be conducted at any annual meeting except in accordance with the provisions set forth in this Section 2.4(i) and, if applicable, Section 2.4(ii). In addition, business proposed to be brought by a stockholder may not be brought before the annual meeting if such stockholder or a Stockholder Associated Person, as applicable, takes action contrary to the representations made in the Business Solicitation Statement applicable to such business or if the Business Solicitation Statement applicable to such business contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein not misleading. The chairperson of the annual meeting shall, if the facts warrant, determine and declare at the annual meeting that

business was not properly brought before the annual meeting and in accordance with the provisions of this Section 2.4(i), and, if the chairperson should so determine, the chairperson shall so declare at the annual meeting that any such business not properly brought before the annual meeting shall not be conducted.

(ii) Advance Notice of Director Nominations at Annual Meetings. Notwithstanding anything in these bylaws to the contrary, only persons who are nominated in accordance with the procedures set forth in this Section 2.4(ii) shall be eligible for election or re-election as directors at an annual meeting of stockholders. Nominations of persons for election to the board of directors of the corporation shall be made at an annual meeting of stockholders only (A) by or at the direction of the board of directors or (B) by a stockholder of the corporation who (1) was a stockholder of record at the time of the giving of the notice required by this Section 2.4(ii) and on the record date for the determination of stockholders entitled to vote at the annual meeting and (2) has complied with the notice procedures set forth in this Section 2.4(ii). In addition to any other applicable requirements, for a nomination to be made by a stockholder, the stockholder must have given timely notice thereof in proper written form to the secretary of the corporation.

(a) To comply with clause (B) of Section 2.4(ii) above, a nomination to be made by a stockholder must set forth all information required under this Section 2.4(ii) and must be received by the secretary of the corporation at the principal executive offices of the corporation at the time set forth in, and in accordance with, the final three sentences of Section 2.4(i)(a) above; *provided additionally, however*, that in the event that the number of directors to be elected to the board of directors is increased effective after the time period for which nominations would otherwise be due under the final three sentences of Section 2.4(i)(a) above and there is no Public Announcement naming all of the nominees for director or specifying the size of the increased board made by the corporation at least ten days before the last day a stockholder may deliver a notice of nomination pursuant to the foregoing provisions, a stockholder's notice required by this Section 2.4(ii) shall also be considered timely, but only with respect to nominees for any new positions created by such increase, if it shall be received by the secretary of the corporation at the principal executive offices of the corporation not later than the close of business on the tenth day following the day on which such Public Announcement is first made by the corporation.

(b) To be in proper written form, such stockholder's notice to the secretary must set forth:

(1) as to each person (a "**nominee**") whom the stockholder proposes to nominate for election or re-election as a director: (A) the name, age, business address and residence address of the nominee, (B) the principal occupation or employment of the nominee, (C) the class and number of shares of the corporation that are held of record or are beneficially owned by the nominee and any derivative positions held or beneficially held by the nominee, (D) whether and the extent to which any hedging or other transaction or series of transactions has been entered into by or on behalf of the nominee with respect to any securities of the corporation, and a description of any other agreement, arrangement or understanding (including any short position or any borrowing or lending of shares), the effect or intent of which is to mitigate loss to, or to manage the risk or benefit of share price changes for, or to increase or

decrease the voting power of the nominee, (E) a description of all arrangements or understandings between or among any of the stockholder, each nominee and/or any other person or persons (naming such person or persons) pursuant to which the nominations are to be made by the stockholder or relating to the nominee's potential service on the board of directors, (F) a written statement executed by the nominee acknowledging that as a director of the corporation, the nominee will owe a fiduciary duty under Delaware law with respect to the corporation and its stockholders, and (G) any other information relating to the nominee that would be required to be disclosed about such nominee if proxies were being solicited for the election of the nominee as a director, or that is otherwise required, in each case pursuant to Regulation 14A under the 1934 Act (including without limitation the nominee's written consent to being named in the proxy statement, if any, as a nominee and to serving as a director if elected); and

(2) as to such stockholder giving notice, (A) the information required to be provided pursuant to clauses (2) through (5) of Section 2.4(i)(b) above, and the supplement referenced in the second sentence of Section 2.4(i)(b) above (except that the references to "business" in such clauses shall instead refer to nominations of directors for purposes of this paragraph), and (B) a statement whether either such stockholder or Stockholder Associated Person will deliver a proxy statement and/or form of proxy to holders at least the percentage of the corporation's voting shares reasonably believed by such stockholder or Stockholder Associated Person to be necessary to elect such nominee(s) and/or otherwise to solicit proxies or votes from stockholders in support of such nomination (such information provided and statements made as required by clauses (A) and (B) above, a "**Nominee Solicitation Statement**").

(c) At the request of the board of directors, any person nominated by a stockholder for election as a director must furnish to the secretary of the corporation (1) that information required to be set forth in the stockholder's notice of nomination of such person as a director as of a date subsequent to the date on which the notice of such person's nomination was given and (2) such other information as may reasonably be required by the corporation to determine the eligibility of such proposed nominee to serve as an independent director of the corporation or that could be material to a reasonable stockholder's understanding of the independence, or lack thereof, of such nominee; in the absence of the furnishing of such information if requested, such stockholder's nomination shall not be considered in proper form pursuant to this Section 2.4(ii).

(d) Without exception, no person shall be eligible for election or re-election as a director of the corporation at an annual meeting of stockholders unless nominated in accordance with the provisions set forth in this Section 2.4(ii). In addition, a nominee shall not be eligible for election or re-election if a stockholder or Stockholder Associated Person, as applicable, takes action contrary to the representations made in the Nominee Solicitation Statement applicable to such nominee or if the Nominee Solicitation Statement applicable to such nominee contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein not misleading. The chairperson of the annual meeting shall, if the facts warrant, determine and declare at the annual meeting that a nomination was not made in accordance with the provisions prescribed by these bylaws, and if the chairperson should so determine, the chairperson shall so declare at the annual meeting, and the defective nomination shall be disregarded.

(iii) Advance Notice of Director Nominations for Special Meetings.

(a) For a special meeting of stockholders at which directors are to be elected pursuant to Section 2.3, nominations of persons for election to the board of directors shall be made only (1) by or at the direction of the board of directors or (2) by any stockholder of the corporation who (A) is a stockholder of record at the time of the giving of the notice required by this Section 2.4(iii) and on the record date for the determination of stockholders entitled to vote at the special meeting and (B) delivers a timely written notice of the nomination to the secretary of the corporation that includes the information set forth in Sections 2.4(ii)(b) and (ii)(c) above. To be timely, such notice must be received by the secretary at the principal executive offices of the corporation not earlier than the close of business on the 120th day prior to such meeting and not later than the close of business on the later of the 90th day prior to such special meeting or the tenth day following the day on which Public Announcement is first made of the date of the special meeting and of the nominees proposed by the board of directors to be elected at such meeting. In no event shall any adjournment, rescheduling or postponement of a special meeting or the announcement thereof commence a new time period for the giving of a stockholder's notice. A person shall not be eligible for election or re-election as a director at a special meeting unless the person is nominated (i) by or at the direction of the board of directors or (ii) by a stockholder in accordance with the notice procedures set forth in this Section 2.4(iii). In addition, a nominee shall not be eligible for election or re-election if a stockholder or Stockholder Associated Person, as applicable, takes action contrary to the representations made in the Nominee Solicitation Statement applicable to such nominee or if the Nominee Solicitation Statement applicable to such nominee contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein not misleading.

(b) The chairperson of the special meeting shall, if the facts warrant, determine and declare at the meeting that a nomination or business was not made in accordance with the procedures prescribed by these bylaws, and if the chairperson should so determine, the chairperson shall so declare at the meeting, and the defective nomination or business shall be disregarded.

(iv) Other Requirements and Rights. In addition to the foregoing provisions of this Section 2.4, a stockholder must also comply with all applicable requirements of state law and of the 1934 Act and the rules and regulations thereunder with respect to the matters set forth in this Section 2.4, including, with respect to business such stockholder intends to bring before the annual meeting that involves a proposal that such stockholder requests to be included in the corporation's proxy statement, the requirements of Rule 14a-8 (or any successor provision) under the 1934 Act. Nothing in this Section 2.4 shall be deemed to affect any right of the corporation to omit a proposal from the corporation's proxy statement pursuant to Rule 14a-8 (or any successor provision) under the 1934 Act.

Notwithstanding the foregoing provisions of this Section 2.4, unless otherwise required by law, if the stockholder (or a qualified representative of the stockholder) does not appear at the annual or special meeting of stockholders of the corporation to present a nomination or proposed business, such nomination shall be disregarded and such proposed business shall not be transacted, notwithstanding that proxies in respect of such vote may have been received by the corporation. For purposes of this Section 2.4, to be considered a qualified representative of the stockholder, a person must be a duly authorized officer, manager or partner of such stockholder or must be authorized by a writing executed by such stockholder or an electronic transmission delivered by such stockholder to act for such stockholder as proxy at the meeting of stockholders and such person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at the meeting of stockholders.

2.5 Notice of Stockholders' Meetings. Whenever stockholders are required or permitted to take any action at a meeting, a written notice of the meeting shall be given which shall state the place, if any, date and hour of the meeting, the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, the record date for determining the stockholders entitled to vote at the meeting, if such date is different from the record date for determining stockholders entitled to notice of the meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called. Except as otherwise provided in the DGCL, the certificate of incorporation or these bylaws, the written notice of any meeting of stockholders shall be given not less than 10 nor more than 60 days before the date of the meeting to each stockholder entitled to vote at such meeting as of the record date for determining the stockholders entitled to notice of the meeting.

2.6 Quorum. The holders of a majority of the voting power of the stock issued and outstanding and entitled to vote at the meeting, present in person or represented by proxy, shall constitute a quorum for the transaction of business at all meetings of the stockholders, unless otherwise required by law, the certificate of incorporation, these bylaws or the rules of any applicable stock exchange. Where a separate vote by a class or series or classes or series is required, a majority of the voting power of the issued and outstanding shares of such class or series or classes or series entitled to vote at the meeting, present in person or represented by proxy, shall constitute a quorum entitled to take action with respect to that vote on that matter, except as otherwise required by law, the certificate of incorporation, these bylaws or the rules of any applicable stock exchange.

Whether or not a quorum is present at a meeting of stockholders, the chairperson of the meeting shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting.

2.7 Adjourned Meeting; Notice. When a meeting is adjourned to another time or place, unless these bylaws otherwise require, notice need not be given of the adjourned meeting if the time, place, if any, thereof, and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than 30 days, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. If after the adjournment a new record date for stockholders entitled to vote is fixed for the adjourned meeting, the board of directors shall fix a new record date for notice of such adjourned meeting in accordance with Section 213(a) of the DGCL and Section 2.11 of these bylaws, and shall give notice of the adjourned meeting to each stockholder of record entitled to vote at such adjourned meeting as of the record date fixed for notice of such adjourned meeting.

2.8 Conduct of Business. The chairperson of any meeting of stockholders shall determine the order of business and the procedure at the meeting, including such regulation of the manner of voting and the conduct of business. The chairperson of any meeting of stockholders shall be designated by the board of directors; in the absence of such designation, the chairperson of the board, if any, the chief executive officer (in the absence of the chairperson) or the lead independent director (in the absence of the chairperson of the board and the chief executive officer), or in their absence any other executive officer of the corporation, shall serve as chairperson of the stockholder meeting.

2.9 Voting. The stockholders entitled to vote at any meeting of stockholders shall be determined in accordance with the provisions of Section 2.11 of these bylaws, subject to Section 217 (relating to voting rights of fiduciaries, pledgors and joint owners of stock) and Section 218 (relating to voting trusts and other voting agreements) of the DGCL.

Except as may be otherwise provided in the certificate of incorporation, each stockholder shall be entitled to one vote for each share of capital stock held by such stockholder.

Except as otherwise required by law, the certificate of incorporation, these bylaws or the rules of any applicable stock exchange, in all matters other than the election of directors, the affirmative vote of a majority of the voting power of the shares, present in person or represented by proxy, at the meeting and entitled to vote on the subject matter shall be the act of the stockholders. Except as otherwise required by law, the certificate of incorporation, these bylaws or the rules of any applicable stock exchange, directors shall be elected by a plurality of the voting power of the shares, present in person or represented by proxy, at the meeting and entitled to vote on the election of directors. Where a separate vote by a class or series or classes or series is required, in all matters other than the election of directors, the affirmative vote of the majority of the voting power of shares of such class or series or classes or series, present in person or represented by proxy, at the meeting and entitled to vote thereon shall be the act of such class or series or classes or series, except as otherwise provided by law, the certificate of incorporation, these bylaws or the rules of any applicable stock exchange.

2.10 No Stockholder Action By Written Consent Without A Meeting. Subject to the rights of the holders of the shares of any series of preferred stock or any other class of stock or series thereof that have been expressly granted the right to take action by written consent, any action required or permitted to be taken by the stockholders of the corporation must be effected at a duly called annual or special meeting of stockholders of the corporation and may not be effected by any consent in writing by such stockholders.

2.11 Record Dates. In order that the corporation may determine the stockholders entitled to notice of any meeting of stockholders or any adjournment thereof, the board of directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the board of directors and which record date shall not be more than 60 nor less than 10 days before the date of such meeting. If the board of directors so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the board of directors determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination.

If no record date is fixed by the board of directors, the record date for determining stockholders entitled to notice of and to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held.

A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the board of directors may fix a new record date for determination of stockholders entitled to vote at the adjourned meeting, and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance with the provisions of Section 213 of the DGCL and this Section 2.11 at the adjourned meeting.

In order that the corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the board of directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than 60 days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the board of directors adopts the resolution relating thereto.

2.12 Proxies. Each stockholder entitled to vote at a meeting of stockholders may authorize another person or persons to act for such stockholder by proxy authorized by an instrument in writing or by a transmission permitted by law filed in accordance with the procedure established for the meeting, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. The revocability of a proxy that states on its face that it is irrevocable shall be governed by the provisions of Section 212 of the DGCL. A written proxy may be in the form of a telegram, cablegram, or other means of electronic transmission which sets forth or is submitted with information from which it can be determined that the telegram, cablegram, or other means of electronic transmission was authorized by the stockholder.

2.13 List of Stockholders Entitled to Vote. The officer who has charge of the stock ledger of the corporation shall prepare and make, at least 10 days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting; *provided, however*, if the record date for determining the stockholders entitled to vote is less than 10 days before the meeting date, the list shall reflect the stockholders entitled to vote as of the tenth day before the meeting date, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. The corporation shall not be required to include electronic mail addresses or other electronic contact information on such list. Such list shall be open to the examination of any stockholder for any purpose germane to the meeting for a period of at least 10 days prior to the meeting: (i) on a

reasonably accessible electronic network; *provided* that the information required to gain access to such list is provided with the notice of the meeting, or (ii) during ordinary business hours, at the corporation's principal place of business. In the event that the corporation determines to make the list available on an electronic network, the corporation may take reasonable steps to ensure that such information is available only to stockholders of the corporation. If the meeting is to be held at a place, then a list of stockholders entitled to vote at the meeting shall be produced and kept at the time and place of the meeting during the whole time thereof, and may be examined by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then such list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting. Such list shall presumptively determine the identity of the stockholders entitled to vote at the meeting and the number of shares held by each of them.

2.14 Inspectors of Election. Before any meeting of stockholders, the board of directors shall appoint an inspector or inspectors of election to act at the meeting or its adjournment. The number of inspectors shall be either one or three. If any person appointed as inspector fails to appear or fails or refuses to act, then the chairperson of the meeting may, and upon the request of any stockholder or a stockholder's proxy shall, appoint a person to fill that vacancy; *provided further* that, in any case, if no inspector or alternate is able to act at a meeting of stockholders, the chairperson of the meeting shall appoint at least one inspector to act at the meeting.

Each inspector, before entering upon the discharge of his or her duties, shall take and sign an oath to execute faithfully the duties of inspector with strict impartiality and according to the best of his or her ability. Such inspectors shall:

(i) determine the number of shares outstanding and the voting power of each, the number of shares represented at the meeting, the existence of a quorum, and the authenticity, validity, and effect of proxies;

(ii) receive votes, ballots or consents;

(iii) hear and determine all challenges and questions in any way arising in connection with the right to vote;

(iv) count and tabulate all votes or consents;

(v) determine when the polls shall close;

(vi) determine the result; and

(vii) do any other acts that may be proper to conduct the election or vote with fairness to all stockholders.

The inspectors of election shall perform their duties impartially, in good faith, to the best of their ability and as expeditiously as is practical. If there are three inspectors of election, the decision, act or certificate of a majority is effective in all respects as the decision, act or certificate of all. Any report or certificate made by the inspectors of election is prima facie evidence of the facts stated therein.

ARTICLE III

DIRECTORS

3.1 Powers. The business and affairs of the corporation shall be managed by or under the direction of the board of directors, except as may be otherwise provided in the DGCL or the certificate of incorporation.

3.2 Number of Directors. The board of directors shall consist of one or more members, each of whom shall be a natural person. Unless the certificate of incorporation fixes the number of directors, the number of directors shall be determined from time to time by resolution of the board of directors. No reduction of the authorized number of directors shall have the effect of removing any director before that director's term of office expires.

3.3 Election, Qualification and Term of Office Of Directors. Except as provided in Section 3.4 of these bylaws, each director, including a director elected to fill a vacancy, shall hold office until the expiration of the term for which elected and until such director's successor is elected and qualified or until such director's earlier death, resignation or removal. Directors need not be stockholders unless so required by the certificate of incorporation or these bylaws. The certificate of incorporation or these bylaws may prescribe other qualifications for directors.

In accordance with the provisions of the certificate of incorporation, the directors of the corporation shall be divided into three classes.

3.4 Resignation and Vacancies. Any director may resign at any time upon notice given in writing or by electronic transmission to the corporation. A resignation is effective when the resignation is delivered unless the resignation specifies a later effective date or an effective date determined upon the happening of an event or events. A resignation which is conditioned upon the director failing to receive a specified vote for reelection as a director may provide that it is irrevocable. Unless otherwise provided in the certificate of incorporation or these bylaws, when one or more directors resign from the board of directors, effective at a future date, a majority of the directors then in office, including those who have so resigned, shall have power to fill such vacancy or vacancies, the vote thereon to take effect when such resignation or resignations shall become effective.

Unless otherwise provided in the certificate of incorporation or these bylaws, vacancies and newly created directorships resulting from any increase in the authorized number of directors elected by all of the stockholders having the right to vote as a single class shall be filled only by a majority of the directors then in office, although less than a quorum, or by a sole remaining director. If the directors are divided into classes, a person so elected by the directors then in office to fill a vacancy or newly created directorship shall hold office until the next election of the class for which such director shall have been chosen and until his or her successor shall have been duly elected and qualified.

If at any time, by reason of death or resignation or other cause, the corporation should have no directors in office, then any officer or any stockholder or an executor, administrator, trustee or guardian of a stockholder, or other fiduciary entrusted with like responsibility for the person or estate of a stockholder, may call a special meeting of stockholders in accordance with the provisions of the certificate of incorporation or these bylaws, or may apply to the Delaware Court of Chancery for a decree summarily ordering an election as provided in Section 211 of the DGCL.

If, at the time of filling any vacancy or any newly created directorship, the directors then in office constitute less than a majority of the whole board of directors (as constituted immediately prior to any such increase), the Court of Chancery may, upon application of any stockholder or stockholders holding at least 10% of the voting power of the voting stock at the time outstanding having the right to vote for such directors, summarily order an election to be held to fill any such vacancies or newly created directorships, or to replace the directors chosen by the directors then in office as aforesaid, which election shall be governed by the provisions of Section 211 of the DGCL as far as applicable.

3.5 Place of Meetings; Meetings By Telephone. The board of directors may hold meetings, both regular and special, either within or outside the State of Delaware.

Unless otherwise restricted by the certificate of incorporation or these bylaws, members of the board of directors, or any committee designated by the board of directors, may participate in a meeting of the board of directors, or any committee, by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

3.6 Regular Meetings. Regular meetings of the board of directors may be held without notice at such time and at such place as shall from time to time be determined by the board of directors.

3.7 Special Meetings; Notice. Special meetings of the board of directors for any purpose or purposes may be called at any time by the chairperson of the board of directors, the chief executive officer, the president, the secretary or a majority of the authorized number of directors, at such times and places as such person or persons shall designate.

Notice of the time and place of special meetings shall be:

- (i) delivered personally by hand, by courier or by telephone;
- (ii) sent by United States first-class mail, postage prepaid;
- (iii) sent by facsimile; or
- (iv) sent by electronic mail,

directed to each director at that director's address, telephone number, facsimile number or electronic mail address, as the case may be, as shown on the corporation's records.

If the notice is (i) delivered personally by hand, by courier or by telephone, (ii) sent by facsimile or (iii) sent by electronic mail, it shall be delivered or sent at least 24 hours before the time of the holding of the meeting. If the notice is sent by United States mail, it shall be deposited in the United States mail at least four days before the time of the holding of the meeting. Any oral notice may be communicated to the director. The notice need not specify the place of the meeting (if the meeting is to be held at the corporation's principal executive office) nor the purpose of the meeting.

3.8 Quorum; Voting. At all meetings of the board of directors, a majority of the total authorized number of directors shall constitute a quorum for the transaction of business. If a quorum is not present at any meeting of the board of directors, then the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for that meeting. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for that meeting.

The vote of a majority of the directors present at any meeting at which a quorum is present shall be the act of the board of directors, except as may be otherwise specifically provided by statute, the certificate of incorporation or these bylaws.

If the certificate of incorporation provides that one or more directors shall have more or less than one vote per director on any matter, every reference in these bylaws to a majority or other proportion of the directors shall refer to a majority or other proportion of the votes of the directors.

3.9 Board Action By Written Consent Without A Meeting. Unless otherwise restricted by the certificate of incorporation or these bylaws, any action required or permitted to be taken at any meeting of the board of directors, or of any committee thereof, may be taken without a meeting if all members of the board of directors or committee, as the case may be, consent thereto in writing or by electronic transmission and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the board of directors or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form. Any person (whether or not then a director) may provide, whether through instruction to an agent or otherwise, that a consent to action will be effective at a future time (including a time determined upon the happening of an event), no later than 60 days after such instruction is given or such provision is made and such consent shall be deemed to have been given for purposes of this Section 3.9 at such effective time so long as such person is then a director and did not revoke the consent prior to such time. Any such consent shall be revocable prior to its becoming effective.

3.10 Fees and Compensation of Directors. Unless otherwise restricted by the certificate of incorporation or these bylaws, the board of directors shall have the authority to fix the compensation of directors.

3.11 Removal of Directors. A director may be removed from office by the stockholders of the corporation only as provided in the certificate of incorporation. No reduction of the authorized number of directors shall have the effect of removing any director prior to the expiration of such director's term of office.

ARTICLE IV COMMITTEES

4.1 Committees of Directors. The board of directors may designate one or more committees, each committee to consist of one or more of the directors of the corporation. The board of directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the board of directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the board of directors or in these bylaws, shall have and may exercise all the powers and authority of the board of directors in the management of the business and affairs of the corporation, and may authorize the seal of the corporation to be affixed to all papers that may require it; but no such committee shall have the power or authority to (i) approve or adopt, or recommend to the stockholders, any action or matter (other than the election or removal of directors) expressly required by the DGCL to be submitted to stockholders for approval, or (ii) adopt, amend or repeal any bylaw of the corporation.

4.2 Committee Minutes. Each committee shall keep regular minutes of its meetings and report the same to the board of directors when required.

4.3 Meetings and Action of Committees. Meetings and actions of committees shall be governed by, and held and taken in accordance with, the provisions of:

- (i) Section 3.5 (place of meetings and meetings by telephone);
- (ii) Section 3.6 (regular meetings);
- (iii) Section 3.7 (special meetings and notice);
- (iv) Section 3.8 (quorum; voting);
- (v) Section 7.5 (waiver of notice); and
- (vi) Section 3.9 (action without a meeting)

with such changes in the context of those bylaws as are necessary to substitute the committee and its members for the board of directors and its members. However:

(i) the time of regular meetings of committees may be determined either by resolution of the board of directors or by resolution of the committee;

(ii) special meetings of committees may also be called by resolution of the board of directors; and

(iii) notice of special meetings of committees shall also be given to all alternate members, who shall have the right to attend all meetings of the committee.

The board of directors or a committee may adopt rules for the government of any committee not inconsistent with the provisions of these bylaws.

Any provision in the certificate of incorporation providing that one or more directors shall have more or less than one vote per director on any matter shall apply to voting in any committee or subcommittee, unless otherwise provided in the certificate of incorporation or these bylaws.

4.4 Subcommittees. Unless otherwise provided in the certificate of incorporation, these bylaws or the resolutions of the board of directors designating the committee, a committee may create one or more subcommittees, each subcommittee to consist of one or more members of the committee, and delegate to a subcommittee any or all of the powers and authority of the committee.

ARTICLE V

OFFICERS

5.1 Officers. The officers of the corporation shall be a chief executive officer and a secretary. The corporation may also have, at the discretion of the board of directors, a chairperson of the board of directors, a vice chairperson of the board of directors, a president, a chief financial officer or treasurer, one or more vice presidents, one or more assistant vice presidents, one or more assistant treasurers, one or more assistant secretaries, and any such other officers as may be appointed in accordance with the provisions of these bylaws. Any number of offices may be held by the same person.

5.2 Appointment of Officers. The board of directors shall appoint the chief executive officer of the corporation and shall appoint, or may empower the chief executive officer of the corporation to appoint, the other officers of the corporation, except such officers as may be appointed in accordance with the provisions of Sections 5.3 of these bylaws, subject to the rights, if any, of an officer under any contract of employment.

5.3 Subordinate Officers. The board of directors may appoint, or empower the chief executive officer or, in the absence of a chief executive officer, the president, to appoint, such other officers and agents as the business of the corporation may require. Each of such officers and agents shall hold office for such period, have such authority, and perform such duties as are provided in these bylaws or as the board of directors may from time to time determine.

5.4 Removal and Resignation of Officers. Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed, either with or without cause, by an affirmative vote of the majority of the board of directors at any regular or special meeting of the board of directors or, except in the case of an officer chosen by the board of directors, by any officer upon whom such power of removal may be conferred by the board of directors.

Any officer may resign at any time by giving written notice to the corporation. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice. Unless otherwise specified in the notice of resignation, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of the corporation under any contract to which the officer is a party.

5.5 Vacancies In Offices. Any vacancy occurring in any office of the corporation shall be filled by the board of directors or as provided in Section 5.3.

5.6 Representation of Shares of Other Entities. The chairperson of the board of directors, the chief executive officer, the president, the treasurer, the secretary or assistant secretary of this corporation, or any other person authorized by the board of directors, the chief executive officer or the president, is authorized to vote, represent, and exercise on behalf of this corporation all rights incident to any and all shares or other equity interests of any other corporation or corporations or entity or entities standing in the name of this corporation, including the right to act by written consent. The authority granted herein may be exercised either by such person directly or by any other person authorized to do so by proxy or power of attorney duly executed by such person having the authority.

5.7 Authority and Duties of Officers. All officers of the corporation shall respectively have such authority and perform such duties in the management of the business of the corporation as may be designated from time to time by the board of directors or the stockholders and, to the extent not so provided, as generally pertain to their respective offices, subject to the control of the board of directors.

ARTICLE VI

STOCK

6.1 Stock Certificates; Partly Paid Shares. The shares of the corporation shall be represented by certificates; *provided* that the board of directors may provide by resolution or resolutions that some or all of any or all classes or series of its stock shall be uncertificated shares. Any such resolution shall not apply to shares represented by a certificate until such certificate is surrendered to the corporation. Every holder of stock represented by certificates shall be entitled to have a certificate signed by, or in the name of the corporation by any two authorized officers of the corporation, which shall include, without limitation, the chairperson of the board of directors, the vice-chairperson of the board of directors, the president, the treasurer, any assistant treasurer, the secretary and any assistant secretary of the corporation, representing the number of shares registered in certificate form. Any or all of the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate has ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the corporation with the same effect as if such person were such officer, transfer agent or registrar at the date of issue. The corporation shall not have power to issue a certificate in bearer form.

The corporation may issue the whole or any part of its shares as partly paid and subject to call for the remainder of the consideration to be paid therefor. Upon the face or back of each stock certificate issued to represent any such partly-paid shares, or upon the books and records of the corporation in the case of uncertificated partly-paid shares, the total amount of the consideration to be paid therefor and the amount paid thereon shall be stated. Upon the declaration of any dividend on fully-paid shares, the corporation shall declare a dividend upon partly-paid shares of the same class, but only upon the basis of the percentage of the consideration actually paid thereon.

6.2 Special Designation On Certificates. If the corporation is authorized to issue more than one class of stock or more than one series of any class, then the powers, the designations, the preferences, and the relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights shall be set forth in full or summarized on the face or back of the certificate that the corporation shall issue to represent such class or series of stock; *provided, however*, that, except as otherwise provided in Section 202 of the DGCL, in lieu of the foregoing requirements there may be set forth on the face or back of the certificate that the corporation shall issue to represent such class or series of stock, a statement that the corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights. Within a reasonable time after the issuance or transfer of uncertificated stock, the corporation shall send to the registered owner thereof a written notice containing the information required to be set forth or stated on certificates pursuant to this Section 6.2 or Sections 151, 156, 202(a) or 218(a) of the DGCL or with respect to this Section 6.2 a statement that the corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights. Except as otherwise expressly provided by law, the rights and obligations of the holders of uncertificated stock and the rights and obligations of the holders of certificates representing stock of the same class and series shall be identical.

6.3 Lost Certificates. Except as provided in this Section 6.3, no new certificates for shares shall be issued to replace a previously issued certificate unless the latter is surrendered to the corporation and cancelled at the same time. The corporation may issue a new certificate of stock or uncertificated shares in the place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the corporation may require the owner of the lost, stolen or destroyed certificate, or such owner's legal representative, to give the corporation a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate or uncertificated shares.

6.4 Dividends. The board of directors, subject to any restrictions contained in the certificate of incorporation or applicable law, may declare and pay dividends upon the shares of the corporation's capital stock.

The board of directors may set apart out of any of the funds of the corporation available for dividends a reserve or reserves for any proper purpose and may abolish any such reserve. Such purposes shall include but not be limited to equalizing dividends, repairing or maintaining any property of the corporation, and meeting contingencies.

6.5 Transfer of Stock. Transfers of record of shares of stock of the corporation shall be made only upon its books by the holders thereof, in person or by an attorney duly authorized, and, subject to Section 6.3 of these bylaws, if such stock is certificated, upon the surrender of a certificate or certificates for a like number of shares, properly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer.

6.6 Stock Transfer Agreements. The corporation shall have power to enter into and perform any agreement with any number of stockholders of any one or more classes of stock of the corporation to restrict the transfer of shares of stock of the corporation of any one or more classes owned by such stockholders in any manner not prohibited by the DGCL.

6.7 Registered Stockholders. The corporation:

(i) shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner;

(ii) shall be entitled to hold liable for calls and assessments the person registered on its books as the owner of shares; and

(iii) shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of another person, whether or not it shall have express or other notice thereof, except, in each case, as otherwise provided by the laws of Delaware.

ARTICLE VII

MANNER OF GIVING NOTICE AND WAIVER

7.1 Notice of Stockholders' Meetings. Notice of any meeting of stockholders, if mailed, is given when deposited in the United States mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears on the corporation's records. An affidavit of the secretary or an assistant secretary of the corporation or of the transfer agent or other agent of the corporation that the notice has been given shall, in the absence of fraud, be *prima facie* evidence of the facts stated therein.

7.2 Notice By Electronic Transmission. Without limiting the manner by which notice otherwise may be given effectively to stockholders pursuant to the DGCL, the certificate of incorporation or these bylaws, any notice to stockholders given by the corporation under any provision of the DGCL, the certificate of incorporation or these bylaws shall be effective if given by a form of electronic transmission consented to by the stockholder to whom the notice is given.

Any such consent shall be revocable by the stockholder by written notice to the corporation. Any such consent shall be deemed revoked if:

(i) the corporation is unable to deliver by electronic transmission two consecutive notices given by the corporation in accordance with such consent; and

(ii) such inability becomes known to the secretary or an assistant secretary of the corporation or to the transfer agent, or other person responsible for the giving of notice.

However, the inadvertent failure to treat such inability as a revocation shall not invalidate any meeting or other action.

Any notice given pursuant to the preceding paragraph shall be deemed given:

(i) if by facsimile telecommunication, when directed to a number at which the stockholder has consented to receive notice;

(ii) if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice;

(iii) if by a posting on an electronic network together with separate notice to the stockholder of such specific posting, upon the later of (A) such posting and (B) the giving of such separate notice; and

(iv) if by any other form of electronic transmission, when directed to the stockholder.

An affidavit of the secretary or an assistant secretary or of the transfer agent or other agent of the corporation that the notice has been given by a form of electronic transmission shall, in the absence of fraud, be *prima facie* evidence of the facts stated therein.

An “**electronic transmission**” means any form of communication, not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved, and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process.

Notice by a form of electronic transmission shall not apply with respect to Sections 164, 296, 311, 312 or 324 of the DGCL.

7.3 Notice To Stockholders Sharing An Address. Except as otherwise prohibited under the DGCL, without limiting the manner by which notice otherwise may be given effectively to stockholders, any notice to stockholders given by the corporation under the provisions of the DGCL, the certificate of incorporation or these bylaws shall be effective if given by a single written notice to stockholders who share an address if consented to by the stockholders at that address to whom such notice is given. Any such consent shall be revocable by the stockholder by written notice to the corporation. Any stockholder who fails to object in writing to the corporation, within 60 days of having been given written notice by the corporation of its intention to send the single notice, shall be deemed to have consented to receiving such single written notice.

7.4 Notice To Person With Whom Communication Is Unlawful. Whenever notice is required to be given, under the DGCL, the certificate of incorporation or these bylaws, to any person with whom communication is unlawful, the giving of such notice to such person shall not be required and there shall be no duty to apply to any governmental authority or agency for a license or permit to give such notice to such person. Any action or meeting which shall be taken or held without notice to any such person with whom communication is unlawful shall have the same force and effect as if such notice had been duly given. In the event that the action taken by the corporation is such as to require the filing of a certificate under the DGCL, the certificate shall state, if such is the fact and if notice is required, that notice was given to all persons entitled to receive notice except such persons with whom communication is unlawful.

7.5 Waiver of Notice. Whenever notice is required to be given under any provision of the DGCL, the certificate of incorporation or these bylaws, a written waiver, signed by the person entitled to notice, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time of the event for which notice is to be given, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders need be specified in any written waiver of notice or any waiver by electronic transmission unless so required by the certificate of incorporation or these bylaws.

ARTICLE VIII

FORUM FOR CERTAIN ACTIONS

Unless the corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware shall be the sole and exclusive forum for any state law claims for (1) any derivative action or proceeding brought on behalf of the corporation, (2) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee of the corporation to the corporation or the corporation's stockholders, (3) any action asserting a claim arising pursuant to the DGCL or the corporation's certificate of incorporation or these bylaws, or (4) any action asserting a claim that is governed by the internal affairs doctrine (the "**Delaware Forum Provision**"); provided, however, that the Delaware Forum Provision shall not apply to any causes of action arising under the Securities Act of 1933, as amended (the "**Securities Act**") or the 1934 Act. Unless the corporation consents in writing to the selection of an alternative forum, the United States District Court for the District of Delaware shall be the sole and exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act. Any person or entity purchasing or otherwise acquiring any interest in shares of capital stock of the corporation shall be deemed to have notice of and consented to the provisions of this bylaw.

ARTICLE IX
INDEMNIFICATION

9.1 Indemnification of Directors and Officers In Third Party Proceedings. Subject to the other provisions of this Article IX, the corporation shall indemnify, to the fullest extent permitted by the DGCL, as now or hereinafter in effect, any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (a "**Proceeding**") (other than an action by or in the right of the corporation) by reason of the fact that such person is or was a director or officer of the corporation, or is or was a director or officer of the corporation serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such Proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. The termination of any Proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or Proceeding, had reasonable cause to believe that such person's conduct was unlawful.

9.2 Indemnification of Directors and Officers in Actions by or in the Right of the Corporation. Subject to the other provisions of this Article IX, the corporation shall indemnify, to the fullest extent permitted by the DGCL, as now or hereinafter in effect, any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that such person is or was a director or officer of the corporation, or is or was a director or officer of the corporation serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation; except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

9.3 Successful Defense. To the extent that a present or former director or officer of the corporation has been successful on the merits or otherwise in defense of any action, suit or Proceeding described in Section 9.1 or Section 9.2, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith.

9.4 Indemnification of Others. Subject to the other provisions of this Article IX, the corporation shall have power to indemnify its employees and agents to the extent not prohibited by the DGCL or other applicable law. The board of directors shall have the power to delegate to such person or persons as the board shall in its discretion determine the determination of whether employees or agents shall be indemnified.

9.5 Advance Payment of Expenses. Expenses (including attorneys' fees) actually and reasonably incurred by a current officer or director of the corporation in defending any Proceeding shall be paid by the corporation in advance of the final disposition of such Proceeding upon receipt of a written request therefor (together with documentation reasonably evidencing such expenses) and an undertaking by or on behalf of the person to repay such amounts if it shall ultimately be determined that the person is not entitled to be indemnified under this Article IX or the DGCL. Such expenses (including attorneys' fees) incurred by former directors and officers or other employees and agents of the corporation or by persons serving at the request of the corporation as directors, officers, employees or agents of another corporation, partnership, joint venture, trust or other enterprise may be so paid upon such terms and conditions, if any, as the corporation deems appropriate. The right to advancement of expenses shall not apply to any claim for which indemnity is excluded pursuant to these bylaws, but shall apply to any Proceeding referenced in Section 9.6(ii) or 9.6(iii) prior to a determination that the person is not entitled to be indemnified by the corporation. The right to advancement of expenses shall not apply to any claim for which indemnity is excluded pursuant to these bylaws, but shall apply to any Proceeding referenced in Section 9.6(ii) or 9.6(iii) prior to a determination that the person is not entitled to be indemnified by the corporation.

9.6 Limitation On Indemnification. Subject to the requirements in Section 9.3 and the DGCL, the corporation shall not be obligated to indemnify any person pursuant to this Article IX in connection with any Proceeding (or any part of any Proceeding):

(i) for which payment has actually been made to or on behalf of such person under any statute, insurance policy, indemnity provision, vote or otherwise, except with respect to any excess beyond the amount paid;

(ii) for an accounting or disgorgement of profits pursuant to Section 16(b) of the 1934 Act, or similar provisions of federal, state or local statutory law or common law, if such person is held liable therefor (including pursuant to any settlement arrangements);

(iii) for any reimbursement of the corporation by such person of any bonus or other incentive-based or equity-based compensation or of any profits realized by such person from the sale of securities of the corporation, as required in each case under the 1934 Act (including any such reimbursements that arise from an accounting restatement of the corporation pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 (the "**Sarbanes-Oxley Act**"), or the payment to the corporation of profits arising from the purchase and sale by such person of securities in violation of Section 306 of the Sarbanes-Oxley Act), if such person is held liable therefor (including pursuant to any settlement arrangements);

(iv) initiated by such person, including any Proceeding (or any part of any Proceeding) initiated by such person against the corporation or its directors, officers, employees, agents or other indemnitees, unless (a) the board of directors authorized the Proceeding (or the relevant part of the Proceeding) prior to its initiation, (b) the corporation provides the indemnification, in its sole discretion, pursuant to the powers vested in the corporation under applicable law, (c) otherwise required to be made under Section 9.7 or (d) otherwise required by applicable law; or

(v) if prohibited by applicable law; *provided, however*, that if any provision or provisions of this Article IX shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (1) the validity, legality and enforceability of the remaining provisions of this Article IX (including, without limitation, each portion of any paragraph or clause containing any such provision held to be invalid, illegal or unenforceable, that is not itself held to be invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby; and (2) to the fullest extent possible, the provisions of this Article IX (including, without limitation, each such portion of any paragraph or clause containing any such provision held to be invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested by the provision held invalid, illegal or unenforceable.

9.7 Determination; Claim. If a claim for indemnification or advancement of expenses under this Article IX is not paid in full within 60 days after receipt by the corporation of the written request therefor, the claimant shall be entitled to an adjudication by a court of competent jurisdiction of his or her entitlement to such indemnification or advancement of expenses. The corporation shall indemnify such person against any and all expenses that are incurred by such person in connection with any action for indemnification or advancement of expenses from the corporation under this Article IX, to the extent such person is successful in such action, and to the extent not prohibited by law. In any such suit, the corporation shall, to the fullest extent not prohibited by law, have the burden of proving that the claimant is not entitled to the requested indemnification or advancement of expenses.

9.8 Non-Exclusivity of Rights. The indemnification and advancement of expenses provided by, or granted pursuant to, this Article IX shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under the certificate of incorporation or any statute, bylaw, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office. The corporation is specifically authorized to enter into individual contracts with any or all of its directors, officers, employees or agents respecting indemnification and advancement of expenses, to the fullest extent not prohibited by the DGCL or other applicable law.

9.9 Insurance. The corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the corporation would have the power to indemnify such person against such liability under the provisions of the DGCL.

9.10 Survival. The rights to indemnification and advancement of expenses conferred by this Article IX shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

9.11 Effect of Repeal or Modification. A right to indemnification or to advancement of expenses arising under a provision of the certificate of incorporation or a bylaw shall not be eliminated or impaired by an amendment to the certificate of incorporation or these bylaws after the occurrence of the act or omission that is the subject of the civil, criminal, administrative or investigative action, suit or Proceeding for which indemnification or advancement of expenses is sought, unless the provision in effect at the time of such act or omission explicitly authorizes such elimination or impairment after such action or omission has occurred.

9.12 Certain Definitions. For purposes of this Article IX, references to the “**corporation**” shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under the provisions of this Article IX with respect to the resulting or surviving corporation as such person would have with respect to such constituent corporation if its separate existence had continued. For purposes of this Article IX, references to “**other enterprises**” shall include employee benefit plans; references to “**finances**” shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to “**serving at the request of the corporation**” shall include any service as a director, officer, employee or agent of the corporation which imposes duties on, or involves services by, such director, officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner such person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner “**not opposed to the best interests of the corporation**” as referred to in this Article IX.

ARTICLE X

GENERAL MATTERS

10.1 Execution of Corporate Contracts and Instruments. Except as otherwise provided by law, the certificate of incorporation or these bylaws, the board of directors may authorize any officer or officers, or agent or agents, to enter into any contract or execute any document or instrument in the name of and on behalf of the corporation; such authority may be general or confined to specific instances. Unless so authorized or ratified by the board of directors or within the agency power of an officer, no officer, agent or employee shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or for any amount.

10.2 Fiscal Year. The fiscal year of the corporation shall be fixed by resolution of the board of directors and may be changed by the board of directors.

10.3 Seal. The corporation may adopt a corporate seal, which may be altered by the board of directors. The corporation may use the corporate seal by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

10.4 Construction; Definitions. Unless the context requires otherwise, the general provisions, rules of construction, and definitions in the DGCL shall govern the construction of these bylaws. Without limiting the generality of this provision, the singular number includes the plural, the plural number includes the singular, and the term “**person**” includes both a corporation and a natural person.

ARTICLE XI AMENDMENTS

These bylaws may be adopted, amended or repealed by the stockholders entitled to vote; *provided, however*, that the affirmative vote of the holders of at least sixty-six and two-thirds percent (66-2/3%) of the total voting power of outstanding voting securities, voting together as a single class, shall be required for the stockholders of the corporation to alter, amend or repeal, or adopt any provision of these bylaws. The board of directors shall also have the power to adopt, amend or repeal bylaws.

A bylaw amendment adopted by stockholders which specifies the votes that shall be necessary for the election of directors shall not be further amended or repealed by the board of directors.

MARQETA, INC.

CERTIFICATE OF AMENDMENT OF BYLAWS

The undersigned hereby certifies that he is the duly elected, qualified, and acting Secretary of Marqeta, Inc., a Delaware corporation, and that the foregoing bylaws were amended and restated on _____, 2021 by the corporation's board of directors.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand this ___th day of _____, 2021.

Seth Weissman, Secretary

CERTAIN CONFIDENTIAL INFORMATION, MARKED BY [*], HAS BEEN EXCLUDED FROM THIS EXHIBIT BECAUSE (I) IT IS NOT MATERIAL AND (II) THE REGISTRANT CUSTOMARILY AND ACTUALLY TREATS THE INFORMATION AS PRIVATE AND CONFIDENTIAL.**

THIS WARRANT AND THE SECURITIES ISSUABLE UPON THE EXERCISE HEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED. THEY MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED, HYPOTHECATED, OR OTHERWISE TRANSFERRED EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT REGISTRATION IS NOT REQUIRED UNDER SUCH ACT OR UNLESS SOLD PURSUANT TO RULE 144 UNDER SUCH ACT.

Date of Issuance
September 15, 2020

Void after
September 14, 2025

MARQETA, INC.

WARRANT TO PURCHASE SHARES OF COMMON STOCK

In connection with that certain Global Strategic Partnership Agreement, by and between Marqeta, Inc., a Delaware corporation (the “Company”), and Uber Technologies, Inc. (the “Holder”), of even date herewith (the “Partnership Agreement”), and in consideration for the promises and agreements received thereto, the receipt and sufficiency of which is hereby acknowledged, this Warrant is issued to the Holder by the Company as of the date set forth above (the “Effective Date”).

1. Purchase of Shares.

(a) Number of Shares. Subject to the terms and conditions set forth herein, including the Vesting Schedule (as defined below), the Holder is entitled, upon surrender of this Warrant at the principal office of the Company (or at such other place as the Company shall notify the Holder in writing), to purchase from the Company up to 750,000 fully paid and nonassessable shares of the Company’s Common Stock, par value \$0.0001 per share (the “Common Stock”), subject to appropriate adjustment for future stock splits, dividends, combinations, recapitalizations and the like with respect to the Common Stock.

(b) Exercise Price. The exercise price for the shares of Common Stock issuable pursuant to this Section 1 (the “Shares”) shall be \$0.01 per share (the “Exercise Price”). The Shares and the Exercise Price shall be subject to adjustment pursuant to Section 10 hereof.

1. Vesting.

(a) The Shares shall vest and become exercisable under this Warrant in accordance with the vesting schedule set forth on Exhibit A attached hereto (“Vesting Schedule”) upon achievement of the milestones (“Milestones”) as set forth therein.

(b) Following the satisfaction by Holder (or an affiliate thereof) of each Milestone, the Company shall deliver to the Holder a written notice stating that such Milestone has been achieved. The Company shall deliver such notice promptly following its determination that the Milestone has been achieved, and this Warrant shall be immediately exercisable with respect to the Shares corresponding to the applicable Milestone, and such exercisable Shares shall be considered “Vested” for all purposes hereunder.

2. Exercise Period.

(a) Certain Definitions.

(i) An “Acquirer” shall mean the person or entity acquiring the assets, liabilities, business, or voting securities in the Corporate Transaction.

(ii) A “Corporate Transaction” shall mean the consummation of (x) an Asset Sale, as such term is defined in the Company’s current Amended and Restated Certificate of Incorporation on file with the Secretary of State of the State of Delaware (the “Restated Certificate”) or (y) an Acquisition (as defined in the Restated Certificate); provided that the issuance of shares in the Company’s Initial Public Offering (as defined herein) shall not be deemed to be a Corporate Transaction.

(iii) An “Initial Public Offering” shall mean (x) the consummation of the first firm commitment underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale by the Company of its equity securities, or (y) the direct listing or direct placement of equity securities in a publicly traded exchange, in either case, as a result of or following which the equity securities of the Company shall be publicly held.

(iv) A “Liquidation Event” shall have the meaning set forth in the Restated Certificate.

(b) Subject to the provisions of this Section 3 and Section 2, this Warrant shall be exercisable, in whole or in part, during the term commencing on the effective date hereof and ending at 5:00 p.m. Pacific time on the fifth (5th) anniversary of the date hereof, unless sooner deemed exercised pursuant to the terms of this Warrant (the “Exercise Period”).

(c) In the event of a Corporate Transaction in which the Acquirer assumes all of the Company’s rights and obligations under the Partnership Agreement pursuant to the terms and conditions set forth therein, then, as part of such transaction, lawful provision shall be made so that the Holder shall thereafter be entitled to receive upon exercise of this Warrant, during the period specified herein and upon payment of the Exercise Price then in effect, the number of shares of stock or other securities or property of the successor corporation resulting from the Corporate Transaction which a holder of the Shares deliverable upon exercise of this Warrant would have been entitled to receive in such Corporate Transaction if this Warrant had been exercised immediately before such Corporate Transaction with respect to such Shares, all subject to further adjustment as provided in this Section 3; and, in any such case, appropriate adjustment (as determined by the Company’s Board of Directors) shall be made in the application of the provisions herein set forth with respect to the rights and interests thereafter of the Holder to the

end that the provisions set forth herein (including provisions with respect to changes in and other adjustments of the number of Shares of the Holder is entitled to purchase) shall thereafter be applicable, as nearly as possible, in relation to any shares of Common Stock or other securities or other property thereafter deliverable upon the exercise of this Warrant.

(d) In the event of (i) a termination of the Partnership Agreement for any reason pursuant to the terms and conditions thereof, (ii) a Corporate Transaction in which the Acquirer does not assume all of the rights and obligations of the Company under the Partnership Agreement, or (iii) a Liquidation Event (each of (i) through (iii), a "Termination Event"), then the Shares that have Vested as of immediately prior to the consummation of such Termination Event shall be deemed to be automatically exercised pursuant to the provisions set forth in Section 4(d) immediately prior to the consummation of such Termination Event without any further action on behalf of the Holder. Upon the consummation of such Termination Event and after giving effect to such exercise, any remaining Shares that have not yet Vested shall no longer be exercisable and the Warrant shall automatically become null and void.

(e) In the event of an Initial Public Offering, any Shares that have not yet been exercised and the Warrant shall continue in accordance with its terms.

3. Method of Exercise.

(a) While this Warrant remains outstanding and exercisable in accordance with Section 3 above, the Holder may exercise, in whole or in part, the purchase rights for vested Shares evidenced hereby. Such exercise shall be effected by:

(i) the surrender of the Warrant, together with a duly executed copy of the Notice of Exercise attached hereto, to the Secretary of the Company at its principal office (or at such other place as the Company shall notify the Holder in writing); and

(ii) the payment to the Company of an amount equal to the aggregate Exercise Price for the number of Shares being purchased.

(b) Each exercise of this Warrant shall be deemed to have been effected immediately prior to the close of business on the day on which this Warrant is surrendered to the Company as provided in Section 4(a) above. At such time, the person or persons in whose name or names any certificate for the Shares shall be issuable upon such exercise as provided in Section 4(c) below shall be deemed to have become the holder or holders of record of the Shares represented by such certificate.

(c) Within a reasonable time after the exercise of this Warrant in whole or in part, the Company at its expense will cause to be issued in the name of, and delivered to, the Holder, or as such Holder (upon payment by such Holder of any applicable transfer taxes) may direct:

(i) a certificate or certificates for the number of Shares to which such Holder shall be entitled, and

(ii) in case such exercise is in part only, a new warrant or warrants (dated the date hereof) of like tenor, calling in the aggregate on the face or faces thereof for the number of Shares equal to the number of such Shares described in this Warrant minus the number of such Shares purchased by the Holder upon all exercises made in accordance with Section 4(a) above.

(d) If the Holder has not exercised this Warrant prior to the expiration of the Exercise Period, all of the Shares subject to this Warrant (including any Shares that are Vested Shares) shall automatically be cancelled, and Holder shall have no further rights with respect to any such Shares.

4. Pro Rata Right in Future Financings. In connection with any transaction or series of transactions in which New Securities (as defined below) are issued or sold for bona fide capital raising purposes (a "Financing") that occurs after the conversion of the Warrant into shares of the Company's capital stock, the Company shall provide the Holder with written notice of such Financing, including the price and terms thereof. The Holder shall have fifteen (15) days from the giving of such notice to agree to purchase its pro rata share of the New Securities offered in such Financing for the price and upon the terms and conditions specified in the notice, by giving written notice to the Company and stating therein the quantity of New Securities to be purchased. The Holder's pro rata share is equal to the ratio of (i) the number of shares of the Company's Common Stock held by the Holder immediately prior to the issuance of such New Securities to (ii) the total number of shares of the Company's outstanding Common Stock (including all shares of Common Stock issued or issuable upon conversion of the Preferred Stock or upon the exercise of any outstanding warrants or options, including this Warrant) immediately prior to the issuance of the New Securities. The term "New Securities" shall mean (a) any Common Stock, Preferred Stock or other security of the Company, (b) any security convertible into or exercisable or exchangeable for, with or without consideration, any Common Stock, Preferred Stock or other security (including any option to purchase such a convertible security), (c) any security carrying any warrant or right to subscribe to or purchase any Common Stock, Preferred Stock or other security or (d) any such warrant or right. Notwithstanding the foregoing, the Company shall not be required to offer or sell such New Securities to the Holder if such offer or sale would cause the Company to be in violation of applicable federal securities laws by virtue of such offer or sale; provided that in no event shall the foregoing rights apply to any New Securities excepted from the definition of "Additional Shares of Common Stock" as defined in the Restated Certificate.

5. Representations and Warranties of the Company. In connection with the transactions provided for herein, the Company hereby represents and warrants to the Holder that:

(a) Organization, Good Standing, and Qualification. The Company is a corporation duly organized, validly existing, and in good standing under the laws of the State of Delaware and has all requisite corporate power and authority to carry on its business as now conducted. The Company is duly qualified to transact business and is in good standing in each jurisdiction in which the failure to so qualify would have a material adverse effect on its business or properties.

(b) Authorization. Except as may be limited by applicable bankruptcy, insolvency, reorganization or similar laws relating to or affecting the enforcement of creditors'

rights, all corporate action has been taken on the part of the Company, its officers, directors, and stockholders necessary for the authorization, execution and delivery of this Warrant. The Company has taken all corporate action required to make all the obligations of the Company reflected in the provisions of this Warrant the valid and enforceable obligations they purport to be. The issuance of this Warrant will not be subject to preemptive rights of any stockholders of the Company. The Company has authorized sufficient shares of Common Stock to allow for the exercise of this Warrant.

(c) Compliance with Other Instruments. The authorization, execution and delivery of the Warrant will not constitute or result in a material default or violation of any law or regulation applicable to the Company or any material term or provision of the Company's current Certificate of Incorporation or bylaws, or any material agreement or instrument by which it is bound or to which its properties or assets are subject.

(d) Valid Issuance of Common Stock. The Shares, when issued, sold, and delivered in accordance with the terms of the Warrant for the consideration expressed therein, will be duly and validly issued, fully paid and nonassessable and, based in part upon the representations and warranties of the Holders in this Warrant, will be issued in compliance with all applicable federal and state securities laws.

6. Representations and Warranties of the Holder. In connection with the transactions provided for herein, the Holder hereby represents and warrants to the Company that:

(a) Authorization. Holder represents that it has full power and authority to enter into this Warrant. This Warrant constitutes the Holder's valid and legally binding obligation, enforceable in accordance with its terms, except as may be limited by (i) applicable bankruptcy, insolvency, reorganization, or similar laws relating to or affecting the enforcement of creditors' rights and (ii) laws relating to the availability of specific performance, injunctive relief or other equitable remedies.

(b) Purchase Entirely for Own Account. The Holder acknowledges that this Warrant is entered into by the Holder in reliance upon such Holder's representation to the Company that the Warrant and the Shares (collectively, the "Securities") will be acquired for investment for the Holder's own account, not as a nominee or agent, and not with a view to the resale or distribution of any part thereof, and that the Holder has no present intention of selling, granting any participation in or otherwise distributing the same. By acknowledging this Warrant, the Holder further represents that the Holder does not have any contract, undertaking, agreement, or arrangement with any person to sell, transfer or grant participations to such person or to any third person, with respect to the Securities.

(c) Disclosure of Information. The Holder acknowledges that it has received all the information it considers necessary or appropriate for deciding whether to acquire the Securities. The Holder further represents that it has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of the Securities.

(d) Investment Experience. The Holder is an investor in securities of companies in the development stage and acknowledges that it is able to fend for itself, can bear

the economic risk of its investment, and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the investment in the Securities. If other than an individual, the Holder also represents it has not been organized solely for the purpose of acquiring the Securities.

(e) Accredited Investor. The Holder is an “accredited investor” within the meaning of Rule 501 of Regulation D, as presently in effect, as promulgated by the Securities and Exchange Commission (the “SEC”) under the Securities Act of 1933, as amended (the “Act”).

(f) Restricted Securities. The Holder understands that the Securities are characterized as “restricted securities” under the federal securities laws inasmuch as they are being acquired from the Company in a transaction not involving a public offering and that under such laws and applicable regulations such securities may be resold without registration under the Act, only in certain limited circumstances. In this connection, each Holder represents that it is familiar with Rule 144, as presently in effect, as promulgated by the SEC under the Act (“Rule 144”), and understands the resale limitations imposed thereby and by the Act.

(g) Further Limitations on Disposition. Without in any way limiting the representations set forth above, the Holder further agrees not to make any disposition of all or any portion of the Shares unless and until the transferee has agreed in writing for the benefit of the Company to be bound by the terms of this Warrant, including, without limitation, this Section 7, Section 23, and:

(i) there is then in effect a registration statement under the Act covering such proposed disposition and such disposition is made in accordance with such registration statement; or

(ii) the Holder shall have notified the Company of the proposed disposition and shall have furnished the Company with a detailed statement of the circumstances surrounding the proposed disposition, and if reasonably requested by the Company, the Holder shall have furnished the Company with an opinion of counsel, reasonably satisfactory to the Company, that such disposition will not require registration of such shares under the Act. It is agreed that the Company will not require opinions of counsel for transactions made pursuant to Rule 144 except in extraordinary circumstances.

(h) Legends. It is understood that the Securities may bear the following legend:

“THE SHARES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. NO SUCH SALE OR DISTRIBUTION MAY BE EFFECTED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL IN A FORM SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT OF 1933, AS AMENDED.

THE SHARES REPRESENTED BY THIS CERTIFICATE MAY BE TRANSFERRED ONLY IN ACCORDANCE WITH THE TERMS OF AN AGREEMENT BETWEEN THE COMPANY AND THE STOCKHOLDER, A COPY OF WHICH IS ON FILE WITH AND MAY BE OBTAINED FROM THE SECRETARY OF THE COMPANY AT NO CHARGE.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO A RIGHT OF FIRST REFUSAL OPTION IN FAVOR OF THE COMPANY AND/OR ITS ASSIGNEE(S), AS PROVIDED IN THE BYLAWS OF THE COMPANY.”

7. State Commissioners of Corporations. THE SALE OF THE SECURITIES WHICH ARE THE SUBJECT OF THIS WARRANT HAS NOT BEEN QUALIFIED WITH THE COMMISSIONER OF CORPORATIONS OF THE STATE OF CALIFORNIA AND THE ISSUANCE OF SUCH SECURITIES OR THE PAYMENT OR RECEIPT OF ANY PART OF THE CONSIDERATION FOR SUCH SECURITIES PRIOR TO SUCH QUALIFICATION IS UNLAWFUL, UNLESS THE SALE OF SECURITIES IS EXEMPT FROM QUALIFICATION BY SECTION 25100, 25102 OR 25105 OF THE CALIFORNIA CORPORATIONS CODE. THE RIGHTS OF ALL PARTIES TO THIS WARRANT ARE EXPRESSLY CONDITIONED UPON SUCH QUALIFICATION BEING OBTAINED, UNLESS THE SALE IS SO EXEMPT.

8. Covenants of the Company.

(a) Notices of Record Date. In the event of any taking by the Company of a record of the holders of any class of securities for the purpose of determining the holders thereof who are entitled to receive any dividend or other distribution, the Company shall mail to the Holder, at least ten (10) days prior to such record date, a notice specifying the date on which any such record is to be taken for the purpose of such dividend or distribution.

(b) Covenants as to Exercise Shares. The Company covenants and agrees that all Shares that may be issued upon the exercise of the rights represented by this Warrant will, upon issuance in accordance with the terms hereof, be validly issued and outstanding, fully paid and nonassessable, and free from all taxes, liens and charges with respect to the issuance thereof. The Company further covenants and agrees that the Company will at all times during the Exercise Period, have authorized and reserved, free from preemptive rights, a sufficient number of shares of Common Stock to provide for the exercise of the rights represented by this Warrant. If at any time during the Exercise Period the number of authorized but unissued shares of Common Stock shall not be sufficient to permit exercise of this Warrant, the Company will take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares of Common Stock to such number of shares as shall be sufficient for such purposes.

9. Adjustment of Exercise Price and Number of Shares. The number and kind of Shares purchasable upon exercise of this Warrant and the Exercise Price shall be subject to adjustment from time to time as follows:

(a) Subdivisions, Combinations and Other Issuances. If the Company shall at any time after the issuance but prior to the expiration of this Warrant subdivide its Common Stock,

by split-up or otherwise, or combine its Common Stock, or issue additional shares of its Preferred Stock or Common Stock as a dividend with respect to any shares of its Common Stock, the number of Shares issuable on the exercise of this Warrant shall forthwith be proportionately increased in the case of a subdivision or stock dividend, or proportionately decreased in the case of a combination. Appropriate adjustments shall also be made to the Exercise Price payable per share, but the aggregate Exercise Price payable for the total number of Shares purchasable under this Warrant (as adjusted) shall remain the same. Any adjustment under this Section 10(a) shall become effective at the close of business on the date the subdivision or combination becomes effective, or as of the record date of such dividend, or in the event that no record date is fixed, upon the making of such dividend.

(b) Reclassification, Reorganization and Consolidation. In case of any reclassification, capital reorganization or change in the capital stock of the Company (other than as a result of a subdivision, combination or stock dividend provided for in Section 10(a) above), then, as a condition of such reclassification, reorganization or change, lawful provision shall be made, and duly executed documents evidencing the same from the Company or its successor shall be delivered to the Holder, so that the Holder shall have the right at any time prior to the expiration of this Warrant to purchase, at a total price equal to that payable upon the exercise of this Warrant, the kind and amount of shares of stock and other securities or property receivable in connection with such reclassification, reorganization or change by a holder of the same number and type of securities as were purchasable as Shares by the Holder immediately prior to such reclassification, reorganization or change. In any such case appropriate provisions shall be made with respect to the rights and interest of the Holder so that the provisions hereof shall thereafter be applicable with respect to any shares of stock or other securities or property deliverable upon exercise hereof, and appropriate adjustments shall be made to the Exercise Price per Share payable hereunder, provided the aggregate Exercise Price shall remain the same.

(c) Notice of Adjustment. When any adjustment is required to be made in the number or kind of shares purchasable upon exercise of the Warrant, or in the Exercise Price, the Company shall promptly notify the Holder of such event and of the number of Shares or other securities or property thereafter purchasable upon exercise of this Warrant.

10. No Fractional Shares or Scrip. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant, but in lieu of such fractional shares the Company shall make a cash payment therefor on the basis of the Exercise Price then in effect.

11. No Stockholder Rights. Prior to exercise of this Warrant, the Holder shall not be entitled to any rights of a stockholder with respect to the Shares, including (without limitation) the right to vote such Shares, receive dividends or other distributions thereon, exercise preemptive rights or be notified of stockholder meetings, and, except as otherwise provided in this Warrant, such Holder shall not be entitled to any stockholder notice or other communication concerning the business or affairs of the Company.

12. Transfer of Warrant. Other than in connection with a Corporate Transaction, this Warrant shall not be transferable by the Company or the Holder without the prior written consent of the other party.

13. Governing Law. This Warrant shall be governed by and construed under the laws of the State of Delaware as applied to agreements among Delaware residents, made and to be performed entirely within the State of Delaware.

14. Successors and Assigns. The terms and provisions of this Warrant and the Purchase Agreement shall inure to the benefit of, and be binding upon, the Company and the holders hereof and their respective successors and assigns.

15. Dispute Resolution. Any dispute with respect to the Warrant and the terms and conditions hereof (including the achievement of any Milestone) shall be determined pursuant to the dispute resolution provisions set forth in Section 13 of the Partnership Agreement.

16. Titles and Subtitles. The titles and subtitles used in this Warrant are used for convenience only and are not to be considered in construing or interpreting this Warrant.

17. Notices. All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the respective parties at the following addresses (or at such other addresses as shall be specified by notice given in accordance with this Section 18):

If to the Company:

Marqeta, Inc.
180 Grand Avenue
Oakland, CA 94612
Attention: General Counsel

With a copy (which shall not constitute notice) to:

Caine Moss
Goodwin Procter LLP
601 Marshall Street
Redwood City, CA 94063
Email: [***]

If to Holder:

14555 Market Street, Suite 400
Attn: Legal
San Francisco, CA 94103

18. Finder's Fee. Each party represents that it neither is or will be obligated for any finder's fee or commission in connection with this transaction. The Holder agrees to indemnify and to hold harmless the Company from any liability for any commission or compensation in the

nature of a finder's fee (and the costs and expenses of defending against such liability or asserted liability) for which the Holder or any of its officers, partners, employees or representatives is responsible. The Company agrees to indemnify and hold harmless the Holder from any liability for any commission or compensation in the nature of a finder's fee (and the costs and expenses of defending against such liability or asserted liability) for which the Company or any of its officers, employees or representatives is responsible.

19. Expenses. If any action at law or in equity is necessary to enforce or interpret the terms of this Warrant, the prevailing party shall be entitled to reasonable attorneys' fees, costs and necessary disbursements in addition to any other relief to which such party may be entitled.

20. Entire Agreement; Termination, Amendments and Waivers. This Warrant, the Partnership Agreement, and any other documents delivered pursuant hereto constitute the full and entire understanding and agreement between the parties with regard to the subject matter hereof and thereof. Nonetheless, any term of this Warrant may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), solely with the written consent of the Company and the Holder. Notwithstanding the foregoing, (i) this Warrant may be terminated by the Company or the Holder by written notice to the other party for Cause (as defined in the Partnership Agreement); (ii) this Warrant may be terminated by the Company, in its sole discretion, at any time on or after [***] in the event that [***]; and (iii) in the event of a Material Primary Failure (as set forth in the Partnership Agreement), the Company may amend the Vesting Schedule set forth on Exhibit A with respect to any then unvested shares subject to this Warrant, provided that any such amendment (x) does not increase any of the Milestone thresholds described in Exhibit A and (y) is subject to the approval of the Holder (which shall not be unreasonably withheld).

21. Severability. If any provision of this Warrant is held to be unenforceable under applicable law, such provision shall be excluded from this Warrant and the balance of the Warrant shall be interpreted as if such provision were so excluded and shall be enforceable in accordance with its terms.

22. "Market Stand-Off" Agreement. The Holder hereby agrees that the Holder shall not sell, transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale, any Common Stock (or other securities) of the Company held by the Holder immediately prior to the effectiveness of the registration (other than those included in the registration) during the 180-day period following the effective date of the Company's Initial Public Offering (or such longer period, not to exceed 34 days after the expiration of the 180-day period, as the underwriters or the Company shall request in order to facilitate compliance with FINRA Rule 2241 or any successor or similar rule or regulation); provided, that all officers and directors of the Company are bound by and have entered into similar agreements and the Company shall use its best efforts to ensure that all holders of at least one percent (1%) of the Company's voting securities are bound by and have entered into similar agreements.

IN WITNESS WHEREOF, the parties have executed this Warrant as of the date first written above.

MARQETA, INC.

By: /s/ Omri Dahan

Name: Omri Dahan

Title: Chief Revenue Officer

Address: 180 Grand Avenue
Oakland, CA 94612

ACKNOWLEDGED AND AGREED:

HOLDER

UBER TECHNOLOGIES, INC.

By: /s/ Jennifer Vescio

Name: Jennifer Vescio

Title: Head of Business Development

Address: 1455 Market St. Suite 400
San Francisco, CA 94117

[Signature Page to Warrant]

NOTICE OF EXERCISE

MARQETA, INC.

Attention: Corporate Secretary

The undersigned hereby elects to purchase, pursuant to the provisions of the Warrant, as follows:

✈ _____ shares of Common Stock pursuant to the terms of the attached Warrant, and tenders herewith payment in cash of the Exercise Price of such Shares in full, together with all applicable transfer taxes, if any.

✈ Net Exercise the attached Warrant with respect to _____ Shares.

The undersigned hereby represents and warrants that Representations and Warranties in Section 6 hereof are true and correct as of the date hereof.

HOLDER:

Date: _____

By: _____

Address: _____

Name in which shares should be registered:

ASSIGNMENT FORM

(To assign the foregoing Warrant, execute this form and supply required information. Do not use this form to purchase shares.)

FOR VALUE RECEIVED, the foregoing Warrant and all rights evidenced thereby are hereby assigned to

Name: _____
(Please Print)

Address: _____
(Please Print)

Dated: _____

Holder's
Signature: _____

Holder's
Address: _____

NOTE: The signature to this Assignment Form must correspond with the name as it appears on the face of the Warrant. Officers of corporations and those acting in a fiduciary or other representative capacity should provide proper evidence of authority to assign the foregoing Warrant.

EXHIBIT A

Milestones

The Exercise Shares subject to the Warrant shall vest incrementally in accordance with the Initial Milestones schedule, Transaction Milestones schedule and Marketing Milestones schedule, each as set forth below. Capitalized terms used in this Exhibit and not defined shall have the same meaning given to them in the Partnership Agreement.

INITIAL MILESTONES	VESTING
<ul style="list-style-type: none">• [***]• [***]• [***]	[***]

MARKETING AND BRANDING MILESTONES	VESTING
<ul style="list-style-type: none">• [***]	[***]
<ul style="list-style-type: none">• [***]	[***]

* [***]

PROGRAM LAUNCH MILESTONES	VESTING
<ul style="list-style-type: none">• [***]	[***]

** [***]

TRANSACTION MILESTONES		
YEAR*****	ANNUAL TRANSACTION COUNT***	VESTING*****
• [***]	[***]	[***]
• [***]	[***]	[***]
• [***]	[***]	[***]
• [***]	[***]	[***]
• [***]	[***]	[***]

*** [***]

**** Subject to appropriate adjustment for stock splits, dividends, combinations, recapitalizations and the like with respect to the Common Stock.

[***]

***** "Year" is calculated from the Effective Date of the Partnership Agreement and each twelve (12) month anniversary thereof.

MARQETA, INC.

**AMENDMENT TO WARRANT TO
PURCHASE SHARES OF COMMON STOCK**

This Amendment to Warrant to Purchase Shares of Common Stock (the "Amendment") dated as of January 7, 2021, by and between Marqeta, Inc., a Delaware corporation (the "Company"), and Uber Technologies, inc. (the "Holder"), amends and modifies that certain Warrant to Purchase Shares of Common Stock dated as of September 15, 2020, by and between the Company and the Holder (the "Warrant"). Capitalized terms used but not defined in this Amendment will have the meaning given such terms in the Warrant.

RECITALS

WHEREAS, the Company and the Holder previously entered into the Warrant.

WHEREAS, Section 20 of the Warrant provides any term of the Warrant may be amended and the observance of any term of the Warrant may be waived (either generally or in a particular instance and either retroactively or prospectively), solely with the written consent of the Company and the Holder.

WHEREAS, the Company and the Holder now desire to enter into this Amendment to amend certain provisions of the Warrant relating to the termination of Holder's pro rata rights set forth in Section 4 of the Warrant.

AGREEMENT

The parties agree as follows:

1. Entire Agreement; Termination, Amendments and Waivers. Section 20 of the Warrant is hereby amended and restated in its entirety as follows:

Entire Agreement; Termination, Amendments and Waivers. This Warrant, the Partnership Agreement, and any other documents delivered pursuant hereto constitute the full and entire understanding and agreement between the parties with regard to the subject matter hereof and thereof. Nonetheless, any term of this Warrant may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), solely with the written consent of the Company and the Holder. Notwithstanding the foregoing, (i) this Warrant may be terminated by the Company or the Holder by written notice to the other party for Cause (as defined in the Partnership Agreement); (ii) this Warrant may be terminated by the Company, in its sole discretion, at any time on or after [***] in the event that [***]; (iii) in the event of a Material Primary Failure (as set forth in the Partnership Agreement), the Company may amend the Vesting Schedule set forth on Exhibit A with respect to any then unvested shares subject to this Warrant, provided that any such amendment (x) does not increase any of the Milestone thresholds described in Exhibit A and (y) is subject to the approval of the Holder (which shall not be unreasonably withheld); and (iv) the covenants contained in Section 4 of this Warrant shall not apply to and shall terminate upon the earlier

of (x) the effective date of the registration statement pertaining to an Initial Public Offering that results in the conversion of all outstanding Preferred Stock into Common Stock or (y) an Acquisition (as defined in the Company's Restated Certificate).

2. Governing Law. This Amendment shall be governed, construed and interpreted in accordance with the laws of the State of Delaware, without giving effect to principles of conflicts of law.

3. Entire Agreement. This Amendment and the Warrant constitute the full and entire understanding among the parties regarding the subject matter in this Amendment and the Warrant.

4. Amendment Limited. Other than as set forth in this Amendment, all of the terms and conditions of the Warrant will continue in full force and effect.

5. Counterparts. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, the Uniform Electronic Transactions Act or other applicable law) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

6. Amendment and Waiver. Any provision of this Amendment may be amended or modified and/or the observance thereof may be waived or this Amendment terminated, only as in accordance with Section 20 of the Warrant.

[Signature Pages Follow]

The parties have executed this Amendment to Warrant to Purchase Shares of Common Stock as of the day and year first set forth above.

COMPANY:

MARQETA, INC.

By: /s/ Jason Gardner
Name: Jason Gardner
Title: Chief Executive Officer

The parties have executed this Amendment to Warrant to Purchase Shares of Common Stock as of the day and year first set forth above.

HOLDER:

UBER TECHNOLOGIES, INC.

By: /s/ Jennifer Vescio

Name: Jennifer Vescio

Title: Head of Business Development

Address: 1455 Market St, Suite 400
San Francisco, CA 94103

CERTAIN CONFIDENTIAL INFORMATION, MARKED BY [***], HAS BEEN EXCLUDED FROM THIS EXHIBIT BECAUSE (I) IT IS NOT MATERIAL AND (II) THE REGISTRANT CUSTOMARILY AND ACTUALLY TREATS THE INFORMATION AS PRIVATE AND CONFIDENTIAL.

THIS WARRANT (AS DEFINED BELOW) AND THE SECURITIES ISSUABLE UPON THE EXERCISE HEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED. THEY MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED, HYPOTHECATED, OR OTHERWISE TRANSFERRED EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY (AS DEFINED BELOW) THAT REGISTRATION IS NOT REQUIRED UNDER SUCH ACT OR UNLESS SOLD PURSUANT TO RULE 144 UNDER SUCH ACT.

Date of Issuance
March 31, 2021

Void after
April 11, 2025

MARQETA, INC.

WARRANT TO PURCHASE SHARES OF COMMON STOCK

In connection with that certain Master Services Agreement, by and between Marqeta, Inc., a Delaware corporation (the “Company”), and Ramp Business Corporation (the “Holder”), dated as of March 19, 2019, as modified as of the date hereof (the “Commercial Agreement”), including without limitation that certain Schedule H - Change Order Form to the Commercial Agreement, dated as of even date hereof, and in consideration for the promises and agreements received thereto, the receipt and sufficiency of which is hereby acknowledged, this Warrant to Purchase Shares of Common Stock (this “Warrant”) is issued to the Holder by the Company as of the date set forth above (the “Effective Date”). Terms used herein and capitalized, but not defined, shall have the meaning ascribed to them in the Commercial Agreement.

1. Purchase of Shares.

(a) Number of Shares. Subject to the terms and conditions set forth herein, including the Vesting Schedule (as defined below), the Holder is entitled, upon surrender of this Warrant at the principal office of the Company (or at such other place as the Company shall notify the Holder in writing), to purchase from the Company up to 50,000 fully paid and nonassessable shares of the Company’s Common Stock, par value \$0.0001 per share (the “Common Stock”), subject to appropriate adjustment for future stock splits, dividends, combinations, recapitalizations and the like with respect to the Common Stock.

(b) Exercise Price. The exercise price for the shares of Common Stock issuable pursuant to this Section 1 (the “Shares”) shall be \$0.01 per share (the “Exercise Price”). The Shares and the Exercise Price shall be subject to adjustment pursuant to Section 8 hereof.

2. Vesting; Reporting and Auditing.

(a) The Shares shall be eligible to vest and become exercisable under this Warrant in accordance with the vesting schedule set forth on Exhibit A attached hereto (“Vesting Schedule”) and the following reporting and auditing provisions.

(b) The Holder shall provide the following written statements to the Company:

(i) [***];

(ii) [***]; and

(iii) to the extent Holder (or an affiliate thereof) satisfies the applicable Vesting Milestones during an [***] Measurement Period (each as defined in Exhibit A hereto), Holder shall indicate such satisfaction in the relevant written notice described in clause (b)(ii) hereof.

Each of the foregoing statements shall contain reasonable backup detail regarding the Holder’s calculations with respect to the subject matter of such statements and the statements referenced in clause (b)(iii) hereof shall be certified by the chief financial officer, chief executive officer or controller of Holder, or such other executive officer of Holder with knowledge of the matters being certified, as being true, complete and correct.

(c) Promptly following the Company’s receipt of notice indicating Holder’s (or an affiliate thereof) satisfaction of the applicable Vesting Milestones (as defined in Exhibit A hereto), as required under clause (b)(iii) hereof, but no later than five (5) calendar days following such receipt, the Company shall deliver to the Holder a written notice confirming or disputing such satisfaction. To the extent the Company confirms satisfaction of such Vesting Milestones, this Warrant shall be immediately exercisable with respect to the Shares corresponding to the applicable [***] Measurement Period (as indicated in Exhibit A hereto), and such exercisable Shares shall be considered “Vested” hereunder. To the extent the Company disputes such satisfaction, the Company and Holder shall attempt in good faith to negotiate a resolution of the dispute prior to pursuing other available remedies. If the Company fails to confirm or deny Holder’s satisfaction of the applicable Vesting Milestones within the time period prescribed by this clause (c), the applicable Shares shall be deemed “Vested” hereunder and become immediately exercisable.

(d) During the term of this Warrant and for a period of [***], Holder shall [***], in each case, during the term of this Warrant.

(e) The Company may, at its own cost and expense, cause a third-party audit and/or inspection to be made of the applicable Holder records and facilities to [***]. The Company may not conduct such audits more frequently than [***] (as measured from the Measurement Date) and may not commence any audits following the [***] anniversary of the Measurement Date. Any such audit shall be conducted by an independent auditor selected by Company. Any audit and/or inspection shall be conducted during regular business hours at Holder’s facilities with reasonable notice. Holder agrees to provide Company’s designated audit or inspection team access to the relevant Holder records and facilities. For the sake of clarity, audits may be conducted for and cover any calendar period starting on the Measurement Date and ending on the date on which the audit was initiated. To the extent an audit indicates the possibility of a material error in Holder’s

reporting required under this Section 2, the Company and Holder shall, for a period of thirty (30) days following discovery of each material error, attempt in good faith to investigate the findings of the audit and negotiate a resolution of any dispute regarding such material error prior to pursuing other available remedies.

3. Exercise Period.

(a) Certain Definitions.

(i) An “Acquirer” shall mean the person or entity acquiring the assets, liabilities, business, or voting securities in the Corporate Transaction.

(ii) A “Corporate Transaction” shall mean the consummation of (x) an Asset Sale, as such term is defined in the Company’s current Amended and Restated Certificate of Incorporation on file with the Secretary of State of the State of Delaware (the “Restated Certificate”) or (y) an Acquisition (as defined in the Restated Certificate); provided that the issuance of shares in the Company’s Initial Public Offering (as defined herein) shall not be deemed to be a Corporate Transaction.

(iii) An “Initial Public Offering” shall mean (x) the consummation of the first firm commitment underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale by the Company of its equity securities, or (y) the direct listing or direct placement of equity securities in a publicly traded exchange, in either case, as a result of or following which the equity securities of the Company shall be publicly held.

(iv) A “Liquidation Event” shall have the meaning set forth in the Restated Certificate.

(b) Subject to the provisions of this Section 3 and Section 2, this Warrant shall be exercisable, in whole or in part, during the period commencing on the Effective Date and ending at 5:00 p.m. Pacific time on that date which is ten calendar days following the four (4) year anniversary of the Measurement Date, unless sooner deemed exercised pursuant to the terms of this Warrant (the “Exercise Period”).

(c) In the event of a Corporate Transaction in which the Acquirer assumes all of the Company’s rights and obligations under the Commercial Agreement pursuant to the terms and conditions set forth therein, then, as part of such transaction, lawful provision shall be made so that the Holder shall thereafter be entitled to receive upon exercise of this Warrant, during the period specified herein and upon payment of the Exercise Price then in effect, the number of shares of stock or other securities or property of the successor corporation resulting from the Corporate Transaction which a holder of the Shares deliverable upon exercise of this Warrant would have been entitled to receive in such Corporate Transaction if this Warrant had been exercised immediately before such Corporate Transaction with respect to such Shares, all subject to further adjustment as provided in this Section 3; and, in any such case, appropriate adjustment (as determined by the Company’s Board of Directors) shall be made in the application of the provisions herein set forth with respect to the rights and interests thereafter of the Holder to the end that the provisions set forth herein (including provisions with respect to changes in and other

adjustments of the number of Shares of the Holder is entitled to purchase) shall thereafter be applicable, as nearly as possible, in relation to any shares of Common Stock or other securities or other property thereafter deliverable upon the exercise of this Warrant.

(d) In the event of (i) a termination of the Commercial Agreement for any reason pursuant to the terms and conditions thereof, (ii) a Corporate Transaction in which the Acquirer does not assume all of the rights and obligations of the Company under the Commercial Agreement, or (iii) a Liquidation Event (each of (i) through (iii), a "Termination Event"), the Company shall notify the Holder at least ten (10) days prior to the consummation of such Termination Event in order to provide Holder with an opportunity to exercise this Warrant. In the event that such Notice is not reasonably possible, such Termination Event shall be deemed to occur, only for the purposes of this Section 3(d), ten (10) days after Notice is provided to the Holder. Upon the consummation of such Termination Event and after giving effect to such exercise (if any), any remaining Shares that have not yet Vested and/or for which this Warrant is not exercised shall no longer be exercisable and this Warrant shall automatically become null and void.

(e) In the event of an Initial Public Offering, any Shares that have not yet been exercised and this Warrant shall continue in accordance with its terms.

4. Method of Exercise.

(a) While this Warrant remains outstanding and exercisable in accordance with Section 3 above, the Holder may exercise, in whole or in part, the purchase rights for vested Shares evidenced hereby. Such exercise shall be effected by:

(i) the surrender of this Warrant, together with a duly executed copy of the Notice of Exercise attached hereto, to the Secretary of the Company at its principal office (or at such other place as the Company shall notify the Holder in writing); and

(ii) the payment to the Company of an amount equal to the aggregate Exercise Price for the number of Shares being purchased.

(b) Each exercise of this Warrant shall be deemed to have been effected immediately prior to the close of business on the day on which this Warrant is surrendered to the Company as provided in Section 4(a) above. At such time, the person or persons in whose name or names any certificate for the Shares shall be issuable upon such exercise as provided in Section 4(c) below shall be deemed to have become the holder or holders of record of the Shares represented by such certificate.

(c) Within a reasonable time after the exercise of this Warrant in whole or in part, the Company at its expense will cause to be issued in the name of, and delivered to, the Holder, or as such Holder (upon payment by such Holder of any applicable transfer taxes) may direct:

(i) a certificate or certificates for the number of Shares to which such Holder shall be entitled, and

(ii) in case such exercise is in part only, a new warrant or warrants (dated the date hereof) of like tenor, calling in the aggregate on the face or faces thereof for the number of Shares equal to the number of such Shares described in this Warrant minus the number of such Shares purchased by the Holder upon all exercises made in accordance with Section 4(a) above.

(d) If the Holder has not exercised this Warrant prior to the expiration of the Exercise Period, all of the Shares subject to this Warrant (including any Shares that are Vested Shares) shall automatically be cancelled, and Holder shall have no further rights with respect to any such Shares.

5. Representations and Warranties of the Company. In connection with the transactions provided for herein, the Company hereby represents and warrants to the Holder that:

(a) Organization, Good Standing, and Qualification. The Company is a corporation duly organized, validly existing, and in good standing under the laws of the State of Delaware and has all requisite corporate power and authority to carry on its business as now conducted. The Company is duly qualified to transact business and is in good standing in each jurisdiction in which the failure to so qualify would have a material adverse effect on its business or properties.

(b) Authorization. Except as may be limited by applicable bankruptcy, insolvency, reorganization or similar laws relating to or affecting the enforcement of creditors' rights, all corporate action has been taken on the part of the Company, its officers, directors, and stockholders necessary for the authorization, execution and delivery of this Warrant. The Company has taken all corporate action required to make all the obligations of the Company reflected in the provisions of this Warrant the valid and enforceable obligations they purport to be. The issuance of this Warrant will not be subject to preemptive rights of any stockholders of the Company that have not otherwise been waived. The Company has authorized sufficient shares of Common Stock to allow for the exercise of this Warrant.

(c) Compliance with Other Instruments. The authorization, execution and delivery of this Warrant will not constitute or result in a material default or violation of any law or regulation applicable to the Company or any material term or provision of the Company's current Certificate of Incorporation or bylaws, or any material agreement or instrument by which it is bound or to which its properties or assets are subject.

(d) Valid Issuance of Common Stock. The Shares, when issued, sold, and delivered in accordance with the terms of this Warrant for the consideration expressed therein, will be duly and validly issued, fully paid and nonassessable and, based in part upon the representations and warranties of the Holder in this Warrant, will be issued in compliance with all applicable federal and state securities laws.

6. Representations and Warranties of the Holder. In connection with the transactions provided for herein, the Holder hereby represents and warrants to the Company that:

(a) Authorization. Holder represents that it has full power and authority to enter into this Warrant. This Warrant constitutes the Holder's valid and legally binding obligation,

enforceable in accordance with its terms, except as may be limited by (i) applicable bankruptcy, insolvency, reorganization, or similar laws relating to or affecting the enforcement of creditors' rights and (ii) laws relating to the availability of specific performance, injunctive relief or other equitable remedies.

(b) Purchase Entirely for Own Account. The Holder acknowledges that this Warrant is entered into by the Holder in reliance upon such Holder's representation to the Company that this Warrant and the Shares (collectively, the "Securities") will be acquired for investment for the Holder's own account, not as a nominee or agent, and not with a view to the resale or distribution of any part thereof, and that the Holder has no present intention of selling, granting any participation in or otherwise distributing the same. The Holder further represents that the Holder does not have any contract, undertaking, agreement, or arrangement with any person to sell, transfer or grant participations to such person or to any third person, with respect to the Securities.

(c) Disclosure of Information. The Holder acknowledges that it has received all the information it considers necessary or appropriate for deciding whether to acquire the Securities. The Holder further represents that it has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of the Securities.

(d) Investment Experience. The Holder is an investor in securities of companies in the development stage and acknowledges that it is able to fend for itself, can bear the economic risk of its investment, and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the investment in the Securities. If other than an individual, the Holder also represents it has not been organized solely for the purpose of acquiring the Securities.

(e) Accredited Investor. The Holder is an "accredited investor" within the meaning of Rule 501 of Regulation D, as presently in effect, as promulgated by the Securities and Exchange Commission (the "SEC") under the Securities Act of 1933, as amended (the "Act").

(f) Restricted Securities. The Holder understands that the Securities are characterized as "restricted securities" under the federal securities laws inasmuch as they are being acquired from the Company in a transaction not involving a public offering and that under such laws and applicable regulations such securities may be resold without registration under the Act, only in certain limited circumstances. In this connection, each Holder represents that it is familiar with Rule 144, as presently in effect, as promulgated by the SEC under the Act ("Rule 144"), and understands the resale limitations imposed thereby and by the Act.

(g) Further Limitations on Disposition. Without in any way limiting the representations set forth above, the Holder further agrees not to make any disposition of all or any portion of the Shares unless and until the transferee has agreed in writing for the benefit of the Company to be bound by the terms of this Warrant, including, without limitation, this Section 6 and Section 22, except if:

(i) there is then in effect a registration statement under the Act covering such proposed disposition and such disposition is made in accordance with such registration statement; or

(ii) the Holder shall have notified the Company of the proposed disposition and shall have furnished the Company with a detailed statement of the circumstances surrounding the proposed disposition, and if reasonably requested by the Company, the Holder shall have furnished the Company with an opinion of counsel, reasonably satisfactory to the Company, that such disposition will not require registration of such shares under the Act. It is agreed that the Company will not require opinions of counsel for transactions made pursuant to Rule 144.

Notwithstanding the foregoing, the restrictions on the disposition of Shares set forth in this Section 6 shall not apply after the Company's Initial Public Offering (and following the expiration of any lock-up requirements in Section 22), provided, that the Holder shall still be required to comply with securities laws and regulations applicable to the disposition of shares in a publicly traded company.

(h) Legends. It is understood that the Securities may bear the following legend:

“THE SHARES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. NO SUCH SALE OR DISTRIBUTION MAY BE EFFECTED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL IN A FORM SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT OF 1933, AS AMENDED.

THE SHARES REPRESENTED BY THIS CERTIFICATE MAY BE TRANSFERRED ONLY IN ACCORDANCE WITH THE TERMS OF AN AGREEMENT BETWEEN THE COMPANY AND THE STOCKHOLDER, A COPY OF WHICH IS ON FILE WITH AND MAY BE OBTAINED FROM THE SECRETARY OF THE COMPANY AT NO CHARGE.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO A RIGHT OF FIRST REFUSAL OPTION IN FAVOR OF THE COMPANY AND/OR ITS ASSIGNEE(S), AS PROVIDED IN THE BYLAWS OF THE COMPANY.”

7. State Commissioners of Corporations. THE SALE OF THE SECURITIES WHICH ARE THE SUBJECT OF THIS WARRANT HAS NOT BEEN QUALIFIED WITH THE COMMISSIONER OF CORPORATIONS OF THE STATE OF CALIFORNIA AND THE ISSUANCE OF SUCH SECURITIES OR THE PAYMENT OR RECEIPT OF ANY PART OF THE CONSIDERATION FOR SUCH SECURITIES PRIOR TO SUCH QUALIFICATION IS UNLAWFUL, UNLESS THE SALE OF SECURITIES IS EXEMPT FROM QUALIFICATION UNDER THE CALIFORNIA CORPORATIONS CODE.

8. Covenants of the Company.

(a) Notices of Record Date. In the event of any taking by the Company of a record of the holders of any class of securities for the purpose of determining the holders thereof who are entitled to receive any dividend or other distribution, the Company shall mail to the Holder, at least ten (10) days prior to such record date, a notice specifying the date on which any such record is to be taken for the purpose of such dividend or distribution.

(b) Covenants as to Exercise Shares. The Company covenants and agrees that all Shares that may be issued upon the exercise of the rights represented by this Warrant will, upon issuance in accordance with the terms hereof, be validly issued and outstanding, fully paid and nonassessable, and free from all taxes, liens and charges with respect to the issuance thereof. The Company further covenants and agrees that the Company will at all times during the Exercise Period, have authorized and reserved, free from preemptive rights, a sufficient number of shares of Common Stock to provide for the exercise of the rights represented by this Warrant. If at any time during the Exercise Period the number of authorized but unissued shares of Common Stock shall not be sufficient to permit exercise of this Warrant, the Company will take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares of Common Stock to such number of shares as shall be sufficient for such purposes.

9. Adjustment of Exercise Price and Number of Shares. The number and kind of Shares purchasable upon exercise of this Warrant and the Exercise Price shall be subject to adjustment from time to time as follows:

(a) Subdivisions, Combinations and Other Issuances. If the Company shall at any time after the issuance but prior to the expiration of this Warrant subdivide its Common Stock, by split-up or otherwise, or combine its Common Stock, or issue additional shares of its Preferred Stock or Common Stock as a dividend with respect to any shares of its Common Stock, the number of Shares issuable on the exercise of this Warrant shall forthwith be proportionately increased in the case of a subdivision or stock dividend, or proportionately decreased in the case of a combination. Appropriate adjustments shall also be made to the Exercise Price payable per share, but the aggregate Exercise Price payable for the total number of Shares purchasable under this Warrant (as adjusted) shall remain the same. Any adjustment under this Section 9(a) shall become effective at the close of business on the date the subdivision or combination becomes effective, or as of the record date of such dividend, or in the event that no record date is fixed, upon the making of such dividend.

(b) Reclassification, Reorganization and Consolidation. In case of any reclassification, capital reorganization or change in the capital stock of the Company (other than as a result of a subdivision, combination or stock dividend provided for in Section 9(a) above), then, as a condition of such reclassification, reorganization or change, lawful provision shall be made, and duly executed documents evidencing the same from the Company or its successor shall be delivered to the Holder, so that the Holder shall have the right at any time prior to the expiration of this Warrant to purchase, at a total price equal to that payable upon the exercise of this Warrant,

the kind and amount of shares of stock and other securities or property receivable in connection with such reclassification, reorganization or change by a holder of the same number and type of securities as were purchasable as Shares by the Holder immediately prior to such reclassification, reorganization or change. In any such case appropriate provisions shall be made with respect to the rights and interest of the Holder so that the provisions hereof shall thereafter be applicable with respect to any shares of stock or other securities or property deliverable upon exercise hereof, and appropriate adjustments shall be made to the Exercise Price per Share payable hereunder, provided the aggregate Exercise Price shall remain the same.

(c) Notice of Adjustment. When any adjustment is required to be made in the number or kind of shares purchasable upon exercise of the Warrant, or in the Exercise Price, the Company shall promptly notify the Holder of such event and of the number of Shares or other securities or property thereafter purchasable upon exercise of this Warrant.

10. No Fractional Shares or Scrip. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant, but in lieu of such fractional shares the Company shall make a cash payment therefor on the basis of the Exercise Price then in effect.

11. No Stockholder Rights. Prior to exercise of this Warrant, the Holder shall not be entitled to any rights of a stockholder with respect to the Shares, including (without limitation) the right to vote such Shares, receive dividends or other distributions thereon, exercise preemptive rights or be notified of stockholder meetings, and, except as otherwise provided in this Warrant, such Holder shall not be entitled to any stockholder notice or other communication concerning the business or affairs of the Company.

12. Transfer of Warrant. Other than in connection with a Corporate Transaction, this Warrant shall not be transferable by the Company or the Holder without the prior written consent of the other party.

13. Governing Law. This Warrant shall be governed by and construed under the laws of the State of Delaware as applied to agreements among Delaware residents, made and to be performed entirely within the State of Delaware.

14. Successors and Assigns. The terms and provisions of this Warrant and the Commercial Agreement shall inure to the benefit of, and be binding upon, the Company and the holders hereof and their respective successors and assigns.

15. Dispute Resolution. Any dispute with respect to this Warrant and the terms and conditions hereof (including the achievement of any Vesting Milestone (as defined in Exhibit A hereto)) shall be determined pursuant to the dispute resolution provisions set forth in Section 16 ("Dispute Resolution") of the Commercial Agreement.

16. Titles and Subtitles. The titles and subtitles used in this Warrant are used for convenience only and are not to be considered in construing or interpreting this Warrant.

17. Notices. All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail or facsimile if sent during normal business

hours of the recipient, and if not so confirmed, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the respective parties at the following addresses (or at such other addresses as shall be specified by notice given in accordance with this Section 17):

If to the Company:

Marqeta, Inc.
180 Grand Avenue
Oakland, CA 94612
Attention: General Counsel
Email: [***]

With a copy (which shall not constitute notice) to:

Caine Moss
Goodwin Procter LLP
601 Marshall Street
Redwood City, CA 94063
Email: [***]

If to Holder:

Ramp Business Corporation
36 E. 12th Street Floor 3
New York, New York 10003
Email: [***]

18. Finder's Fee. Each party represents that it neither is or will be obligated for any finder's fee or commission in connection with this transaction. The Holder agrees to indemnify and to hold harmless the Company from any liability for any commission or compensation in the nature of a finder's fee (and the costs and expenses of defending against such liability or asserted liability) for which the Holder or any of its officers, partners, employees or representatives is responsible. The Company agrees to indemnify and hold harmless the Holder from any liability for any commission or compensation in the nature of a finder's fee (and the costs and expenses of defending against such liability or asserted liability) for which the Company or any of its officers, employees or representatives is responsible.

19. Expenses. If any action at law or in equity is necessary to enforce or interpret the terms of this Warrant, the prevailing party shall be entitled to reasonable attorneys' fees, costs and necessary disbursements in addition to any other relief to which such party may be entitled.

20. Entire Agreement; Termination, Amendments and Waivers. This Warrant, the Commercial Agreement, and any other documents delivered pursuant hereto constitute the full and entire understanding and agreement between the parties with regard to the subject matter hereof and thereof. Nonetheless, any term of this Warrant may be amended and the observance of any term of this Warrant may be waived (either generally or in a particular instance and either

retroactively or prospectively), solely with the written consent of the Company and the Holder. Notwithstanding the foregoing, this Warrant may be terminated by the Company or the Holder by written notice to the other party for Cause (as described in the Commercial Agreement).

21. Severability. If any provision of this Warrant is held to be unenforceable under applicable law, such provision shall be excluded from this Warrant and the balance of this Warrant shall be interpreted as if such provision were so excluded and shall be enforceable in accordance with its terms.

22. “Market Stand-Off” Agreement. The Holder hereby agrees that the Holder shall not sell, transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale, any Common Stock (or other securities) of the Company held by the Holder immediately prior to the effectiveness of the registration (other than those included in the registration) during the 180-day period following the effective date of the Company’s Initial Public Offering (or such longer period, not to exceed 34 days after the expiration of the 180-day period, as the underwriters or the Company shall request in order to facilitate compliance with FINRA Rule 2241 or any successor or similar rule or regulation); provided, that all officers and directors of the Company are bound by and have entered into similar agreements and the Company shall use its best efforts to ensure that all holders of at least one percent (1%) of the Company’s voting securities are bound by and have entered into similar agreements.

23. Clarification Regarding Start and End Times of Periods. Unless otherwise indicated herein, all periods referred to hereunder shall begin at 12:00 AM UTC on the start date of such period and end at 11:59 PM UTC on the end date of such period.

IN WITNESS WHEREOF, the parties have executed this Warrant to Purchase Common Stock as of the date first written above.

MARQETA, INC.

By: /s/ Tripp Faix

Name: Tripp Faix

Title: CFO

Address: 180 Grand Avenue
Oakland, CA 94612

ACKNOWLEDGED AND AGREED:

HOLDER

RAMP BUSINESS CORPORATION

By: /s/ Eric Glyman

Name: Eric Glyman

Title: CEO

Address: 36 E. 12th Street
Floor 3
New York, New York 10003

NOTICE OF EXERCISE

MARQETA, INC.

Attention: Corporate Secretary

The undersigned hereby elects to purchase, pursuant to the provisions of the Warrant to Purchase Common Stock (the "Warrant"), as follows:

- shares of Common Stock pursuant to the terms of the attached Warrant, and tenders herewith payment in cash of the Exercise Price of such Shares in full, together with all applicable transfer taxes, if any.
- Net Exercise the attached Warrant with respect to Shares.

The undersigned hereby represents and warrants that Representations and Warranties in Section 6 hereof are true and correct as of the date hereof.

HOLDER:

Date:

By: _____

Address: _____

Name in which shares should be registered:

ASSIGNMENT FORM

(To assign the foregoing Warrant to Purchase Common Stock (the "Warrant"), execute this form and supply required information. Do not use this form to purchase shares.)

FOR VALUE RECEIVED, the foregoing Warrant and all rights evidenced thereby are hereby assigned to

Name: _____
(Please Print)

Address: _____
(Please Print)

Dated: _____

Holder's
Signature: _____

Holder's
Address: _____

NOTE: The signature to this Assignment Form must correspond with the name as it appears on the face of the Warrant. Officers of corporations and those acting in a fiduciary or other representative capacity should provide proper evidence of authority to assign the foregoing Warrant.

EXHIBIT A

Vesting Schedule

(a) Vesting Milestones. The number of Shares eligible to vest and become exercisable in a given [***] Measurement Period are indicated in Table I below. Subject to the requirements of Section 2 hereof, so long as [***], Shares will be eligible to vest and become exercisable [***] if the following vesting milestones (the “Vesting Milestones”) are achieved:

(i) during the relevant [***] Measurement Period, as further described in Table 1, Holder [***] during such period.

(b) Definitions. As used in this Exhibit A, the following terms shall have the following meanings:

(i) “Measurement Date” means the first day of the first calendar month following the Date of Issuance.

(ii) [***].

(iii) [***].

(iv) [***].

Table I

<u>EVENT</u>	<u>DATE</u>	<u>NUMBER OF SHARES ELIGIBLE TO VEST</u>
Effective Date	March 31, 2021	N/A
Measurement Date	April 1, 2021	N/A
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]
Expiration of Marqeta's Audit Right	April 1, 2025	N/A
Expiration of the Warrant	April 11, 2025	N/A

MARQETA, INC.
INDEMNIFICATION AGREEMENT

This Indemnification Agreement ("Agreement") is made as of _____ by and between Marqeta, Inc., a Delaware corporation (the "Company"), and _____ ("Indemnitee").

RECITALS

WHEREAS, the Company desires to attract and retain the services of highly qualified individuals, such as Indemnitee, to serve the Company;

WHEREAS, in order to induce Indemnitee to [provide or continue to provide] services to the Company, the Company wishes to provide for the indemnification of, and advancement of expenses to, Indemnitee to the maximum extent permitted by law and as set forth herein;

WHEREAS, the Certificate of Incorporation (the "Charter") and the Bylaws (the "Bylaws") of the Company require indemnification of the officers and directors of the Company, and Indemnitee may also be entitled to indemnification pursuant to the General Corporation Law of the State of Delaware (the "DGCL");

WHEREAS, the Charter, the Bylaws and the DGCL expressly provide that the indemnification provisions set forth therein are not exclusive, and thereby contemplate that contracts may be entered into between the Company and members of the Board of Directors of the Company (the "Board"), officers and other persons with respect to indemnification;

WHEREAS, the Board has determined that the increased difficulty in attracting and retaining highly qualified persons such as Indemnitee is detrimental to the best interests of the Company's stockholders;

WHEREAS, it is reasonable and prudent for the Company contractually to obligate itself to indemnify, and to advance expenses on behalf of, such persons to the fullest extent permitted by applicable law, regardless of any amendment or revocation of the Charter or the Bylaws, so that they will [serve or continue to serve] the Company free from undue concern that they will not be so indemnified[; and]

WHEREAS, this Agreement is a supplement to and in furtherance of the indemnification provided in the Charter, the Bylaws and any resolutions adopted pursuant thereto, and shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnitee thereunder[; and][.]

[WHEREAS, Indemnitee has certain rights to indemnification and/or insurance provided by [Name of Fund/Sponsor] which Indemnitee and [Name of Fund/Sponsor] intend to be secondary to the primary obligation of the Company to indemnify Indemnitee as provided in this Agreement, with the Company's acknowledgment and agreement to the foregoing being a material condition to Indemnitee's willingness to [serve or continue to serve] on the Board.]

NOW, THEREFORE, in consideration of the premises and the covenants contained herein, the Company and Indemnitee do hereby covenant and agree as follows:

Section 1. Services to the Company. Indemnitee agrees to serve as [a director][and] [an officer] of the Company. Indemnitee may at any time and for any reason resign from [any] such position (subject to any other contractual obligation or any obligation imposed by law), in which event the Company shall have no obligation under this Agreement to continue Indemnitee in such position. This Agreement shall not be deemed an employment contract between the Company (or any of its subsidiaries or any Enterprise) and Indemnitee.

Section 2. Definitions.

As used in this Agreement:

(a) “Affiliate” and “Associate” shall have the respective meanings ascribed to such terms in Rule 12b-2 of the General Rules and Regulations under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), as in effect on the date of this Agreement; provided, however, that no Person who is a director or officer of the Company shall be deemed an Affiliate or an Associate of any other director or officer of the Company solely as a result of his or her position as director or officer of the Company.

(b) A Person shall be deemed the “Beneficial Owner” of, and shall be deemed to “Beneficially Own” and have “Beneficial Ownership” of, any securities:

(i) which such Person or any of such Person’s Affiliates or Associates, directly or indirectly, Beneficially Owns (as determined pursuant to Rule 13d-3 of the Rules and Regulations under the Exchange Act, as in effect on the date of this Agreement);

(ii) which such Person or any of such Person’s Affiliates or Associates, directly or indirectly, has: (A) the legal, equitable or contractual right or obligation to acquire (whether directly or indirectly and whether exercisable immediately or only after the passage of time, compliance with regulatory requirements, satisfaction of one or more conditions (whether or not within the control of such Person) or otherwise) upon the exercise of any conversion rights, exchange rights, rights, warrants or options, or otherwise; (B) the right to vote pursuant to any agreement, arrangement or understanding (whether or not in writing); or (C) the right to dispose of pursuant to any agreement, arrangement or understanding (whether or not in writing) (other than customary arrangements with and between underwriters and selling group members with respect to a bona fide public offering of securities);

(iii) which are Beneficially Owned, directly or indirectly, by any other Person (or any Affiliate or Associate thereof) with which such Person or any of such Person’s Affiliates or Associates has any agreement, arrangement or understanding (whether or not in writing) (other than customary agreements with and between underwriters and selling group members with respect to a bona fide public offering of securities) for the purpose of acquiring, holding, voting or disposing of any securities of the Company; or

(iv) that are the subject of a derivative transaction entered into by such Person or any of such Person's Affiliates or Associates, including, for these purposes, any derivative security acquired by such Person or any of such Person's Affiliates or Associates that gives such Person or any of such Person's Affiliates or Associates the economic equivalent of ownership of an amount of securities due to the fact that the value of the derivative security is explicitly determined by reference to the price or value of such securities, or that provides such Person or any of such Person's Affiliates or Associates an opportunity, directly or indirectly, to profit or to share in any profit derived from any change in the value of such securities, in any case without regard to whether (A) such derivative security conveys any voting rights in such securities to such Person or any of such Person's Affiliates or Associates; (B) the derivative security is required to be, or capable of being, settled through delivery of such securities; or (C) such Person or any of such Person's Affiliates or Associates may have entered into other transactions that hedge the economic effect of such derivative security.

Notwithstanding the foregoing, no Person engaged in business as an underwriter of securities shall be deemed the Beneficial Owner of any securities acquired through such Person's participation as an underwriter in good faith in a firm commitment underwriting.

(c) A "Change in Control" shall be deemed to occur upon the earliest to occur after the date of this Agreement of any of the following events:

(i) Acquisition of Stock by Third Party. Any Person is or becomes the Beneficial Owner, directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the combined voting power of the Company's then outstanding securities (other than acquisitions of Class B Common Stock by a Class B stockholder or a Permitted Transferee (as defined in the Charter)) unless the change in relative Beneficial Ownership of the Company's securities by any Person results solely from a reduction in the aggregate number of outstanding securities entitled to vote generally in the election of directors or as a result of conversions of Class B Common Stock, provided that a Change in Control shall be deemed to have occurred if subsequent to such reduction such Person becomes the Beneficial Owner, directly or indirectly, of any additional securities of the Company conferring upon such Person any additional voting power;

(ii) Change in Board of Directors. During any period of two (2) consecutive years (not including any period prior to the execution of this Agreement), individuals who at the beginning of such period constitute the Board, and any new director (other than a director designated by a Person who has entered into an agreement with the Company to effect a transaction described in Sections 2(c)(i), 2(c)(iii) or 2(c)(iv)) whose election by the Board or nomination for election by the Company's stockholders was approved by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute at least a majority of the members of the Board;

(iii) Corporate Transactions. The effective date of a merger or consolidation of the Company with any other entity, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior to such merger or consolidation continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving or successor entity) more than 50% of the combined voting power of the voting securities of the surviving or successor entity outstanding immediately after such merger or consolidation and with the power to elect at least a majority of the board of directors or other governing body of such surviving or successor entity;

(iv) Liquidation. The approval by the stockholders of the Company of a complete liquidation of the Company or an agreement for the sale, lease, exchange or other transfer by the Company, in one or a series of related transactions, of all or substantially all of the Company's assets; and

(v) Other Events. There occurs any other event of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A of Regulation 14A (or a response to any similar item on any similar schedule or form) promulgated under the Exchange Act, whether or not the Company is then subject to such reporting requirement.

(d) "Corporate Status" describes the status of a person as a current or former [director][or][officer] of the Company or current or former director, manager, partner, officer, employee, agent or trustee of any other Enterprise which such person is or was serving at the request of the Company.

(e) "Enforcement Expenses" shall include all reasonable attorneys' fees, court costs, transcript costs, fees of experts, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, and all other out-of-pocket disbursements or expenses of the types customarily incurred in connection with an action to enforce indemnification or advancement rights, or an appeal from such action. Expenses, however, shall not include fees, salaries, wages or benefits owed to Indemnitee.

(f) "Enterprise" shall mean any corporation (other than the Company), partnership, joint venture, trust, employee benefit plan, limited liability company, or other legal entity of which Indemnitee is or was serving at the request of the Company as a director, manager, partner, officer, employee, agent or trustee.

(g) "Expenses" shall include all reasonable attorneys' fees, court costs, transcript costs, fees of experts, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, and all other out-of-pocket disbursements or expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, being or preparing to be a witness in, or otherwise participating in, a Proceeding or an appeal resulting from a Proceeding. Expenses, however, shall not include amounts paid in settlement by Indemnitee, the amount of judgments or fines against Indemnitee or fees, salaries, wages or benefits owed to Indemnitee.

(h) "Independent Counsel" means a law firm, or a partner (or, if applicable, member or shareholder) of such a law firm, that is experienced in matters of Delaware corporation law and neither presently is, nor in the past five (5) years has been, retained to represent: (i) the Company, any subsidiary of the Company, any Enterprise or Indemnitee in any matter material to any such party; or (ii) any other party to the Proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term "Independent Counsel" shall not include any Person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee's rights under this Agreement. The Company agrees to pay the reasonable fees and expenses of the Independent Counsel referred to above and to fully indemnify such counsel against any and all expenses, claims, liabilities and damages arising out of or relating to this Agreement or its engagement pursuant hereto.

(i) “Person” shall mean (i) an individual, a corporation, a partnership, a limited liability company, an association, a joint stock company, a trust, a business trust, a government or political subdivision, any unincorporated organization, or any other association or entity including any successor (by merger or otherwise) thereof or thereto, and (ii) a “group” as that term is used for purposes of Section 13(d)(3) of the Exchange Act.

(j) The term “Proceeding” shall include any threatened, pending or completed action, suit, arbitration, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual, threatened or completed proceeding, whether brought in the right of the Company or otherwise and whether of a civil, criminal, administrative, regulatory or investigative nature, and whether formal or informal, in which Indemnitee was, is or will be involved as a party or otherwise by reason of the fact that Indemnitee is or was [a director][or][an officer] of the Company or is or was serving at the request of the Company as a director, manager, partner, officer, employee, agent or trustee of any Enterprise or by reason of any action taken by Indemnitee or of any action taken on his or her part while acting as [a director][or][an officer] of the Company or while serving at the request of the Company as a director, manager, partner, officer, employee, agent or trustee of any Enterprise, in each case whether or not serving in such capacity at the time any liability or expense is incurred for which indemnification, reimbursement or advancement of expenses can be provided under this Agreement; provided, however, that the term “Proceeding” shall not include any action, suit or arbitration, or part thereof, initiated by Indemnitee to enforce Indemnitee’s rights under this Agreement as provided for in Section 12(a) of this Agreement.

Section 3. Indemnity in Third-Party Proceedings. The Company shall indemnify Indemnitee to the extent set forth in this Section 3 if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding, other than a Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 3, Indemnitee shall be indemnified against all Expenses, judgments, fines, penalties, excise taxes, and amounts paid in settlement actually and reasonably incurred by Indemnitee or on his or her behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company and, in the case of a criminal proceeding, had no reasonable cause to believe that his or her conduct was unlawful.

Section 4. Indemnity in Proceedings by or in the Right of the Company. The Company shall indemnify Indemnitee to the extent set forth in this Section 4 if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 4, Indemnitee shall be indemnified against all Expenses actually and reasonably incurred by Indemnitee or on his or her behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company. No indemnification for Expenses shall be made under this

Section 4 in respect of any claim, issue or matter as to which Indemnitee shall have been finally adjudged by a court to be liable to the Company, unless and only to the extent that the Delaware Court of Chancery (the "Delaware Court") shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, Indemnitee is fairly and reasonably entitled to indemnification for such expenses as the Delaware Court shall deem proper.

Section 5. Indemnification for Expenses of a Party Who is Wholly or Partly Successful. Notwithstanding any other provisions of this Agreement and except as provided in Section 7, to the extent that Indemnitee is a party to or a participant in any Proceeding and is successful in such Proceeding or in defense of any claim, issue or matter therein, the Company shall indemnify Indemnitee against all Expenses actually and reasonably incurred by him or her in connection therewith. If Indemnitee is not wholly successful in such Proceeding but is successful as to one or more but less than all claims, issues or matters in such Proceeding, the Company shall indemnify Indemnitee against all Expenses actually and reasonably incurred by Indemnitee or on his or her behalf in connection with each successfully resolved claim, issue or matter. For purposes of this Section and without limitation, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.

Section 6. Reimbursement for Expenses of a Witness or in Response to a Subpoena. Notwithstanding any other provision of this Agreement, to the extent that Indemnitee, by reason of his or her Corporate Status, (i) is a witness in any Proceeding to which Indemnitee is not a party and is not threatened to be made a party or (ii) receives a subpoena with respect to any Proceeding to which Indemnitee is not a party and is not threatened to be made a party, the Company shall reimburse Indemnitee for all Expenses actually and reasonably incurred by him or her or on his or her behalf in connection therewith.

Section 7. Exclusions. Notwithstanding any provision in this Agreement to the contrary, the Company shall not be obligated under this Agreement:

(a) to indemnify for amounts otherwise indemnifiable hereunder (or for which advancement is provided hereunder) if and to the extent that Indemnitee has otherwise actually received such amounts under any insurance policy, contract, agreement or otherwise; provided that the foregoing shall not [(i)] apply to any personal or umbrella liability insurance maintained by Indemnitee [, or (ii) affect the rights of Indemnitee or the Fund Indemnitors as set forth in Section 13(c)];

(b) to indemnify for an accounting of profits made from the purchase and sale (or sale and purchase) by Indemnitee of securities of the Company within the meaning of Section 16(b) of the Exchange Act, or similar provisions of state statutory law or common law;

(c) [to indemnify for any reimbursement of, or payment to, the Company by Indemnitee of any bonus or other incentive-based or equity-based compensation or of any profits realized by Indemnitee from the sale of securities of the Company pursuant to Section 304 of the Sarbanes Oxley Act of 2002 or any formal policy of the Company adopted by the Board (or a committee thereof), or any other remuneration paid to Indemnitee if it shall be determined by a final judgment or other final adjudication that such remuneration was in violation of law;]

(d) to indemnify with respect to any Proceeding, or part thereof, brought by Indemnitee against the Company, any legal entity which it controls, any director or officer thereof or any third party, unless (i) the Board has consented to the initiation of such Proceeding or part thereof and (ii) the Company provides the indemnification, in its sole discretion, pursuant to the powers vested in the Company under applicable law; provided, however, that this Section 7(d) shall not apply to (A) counterclaims or affirmative defenses asserted by Indemnitee in an action brought against Indemnitee or (B) any action brought by Indemnitee for indemnification or advancement from the Company under this Agreement or under any directors' and officers' liability insurance policies maintained by the Company in the suit for which indemnification or advancement is being sought as described in Section 12; or

(e) to provide any indemnification or advancement of expenses that is prohibited by applicable law (as such law exists at the time payment would otherwise be required pursuant to this Agreement).

Section 8. Advancement of Expenses. Subject to Section 9(b), the Company shall advance the Expenses incurred by Indemnitee in connection with any Proceeding, and such advancement shall be made within thirty (30) days after the receipt by the Company of a statement or statements requesting such advances (including any invoices received by Indemnitee, which such invoices may be redacted as necessary to avoid the waiver of any privilege accorded by applicable law) from time to time, whether prior to or after final disposition of any Proceeding. Advances shall be unsecured and interest free. Advances shall be made without regard to Indemnitee's (i) ability to repay the expenses, (ii) ultimate entitlement to indemnification under the other provisions of this Agreement, and (iii) entitlement to and availability of insurance coverage, including advancement, payment or reimbursement of defense costs, expenses or covered loss under the provisions of any applicable insurance policy (including, without limitation, whether such advancement, payment or reimbursement is withheld, conditioned or delayed by the insurer(s)). Indemnitee shall qualify for advances upon the execution and delivery to the Company of this Agreement which shall constitute an undertaking providing that Indemnitee undertakes to the fullest extent required by law to repay the advance if and to the extent that it is ultimately determined by a court of competent jurisdiction in a final judgment, not subject to appeal, that Indemnitee is not entitled to be indemnified by the Company. No other form of undertaking shall be required. The right to advances under this paragraph shall in all events continue until final disposition of any Proceeding, including any appeal therein. Nothing in this Section 8 shall limit Indemnitee's right to advancement pursuant to Section 12(e) of this Agreement.

Section 9. Procedure for Notification and Defense of Claim.

(a) To obtain indemnification under this Agreement, Indemnitee shall submit to the Company a written request therefor specifying the basis for the claim, the amounts for which Indemnitee is seeking payment under this Agreement, and all documentation related thereto as reasonably requested by the Company.

(b) In the event that the Company shall be obligated hereunder to provide indemnification for or make any advancement of Expenses with respect to any Proceeding, the Company shall be entitled to assume the defense of such Proceeding, or any claim, issue or matter therein, with counsel approved by Indemnitee (which approval shall not be unreasonably withheld or delayed) upon the delivery to Indemnitee of written notice of the Company's election to do so. After delivery of such notice, approval of such counsel by Indemnitee and the retention of such counsel by the Company, the Company will not be liable to Indemnitee under this Agreement for any fees or expenses of separate counsel subsequently employed by or on behalf of Indemnitee with respect to the same Proceeding; provided that (i) Indemnitee shall have the right to employ separate counsel in any such Proceeding at Indemnitee's expense and (ii) if (A) the employment of separate counsel by Indemnitee has been previously authorized by the Company, (B) Indemnitee shall have reasonably concluded that there may be a conflict of interest between the Company and Indemnitee in the conduct of such defense, (C) the Company shall not continue to retain such counsel to defend such Proceeding, or (D) a Change in Control shall have occurred, then the fees and expenses actually and reasonably incurred by Indemnitee with respect to his or her separate counsel shall be Expenses hereunder.

(c) In the event that the Company does not assume the defense in a Proceeding pursuant to paragraph (b) above, then the Company will be entitled to participate in the Proceeding at its own expense.

(d) The Company shall not be liable to indemnify Indemnitee under this Agreement for any amounts paid in settlement of any Proceeding effected without its prior written consent (which consent shall not be unreasonably withheld or delayed). Without limiting the generality of the foregoing, the fact that an insurer under an applicable insurance policy delays or is unwilling to consent to such settlement or is or may be in breach of its obligations under such policy, or the fact that directors' and officers' liability insurance is otherwise unavailable or not maintained by the Company, may not be taken into account by the Company in determining whether to provide its consent. The Company shall not, without the prior written consent of Indemnitee (which consent shall not be unreasonably withheld or delayed), enter into any settlement which (i) includes an admission of fault of Indemnitee, any non-monetary remedy imposed on Indemnitee or any monetary damages for which Indemnitee is not wholly and actually indemnified hereunder or (ii) with respect to any Proceeding with respect to which Indemnitee may be or is made a party or may be otherwise entitled to seek indemnification hereunder, does not include the full release of Indemnitee from all liability in respect of such Proceeding.

Section 10. Procedure Upon Application for Indemnification.

(a) Upon written request by Indemnitee for indemnification pursuant to Section 9(a), a determination, if such determination is required by applicable law, with respect to Indemnitee's entitlement to indemnification hereunder shall be made in the specific case by one of the following methods: (x) if a Change in Control shall have occurred [and indemnification is being requested by Indemnitee hereunder in his or her capacity as a director of the Company], by Independent Counsel in a written opinion to the Board; or (y) [in any other case][if a Change in Control shall not have occurred:], (i) by a majority vote of the disinterested directors, even though less than a quorum; (ii) by a committee of disinterested directors designated by a majority

vote of the disinterested directors, even though less than a quorum; or (iii) if there are no disinterested directors or if the disinterested directors so direct, by Independent Counsel in a written opinion to the Board. For purposes hereof, disinterested directors are those members of the Board who are not parties to the action, suit or proceeding in respect of which indemnification is sought. In the case that such determination is made by Independent Counsel, a copy of Independent Counsel's written opinion shall be delivered to Indemnitee and, if it is so determined that Indemnitee is entitled to indemnification, payment to Indemnitee shall be made within thirty (30) days after such determination. Indemnitee shall cooperate with the Independent Counsel or the Company, as applicable, in making such determination with respect to Indemnitee's entitlement to indemnification, including providing to such counsel or the Company, upon reasonable advance request, any documentation or information which is not privileged or otherwise protected from disclosure and which is reasonably available to Indemnitee and reasonably necessary to such determination. The Company shall likewise cooperate with Indemnitee and Independent Counsel, if applicable, in making such determination with respect to Indemnitee's entitlement to indemnification, including providing to such counsel and Indemnitee, upon reasonable advance request, any documentation or information which is not privileged or otherwise protected from disclosure and which is reasonably available to the Company and reasonably necessary to such determination. Any out-of-pocket costs or expenses (including reasonable attorneys' fees and disbursements) actually and reasonably incurred by Indemnitee in so cooperating with the Independent Counsel or the Company shall be borne by the Company (irrespective of the determination as to Indemnitee's entitlement to indemnification) and the Company hereby indemnifies and agrees to hold Indemnitee harmless therefrom.

(b) If the determination of entitlement to indemnification is to be made by Independent Counsel pursuant to Section 10(a), the Independent Counsel shall be selected by the Board[; provided that, if a Change in Control shall have occurred and indemnification is being requested by Indemnitee hereunder in his or her capacity as a director of the Company, the Independent Counsel shall be selected][if a Change in Control shall not have occurred or, if a Change in Control shall have occurred,] by Indemnitee. Indemnitee or the Company, as the case may be, may, within ten (10) days after written notice of such selection, deliver to the Company or Indemnitee, as the case may be, a written objection to such selection; provided, however, that such objection may be asserted only on the ground that the Independent Counsel so selected does not meet the requirements of "Independent Counsel" as defined in Section 2 of this Agreement, and the objection shall set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the Person so selected shall act as Independent Counsel. If such written objection is so made and substantiated, the Independent Counsel so selected may not serve as Independent Counsel unless and until such objection is withdrawn or the Delaware Court has determined that such objection is without merit. If, within twenty (20) days after the later of (i) submission by Indemnitee of a written request for indemnification pursuant to Section 9(a), and (ii) the final disposition of the Proceeding, including any appeal therein, no Independent Counsel shall have been selected without objection, either Indemnitee or the Company may petition the Delaware Court for resolution of any objection which shall have been made by Indemnitee or the Company to the selection of Independent Counsel and/or for the appointment as Independent Counsel of a Person selected by the court or by such other Person as the court shall designate. The Person with respect to whom all objections are so resolved or the Person so appointed shall act as Independent Counsel under Section 10(a) hereof. Upon the due commencement of any judicial proceeding or arbitration pursuant to Section 12(a) of this Agreement, Independent Counsel shall be discharged and relieved of any further responsibility in such capacity (subject to the applicable standards of professional conduct then prevailing).

(c) Notwithstanding anything to the contrary contained in this Agreement, the determination of entitlement to indemnification under this Agreement shall be made without regard to the Indemnitee's entitlement to and availability of insurance coverage, including advancement, payment or reimbursement of defense costs, expenses or covered loss under the provisions of any applicable insurance policy (including, without limitation, whether such advancement, payment or reimbursement is withheld, conditioned or delayed by the insurer(s)).

Section 11. Presumptions and Effect of Certain Proceedings.

(a) To the extent permitted by applicable law, in making a determination with respect to entitlement to indemnification hereunder, it shall be presumed that Indemnitee is entitled to indemnification under this Agreement if Indemnitee has submitted a request for indemnification in accordance with Section 9(a) of this Agreement, and the Company shall have the burden of proof and the burden of persuasion by clear and convincing evidence to overcome that presumption in connection with the making of any determination contrary to that presumption.

(b) The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of guilty, nolo contendere or its equivalent, shall not (except as otherwise expressly provided in this Agreement) of itself adversely affect the right of Indemnitee to indemnification or create a presumption that Indemnitee did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that Indemnitee had reasonable cause to believe that his or her conduct was unlawful.

(c) Indemnitee shall be deemed to have acted in good faith if Indemnitee's actions based on the records or books of account of the Company or any other Enterprise, including financial statements, or on information supplied to Indemnitee by the directors, officers, agents or employees of the Company or any other Enterprise in the course of their duties, or on the advice of legal counsel for the Company or any other Enterprise or on information or records given or reports made to the Company or any other Enterprise by an independent certified public accountant or by an appraiser or other expert selected with reasonable care by the Company or any other Enterprise. The provisions of this Section 11(c) shall not be deemed to be exclusive or to limit in any way the other circumstances in which Indemnitee may be deemed to have met the applicable standard of conduct set forth in this Agreement. In addition, the knowledge and/or actions, or failure to act, of any director, manager, partner, officer, employee, agent or trustee of the Company, any subsidiary of the Company, or any Enterprise shall not be imputed to Indemnitee for purposes of determining the right to indemnification under this Agreement. Whether or not the foregoing provisions of this Section 11(c) are satisfied, it shall in any event be presumed that Indemnitee has at all times acted in good faith and in a manner Indemnitee reasonably believed to be in or not opposed to the best interests of the Company. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence.

Section 12. Remedies of Indemnitee.

(a) Subject to Section 12(f), in the event that (i) a determination is made pursuant to Section 10 of this Agreement that Indemnitee is not entitled to indemnification under this Agreement, (ii) advancement of Expenses is not timely made pursuant to Section 8 of this Agreement, (iii) no determination of entitlement to indemnification shall have been made pursuant to Section 10(a) of this Agreement within sixty (60) days after receipt by the Company of the request for indemnification for which a determination is to be made other than by Independent Counsel, (iv) payment of indemnification or reimbursement of expenses is not made pursuant to Section 5 or 6 or the last sentence of Section 10(a) of this Agreement within thirty (30) days after receipt by the Company of a written request therefor (including any invoices received by Indemnitee, which such invoices may be redacted as necessary to avoid the waiver of any privilege accorded by applicable law) or (v) payment of indemnification pursuant to Section 3 or 4 of this Agreement is not made within thirty (30) days after a determination has been made that Indemnitee is entitled to indemnification, Indemnitee shall be entitled to an adjudication by the Delaware Court of his or her entitlement to such indemnification or advancement. Alternatively, Indemnitee, at his or her option, may seek an award in arbitration to be conducted by a single arbitrator pursuant to the Commercial Arbitration Rules of the American Arbitration Association. Indemnitee shall commence such proceeding seeking an adjudication or an award in arbitration within 180 days following the date on which Indemnitee first has the right to commence such proceeding pursuant to this Section 12(a); provided, however, that the foregoing time limitation shall not apply in respect of a proceeding brought by Indemnitee to enforce his or her rights under Section 5 of this Agreement. The Company shall not oppose Indemnitee's right to seek any such adjudication or award in arbitration.

(b) In the event that a determination shall have been made pursuant to Section 10(a) of this Agreement that Indemnitee is not entitled to indemnification, any judicial proceeding or arbitration commenced pursuant to this Section 12 shall be conducted in all respects as a de novo trial, or arbitration, on the merits and Indemnitee shall not be prejudiced by reason of that adverse determination. In any judicial proceeding or arbitration commenced pursuant to this Section 12, the Company shall have the burden of proving Indemnitee is not entitled to indemnification or advancement, as the case may be.

(c) If a determination shall have been made pursuant to Section 10(a) of this Agreement that Indemnitee is entitled to indemnification, the Company shall be bound by such determination in any judicial proceeding or arbitration commenced pursuant to this Section 12, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law.

(d) The Company shall be precluded from asserting in any judicial proceeding or arbitration commenced pursuant to this Section 12 that the procedures and presumptions of this Agreement are not valid, binding and enforceable and shall stipulate in any such court or before any such arbitrator that the Company is bound by all the provisions of this Agreement.

(e) The Company shall indemnify Indemnitee to the fullest extent permitted by law against any and all Enforcement Expenses and, if requested by Indemnitee, shall (within thirty (30) days after receipt by the Company of a written request therefor) advance, to the extent not prohibited by law, such Enforcement Expenses to Indemnitee, which are incurred by Indemnitee in connection with any action brought by Indemnitee for indemnification or advancement from the Company under this Agreement or under any directors' and officers' liability insurance policies maintained by the Company in the suit for which indemnification or advancement is being sought. Such written request for advancement shall include invoices received by Indemnitee in connection with such Enforcement Expenses but, in the case of invoices in connection with legal services, any references to legal work performed or to expenditures made that would cause Indemnitee to waive any privilege accorded by applicable law need not be included with the invoice.

(f) Notwithstanding anything in this Agreement to the contrary, no determination as to entitlement to indemnification under this Agreement shall be required to be made prior to the final disposition of the Proceeding, including any appeal therein.

Section 13. Non-exclusivity; Survival of Rights; Insurance; [Primacy of Indemnification;] Subrogation.

(a) The rights of indemnification and to receive advancement as provided by this Agreement shall not be deemed exclusive of any other rights to which Indemnitee may at any time be entitled under applicable law, the Charter, the Bylaws, any agreement, a vote of stockholders or a resolution of directors, or otherwise. No amendment, alteration or repeal of this Agreement or of any provision hereof shall limit or restrict any right of Indemnitee under this Agreement in respect of any action taken or omitted by such Indemnitee in his or her Corporate Status prior to such amendment, alteration or repeal. To the extent that a change in Delaware law, whether by statute or judicial decision, permits greater indemnification or advancement than would be afforded currently under the Charter, Bylaws and this Agreement, it is the intent of the parties hereto that Indemnitee shall enjoy by this Agreement the greater benefits so afforded by such change. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other right or remedy.

(b) To the extent that the Company maintains an insurance policy or policies providing liability insurance for directors, managers, partners, officers, employees, agents or trustees of the Company or of any other Enterprise, Indemnitee shall be covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage available for any such director, manager, partner, officer, employee, agent or trustee under such policy or policies. If, at the time of the receipt of a notice of a claim pursuant to the terms hereof, the Company has director and officer liability insurance in effect, the Company shall give prompt notice of such claim to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of the Indemnitee, all amounts payable as a result of such Proceeding in accordance with the terms of such policies. [Upon request of Indemnitee, the][The] Company shall also promptly provide to Indemnitee: (i) copies of all of the Company's potentially applicable directors' and officers' liability insurance policies, (ii) copies of such notices delivered to the applicable insurers, and (iii) copies of all subsequent communications and correspondence between the Company and such insurers regarding the Proceeding.

(c) [The Company hereby acknowledges that Indemnitee has certain rights to indemnification, advancement of expenses and/or insurance provided by [Name of Fund/Sponsor] and certain of [its][their] affiliates (collectively, the “Fund Indemnitors”). The Company hereby agrees (i) that it is the indemnitor of first resort (i.e., its obligations to Indemnitee are primary and any obligation of the Fund Indemnitors to advance expenses or to provide indemnification for the same expenses or liabilities incurred by Indemnitee are secondary), (ii) that it shall be required to advance the full amount of expenses incurred by Indemnitee and shall be liable for the full amount of all Expenses, judgments, penalties, fines and amounts paid in settlement to the extent legally permitted and as required by the terms of this Agreement and the Charter and/or Bylaws (or any other agreement between the Company and Indemnitee), without regard to any rights Indemnitee may have against the Fund Indemnitors, and (iii) that it irrevocably waives, relinquishes and releases the Fund Indemnitors from any and all claims against the Fund Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. The Company further agrees that no advancement or payment by the Fund Indemnitors on behalf of Indemnitee with respect to any claim for which Indemnitee has sought indemnification from the Company shall affect the foregoing and the Fund Indemnitors shall have a right of contribution and/or be subrogated to the extent of such advancement or payment to all of the rights of recovery of Indemnitee against the Company. The Company and Indemnitee agree that the Fund Indemnitors are express third party beneficiaries of the terms of this Section 13(c).]

(d) [Except as provided in paragraph (c) above, in][In] the event of any payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee[(other than against the Fund Indemnitors)], who shall execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

(e) [Except as provided in paragraph (c) above, the] [The] Company’s obligation to provide indemnification or advancement hereunder to Indemnitee who is or was serving at the request of the Company as a director, manager, partner, officer, employee, agent or trustee of any other Enterprise shall be reduced by any amount Indemnitee has actually received as indemnification or advancement from such other Enterprise.

Section 14. Duration of Agreement. This Agreement shall continue until and terminate upon the later of: (a) ten (10) years after the date that Indemnitee shall have ceased to serve as [both][a director][and][an officer] of the Company or (b) one (1) year after the final termination of any Proceeding, including any appeal, then pending in respect of which Indemnitee is granted rights of indemnification or advancement hereunder and of any proceeding commenced by Indemnitee pursuant to Section 12 of this Agreement relating thereto. This Agreement shall be binding upon the Company and its successors and assigns and shall inure to the benefit of Indemnitee and his or her heirs, executors and administrators. The Company shall require and cause any successor (whether direct or indirect by purchase, merger, consolidation or otherwise) to all, substantially all or a substantial part, of the business and/or assets of the Company, by written agreement in form and substance satisfactory to Indemnitee, expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place.

Section 15. Severability. If any provision or provisions of this Agreement shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (a) the validity, legality and enforceability of the remaining provisions of this Agreement (including, without limitation, each portion of any section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and shall remain enforceable to the fullest extent permitted by law; (b) such provision or provisions shall be deemed reformed to the extent necessary to conform to applicable law and to give the maximum effect to the intent of the parties hereto; and (c) to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of any section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested thereby.

Section 16. Enforcement.

(a) The Company expressly confirms and agrees that it has entered into this Agreement and assumed the obligations imposed on it hereby in order to induce Indemnitee to [serve][continue to serve] as [a director][and][an officer] of the Company, and the Company acknowledges that Indemnitee is relying upon this Agreement in serving as [a director][and][an officer] of the Company.

(b) This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof; provided, however, that this Agreement is a supplement to and in furtherance of the Charter, the Bylaws and applicable law, and shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnitee thereunder.

Section 17. Modification and Waiver. No supplement, modification or amendment, or waiver of any provision, of this Agreement shall be binding unless executed in writing by the parties thereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions of this Agreement nor shall any waiver constitute a continuing waiver. No supplement, modification or amendment of this Agreement or of any provision hereof shall limit or restrict any right of Indemnitee under this Agreement in respect of any action taken or omitted by such Indemnitee prior to such supplement, modification or amendment.

Section 18. Notice by Indemnitee. Indemnitee agrees promptly to notify the Company in writing upon being served with any summons, citation, subpoena, complaint, indictment, information or other document relating to any Proceeding or matter which may be subject to indemnification, reimbursement or advancement as provided hereunder. The failure of Indemnitee to so notify the Company or any delay in notification shall not relieve the Company

of any obligation which it may have to Indemnitee under this Agreement or otherwise, unless, and then only to the extent that, the Company did not otherwise learn of the Proceeding and such delay is materially prejudicial to the Company's ability to defend such Proceeding or matter; and, provided, further, that notice will be deemed to have been given without any action on the part of Indemnitee in the event the Company is a party to the same Proceeding.

Section 19. Notices. All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed to have been duly given if (i) delivered by hand and receipted for by the party to whom said notice or other communication shall have been directed, (ii) mailed by certified or registered mail with postage prepaid, on the third business day after the date on which it is so mailed, (iii) mailed by reputable overnight courier and receipted for by the party to whom said notice or other communication shall have been directed or (iv) sent by email or facsimile transmission, with receipt of oral confirmation that such transmission has been received:

(a) If to Indemnitee, at such address as Indemnitee shall provide to the Company.

(b) If to the Company to:

Marqeta, Inc.
180 Grand Avenue
6th Floor
Oakland, CA 94612
Attention: Chief Legal Officer

or to any other address as may have been furnished to Indemnitee by the Company.

Section 20. Contribution. To the fullest extent permissible under applicable law, if the indemnification provided for in this Agreement is unavailable to Indemnitee for any reason whatsoever, the Company, in lieu of indemnifying Indemnitee, shall contribute to the amount incurred by Indemnitee, whether for judgments, fines, penalties, excise taxes, amounts paid or to be paid in settlement and/or for Expenses, in connection with any Proceeding in such proportion as is deemed fair and reasonable in light of all of the circumstances in order to reflect (i) the relative benefits received by the Company and Indemnitee in connection with the event(s) and/or transaction(s) giving rise to such Proceeding; and/or (ii) the relative fault of the Company (and its directors, officers, employees and agents) and Indemnitee in connection with such event(s) and/or transactions.

Section 21. Internal Revenue Code Section 409A. The Company intends for this Agreement to comply with the Indemnification exception under Section 1.409A-1(b)(10) of the regulations promulgated under the Internal Revenue Code of 1986, as amended (the "Code"), which provides that indemnification of, or the purchase of an insurance policy providing for payments of, all or part of the expenses incurred or damages paid or payable by Indemnitee with

respect to a bona fide claim against Indemnitee or the Company do not provide for a deferral of compensation, subject to Section 409A of the Code, where such claim is based on actions or failures to act by Indemnitee in his or her capacity as a service provider of the Company. The parties intend that this Agreement be interpreted and construed with such intent.

Section 22. Applicable Law and Consent to Jurisdiction. This Agreement and the legal relations among the parties shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without regard to its conflict of laws rules. Except with respect to any arbitration commenced by Indemnitee pursuant to Section 12(a) of this Agreement, the Company and Indemnitee hereby irrevocably and unconditionally (i) agree that any action or proceeding arising out of or in connection with this Agreement shall be brought only in the Delaware Court, and not in any other state or federal court in the United States of America or any court in any other country, (ii) consent to submit to the exclusive jurisdiction of the Delaware Court for purposes of any action or proceeding arising out of or in connection with this Agreement, (iii) consent to service of process at the address set forth in Section 19 of this Agreement with the same legal force and validity as if served upon such party personally within the State of Delaware, (iv) waive any objection to the laying of venue of any such action or proceeding in the Delaware Court, and (v) waive, and agree not to plead or to make, any claim that any such action or proceeding brought in the Delaware Court has been brought in an improper or inconvenient forum.

Section 23. Headings. The headings of the paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction thereof.

Section 24. Identical Counterparts. This Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute one and the same Agreement. Only one such counterpart signed by the party against whom enforceability is sought needs to be produced to evidence the existence of this Agreement.

Section 25. Monetary Damages Insufficient/Specific Enforcement. The Company and Indemnitee agree that a monetary remedy for breach of this Agreement may be inadequate, impracticable and difficult of proof, and further agree that such breach may cause Indemnitee irreparable harm. Accordingly, the parties hereto agree that Indemnitee may enforce this Agreement by seeking injunctive relief and/or specific performance hereof, without any necessity of showing actual damage or irreparable harm (having agreed that actual and irreparable harm will result in not forcing the Company to specifically perform its obligations pursuant to this Agreement) and that by seeking injunctive relief and/or specific performance, Indemnitee shall not be precluded from seeking or obtaining any other relief to which he may be entitled. The Company and Indemnitee further agree that Indemnitee shall be entitled to such specific performance and injunctive relief, including temporary restraining orders, preliminary injunctions and permanent injunctions, without the necessity of posting bonds or other undertaking in connection therewith. The Company acknowledges that in the absence of a waiver, a bond or undertaking may be required of Indemnitee by the Court, and the Company hereby waives any such requirement of a bond or undertaking.

Remainder of Page Intentionally Left Blank.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed as of the day and year first above written.

Marqeta, Inc.

By: _____

Name:

Title:

[Name of Indemnitee]

Signature Page to Indemnification Agreement

MARQETA, INC.

AMENDED AND RESTATED 2011 EQUITY INCENTIVE PLAN

ADOPTED BY THE BOARD OF DIRECTORS: FEBRUARY 14, 2011
APPROVED BY THE STOCKHOLDERS: JUNE 1, 2011
AMENDED BY THE BOARD OF DIRECTORS: JUNE 2, 2011
APPROVED BY THE STOCKHOLDERS: JUNE 2, 2011
AMENDED BY THE BOARD OF DIRECTORS: FEBRUARY 27, 2013
APPROVED BY THE STOCKHOLDERS: FEBRUARY 28, 2013
AMENDED BY THE BOARD OF DIRECTORS: DECEMBER 19, 2014
APPROVED BY THE STOCKHOLDERS: DECEMBER 19, 2014
AMENDED BY THE BOARD OF DIRECTORS: SEPTEMBER 15, 2016
APPROVED BY THE STOCKHOLDERS: NOVEMBER 30, 2016
AMENDED BY THE BOARD OF DIRECTORS: JUNE 6, 2017
APPROVED BY THE STOCKHOLDERS: JUNE 8, 2017
FORWARD STOCK SPLIT (3:1): NOVEMBER 27, 2017
AMENDED BY THE BOARD OF DIRECTORS: JANUARY 23, 2019
APPROVED BY THE STOCKHOLDERS: MAY 5, 2019
AMENDED BY THE BOARD OF DIRECTORS: MARCH 30, 2020
APPROVED BY THE STOCKHOLDERS: MARCH 30, 2020
AMENDED AND RESTATED PLAN APPROVED BY THE BOARD OF DIRECTORS: JANUARY 22, 2021
AMENDED AND RESTATED PLAN APPROVED BY THE STOCKHOLDERS: JANUARY 25, 2021
AMENDED BY THE BOARD OF DIRECTORS: APRIL 12, 2021
APPROVED BY THE STOCKHOLDERS: APRIL 13, 2021
AMENDED BY THE BOARD OF DIRECTORS: MAY 5, 2021
APPROVED BY THE STOCKHOLDERS: MAY 4, 2021

TERMINATION DATE: JANUARY 21, 2031

1. GENERAL.

(a) Eligible Stock Award Recipients. The persons eligible to receive Stock Awards are Employees, Directors and Consultants.

(b) Available Stock Awards. The Plan provides for the grant of the following Stock Awards: (i) Incentive Stock Options, (ii) Nonstatutory Stock Options, (iii) Restricted Stock Awards, (iv) Restricted Stock Unit Awards, and (v) Stock Appreciation Rights.

(c) Purpose. The Company, by means of the Plan, seeks to secure and retain the services of the group of persons eligible to receive Stock Awards as set forth in Section 1(a), to provide incentives for such persons to exert maximum efforts for the success of the Company and any Affiliate, and to provide a means by which such eligible recipients may be given an opportunity to benefit from increases in value of the Common Stock through the granting of Stock Awards.

2. ADMINISTRATION.

(a) Administration by Board. The Board shall administer the Plan unless and until the Board delegates administration of the Plan to a Committee, as provided in Section 2(c).

(b) Powers of Board. The Board shall have the power, subject to, and within the limitations of, the express provisions of the Plan:

(i) To determine from time to time (A) which of the persons eligible under the Plan shall be granted Stock Awards; (B) when and how each Stock Award shall be granted; (C) what type or combination of types of Stock Award shall be granted; (D) the provisions of each Stock Award granted (which need not be identical), including the time or times when a person shall be permitted to receive cash or Common Stock pursuant to a Stock Award; (E) the number of shares of Common Stock with respect to which a Stock Award shall be granted to each such person; and (F) the Fair Market Value applicable to a Stock Award.

(ii) To construe and interpret the Plan and Stock Awards granted under it, and to establish, amend and revoke rules and regulations for administration of the Plan. The Board, in the exercise of this power, may correct any defect, omission or inconsistency in the Plan or in any Stock Award Agreement, in a manner and to the extent it shall deem necessary or expedient to make the Plan or Stock Award fully effective.

(iii) To settle all controversies regarding the Plan and Stock Awards granted under it.

(iv) To accelerate the time at which a Stock Award may first be exercised or the time during which a Stock Award or any part thereof will vest in accordance with the Plan, notwithstanding the provisions in the Stock Award stating the time at which it may first be exercised or the time during which it will vest.

(v) To suspend or terminate the Plan at any time. Suspension or termination of the Plan shall not impair rights and obligations under any Stock Award granted while the Plan is in effect except with the written consent of the affected Participant.

(vi) To amend the Plan in any respect the Board deems necessary or advisable, including, without limitation, relating to Incentive Stock Options and certain nonqualified deferred compensation under Section 409A of the Code and/or to bring the Plan or Stock Awards granted under the Plan into compliance therewith, subject to the limitations, if any, of applicable law. However, except as provided in Section 9(a) relating to Capitalization Adjustments, to the extent required by applicable law, stockholder approval shall be required for any amendment of the Plan that either (i) materially increases the number of shares of Common Stock available for issuance under the Plan, (ii) materially expands the class of individuals eligible to receive Stock Awards under the Plan, (iii) materially increases the benefits accruing to Participants under the Plan or materially reduces the price at which shares of Common Stock may be issued or purchased under the Plan, (iv) materially extends the term of the Plan, or (v) expands the types of Stock Awards available for issuance under the Plan. Except as provided above, rights under any Stock Award granted before amendment of the Plan shall not be impaired by any amendment of the Plan unless (i) the Company requests the consent of the affected Participant, and (ii) such Participant consents in writing.

(vii) To submit any amendment to the Plan for stockholder approval, including, but not limited to, amendments to the Plan intended to satisfy the requirements of Section 422 of the Code regarding Incentive Stock Options.

(viii) To approve forms of Stock Award Agreements for use under the Plan and to amend the terms of any one or more Stock Awards, including, but not limited to, amendments to provide terms more favorable than previously provided in the Stock Award Agreement, subject to any specified limits in the Plan that are not subject to Board discretion; *provided however*, that, the rights under any Stock Award shall not be impaired by any such amendment unless (i) the Company requests the consent of the affected Participant, and (ii) such Participant consents in writing. Notwithstanding the foregoing, subject to the limitations of applicable law, if any, and without the affected Participant's consent, the Board may amend the terms of any one or more Stock Awards if necessary to maintain the qualified status of the Stock Award as an Incentive Stock Option or to bring the Stock Award into compliance with Section 409A of the Code and the related guidance thereunder.

(ix) Generally, to exercise such powers and to perform such acts as the Board deems necessary or expedient to promote the best interests of the Company and that are not in conflict with the provisions of the Plan or Stock Awards.

(x) To adopt such procedures and sub-plans as are necessary or appropriate to permit participation in the Plan by Employees, Directors or Consultants who are foreign nationals or employed outside the United States.

(xi) To effect, at any time and from time to time, with the consent of any adversely affected Optionholder, (1) the reduction of the exercise price of any outstanding Option under the Plan, (2) the cancellation of any outstanding Option under the Plan and the grant in substitution thereof of (A) a new Option under the Plan or another equity plan of the Company covering the same or a different number of shares of Common Stock, (B) a Restricted Stock Award, (C) a Stock Appreciation Right, (D) Restricted Stock Unit, (E) cash and/or (F) other valuable consideration (as determined by the Board, in its sole discretion), or (3) any other action that is treated as a repricing under generally accepted accounting principles; *provided, however*, that no such reduction or cancellation may be effected if it is determined, in the Company's sole discretion, that such reduction or cancellation would result in any such outstanding Option becoming subject to the requirements of Section 409A of the Code.

(c) Delegation to Committee. The Board may delegate some or all of the administration of the Plan to a Committee or Committees. If administration of the Plan is delegated to a Committee, the Committee shall have, in connection with the administration of the Plan, the powers theretofore possessed by the Board that have been delegated to the Committee, including the power to delegate to a subcommittee of the Committee any of the administrative powers the Committee is authorized to exercise (and references in this Plan to the Board shall thereafter be to the Committee or subcommittee), subject, however, to such resolutions, not inconsistent with the provisions of the Plan, as may be adopted from time to time by the Board. The Board may retain the authority to concurrently administer the Plan with the Committee and may, at any time, revert in the Board some or all of the powers previously delegated.

(d) Delegation to an Officer. The Board may delegate to one or more Officers of the Company the authority to do one or both of the following: (i) designate Officers and Employees of the Company or any of its Subsidiaries to be recipients of Options (and, to the extent permitted by applicable law, other Stock Awards) and the terms thereof, and (ii) determine the number of shares of Common Stock to be subject to such Stock Awards granted to such Officers and Employees; *provided, however*, that the Board resolutions regarding such delegation shall specify the total number of shares of Common Stock that may be subject to the Stock Awards granted by such Officer and that such Officer may not grant a Stock Award to himself or herself. Notwithstanding the foregoing, the Board may not delegate authority to an Officer to determine the Fair Market Value of the Common Stock pursuant to Section 13(t) below.

(e) Effect of Board's Decision. All determinations, interpretations and constructions made by the Board in good faith shall not be subject to review by any person and shall be final, binding and conclusive on all persons.

(f) Arbitration. Any dispute or claim concerning any Stock Awards granted (or not granted) pursuant to the Plan or any disputes or claims relating to or arising out of the Plan shall be fully, finally and exclusively resolved by binding and confidential arbitration conducted pursuant to the rules of Judicial Arbitration and Mediation Services, Inc. ("**JAMS**") in the County of Santa Clara, in the State of California. The Company shall pay all arbitration fees. In addition to any other relief, the arbitrator may award to the prevailing party recovery of its attorneys' fees and costs. By accepting a Stock Award, Participants and the Company waive their respective rights to have any such disputes or claims tried by a judge or jury.

3. SHARES SUBJECT TO THE PLAN.

(a) Share Reserve. Subject to Section 9(a) relating to Capitalization Adjustments, the aggregate number of shares of Common Stock of the Company that may be issued pursuant to Stock Awards after the Effective Date shall not exceed 129,345,466 shares. For clarity, the limitation in this Section 3(a) is a limitation in the number of shares of Common Stock that may be issued pursuant to the Plan. Accordingly, this Section 3(a) does not limit the granting of Stock Awards except as provided in Section 7(a).

(b) Reversion of Shares to the Share Reserve. If any shares of Common Stock issued pursuant to a Stock Award are forfeited back to the Company because of the failure to meet a contingency or condition required to vest such shares in the Participant, then the shares which are forfeited shall revert to and again become available for issuance under the Plan. Also, any shares reacquired by the Company pursuant to Section 8(g) or as consideration for the exercise of an Option shall again become available for issuance under the Plan. Furthermore, if a Stock Award (i) expires or otherwise terminates without having been exercised in full or (ii) is settled in cash (i.e., the holder of the Stock Award receives cash rather than stock), such expiration, termination or settlement shall not reduce (or otherwise offset) the number of shares of Common Stock that may be issued pursuant to the Plan. Notwithstanding the provisions of this Section 3(b), any such shares shall not be subsequently issued pursuant to the exercise of Incentive Stock Options.

(c) Incentive Stock Option Limit. Notwithstanding anything to the contrary in this Section 3(c), subject to the provisions of Section 9(a) relating to Capitalization Adjustments, the aggregate maximum number of shares of Common Stock that may be issued pursuant to the exercise of Incentive Stock Options shall be 1,293,454,660 shares of Common Stock.

(d) Source of Shares. The stock issuable under the Plan shall be shares of authorized but unissued or reacquired Common Stock, including shares repurchased by the Company on the open market.

4. ELIGIBILITY.

(a) Eligibility for Specific Stock Awards. Incentive Stock Options may be granted only to employees of the Company or a “parent corporation” or “subsidiary corporation” thereof (as such terms are defined in Sections 424(e) and (f) of the Code). Stock Awards other than Incentive Stock Options may be granted to Employees, Directors and Consultants.

(b) Ten Percent Stockholders. A Ten Percent Stockholder shall not be granted an Incentive Stock Option unless the exercise price of such Option is at least one hundred ten percent (110%) of the Fair Market Value of the Common Stock on the date of grant and the Option is not exercisable after the expiration of five (5) years from the date of grant.

(c) Consultants. A Consultant shall not be eligible for the grant of a Stock Award if, at the time of grant, either the offer or the sale of the Company’s securities to such Consultant is not exempt under Rule 701 of the Securities Act (“**Rule 701**”) because of the nature of the services that the Consultant is providing to the Company, because the Consultant is not a natural person, or because of any other provision of Rule 701, unless the Company determines that such grant need not comply with the requirements of Rule 701 and will satisfy another exemption under the Securities Act as well as comply with the securities laws of all other relevant jurisdictions.

5. OPTION PROVISIONS.

Each Option shall be in such form and shall contain such terms and conditions as the Board shall deem appropriate. All Options shall be separately designated Incentive Stock Options or Nonstatutory Stock Options at the time of grant, and, if certificates are issued, a separate certificate or certificates shall be issued for shares of Common Stock purchased on exercise of each type of Option. If an Option is not specifically designated as an Incentive Stock Option, then the Option shall be a Nonstatutory Stock Option. The provisions of separate Options need not be identical; *provided, however*, that each Option Agreement shall include (through incorporation of provisions hereof by reference in the Option Agreement or otherwise) the substance of each of the following provisions:

(a) Term. Subject to the provisions of Section 4(b) regarding Ten Percent Stockholders, no Option shall be exercisable after the expiration of ten (10) years from the date of its grant or such shorter period specified in the Option Agreement.

(b) Exercise Price. Subject to the provisions of Section 4(b) regarding Incentive Stock Options granted to Ten Percent Stockholders, the exercise price of each Option shall be not less than one hundred percent (100%) of the Fair Market Value of the Common Stock subject to the Option on the date the Option is granted. Notwithstanding the foregoing, an Option may be granted with an exercise price lower than one hundred percent (100%) of the Fair Market Value of the Common Stock subject to the Option if such Option is granted pursuant to an assumption or substitution for another option in a manner consistent with the provisions of Section 424(a) of the Code (whether or not such options are Incentive Stock Options).

(c) Consideration. The purchase price of Common Stock acquired pursuant to the exercise of an Option shall be paid, to the extent permitted by applicable law and as determined by the Board in its sole discretion, by any combination of the methods of payment set forth below. The Board shall have the authority to grant Options that do not permit all of the following methods of payment (or otherwise restrict the ability to use certain methods) and to grant Options that require the consent of the Company to utilize a particular method of payment. The permitted methods of payment are as follows:

(i) by cash, check, bank draft or money order payable to the Company;

(ii) pursuant to a program developed under Regulation T as promulgated by the Federal Reserve Board that, prior to the issuance of the stock subject to the Option, results in either the receipt of cash (or check) by the Company or the receipt of irrevocable instructions to pay the aggregate exercise price to the Company from the sales proceeds;

(iii) by delivery to the Company (either by actual delivery or attestation) of shares of Common Stock;

(iv) by a “net exercise” arrangement pursuant to which the Company will reduce the number of shares of Common Stock issued upon exercise by the largest whole number of shares with a Fair Market Value that does not exceed the aggregate exercise price; *provided, however*, that the Company shall accept a cash or other payment from the Participant to the extent of any remaining balance of the aggregate exercise price not satisfied by such reduction in the number of whole shares to be issued; *provided, further*, that shares of Common Stock will no longer be outstanding under an Option and will not be exercisable thereafter to the extent that (A) shares are used to pay the exercise price pursuant to the “net exercise,” (B) shares are delivered to the Participant as a result of such exercise, and (C) shares are withheld to satisfy tax withholding obligations;

(v) according to a deferred payment or similar arrangement with the Optionholder; *provided, however*, that interest shall compound at least annually and shall be charged at the minimum rate of interest necessary to avoid (A) the imputation of interest income to the Company and compensation income to the Optionholder under any applicable provisions of the Code, and (B) the classification of the Option as a liability for financial accounting purposes; or

(vi) in any other form of legal consideration that may be acceptable to the Board.

(d) Transferability of Options. The Board may, in its sole discretion, impose such limitations on the transferability of Options as the Board shall determine. In the absence of such a determination by the Board to the contrary, the following restrictions on the transferability of Options shall apply:

(i) Restrictions on Transfer. An Option shall not be transferable except by will or by the laws of descent and distribution and shall be exercisable during the lifetime of the Optionholder only by the Optionholder; *provided, however*, that the Board may, in its sole discretion, permit transfer of the Option to such extent as permitted by Rule 701 of the Securities Act at the time of the grant of the Option and in a manner consistent with applicable tax and securities laws upon the Optionholder's request.

(ii) Domestic Relations Orders. Notwithstanding the foregoing, an Option may be transferred pursuant to a domestic relations order, *provided, however*, that an Incentive Stock Option may be deemed to be a Nonstatutory Stock Option as a result of such transfer.

(iii) Beneficiary Designation. Notwithstanding the foregoing, the Optionholder may, by delivering written notice to the Company, in a form provided by or otherwise satisfactory to the Company, designate a third party who, in the event of the death of the Optionholder, shall thereafter be the beneficiary of an Option with the right to exercise the Option and receive the Common Stock or other consideration resulting from the Option exercise.

(e) Vesting of Options Generally. The total number of shares of Common Stock subject to an Option may vest and therefore become exercisable in periodic installments that may or may not be equal. The Option may be subject to such other terms and conditions on the time or times when it may or may not be exercised (which may be based on the satisfaction of performance goals or other criteria) as the Board may deem appropriate. The vesting provisions of individual Options may vary. The provisions of this Section 5(e) are subject to any Option provisions governing the minimum number of shares of Common Stock as to which an Option may be exercised.

(f) Termination of Continuous Service. Except as otherwise provided in the applicable Option Agreement or other agreement between the Optionholder and the Company, in the event that an Optionholder's Continuous Service terminates (other than for Cause or upon the Optionholder's death or Disability), the Optionholder may exercise his or her Option (to the extent that the Optionholder was entitled to exercise such Option as of the date of termination of Continuous Service) but only within such period of time ending on the earlier of (i) the date three (3) months following the termination of the Optionholder's Continuous Service (or such longer or shorter period specified in the Option Agreement, which period shall not be less than thirty (30) days unless such termination is for Cause), or (ii) the expiration of the term of the Option as set forth in the Option Agreement. If, after termination of Continuous Service, the Optionholder does not exercise his or her Option within the time specified herein or in the Option Agreement (as applicable), the Option shall terminate.

(g) Extension of Termination Date. Except as otherwise provided in the applicable Option Agreement or other agreement between the Optionholder and the Company, if the exercise of the Option following the termination of the Optionholder's Continuous Service (other than for Cause or upon the Optionholder's death or Disability) would be prohibited at any time solely because the issuance of shares of Common Stock would violate the registration requirements under the Securities Act, then the Option shall terminate on the earlier of (i) the expiration of a period of three (3) months after the termination of the Optionholder's Continuous Service during which the exercise of the Option would not be in violation of such registration requirements, or (ii) the expiration of the term of the Option as set forth in the Option Agreement.

(h) Disability of Optionholder. Except as otherwise provided in the applicable Option Agreement or other agreement between the Optionholder and the Company, in the event that an Optionholder's Continuous Service terminates as a result of the Optionholder's Disability, the Optionholder may exercise his or her Option (to the extent that the Optionholder was entitled to exercise such Option as of the date of termination of Continuous Service), but only within such period of time ending on the earlier of (i) the date twelve (12) months following such termination of Continuous Service (or such longer or shorter period specified in the Option Agreement, which period shall not be less than six (6) months), or (ii) the expiration of the term of the Option as set forth in the Option Agreement. If, after termination of Continuous Service, the Optionholder does not exercise his or her Option within the time specified herein or in the Option Agreement (as applicable), the Option shall terminate.

(i) Death of Optionholder. Except as otherwise provided in the applicable Option Agreement or other agreement between the Optionholder and the Company, in the event that (i) an Optionholder's Continuous Service terminates as a result of the Optionholder's death, or (ii) the Optionholder dies within the period (if any) specified in the Option Agreement after the termination of the Optionholder's Continuous Service for a reason other than death, then the Option may be exercised (to the extent the Optionholder was entitled to exercise such Option as of the date of death) by the Optionholder's estate, by a person who acquired the right to exercise the Option by bequest or inheritance or by a person designated as the beneficiary of the Option upon the Optionholder's death, but only within the period ending on the earlier of (i) the date eighteen (18) months following the date of death (or such longer or shorter period specified in the Option Agreement, which period shall not be less than six (6) months), or (ii) the expiration of the term of such Option as set forth in the Option Agreement. If, after the Optionholder's death, the Option is not exercised within the time specified herein or in the Option Agreement (as applicable), the Option shall terminate. If the Optionholder designates a third party beneficiary of the Option in accordance with Section 5(d)(iii), then upon the death of the Optionholder such designated beneficiary shall have the sole right to exercise the Option and receive the Common Stock or other consideration resulting from the Option exercise.

(j) Termination for Cause. Except as explicitly provided otherwise in an Optionholder's Option Agreement, in the event that an Optionholder's Continuous Service is terminated for Cause, the Option shall terminate upon the termination date of such Optionholder's Continuous Service, and the Optionholder shall be prohibited from exercising his or her Option from and after the time of such termination of Continuous Service.

(k) Non-Exempt Employees. No Option granted to an Employee that is a non-exempt employee for purposes of the Fair Labor Standards Act of 1938, as amended, shall be first exercisable for any shares of Common Stock until at least six months following the date of grant of the Option. The foregoing provision is intended to operate so that any income derived by a non-exempt employee in connection with the exercise or vesting of an Option will be exempt from his or her regular rate of pay.

(l) Early Exercise. The Option may, but need not, include a provision whereby the Optionholder may elect at any time before the Optionholder's Continuous Service terminates to exercise the Option as to any part or all of the shares of Common Stock subject to the Option prior to the full vesting of the Option. Subject to the "Repurchase Limitation" in Section 8(l), any unvested shares of Common Stock so purchased may be subject to a repurchase option in favor of the Company or to any other restriction the Board determines to be appropriate. Provided that the "Repurchase Limitation" in Section 8(l) is not violated, the Company shall not be required to exercise its repurchase option until at least six (6) months (or such longer or shorter period of time required to avoid classification of the Option as a liability for financial accounting purposes) have elapsed following exercise of the Option unless the Board otherwise specifically provides in the Option Agreement.

(m) Right of Repurchase. Subject to the "Repurchase Limitation" in Section 8(l), the Option may include a provision whereby the Company may elect to repurchase all or any part of the vested shares of Common Stock acquired by the Optionholder pursuant to the exercise of the Option.

(n) Right of First Refusal. The Option may include a provision whereby the Company may elect to exercise a right of first refusal following receipt of notice from the Optionholder of the intent to transfer all or any part of the shares of Common Stock received upon the exercise of the Option. Such right of first refusal shall be subject to the "Repurchase Limitation" in Section 8(l). Except as expressly provided in this Section 5(n) or in the Option Agreement, such right of first refusal shall otherwise comply with any applicable provisions of the Bylaws of the Company.

6. PROVISIONS OF STOCK AWARDS OTHER THAN OPTIONS.

(a) Restricted Stock Awards. Each Restricted Stock Award Agreement shall be in such form and shall contain such terms and conditions as the Board shall deem appropriate. To the extent consistent with the Company's Bylaws, at the Board's election, shares of Common Stock may be (x) held in book entry form subject to the Company's instructions until any restrictions relating to the Restricted Stock Award lapse; or (y) evidenced by a certificate, which certificate shall be held in such form and manner as determined by the Board. The terms and conditions of Restricted Stock Award Agreements may change from time to time, and the terms and conditions of separate Restricted Stock Award Agreements need not be identical; *provided, however*, that each Restricted Stock Award Agreement shall include (through incorporation of the provisions hereof by reference in the agreement or otherwise) the substance of each of the following provisions:

(i) Consideration. A Restricted Stock Award may be awarded in consideration for (A) past services actually rendered to the Company or an Affiliate, or (B) any other form of legal consideration that may be acceptable to the Board in its sole discretion and permissible under applicable law.

(ii) Vesting. Subject to the "Repurchase Limitation" in Section 8(l), shares of Common Stock awarded under the Restricted Stock Award Agreement may be subject to forfeiture to the Company in accordance with a vesting schedule to be determined by the Board.

(iii) Termination of Participant's Continuous Service. In the event a Participant's Continuous Service terminates, the Company may receive via a forfeiture condition, any or all of the shares of Common Stock held by the Participant which have not vested as of the date of termination of Continuous Service under the terms of the Restricted Stock Award Agreement.

(iv) Transferability. Rights to acquire shares of Common Stock under the Restricted Stock Award Agreement shall be transferable by the Participant only upon such terms and conditions as are set forth in the Restricted Stock Award Agreement, as the Board shall determine in its sole discretion, so long as Common Stock awarded under the Restricted Stock Award Agreement remains subject to the terms of the Restricted Stock Award Agreement.

(b) Restricted Stock Unit Awards. Each Restricted Stock Unit Award Agreement shall be in such form and shall contain such terms and conditions as the Board shall deem appropriate. The terms and conditions of Restricted Stock Unit Award Agreements may change from time to time, and the terms and conditions of separate Restricted Stock Unit Award Agreements need not be identical, *provided, however*, that each Restricted Stock Unit Award Agreement shall include (through incorporation of the provisions hereof by reference in the Agreement or otherwise) the substance of each of the following provisions:

(i) Consideration. At the time of grant of a Restricted Stock Unit Award, the Board will determine the consideration, if any, to be paid by the Participant upon delivery of each share of Common Stock subject to the Restricted Stock Unit Award. The consideration to be paid (if any) by the Participant for each share of Common Stock subject to a Restricted Stock Unit Award may be paid in any form of legal consideration that may be acceptable to the Board in its sole discretion and permissible under applicable law.

(ii) Vesting. At the time of the grant of a Restricted Stock Unit Award, the Board may impose such restrictions or conditions to the vesting of the Restricted Stock Unit Award as it, in its sole discretion, deems appropriate.

(iii) Payment. A Restricted Stock Unit Award may be settled by the delivery of shares of Common Stock, their cash equivalent, any combination thereof or in any other form of consideration, as determined by the Board and contained in the Restricted Stock Unit Award Agreement.

(iv) Additional Restrictions. At the time of the grant of a Restricted Stock Unit Award, the Board, as it deems appropriate, may impose such restrictions or conditions that delay the delivery of the shares of Common Stock (or their cash equivalent) subject to a Restricted Stock Unit Award to a time after the vesting of such Restricted Stock Unit Award.

(v) Dividend Equivalents. Dividend equivalents may be credited in respect of shares of Common Stock covered by a Restricted Stock Unit Award, as determined by the Board and contained in the Restricted Stock Unit Award Agreement. At the sole discretion of the Board, such dividend equivalents may be converted into additional shares of Common Stock covered by the Restricted Stock Unit Award in such manner as determined by the Board. Any additional shares covered by the Restricted Stock Unit Award credited by reason of such dividend equivalents will be subject to all the terms and conditions of the underlying Restricted Stock Unit Award Agreement to which they relate.

(vi) Termination of Participant's Continuous Service. Except as otherwise provided in the applicable Restricted Stock Unit Award Agreement, such portion of the Restricted Stock Unit Award that has not vested will be forfeited upon the Participant's termination of Continuous Service.

(vii) Compliance with Section 409A of the Code. Notwithstanding anything to the contrary set forth herein, any Restricted Stock Unit Award granted under the Plan that is not exempt from the requirements of Section 409A of the Code shall contain such provisions so that such Restricted Stock Unit Award will comply with the requirements of Section 409A of the Code. Such restrictions, if any, shall be determined by the Board and contained in the Restricted Stock Unit Award Agreement evidencing such Restricted Stock Unit Award. For example, such restrictions may include, without limitation, a requirement that any Common Stock that is to be issued in a year following the year in which the Restricted Stock Unit Award vests must be issued in accordance with a fixed pre-determined schedule.

(c) Stock Appreciation Rights. Each Stock Appreciation Right Agreement shall be in such form and shall contain such terms and conditions as the Board shall deem appropriate. Stock Appreciation Rights may be granted as stand-alone Stock Awards or in tandem with other Stock Awards. The terms and conditions of Stock Appreciation Right Agreements may change from time to time, and the terms and conditions of separate Stock Appreciation Right Agreements need not be identical; *provided, however*, that each Stock Appreciation Right Agreement shall include (through incorporation of the provisions hereof by reference in the agreement or otherwise) the substance of each of the following provisions:

(i) Term. No Stock Appreciation Right shall be exercisable after the expiration of ten (10) years from the date of grant or such shorter period specified in the Stock Appreciation Right Agreement.

(ii) Strike Price. Each Stock Appreciation Right will be denominated in shares of Common Stock equivalents. The strike price of each Stock Appreciation Right granted as a stand-alone or tandem Stock Award shall not be less than one hundred percent (100%) of the Fair Market Value of the Common Stock equivalents subject to the Stock Appreciation Right on the date of grant.

(iii) Calculation of Appreciation. The appreciation distribution payable on the exercise of a Stock Appreciation Right will be not greater than an amount equal to the excess of (A) the aggregate Fair Market Value (on the date of the exercise of the Stock Appreciation Right) of a number of shares of Common Stock equal to the number of shares of Common Stock equivalents in which the Participant is vested under such Stock Appreciation Right, and with respect to which the Participant is exercising the Stock Appreciation Right on such date, over (B) the strike price that will be determined by the Board on the date of grant.

(iv) Vesting. At the time of the grant of a Stock Appreciation Right, the Board may impose such restrictions or conditions to the vesting of such Stock Appreciation Right as it, in its sole discretion, deems appropriate.

(v) Exercise. To exercise any outstanding Stock Appreciation Right, the Participant must provide written notice of exercise to the Company in compliance with the provisions of the Stock Appreciation Right Agreement evidencing such Stock Appreciation Right.

(vi) Non-Exempt Employees. No Stock Appreciation Right granted to an Employee that is a non-exempt employee for purposes of the Fair Labor Standards Act of 1938, as amended, shall be first exercisable for any shares of Common Stock until at least six months following the date of grant of the Stock Appreciation Right. The foregoing provision is intended to operate so that any income derived by a non-exempt employee in connection with the exercise of a Stock Appreciation Right will be exempt from his or her regular rate of pay.

(vii) Payment. The appreciation distribution in respect to a Stock Appreciation Right may be paid in Common Stock, in cash, in any combination of the two or in any other form of consideration, as determined by the Board and contained in the Stock Appreciation Right Agreement evidencing such Stock Appreciation Right.

(viii) Termination of Continuous Service. Except as otherwise provided in the applicable Stock Appreciation Right Agreement or other agreement between the Participant and the Company, in the event that a Participant's Continuous Service terminates (other than for Cause or upon the Participant's death or Disability), the Participant may exercise his or her Stock Appreciation Right (to the extent that the Participant was entitled to exercise such Stock Appreciation Right as of the date of termination of Continuous Service) but only within such period of time ending on the earlier of (A) the date three (3) months following the termination of the Participant's Continuous Service (or such longer or shorter period specified in the Stock Appreciation Right Agreement, which period shall not be less than thirty (30) days unless such termination is for Cause), or (B) the expiration of the term of the Stock Appreciation Right as set forth in the Stock Appreciation Right Agreement. If, after termination of Continuous Service, the Participant does not exercise his or her Stock Appreciation Right within the time specified herein or in the Stock Appreciation Right Agreement (as applicable), the Stock Appreciation Right shall terminate.

(ix) Disability of Participant. Except as otherwise provided in the applicable Stock Appreciation Right Agreement or other agreement between the Participant and the Company, in the event that a Participant's Continuous Service terminates as a result of the Participant's Disability, the Participant may exercise his or her Stock Appreciation Right (to the extent that the Participant was entitled to exercise such Stock Appreciation Right as of the date of termination of Continuous Service), but only within such period of time ending on the earlier of (A) the date twelve (12) months following such termination of Continuous Service (or such longer or shorter period specified in the Stock Appreciation Right Agreement, which period shall not be less than six (6) months), or (B) the expiration of the term of the Stock Appreciation Right as set forth in the Stock Appreciation Right Agreement. If, after termination of Continuous Service, the Participant does not exercise his or her Stock Appreciation Right within the time specified herein or in the Stock Appreciation Right Agreement (as applicable), the Stock Appreciation Right shall terminate.

(x) Death of Participant. Except as otherwise provided in the applicable Stock Appreciation Right Agreement or other agreement between the Participant and the Company, in the event that (i) a Participant's Continuous Service terminates as a result of the Participant's death, or (ii) the Participant dies within the period (if any) specified in the Stock Appreciation Right Agreement after the termination of the Participant's Continuous Service for a reason other than death, then the Stock Appreciation Right may be exercised (to the extent the Participant was entitled to exercise such Stock Appreciation Right as of the date of death) by the Participant's estate, by a person who acquired the right to exercise the Stock Appreciation Right by bequest or inheritance or by a person designated as the beneficiary of the Stock Appreciation Right upon the Participant's death, but only within the period ending on the earlier of (i) the date eighteen (18) months following the date of death (or such longer or shorter period specified in the Stock Appreciation Right Agreement, which period shall not be less than six (6) months), or (ii) the expiration of the term of such Stock Appreciation Right as set forth in the Stock Appreciation Right Agreement. If, after the Participant's death, the Stock Appreciation Right is not exercised within the time specified herein or in the Stock Appreciation Right Agreement (as applicable), the Stock Appreciation Right shall terminate.

(xi) Termination for Cause. Except as explicitly provided otherwise in a Participant's Stock Appreciation Right Agreement, in the event that a Participant's Continuous Service is terminated for Cause, the Stock Appreciation Right shall terminate upon the termination date of such Participant's Continuous Service, and the Participant shall be prohibited from exercising his or her Stock Appreciation Right from and after the time of such termination of Continuous Service.

(xii) Compliance with Section 409A of the Code. Notwithstanding anything to the contrary set forth herein, any Stock Appreciation Rights granted under the Plan that are not exempt from the requirements of Section 409A of the Code shall contain such provisions so that such Stock Appreciation Rights will comply with the requirements of Section 409A of the Code. Such restrictions, if any, shall be determined by the Board and contained in the Stock Appreciation Right Agreement evidencing such Stock Appreciation Right. For example, such restrictions may include, without limitation, a requirement that a Stock Appreciation Right that is to be paid wholly or partly in cash must be exercised and paid in accordance with a fixed predetermined schedule.

7. COVENANTS OF THE COMPANY.

(a) Availability of Shares. During the terms of the Stock Awards, the Company shall keep available at all times the number of shares of Common Stock reasonably required to satisfy such Stock Awards.

(b) Securities Law Compliance. The Company shall seek to obtain from each regulatory commission or agency having jurisdiction over the Plan such authority as may be required to grant Stock Awards and to issue and sell shares of Common Stock upon exercise of the Stock Awards; *provided, however,* that this undertaking shall not require the Company to register under the Securities Act the Plan, any Stock Award or any Common Stock issued or

issuable pursuant to any such Stock Award. If, after reasonable efforts, the Company is unable to obtain from any such regulatory commission or agency the authority that counsel for the Company deems necessary for the lawful issuance and sale of Common Stock under the Plan, the Company shall be relieved from any liability for failure to issue and sell Common Stock upon exercise of such Stock Awards unless and until such authority is obtained.

(c) No Obligation to Notify. The Company shall have no duty or obligation to any holder of a Stock Award to advise such holder as to the time or manner of exercising such Stock Award. Furthermore, the Company shall have no duty or obligation to warn or otherwise advise such holder of a pending termination or expiration of a Stock Award or a possible period in which the Stock Award may not be exercised. The Company has no duty or obligation to minimize the tax consequences of a Stock Award to the holder of such Stock Award.

8. MISCELLANEOUS.

(a) Use of Proceeds from Sales of Common Stock. Proceeds from the sale of shares of Common Stock pursuant to Stock Awards shall constitute general funds of the Company.

(b) Corporate Action Constituting Grant of Stock Awards. Corporate action constituting a grant by the Company of a Stock Award to any Participant shall be deemed completed as of the date of such corporate action, unless otherwise determined by the Board, regardless of when the instrument, certificate, or letter evidencing the Stock Award is communicated to, or actually received or accepted by, the Participant.

(c) Stockholder Rights. No Participant shall be deemed to be the holder of, or to have any of the rights of a holder with respect to, any shares of Common Stock subject to such Stock Award unless and until such Participant has satisfied all requirements for exercise of the Stock Award pursuant to its terms and the Participant shall not be deemed to be a stockholder of record until the issuance of the Common Stock pursuant to such exercise has been entered into the books and records of the Company.

(d) No Employment or Other Service Rights. Nothing in the Plan, any Stock Award Agreement or any other instrument executed thereunder or in connection with any Stock Award granted pursuant thereto shall confer upon any Participant any right to continue to serve the Company or an Affiliate in the capacity in effect at the time the Stock Award was granted or shall affect the right of the Company or an Affiliate to terminate (i) the employment of an Employee with or without notice and with or without cause, (ii) the service of a Consultant pursuant to the terms of such Consultant's agreement with the Company or an Affiliate, or (iii) the service of a Director pursuant to the Bylaws of the Company or an Affiliate, and any applicable provisions of the corporate law of the state in which the Company or the Affiliate is incorporated, as the case may be.

(e) Incentive Stock Option \$100,000 Limitation. To the extent that the aggregate Fair Market Value (determined at the time of grant) of Common Stock with respect to which Incentive Stock Options are exercisable for the first time by any Optionholder during any calendar year (under all plans of the Company and any Affiliates) exceeds one hundred thousand dollars (\$100,000), the Options or portions thereof that exceed such limit (according to the order in which they were granted) shall be treated as Nonstatutory Stock Options, notwithstanding any contrary provision of the applicable Option Agreement(s).

(f) Investment Assurances. The Company may require a Participant, as a condition of exercising or acquiring Common Stock under any Stock Award, (i) to give written assurances satisfactory to the Company as to the Participant's knowledge and experience in financial and business matters and/or to employ a purchaser representative reasonably satisfactory to the Company who is knowledgeable and experienced in financial and business matters and that he or she is capable of evaluating, alone or together with the purchaser representative, the merits and risks of exercising the Stock Award; and (ii) to give written assurances satisfactory to the Company stating that the Participant is acquiring Common Stock subject to the Stock Award for the Participant's own account and not with any present intention of selling or otherwise distributing the Common Stock. The foregoing requirements, and any assurances given pursuant to such requirements, shall be inoperative if (x) the issuance of the shares upon the exercise or acquisition of Common Stock under the Stock Award has been registered under a then currently effective registration statement under the Securities Act, or (y) as to any particular requirement, a determination is made by counsel for the Company that such requirement need not be met in the circumstances under the then applicable securities laws. The Company may, upon advice of counsel to the Company, place legends on stock certificates issued under the Plan as such counsel deems necessary or appropriate in order to comply with applicable securities laws, including, but not limited to, legends restricting the transfer of the Common Stock.

(g) Withholding Obligations. To the extent provided by the terms of a Stock Award Agreement, the Company may, in its sole discretion, satisfy any federal, state or local tax withholding obligation relating to a Stock Award by any of the following means (in addition to the Company's right to withhold from any compensation paid to the Participant by the Company) or by a combination of such means: (i) causing the Participant to tender a cash payment; (ii) withholding shares of Common Stock from the shares of Common Stock issued or otherwise issuable to the Participant in connection with the Stock Award; (iii) withholding payment from any amounts otherwise payable to the Participant; (iv) withholding cash from a Stock Award settled in cash; (v) by such other method as may be set forth in the Stock Award Agreement; or (vi) causing its transfer agent to sell a number of Shares with an aggregate Fair Market Value (as of the date the withholding is effected) that would satisfy the withholding amount due and remitting the proceeds from such sale to the Company.

(h) Electronic Delivery. Any reference herein to a "written" agreement or document shall include any agreement or document delivered electronically or posted on the Company's intranet.

(i) Deferrals. To the extent permitted by applicable law, the Board, in its sole discretion, may determine that the delivery of Common Stock or the payment of cash, upon the exercise, vesting or settlement of all or a portion of any Stock Award may be deferred and may establish programs and procedures for deferral elections to be made by Participants. Deferrals by Participants will be made in accordance with Section 409A of the Code. Consistent with Section 409A of the Code, the Board may provide for distributions while a Participant is still an employee. The Board is authorized to make deferrals of Stock Awards and determine when, and in what annual percentages, Participants may receive payments, including lump sum payments, following the Participant's termination of employment or retirement, and implement such other terms and conditions consistent with the provisions of the Plan and in accordance with applicable law.

(j) Compliance with Section 409A. To the extent that the Board determines that any Stock Award granted hereunder is subject to Section 409A of the Code, the Stock Award Agreement evidencing such Stock Award shall incorporate the terms and conditions necessary to avoid the consequences specified in Section 409A(a)(1) of the Code. To the extent applicable, the Plan and Stock Award Agreements shall be interpreted in accordance with Section 409A of the Code and Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued or amended after the Effective Date. Notwithstanding any provision of the Plan to the contrary, in the event that following the Effective Date the Board determines that any Stock Award may be subject to Section 409A of the Code and related Department of Treasury guidance (including such Department of Treasury guidance as may be issued after the Effective Date), the Board may adopt such amendments to the Plan and the applicable Stock Award Agreement or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, that the Board determines are necessary or appropriate to (1) exempt the Stock Award from Section 409A of the Code and/or preserve the intended tax treatment of the benefits provided with respect to the Stock Award, or (2) comply with the requirements of Section 409A of the Code and related Department of Treasury guidance.

(k) Compliance with Exemption Provided by Rule 12h-1(f). If: (i) the aggregate of the number of Optionholders and the number of holders of all other outstanding compensatory employee stock options to purchase shares of Common Stock equals or exceeds five hundred (500), and (ii) the assets of the Company at the end of the Company's most recently completed fiscal year exceed \$10 million, then the following restrictions shall apply during any period during which the Company does not have a class of its securities registered under Section 12 of the Exchange Act and is not required to file reports under Section 15(d) of the Exchange Act: (A) the Options and, prior to exercise, the shares of Common Stock acquired upon exercise of the Options may not be transferred until the Company is no longer relying on the exemption provided by Rule 12h-1(f) promulgated under the Exchange Act ("**Rule 12h-1(f)**"), except: (1) as permitted by Rule 701(c) promulgated under the Securities Act, (2) to a guardian upon the disability of the Optionholder, or (3) to an executor upon the death of the Optionholder (collectively, the "**Permitted Transferees**"); *provided, however*, the following transfers are permitted: (i) transfers by the Optionholder to the Company, and (ii) transfers in connection with a change of control or other acquisition involving the Company, if following such transaction, the Options no longer remain outstanding and the Company is no longer relying on the exemption provided by Rule 12h-1(f); *provided further*, that any Permitted Transferees may not further transfer the Options; (B) except as otherwise provided in (A) above, the Options and shares of Common Stock acquired upon exercise of the Options are restricted as to any pledge, hypothecation, or other transfer, including any short position, any "put equivalent position" as defined by Rule 16a-1(h) promulgated under the Exchange Act, or any "call equivalent position" as defined by Rule 16a-1(b) promulgated under the Exchange Act by the Optionholder prior to exercise of an Option until the Company is no longer relying on the exemption provided by Rule 12h-1(f); and (C) at any time that the Company is relying on the exemption provided by Rule 12h-1(f), the Company shall deliver to Optionholders (whether by physical or electronic delivery or written notice of the availability of the information on an internet site) the information required by Rule 701(e)(3), (4), and (5) promulgated under the Securities Act every six (6) months, including financial statements that are not more than one hundred eighty (180) days old; *provided, however*, that the Company may condition the delivery of such information upon the Optionholder's agreement to maintain its confidentiality.

(l) Repurchase Limitation. The terms of any repurchase option shall be specified in the Stock Award Agreement. The repurchase price for vested shares of Common Stock shall be the Fair Market Value of the shares of Common Stock on the date of repurchase. The repurchase price for unvested shares of Common Stock shall be the lower of (i) the Fair Market Value of the shares of Common Stock on the date of repurchase or (ii) their original purchase price. However, the Company shall not exercise its repurchase option until at least six (6) months (or such longer or shorter period of time necessary to avoid classification of the Stock Award as a liability for financial accounting purposes) have elapsed following delivery of shares of Common Stock subject to the Stock Award, unless otherwise specifically provided by the Board.

9. ADJUSTMENTS UPON CHANGES IN COMMON STOCK; OTHER CORPORATE EVENTS.

(a) Capitalization Adjustments. In the event of a Capitalization Adjustment, the Board shall proportionately and appropriately adjust: (i) the class(es) and maximum number of securities subject to the Plan pursuant to Section 3(a), (ii) the class(es) and maximum number of securities that may be issued pursuant to the exercise of Incentive Stock Options pursuant to Section 3(c), and (iii) the class(es) and number of securities and price per share of stock subject to outstanding Stock Awards. The Board shall make such adjustments, and its determination shall be final, binding and conclusive.

(b) Dissolution or Liquidation. Except as otherwise provided in the Stock Award Agreement, in the event of a dissolution or liquidation of the Company, all outstanding Stock Awards (other than Stock Awards consisting of vested and outstanding shares of Common Stock not subject to the Company's right of repurchase) shall terminate immediately prior to the completion of such dissolution or liquidation, and the shares of Common Stock subject to the Company's repurchase option may be repurchased by the Company notwithstanding the fact that the holder of such Stock Award is providing Continuous Service, *provided, however*, that the Board may, in its sole discretion, cause some or all Stock Awards to become fully vested, exercisable and/or no longer subject to repurchase or forfeiture (to the extent such Stock Awards have not previously expired or terminated) before the dissolution or liquidation is completed but contingent on its completion.

(c) Corporate Transaction. The following provisions shall apply to Stock Awards in the event of a Corporate Transaction unless otherwise provided in the instrument evidencing the Stock Award or any other written agreement between the Company or any Affiliate and the holder of the Stock Award or unless otherwise expressly provided by the Board at the time of grant of a Stock Award.

(i) Stock Awards May Be Assumed. Except as otherwise stated in the Stock Award Agreement, in the event of a Corporate Transaction, any surviving corporation or acquiring corporation (or the surviving or acquiring corporation's parent company) may assume or continue any or all Stock Awards outstanding under the Plan or may substitute similar stock awards for Stock Awards outstanding under the Plan (including but not limited to, awards to acquire the same consideration paid to the stockholders of the Company pursuant to the Corporate Transaction), and any reacquisition or repurchase rights held by the Company in respect of Common Stock issued pursuant to Stock Awards may be assigned by the Company to the successor of the Company (or the successor's parent company, if any), in connection with such Corporate Transaction. A surviving corporation or acquiring corporation (or its parent) may choose to assume or continue only a portion of a Stock Award or substitute a similar stock award for only a portion of a Stock Award. The terms of any assumption, continuation or substitution shall be set by the Board in accordance with the provisions of Section 2.

(ii) Stock Awards Held by Current Participants. Except as otherwise stated in the Stock Award Agreement, in the event of a Corporate Transaction in which the surviving corporation or acquiring corporation (or its parent company) does not assume or continue such outstanding Stock Awards or substitute similar stock awards for such outstanding Stock Awards, then with respect to Stock Awards that have not been assumed, continued or substituted and that are held by Participants whose Continuous Service has not terminated prior to the effective time of the Corporate Transaction (referred to as the "**Current Participants**"), the vesting of such Stock Awards (and, if applicable, the time at which such Stock Awards may be exercised) shall (contingent upon the effectiveness of the Corporate Transaction) be accelerated in full to a date prior to the effective time of such Corporate Transaction as the Board shall determine (or, if the Board shall not determine such a date, to the date that is five (5) days prior to the effective time of the Corporate Transaction), and such Stock Awards shall terminate if not exercised (if applicable) at or prior to the effective time of the Corporate Transaction, and any reacquisition or repurchase rights held by the Company with respect to such Stock Awards shall lapse (contingent upon the effectiveness of the Corporate Transaction).

(iii) Stock Awards Held by Persons other than Current Participants. Except as otherwise stated in the Stock Award Agreement, in the event of a Corporate Transaction in which the surviving corporation or acquiring corporation (or its parent company) does not assume or continue such outstanding Stock Awards or substitute similar stock awards for such outstanding Stock Awards, then with respect to Stock Awards that have not been assumed, continued or substituted and that are held by persons other than Current Participants, the vesting of such Stock Awards (and, if applicable, the time at which such Stock Award may be exercised) shall not be accelerated and such Stock Awards (other than a Stock Award consisting of vested and outstanding shares of Common Stock not subject to the Company's right of repurchase) shall terminate if not exercised (if applicable) prior to the effective time of the Corporate Transaction; *provided, however*, that any reacquisition or repurchase rights held by the Company with respect to such Stock Awards shall not terminate and may continue to be exercised notwithstanding the Corporate Transaction.

(iv) Payment for Stock Awards in Lieu of Exercise. Notwithstanding the foregoing, in the event a Stock Award will terminate if not exercised prior to the effective time of a Corporate Transaction, the Board may provide, in its sole discretion, that the holder of such Stock Award may not exercise such Stock Award but will receive a payment, in such form as may be determined by the Board, equal in value to the excess, if any, of (A) the value of the property the holder of the Stock Award would have received upon the exercise of the Stock Award, over (B) any exercise price payable by such holder in connection with such exercise.

(d) Change in Control. A Stock Award may be subject to additional acceleration of vesting and exercisability upon or after a Change in Control as may be provided in the Stock Award Agreement for such Stock Award or as may be provided in any other written agreement between the Company or any Affiliate and the Participant, but in the absence of such provision, no such acceleration shall occur.

10. TERMINATION OR SUSPENSION OF THE PLAN.

(a) Plan Term. The Board may suspend or terminate the Plan at any time. Unless sooner terminated by the Board pursuant to Section 2, the Plan shall automatically terminate on the day before the tenth (10th) anniversary of the earlier of (i) the date the Plan is adopted by the Board, or (ii) the date the Plan is approved by the stockholders of the Company. No Stock Awards may be granted under the Plan while the Plan is suspended or after it is terminated.

(b) No Impairment of Rights. Suspension or termination of the Plan shall not impair rights and obligations under any Stock Award granted while the Plan is in effect except with the written consent of the affected Participant.

11. EFFECTIVE DATE OF PLAN.

This Plan shall become effective on the Effective Date.

12. CHOICE OF LAW.

The law of the State of California shall govern all questions concerning the construction, validity and interpretation of this Plan, without regard to that state's conflict of laws rules.

13. DEFINITIONS. As used in the Plan, the following definitions shall apply to the capitalized terms indicated below:

(a) "Affiliate" means, at the time of determination, any "parent" or "majority-owned subsidiary" of the Company, as such terms are defined in Rule 405 of the Securities Act. The Board shall have the authority to determine the time or times at which "parent" or "majority-owned subsidiary" status is determined within the foregoing definition.

(b) "Board" means the Board of Directors of the Company.

(c) "Capitalization Adjustment" means any change that is made in, or other events that occur with respect to, the Common Stock subject to the Plan or subject to any Stock Award after the Effective Date without the receipt of consideration by the Company (through merger, consolidation, reorganization, recapitalization, reincorporation, stock dividend, dividend in property other than cash, stock split, liquidating dividend, combination of shares, exchange of shares, change in corporate structure or other transaction not involving the receipt of consideration by the Company). Notwithstanding the foregoing, the conversion of any convertible securities of the Company shall not be treated as a transaction "without the receipt of consideration" by the Company.

(d) “Cause” conviction or a plea of *nolo contendere* of any felony or any other crime involving fraud, dishonesty or moral turpitude; (ii) commission or attempted commission of or participation in a fraud or act of dishonesty or misrepresentation against the Company that results (or could reasonably be expected to result) in material harm or injury to the business or reputation of the Company; (iii) a material violation of any contract or agreement between Participant and the Company or any Company policy, or of any statutory duty Participant owes to the Company, including without limitation, material breach of Participant’s proprietary information and inventions agreement or independent contractor services agreement with the Company; or (iv) conduct that constitutes gross insubordination, incompetence or habitual neglect of duties and that results in (or could reasonably be expected to have resulted in) material harm to the business or reputation of the Company; provided, however, that the action or conduct described in clause (iv) above will constitute “Cause” only if such action or conduct continues after the Board has provided written notice thereof and thirty (30) days opportunity to cure the same, except that the Company is not obligated to provide such written notice and opportunity to cure if the action or conduct is not reasonably susceptible to cure. The determination that a termination of the Participant’s Continuous Service is either for Cause or without Cause shall be made by the Company in its sole discretion. Any determination by the Company that the Continuous Service of a Participant was terminated by reason of dismissal without Cause for the purposes of outstanding Stock Awards held by such Participant shall have no effect upon any determination of the rights or obligations of the Company or such Participant for any other purpose.

(e) “Change in Control” means the occurrence, in a single transaction or in a series of related transactions, of any one or more of the following events:

(i) any Exchange Act Person becomes the Owner, directly or indirectly, of securities of the Company representing more than **fifty percent (50%)** of the combined voting power of the Company’s then outstanding securities other than by virtue of a merger, consolidation or similar transaction. Notwithstanding the foregoing, a Change in Control shall not be deemed to occur (A) on account of the acquisition of securities of the Company by an investor, any affiliate thereof or any other Exchange Act Person that acquires the Company’s securities in a transaction or series of related transactions the primary purpose of which is to obtain financing for the Company through the issuance of equity securities or (B) solely because the level of Ownership held by any Exchange Act Person (the “**Subject Person**”) exceeds the designated percentage threshold of the outstanding voting securities as a result of a repurchase or other acquisition of voting securities by the Company reducing the number of shares outstanding, provided that if a Change in Control would occur (but for the operation of this sentence) as a result of the acquisition of voting securities by the Company, and after such share acquisition, the Subject Person becomes the Owner of any additional voting securities that, assuming the repurchase or other acquisition had not occurred, increases the percentage of the then outstanding voting securities Owned by the Subject Person over the designated percentage threshold, then a Change in Control shall be deemed to occur;

(ii) there is consummated a merger, consolidation or similar transaction involving (directly or indirectly) the Company and, immediately after the consummation of such merger, consolidation or similar transaction, the stockholders of the Company immediately prior thereto do not Own, directly or indirectly, either (A) outstanding voting securities representing more than **fifty percent (50%)** of the combined outstanding voting power of the surviving Entity

in such merger, consolidation or similar transaction or (B) more than **fifty percent (50%)** of the combined outstanding voting power of the parent of the surviving Entity in such merger, consolidation or similar transaction, in each case in substantially the same proportions as their Ownership of the outstanding voting securities of the Company immediately prior to such transaction;

(iii) the stockholders of the Company approve or the Board approves a plan of complete dissolution or liquidation of the Company, or a complete dissolution or liquidation of the Company shall otherwise occur, except for a liquidation into a parent corporation;

(iv) there is consummated a sale, lease, exclusive license or other disposition of all or substantially all of the consolidated assets of the Company and its Subsidiaries, other than a sale, lease, license or other disposition of all or substantially all of the consolidated assets of the Company and its Subsidiaries to an Entity, more than fifty percent (50%) of the combined voting power of the voting securities of which are Owned by stockholders of the Company in substantially the same proportions as their Ownership of the outstanding voting securities of the Company immediately prior to such sale, lease, license or other disposition; or

(v) individuals who, on the date this Plan is adopted by the Board, are members of the Board (the “**Incumbent Board**”) cease for any reason to constitute at least a majority of the members of the Board; *provided, however*, that if the appointment or election (or nomination for election) of any new Board member was approved or recommended by a majority vote of the members of the Incumbent Board then still in office, such new member shall, for purposes of this Plan, be considered as a member of the Incumbent Board.

Notwithstanding the foregoing definition or any other provision of this Plan, (A) the term Change in Control shall not include a sale of assets, merger or other transaction effected exclusively for the purpose of changing the domicile of the Company, and (B) the definition of Change in Control (or any analogous term) in an individual written agreement between the Company or any Affiliate and the Participant shall supersede the foregoing definition with respect to Stock Awards subject to such agreement; *provided, however*, that if no definition of Change in Control or any analogous term is set forth in such an individual written agreement, the foregoing definition shall apply.

(f) “**Code**” means the Internal Revenue Code of 1986, as amended.

(g) “**Committee**” means a committee of one (1) or more Directors to whom authority has been delegated by the Board in accordance with Section 2(c).

(h) “**Common Stock**” means the common stock of the Company.

(i) “**Company**” means Marqeta, Inc., a Delaware corporation.

(j) “**Consultant**” means any person, including an advisor, who is (i) engaged by the Company or an Affiliate to render consulting or advisory services and is compensated for such services, or (ii) serving as a member of the board of directors of an Affiliate and is compensated for such services. However, service solely as a Director, or payment of a fee for such service, shall not cause a Director to be considered a “Consultant” for purposes of the Plan.

(k) “Continuous Service” means that the Participant’s service with the Company or an Affiliate, whether as an Employee, Director or Consultant, is not interrupted or terminated. A change in the capacity in which the Participant renders service to the Company or an Affiliate as an Employee, Director, or Consultant or a change in the Entity for which the Participant renders such service, provided that there is no interruption or termination of the Participant’s service with the Company or an Affiliate, shall not terminate a Participant’s Continuous Service; *provided, however*, if the Entity for which a Participant is rendering service ceases to qualify as an Affiliate, as determined by the Board in its sole discretion, such Participant’s Continuous Service shall be considered to have terminated on the date such Entity ceases to qualify as an Affiliate. For example, a change in status from an employee of the Company to a consultant of an Affiliate or to a Director shall not constitute an interruption of Continuous Service. To the extent permitted by law, the Board or the chief executive officer of the Company, in that party’s sole discretion, may determine whether Continuous Service shall be considered interrupted in the case of any leave of absence approved by that party, including sick leave, military leave or any other personal leave. Notwithstanding the foregoing, a leave of absence shall be treated as Continuous Service for purposes of vesting in a Stock Award only to such extent as may be provided in the Company’s leave of absence policy, in the written terms of any leave of absence agreement or policy applicable to the Participant, or as otherwise required by law.

(l) “Corporate Transaction” means the occurrence, in a single transaction or in a series of related transactions, of any one or more of the following events:

(i) the consummation of a sale or other disposition of all or substantially all, as determined by the Board in its sole discretion, of the consolidated assets of the Company and its Subsidiaries;

(ii) the consummation of a sale or other disposition of at least ninety percent (90%) of the outstanding securities of the Company;

(iii) the consummation of a merger, consolidation or similar transaction following which the Company is not the surviving corporation; or

(iv) the consummation of a merger, consolidation or similar transaction following which the Company is the surviving corporation but the shares of Common Stock outstanding immediately preceding the merger, consolidation or similar transaction are converted or exchanged by virtue of the merger, consolidation or similar transaction into other property, whether in the form of securities, cash or otherwise.

(m) “Director” means a member of the Board.

(n) “Disability” means the inability of a Participant to engage in any substantially gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than twelve (12) months, and shall be determined by the Board on the basis of such medical evidence as the Board deems warranted under the circumstances.

(o) “**Effective Date**” means the effective date of this Plan, which is the earlier of (i) the date that this Plan is first approved by the Company’s stockholders, or (ii) the date this Plan is adopted by the Board.

(p) “**Employee**” means any person employed by the Company or an Affiliate. However, service solely as a Director, or payment of a fee for such services, shall not cause a Director to be considered an “Employee” for purposes of the Plan.

(q) “**Entity**” means a corporation, partnership, limited liability company or other entity.

(r) “**Exchange Act**” means the Securities Exchange Act of 1934, as amended.

(s) “**Exchange Act Person**” means any natural person, Entity or “group” (within the meaning of Section 13(d) or 14(d) of the Exchange Act), except that “Exchange Act Person” shall not include (i) the Company or any Subsidiary of the Company, (ii) any employee benefit plan of the Company or any Subsidiary of the Company or any trustee or other fiduciary holding securities under an employee benefit plan of the Company or any Subsidiary of the Company, (iii) an underwriter temporarily holding securities pursuant to an offering of such securities, (iv) an Entity Owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their Ownership of stock of the Company; or (v) any natural person, Entity or “group” (within the meaning of Section 13(d) or 14(d) of the Exchange Act) that, as of the Effective Date of the Plan as set forth in Section 11, is the Owner, directly or indirectly, of securities of the Company representing more than fifty percent (50%) of the combined voting power of the Company’s then outstanding securities.

(t) “**Fair Market Value**” means, as of any date, the value of the Common Stock determined by the Board in compliance with Section 409A of the Code or, in the case of an Incentive Stock Option, in compliance with Section 422 of the Code.

(u) “**Incentive Stock Option**” means an Option that qualifies as an “incentive stock option” within the meaning of Section 422 of the Code and the regulations promulgated thereunder.

(v) “**Nonstatutory Stock Option**” means an Option that does not qualify as an Incentive Stock Option.

(w) “**Officer**” means any person designated by the Company as an officer.

(x) “**Option**” means an Incentive Stock Option or a Nonstatutory Stock Option to purchase shares of Common Stock granted pursuant to the Plan.

(y) “**Option Agreement**” means a written agreement between the Company and an Optionholder evidencing the terms and conditions of an Option grant. Each Option Agreement shall be subject to the terms and conditions of the Plan.

(z) “**Optionholder**” means a person to whom an Option is granted pursuant to the Plan or, if applicable, such other person who holds an outstanding Option.

(aa) “Own,” “Owned,” “Owner,” “Ownership” A person or Entity shall be deemed to “Own,” to have “Owned,” to be the “Owner” of, or to have acquired “Ownership” of securities if such person or Entity, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, has or shares voting power, which includes the power to vote or to direct the voting, with respect to such securities.

(bb) “Participant” means a person to whom a Stock Award is granted pursuant to the Plan or, if applicable, such other person who holds an outstanding Stock Award.

(cc) “Plan” means this Marqeta, Inc. Amended and Restated 2011 Equity Incentive Plan.

(dd) “Restricted Stock Award” means an award of shares of Common Stock which is granted pursuant to the terms and conditions of Section 6(a).

(ee) “Restricted Stock Award Agreement” means a written agreement between the Company and a holder of a Restricted Stock Award evidencing the terms and conditions of a Restricted Stock Award. Each Restricted Stock Award Agreement shall be subject to the terms and conditions of the Plan.

(ff) “Restricted Stock Unit Award” means a right to receive shares of Common Stock which is granted pursuant to the terms and conditions of Section 6(b).

(gg) “Restricted Stock Unit Award Agreement” means a written agreement between the Company and a holder of a Restricted Stock Unit Award evidencing the terms and conditions of a Restricted Stock Unit Award grant. Each Restricted Stock Unit Award Agreement shall be subject to the terms and conditions of the Plan.

(hh) “Securities Act” means the Securities Act of 1933, as amended.

(ii) “Stock Appreciation Right” means a right to receive the appreciation on Common Stock that is granted pursuant to the terms and conditions of Section 6(c).

(jj) “Stock Appreciation Right Agreement” means a written agreement between the Company and a holder of a Stock Appreciation Right evidencing the terms and conditions of a Stock Appreciation Right grant. Each Stock Appreciation Right Agreement shall be subject to the terms and conditions of the Plan.

(kk) “Stock Award” means any right to receive Common Stock granted under the Plan, including an Incentive Stock Option, a Nonstatutory Stock Option, a Restricted Stock Award, a Restricted Stock Unit Award, or a Stock Appreciation Right.

(ll) “Stock Award Agreement” means a written agreement between the Company and a Participant evidencing the terms and conditions of a Stock Award grant. Each Stock Award Agreement shall be subject to the terms and conditions of the Plan.

(mm) “Subsidiary” means, with respect to the Company, (i) any corporation of which more than fifty percent (50%) of the outstanding capital stock having ordinary voting power to elect a majority of the board of directors of such corporation (irrespective of whether, at the time, stock of any other class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency) is at the time, directly or indirectly, Owned by the Company, and (ii) any partnership, limited liability company or other entity in which the Company has a direct or indirect interest (whether in the form of voting or participation in profits or capital contribution) of more than fifty percent (50%) .

(nn) “Ten Percent Stockholder” means a person who Owns (or is deemed to Own pursuant to Section 424(d) of the Code) stock possessing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company or any Affiliate.

Marqeta, Inc. (the “Company”)
Amended and Restated 2011 Equity Incentive Plan (the “Plan”)

UK Sub-Plan

1. Purpose and eligibility

The purpose of this sub-plan to the Plan (the “**UK Sub-Plan**”) is to enable the Board to grant Options to certain Eligible Employees, which will be non-tax-advantaged for tax purposes. Options granted pursuant to the UK Sub-Plan are granted pursuant to an “**employees’ share scheme**” for the purposes of the Financial Services and Markets Act 2000 and section 1166 of the Companies Act 2006. Any person to whom an Option has been granted under the UK Sub-Plan is an “**Participant**” for the purposes of the Plan.

2. Definitions

Unless a contrary intention is expressly stated, definitions used in this UK Sub-Plan are as contained in the Plan, with the following additions or amendments:

- (a) “**Control**” (for the purposes of the definition of “**Subsidiary**”, below) has the meaning contained in section 719, ITEPA.
- (b) “**Data Protection Law**” means EU Regulation 2016/679 (“**GDPR**”); and any laws or regulations ratifying, implementing, adopting, supplementing or replacing the GDPR including the Data Protection Act 2018; in each case, to the extent in force, and as such are updated, amended or replaced from time to time.
- (c) “**Date of Grant**” means the date of grant of an Option, as specified in the applicable Option Agreement.
- (d) “**Eligible Employee**” means an individual who is an executive director or employee of the Company or any Subsidiary and is based in the United Kingdom.
- (e) “**Exercise Price**” means the price payable per share of Common Stock on the exercise of the Option.
- (f) “**HMRC**” means HM Revenue & Customs.
- (g) “**ITEPA**” means the Income Tax (Earnings and Pensions) Act 2003.
- (h) “**Personal Data**” means as defined in Data Protection Law.
- (i) “**Subsidiary**” means a company (wherever incorporated) which is for the time being under the Control of the Company.
- (j) “**Tax Liabilities**” shall have the meaning set out in paragraph 7.1.

3. Eligibility

Options granted pursuant to the UK Sub-Plan may only be granted to Eligible Employees.

4. Terms

Options granted pursuant to the UK Sub-Plan shall be governed by the terms of the Plan, subject to any such amendments set out below and as are necessary to give effect to paragraph 1 of the UK Sub-Plan, and by the terms of the individual Option Agreement entered into between the Company and the Participant.

5. Exercise Price

The Exercise Price of an Option shall be determined by the Board on grant and notified to the Participant in the Option Agreement.

6. Non-transferability of Options

For the purposes of Section 5(d) of the Plan, Options granted under the UK Sub-Plan shall not be transferable, save for a transfer to the Participant's personal representatives in the event of the Participant's death. Attempts to transfer an Option in contravention of this provision shall cause an Option to lapse.

7. Withholding obligations

7.1 The Participant shall be accountable for any income tax and, subject to the following provisions, national insurance liability which is chargeable on any assessable income deriving from the exercise of, or other dealing in, an Option. In respect of such assessable income the Participant shall indemnify the Company and (at the direction of the Company) any Subsidiary which is or may be treated as the employer of the Participant in respect of the following (together, the "**Tax Liabilities**");

- (a) any income tax liability which falls to be paid to HMRC by the Company (or the relevant employing Subsidiary) under the PAYE system as it applies to income tax under ITEPA and the PAYE regulations referred to in it; and
- (b) any national insurance liability which falls to be paid to HMRC by the Company (or the relevant employing Subsidiary) under the PAYE system as it applies for national insurance purposes under the Social Security Contributions and Benefits Act 1992 and regulations referred to in it, such national insurance liability being the aggregate of:
 - (i) all the employee's primary Class 1 national insurance contributions; and
 - (ii) where lawful, all the employer's secondary Class 1 national insurance contributions.

7.2 Pursuant to the indemnity referred to in paragraph 7.1, the Participant shall make such arrangements as the Company requires to meet the cost of the Tax Liabilities, including at the direction of the Company any of the following:

- (a) making a cash payment of an appropriate amount to the relevant company whether by cheque, banker's draft or deduction from salary in time to enable the company to remit such amount to HMRC before the 14th day following the end of the month in which the event giving rise to the Tax Liabilities occurred;
- (b) appointing the Company as agent and/or attorney for the sale of sufficient shares acquired pursuant to the exercise of an Option to cover the Tax Liabilities and authorising the payment to the relevant company of the appropriate amount (including all reasonable fees, commissions and expenses incurred by the relevant company in relation to such sale) out of the net proceeds of sale of the Shares; or
- (c) entering into an election whereby the employer's liability for secondary Class 1 national insurance contributions is transferred to the Participant on terms set out in the election and approved by HMRC.

8. Section 431 Election

Where the shares to be acquired on exercise of an Option are considered to be “**restricted securities**” for the purposes of the UK tax legislation (such determination to be at the sole discretion of the Company), it is a condition of exercise that the Participant if so directed by the Company enter into a joint election with the Company or, if different, the relevant employing Subsidiary pursuant to section 431, ITEPA electing that the market value of the shares to be acquired on the exercise of an Option be calculated as if the shares were not “**restricted securities**”.

9. Terms of employment

- 9.1 The Participant acknowledges that the terms of their employment shall not be affected in any way by his or her participation in the UK Sub-Plan, which shall not form part of such terms (either expressly or impliedly) nor in any way entitle him or her to take into account such participation in calculating any compensation or damages on the termination of his or her employment for whatever reason (whether lawful or unlawful) which might otherwise be payable to him or her, and the Participant’s terms of employment shall be deemed to be varied accordingly.
- 9.2 The Plan and the UK Sub-Plan is entirely discretionary and may be suspended or terminated by the Board (acting by the Committee or otherwise) at any time for any reason. Participation in the Plan is entirely discretionary and does not create any contractual or other right to receive future grants of awards or benefits in lieu of such awards. All determinations with respect to future Options will be at the sole discretion of the Board (acting by the Committee or otherwise). Rights under the Plan are not pensionable.

10. Data protection

- 10.1 The Company will collect, use, store, share and transfer Personal Data about the Participant (“**Data**”) as necessary to facilitate the implementation, administration and management of the Plan and the UK Sub-Plan. The Company may collect and receive Data about the Participant directly and/or from the relevant employing subsidiary. Full details about what Data the Company collects, how the Company collects, uses, stores, shares, transfers and protects that Data and the lawful basis that the Company relies on to do so under Data Protection Law, are set out in the Company’s privacy policy (“**Privacy Policy**”). The Privacy Policy is available upon request from the Company.
- 10.2 The Participant confirms that he or she has read and understood the Privacy Policy and acknowledges that the Company may collect, use, store, share and transfer the Participant’s Data in accordance with the Privacy Policy.

Adopted by the Board on

November 19, 2019

MARQETA, INC. AMENDED AND RESTATED 2011 EQUITY INCENTIVE PLAN
Addendum Germany

Adopted January 22, 2021

1 Purpose of the Addendum

The purpose of this Addendum is to set out the specific terms relating to the participation by German resident employees (the “**German Participants**”, irrespective of nationality) in the MARQETA, INC. AMENDED AND RESTATED 2011 EQUITY INCENTIVE PLAN (the “**Plan**”) of Marqeta, Inc. (the “**Company**”). The Plan, as amended by this Addendum, will apply to any German Participants who are resident in Germany who are granted Awards pursuant to the Plan. For the German Participants, this Addendum is part of the Plan and any other agreement and documents related to the Plan. The German Participants will take part in the program under the Plan, and no separate program will be adopted by the Company for them. Unless otherwise defined in this Addendum, the terms used in this Addendum shall have the meaning defined in the Plan. In the event of a conflict between the terms of the Plan and the terms of this Addendum, the terms of the Plan shall prevail.

2 No Employment Rights

The German Participants are employees of a direct or indirect Subsidiary of the Company only. They have no employment or any other contractual relationship with the Company, and no such relationship shall be created or implied by either their participation in the program or by this Addendum or any other document related hereto. Neither this Addendum nor any other document shall confer upon any German Participant any right with respect to continuation of an existing relationship, nor shall it interfere in any way with such German Participant’s right or the Subsidiaries’ right to terminate the relationship at any time, with or without cause, in accordance with the applicable legal provisions.

3 Taxes

- 3.1 **General.** Below is a brief summary as of the date of this Addendum of certain German tax consequences under the laws in effect as of the date of this Addendum. This summary does not purport to be a complete statement of existing tax laws and regulations by which the German Participants may or could be affected, and the tax laws and regulations are subject to change. The German Participants should consult with a tax advisor before taking any measures under the Plan.

- 3.2 **Individual Income Tax.** According to the relevant provisions of the German Income Tax Act, individuals whose domicile or customary place of abode is located within Germany are subject to unlimited taxation in Germany on their worldwide income. Income is deemed to be any form of consideration in cash and/or any other benefit received for services, capital gains, employment, etc. The Plan, in certain circumstances, might result in a non-cash benefit for a German Participant insofar as a German Participant receives Shares or Awards at an Exercise Price below the fair market value at the date of exercise or at the date Shares are issued to a German Participant. For tax purposes, such a discount would be considered an advantage and a taxable non-cash benefit for the German Participants, equal to the difference between the Exercise Price effectively paid (if any) and the fair market value of the Shares (or equivalent) received at the date of exercise or at the date Shares are issued. Such advantage would be subject to income tax.
- 3.3 **Avoiding Double Taxation.** Germany is a party to multiple conventions for the avoidance of double taxation (“**Tax Treaties**”). The Tax Treaties generally establish the principle that employment income can be taxed by the country in which the employee has his, her or their domicile or customary place of abode or by the country in which the employee usually works. In case of a German Participant who is an employee of the Company or of a direct or indirect Subsidiary and who has his, her or their domicile or customary place of abode in Germany and usually works in Germany, this principle will give rise to taxation in Germany. However, the Tax Treaties provide for numerous exceptions. Subject to the personal situation of the German Participants, special rules of the Tax Treaties will apply, which might have different consequences.
- 3.4 **Wage Tax.** If a German Participant is an employee of a German Subsidiary or, e.g., of a foreign direct/indirect subsidiary of the Company, which has a permanent establishment or a permanent agent in Germany, such Subsidiary is subject to German tax duties with respect to such German Participant. Under German law, the Subsidiary must deduct a withholding tax (“**Wage Tax**”) from the employee’s salary. When calculating the amount of Wage Tax, the Subsidiary has to take into account the entire compensation, including any advantages granted to employees other than the normal salary or remuneration. This also comprises any non-cash benefit as mentioned above. Then, the Subsidiary would be required to calculate the Wage Tax from the normal salary or remuneration plus this advantage, and the Subsidiary would have to deduct Wage Tax for the account of the employee and forward such amount to the tax authorities.
- 3.5 **Co-operation.** The German Participants shall co-operate with the Company and the Subsidiary, with a view to making such arrangements as required by German tax law. In particular, the German Participants shall provide the Company and the Subsidiary in due time with any information reasonably relevant to ensure proper taxation in Germany. Compliance with German tax provisions relating to the German Participants is the sole responsibility of the German Participants.

4 Language / Sprachfassung

English:

The German Participant declares that he / she / they has / have read and fully understood the Plan, the applicable Stock Option Agreement, Restricted Stock Unit Agreement, or Stock Award Agreement (or similar agreement, as appropriate) and this Addendum in the English language. He hereby irrevocably waives any right he / she / they may have to request a German translation of these documents and any other document related to the Plan.

Deutsch:

Der deutsche Teilnehmer erklärt, dass er / sie / sie die englischsprachigen Versionen des MARQETA, INC. AMENDED AND RESTATED 2011 EQUITY INCENTIVE PLAN, des Stock Option Agreement (Aktienoptionsvertrag), den Vertrag über Restricted Stock Units (RSUs) oder den Stock Award Agreement (Aktienzuteilungsvertrag) (oder gegebenenfalls einen ähnlichen Vertrag) und dieser Anlage für Deutschland (Addendum Germany) gelesen und vollständig verstanden hat. Der Teilnehmer verzichtet ausdrücklich auf den Erhalt einer deutschen Übersetzung für die vorgenannten Dokumente und sonstiger mit dem MARQETA, INC. AMENDED AND RESTATED 2011 EQUITY INCENTIVE PLAN im Zusammenhang stehender Dokumente.

5 Governing Law

The entire relationship between the German Participant and the Company regarding the Plan, as amended by this Addendum, and all acts and transactions related thereto between them and the rights and the obligations thereunder shall be governed, construed and interpreted in accordance with the laws of the State of California without giving effect to the conflict of law principles, as far as this is legally possible.

Location, Date

[••Print name••]
German Participant

MARQETA, INC.

OPTIONHOLDER:

By: _____
Signature

Signature

Title: _____

Date: _____

Date: _____

ATTACHMENTS: Option Agreement, Amended and Restated 2011 Equity Incentive Plan and Notice of Exercise

MARQETA, INC.

OPTIONHOLDER:

By: _____
Signature

Signature

Title: _____

Date: _____

Date: _____

ATTACHMENTS: Option Agreement, Amended and Restated 2011 Equity Incentive Plan and Notice of Exercise

ATTACHMENT I

OPTION AGREEMENT

MARQETA, INC.
AMENDED AND RESTATED 2011 EQUITY INCENTIVE PLAN

OPTION AGREEMENT
(INCENTIVE STOCK OPTION OR NONSTATUTORY STOCK OPTION)

Pursuant to your Stock Option Grant Notice (“**Grant Notice**”) and this Option Agreement, **MARQETA, INC.** (the “**Company**”) has granted you an option under its Amended and Restated 2011 Equity Incentive Plan (the “**Plan**”) to purchase the number of shares of the Company’s Common Stock indicated in your Grant Notice at the exercise price indicated in the Plan shall have the same definitions as in the Plan.

The details of your option are as follows:

- 1. VESTING.** Subject to the limitations contained herein, your option will vest as provided in your Grant Notice, provided that vesting will cease upon the termination of your Continuous Service.
- 2. NUMBER OF SHARES AND EXERCISE PRICE.** The number of shares of Common Stock subject to your option and your exercise price per share referenced in your Grant Notice may be adjusted from time to time for Capitalization Adjustments.
- 3. EXERCISE RESTRICTION FOR NON-EXEMPT EMPLOYEES.** In the event that you are an Employee eligible for overtime compensation under the Fair Labor Standards Act of 1938, as amended (*i.e.*, a “**Non-Exempt Employee**”), you may not exercise your option until you have completed at least six (6) months of Continuous Service measured from the Date of Grant specified in your Grant Notice, notwithstanding any other provision of your option.
- 4. EXERCISE PRIOR TO VESTING (“EARLY EXERCISE”).** If permitted in your Grant Notice (*i.e.*, the “Exercise Schedule” indicates “Early Exercise Permitted”) and subject to the provisions of your option, you may elect at any time that is both (i) during the period of your Continuous Service and (ii) during the term of your option, to exercise all or part of your option, including the unvested portion of your option; *provided, however*, that:
 - (a)** a partial exercise of your option shall be deemed to cover first vested shares of Common Stock and then the earliest vesting installment of unvested shares of Common Stock;
 - (b)** any shares of Common Stock so purchased from installments that have not vested as of the date of exercise shall be subject to the purchase option in favor of the Company as described in the Company’s form of Early Exercise Stock Purchase Agreement;
 - (c)** you shall enter into the Company’s form of Early Exercise Stock Purchase Agreement with a vesting schedule that will result in the same vesting as if no early exercise had occurred; and

(d) if your option is an Incentive Stock Option, then, to the extent that the aggregate Fair Market Value (determined at the time of grant) of the shares of Common Stock with respect to which your option plus all other Incentive Stock Options you hold are exercisable for the first time by you during any calendar year (under all plans of the Company and its Affiliates) exceeds one hundred thousand dollars (\$100,000), your option(s) or portions thereof that exceed such limit (according to the order in which they were granted) shall be treated as Nonstatutory Stock Options.

5. METHOD OF PAYMENT. Payment of the exercise price is due in full upon exercise of all or any part of your option. You may elect to make payment of the exercise price in cash or by check or in any other manner *permitted by your Grant Notice*, which may include one or more of the following:

(a) Provided that at the time of exercise the Common Stock is publicly traded and quoted regularly in *The Wall Street Journal*, pursuant to a program developed under Regulation T as promulgated by the Federal Reserve Board that, prior to the issuance of Common Stock, results in either the receipt of cash (or check) by the Company or the receipt of irrevocable instructions to pay the aggregate exercise price to the Company from the sales proceeds.

(b) Provided that at the time of exercise the Common Stock is publicly traded and quoted regularly in *The Wall Street Journal*, by delivery to the Company (either by actual delivery or attestation) of already-owned shares of Common Stock that are owned free and clear of any liens, claims, encumbrances or security interests, and that are valued at Fair Market Value on the date of exercise. Notwithstanding the foregoing, you may not exercise your option by tender to the Company of Common Stock to the extent such tender would violate the provisions of any law, regulation or agreement restricting the redemption of the Company's stock.

(c) Pursuant to the following deferred payment alternative:

(i) Not less than one hundred percent (100%) of the aggregate exercise price, plus accrued interest, shall be due four (4) years from date of exercise or, at the Company's election, upon termination of your Continuous Service.

(ii) Interest shall be compounded at least annually and shall be charged at the minimum rate of interest necessary to avoid (1) the treatment as interest, under any applicable provisions of the Code, of any amounts other than amounts stated to be interest under the deferred payment arrangement and (2) the classification of your option as a liability for financial accounting purposes.

(iii) In order to elect the deferred payment alternative, you must, as a part of your written notice of exercise, give notice of the election of this payment alternative and, in order to secure the payment of the deferred exercise price to the Company hereunder, if the Company so requests, you must tender to the Company a promissory note and a pledge agreement covering the purchased shares of Common Stock, both in form and substance satisfactory to the Company, or such other or additional documentation as the Company may request.

6. WHOLE SHARES. You may exercise your option only for whole shares of Common Stock.

7. SECURITIES LAW COMPLIANCE. Notwithstanding anything to the contrary contained herein, you may not exercise your option unless the shares of Common Stock issuable upon such exercise are then registered under the Securities Act or, if such shares of Common Stock are not then so registered, the Company has determined that such exercise and issuance would be exempt from the registration requirements of the Securities Act. The exercise of your option also must comply with other applicable laws and regulations governing your option, and you may not exercise your option if the Company determines that such exercise would not be in material compliance with such laws and regulations.

8. TERM. You may not exercise your option before the commencement or after the expiration of its term. The term of your option commences on the Date of Grant and expires upon the earliest of the following:

(a) three (3) months after the termination of your Continuous Service for any reason other than your Disability or death, provided that if during any part of such three (3) month period your option is not exercisable solely because of the condition set forth in the section above relating to "Securities Law Compliance," your option shall not expire until the earlier of the Expiration Date or until it shall have been exercisable for an aggregate period of three (3) months after the termination of your Continuous Service;

(b) twelve (12) months after the termination of your Continuous Service due to your Disability;

(c) eighteen (18) months after your death if you die either during your Continuous Service or within three (3) months after your Continuous Service terminates;

(d) the Expiration Date indicated in your Grant Notice; or

(e) the day before the tenth (10th) anniversary of the Date of Grant.

If your option is an Incentive Stock Option, note that to obtain the federal income tax advantages associated with an Incentive Stock Option, the Code requires that at all times beginning on the date of grant of your option and ending on the day three (3) months before the date of your option's exercise, you must be an employee of the Company or an Affiliate, except in the event of your death or your permanent and total disability, as defined in Section 22(e)(3) of the Code. (The definition of disability in Section 22(e)(3) of the Code is different from the definition of the Disability under the Plan). The Company has provided for extended exercisability of your option under certain circumstances for your benefit but cannot guarantee that your option will necessarily be treated as an Incentive Stock Option if you continue to provide services to the Company or an Affiliate as a Consultant or Director after your employment terminates or if you otherwise exercise your option more than three (3) months after the date your employment with the Company or an Affiliate terminates.

9. EXERCISE.

(a) You may exercise the vested portion of your option (and the unvested portion of your option if your Grant Notice so permits) during its term by delivering a Notice of Exercise (in a form designated by the Company) together with the exercise price to the Secretary of the Company, or to such other person as the Company may designate, during regular business hours, together with such additional documents as the Company may then require.

(b) By exercising your option you agree that, as a condition to any exercise of your option, the Company may require you to enter into an arrangement providing for the payment by you to the Company of any tax withholding obligation of the Company arising by reason of (1) the exercise of your option, (2) the lapse of any substantial risk of forfeiture to which the shares of Common Stock are subject at the time of exercise, or (3) the disposition of shares of Common Stock acquired upon such exercise.

(c) If your option is an Incentive Stock Option, by exercising your option you agree that you will notify the Company in writing within fifteen (15) days after the date of any disposition of any of the shares of the Common Stock issued upon exercise of your option that occurs within two (2) years after the date of your option grant or within one (1) year after such shares of Common Stock are transferred upon exercise of your option.

(d) By exercising your option you agree that you shall not sell, dispose of, transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale, any shares of Common Stock or other securities of the Company held by you, for a period of one hundred eighty (180) days following the effective date of a registration statement of the Company filed under the Securities Act or such longer period as necessary to permit compliance with NASD Rule 2711 or NYSE Member Rule 472 and similar rules and regulations (the "**Lock-Up Period**"); *provided, however*, that nothing contained in this section shall prevent the exercise of a repurchase option, if any, in favor of the Company during the Lock-Up Period. You further agree to execute and deliver such other agreements as may be reasonably requested by the Company and/or the underwriter(s) that are consistent with the foregoing or that are necessary to give further effect thereto. In order to enforce the foregoing covenant, the Company may impose stop-transfer instructions with respect to your shares of Common Stock until the end of such period. The underwriters of the Company's stock are intended third party beneficiaries of this Section 9(d) and shall have the right, power and authority to enforce the provisions hereof as though they were a party hereto.

10. TRANSFERABILITY. Your option is not transferable, except by will or by the laws of descent and distribution, and is exercisable during your life only by you. Notwithstanding the foregoing, by delivering written notice to the Company, in a form satisfactory to the Company, you may designate a third party who, in the event of your death, shall thereafter be entitled to exercise your option. In addition, if permitted by the Company you may transfer your option to a trust if you are considered to be the sole beneficial owner (determined under Section 671 of the Code and applicable state law) while the option is held in the trust, provided that you and the trustee enter into a transfer and other agreements required by the Company.

11. RIGHT OF FIRST REFUSAL. Shares of Common Stock that you acquire upon exercise of your option are subject to any right of first refusal that may be described in the Company's bylaws in effect at such time the Company elects to exercise its right; *provided, however*, that if your option is an Incentive Stock Option and the right of first refusal described in the Company's bylaws in effect at the time the Company elects to exercise its right is more beneficial to you than the right of first refusal described in the Company's bylaws on the Date of Grant, then the right of first refusal described in the Company's bylaws on the Date of Grant shall apply. The Company's right of first refusal shall expire on the first date upon which any security of the Company is listed (or approved for listing) upon notice of issuance on a national securities exchange or quotation system.

12. RIGHT OF REPURCHASE. To the extent provided in the Company's bylaws in effect at such time the Company elects to exercise its right, the Company shall have the right to repurchase all or any part of the shares of Common Stock you acquire pursuant to the exercise of your option.

13. OPTION NOT A SERVICE CONTRACT. Your option is not an employment or service contract, and nothing in your option shall be deemed to create in any way whatsoever any obligation on your part to continue in the employ of the Company or an Affiliate, or of the Company or an Affiliate to continue your employment. In addition, nothing in your option shall obligate the Company or an Affiliate, their respective stockholders, Boards of Directors, Officers or Employees to continue any relationship that you might have as a Director or Consultant for the Company or an Affiliate.

14. WITHHOLDING OBLIGATIONS.

(a) At the time you exercise your option, in whole or in part, or at any time thereafter as requested by the Company, you hereby authorize withholding from payroll and any other amounts payable to you, and otherwise agree to make adequate provision for (including by means of a "cashless exercise" pursuant to a program developed under Regulation T as promulgated by the Federal Reserve Board to the extent permitted by the Company), any sums required to satisfy the federal, state, local and foreign tax withholding obligations of the Company or an Affiliate, if any, which arise in connection with the exercise of your option.

(b) Upon your request and subject to approval by the Company, in its sole discretion, and compliance with any applicable legal conditions or restrictions, the Company may withhold from fully vested shares of Common Stock otherwise issuable to you upon the exercise of your option a number of whole shares of Common Stock having a Fair Market Value, determined by the Company as of the date of exercise, not in excess of the minimum amount of tax required to be withheld by law (or such lower amount as may be necessary to avoid classification of your option as a liability for financial accounting purposes). If the date of determination of any tax withholding obligation is deferred to a date later than the date of exercise of your option, share withholding pursuant to the preceding sentence shall not be permitted unless you make a proper and timely election under Section 83(b) of the Code, covering the aggregate number of shares of Common Stock acquired upon such exercise with respect to which such determination is otherwise deferred, to accelerate the determination of such tax withholding obligation to the date of exercise of your option. Notwithstanding the filing

of such election, shares of Common Stock shall be withheld solely from fully vested shares of Common Stock determined as of the date of exercise of your option that are otherwise issuable to you upon such exercise. Any adverse consequences to you arising in connection with such share withholding procedure shall be your sole responsibility.

(c) You may not exercise your option unless the tax withholding obligations of the Company and/or any Affiliate are satisfied.

Accordingly, you may not be able to exercise your option when desired even though your option is vested, and the Company shall have no obligation to issue a certificate for such shares of Common Stock or release such shares of Common Stock from any escrow provided for herein unless such obligations are satisfied.

15. TAX CONSEQUENCES. You hereby agree that the Company does not have a duty to design or administer the Plan or its other compensation programs in a manner that minimizes your tax liabilities. You shall not make any claim against the Company, or any of its Officers, Directors, Employees or Affiliates related to tax liabilities arising from your option or your other compensation. In particular, you acknowledge that this option is exempt from Section 409A of the Code only if the exercise price per share specified in the Grant Notice is at least equal to the “fair market value” per share of the Common Stock on the Date of Grant and there is no other impermissible deferral of compensation associated with the option. Because the Common Stock is not traded on an established securities market, the Fair Market Value is determined by the Board, perhaps in consultation with an independent valuation firm retained by the Company. You acknowledge that there is no guarantee that the Internal Revenue Service will agree with the valuation as determined by the Board, and you shall not make any claim against the Company, or any of its Officers, Directors, Employees or Affiliates in the event that the Internal Revenue Service asserts that the valuation determined by the Board is less than the “fair market value” as subsequently determined by the Internal Revenue Service.

16. NOTICES. Any notices provided for in your option or the Plan shall be given in writing and shall be deemed effectively given upon receipt or, in the case of notices delivered by mail by the Company to you, five (5) days after deposit in the United States mail, postage prepaid, addressed to you at the last address you provided to the Company.

17. GOVERNING PLAN DOCUMENT. Your option is subject to all the provisions of the Plan, the provisions of which are hereby made a part of your option, and is further subject to all interpretations, amendments, rules and regulations, which may from time to time be promulgated and adopted pursuant to the Plan. In the event of any conflict between the provisions of your option and those of the Plan, the provisions of the Plan shall control.

ATTACHMENT II

AMENDED AND RESTATED 2011 EQUITY INCENTIVE PLAN

ATTACHMENT III

NOTICE OF EXERCISE

MARQETA, INC.
AMENDED AND RESTATED 2011 EQUITY INCENTIVE PLAN

OPTION AGREEMENT
(UK NON-STATUTORY STOCK OPTION)

Pursuant to your Stock Option Grant Notice (“**Grant Notice**”) and this Option Agreement, **MARQETA, INC.** (the “**Company**”) has granted you an option under its Amended and Restated 2011 Equity Incentive Plan (the “**Plan**”) and UK Sub-Plan (the “**Sub-Plan**”) to purchase the number of shares of the Company’s Common Stock indicated in your Grant Notice at the Exercise Price indicated in your Grant Notice. Defined terms not explicitly defined in this Option Agreement but defined in the Plan and Sub-Plan shall have the same definitions as in the Plan and Sub-Plan.

The details of your option are as follows:

1. VESTING. Subject to the limitations contained herein, your option will vest as provided in your Grant Notice, provided that vesting will cease upon the termination of your Continuous Service.

2. NUMBER OF SHARES AND EXERCISE PRICE. The number of shares of Common Stock subject to your option and your exercise price per share referenced in your Grant Notice may be adjusted from time to time for Capitalization Adjustments.

3. EXERCISE PRIOR TO VESTING (“EARLY EXERCISE”). If permitted in your Grant Notice (*i.e.*, the “Exercise Schedule” indicates “Early Exercise Permitted”) and subject to the provisions of your option, you may elect at any time that is both (i) during the period of your Continuous Service and (ii) during the term of your option, to exercise all or part of your option, including the unvested portion of your option; *provided, however*, that:

(a) a partial exercise of your option shall be deemed to cover first vested shares of Common Stock and then the earliest vesting installment of unvested shares of Common Stock;

(b) any shares of Common Stock so purchased from installments that have not vested as of the date of exercise shall be subject to the purchase option in favor of the Company as described in the Company’s form of Early Exercise Stock Purchase Agreement; and

(c) you shall enter into the Company’s form of Early Exercise Stock Purchase Agreement with a vesting schedule that will result in the same vesting as if no early exercise had occurred.

4. METHOD OF PAYMENT. Payment of the exercise price is due in full upon exercise of all or any part of your option. You may elect to make payment of the exercise price in cash or by check or in any other manner *permitted by your Grant Notice*, which may include one or more of the following:

(a) Provided that at the time of exercise the Common Stock is publicly traded and quoted regularly in *The Wall Street Journal*, pursuant to a program developed under Regulation T as promulgated by the Federal Reserve Board that, prior to the issuance of Common Stock, results in either the receipt of cash (or check) by the Company or the receipt of irrevocable instructions to pay the aggregate exercise price to the Company from the sales proceeds.

(b) Provided that at the time of exercise the Common Stock is publicly traded and quoted regularly in *The Wall Street Journal*, by delivery to the Company (either by actual delivery or attestation) of already-owned shares of Common Stock that are owned free and clear of any liens, claims, encumbrances or security interests, and that are valued at Fair Market Value on the date of exercise. Notwithstanding the foregoing, you may not exercise your option by tender to the Company of Common Stock to the extent such tender would violate the provisions of any law, regulation or agreement restricting the redemption of the Company's stock.

(c) Pursuant to the following deferred payment alternative:

(i) Not less than one hundred percent (100%) of the aggregate exercise price, plus accrued interest, shall be due four (4) years from date of exercise or, at the Company's election, upon termination of your Continuous Service.

(ii) Interest shall be compounded at least annually and shall be charged at the minimum rate of interest necessary to avoid (1) the treatment as interest, under any applicable provisions of the Code, of any amounts other than amounts stated to be interest under the deferred payment arrangement and (2) the classification of your option as a liability for financial accounting purposes.

(iii) In order to elect the deferred payment alternative, you must, as a part of your written notice of exercise, give notice of the election of this payment alternative and, in order to secure the payment of the deferred exercise price to the Company hereunder, if the Company so requests, you must tender to the Company a promissory note and a pledge agreement covering the purchased shares of Common Stock, both in form and substance satisfactory to the Company, or such other or additional documentation as the Company may request.

5. WHOLE SHARES. You may exercise your option only for whole shares of Common Stock.

6. SECURITIES LAW COMPLIANCE. Notwithstanding anything to the contrary contained herein, you may not exercise your option unless the shares of Common Stock issuable upon such exercise are then registered under the Securities Act or, if such shares of Common Stock are not then so registered, the Company has determined that such exercise and issuance would be exempt from the registration requirements of the Securities Act. The exercise of your option also must comply with other applicable laws and regulations governing your option, and you may not exercise your option if the Company determines that such exercise would not be in material compliance with such laws and regulations.

7. TERM. You may not exercise your option before the commencement or after the expiration of its term. The term of your option commences on the Date of Grant and expires upon the earliest of the following:

(a) three (3) months after the termination of your Continuous Service for any reason other than your Disability or death, provided that if during any part of such three (3) month period your option is not exercisable solely because of the condition set forth in the section above relating to "Securities Law Compliance," your option shall not expire until the earlier of the Expiration Date or until it shall have been exercisable for an aggregate period of three (3) months after the termination of your Continuous Service;

(b) twelve (12) months after the termination of your Continuous Service due to your Disability;

(c) eighteen (18) months after your death if you die either during your Continuous Service or within three (3) months after your Continuous Service terminates;

(d) the Expiration Date indicated in your Grant Notice; or

(e) the day before the tenth (10th) anniversary of the Date of Grant.

8. EXERCISE.

(a) You may exercise the vested portion of your option (and the unvested portion of your option if your Grant Notice so permits) during its term by delivering a Notice of Exercise (in a form designated by the Company) together with the exercise price and any applicable tax withholding, including for the avoidance of doubt, the employer's national insurance contributions liability as a result of the grant, vesting or exercise of the option or as a result of the issue or transfer of shares of Common Stock acquired on the exercise of the option, to the Secretary of the Company, or to such other person as the Company may designate, during regular business hours, together with such additional documents as the Company may then require.

(b) By exercising your option you agree that, as a condition to any exercise of your option, the Company may require you to enter into an arrangement providing for the payment by you to the Company of any tax withholding obligation of the Company arising by reason of (1) the exercise of your option, (2) the lapse of any substantial risk of forfeiture to which the shares of Common Stock are subject at the time of exercise, or (3) the disposition of shares of Common Stock acquired upon such exercise.

(c) By exercising your option you agree that you shall not sell, dispose of, transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale, any shares of Common Stock or other securities of the Company held by you, for a period of one hundred eighty (180) days following the effective date of a registration statement of the Company filed under the Securities Act or such longer period as necessary to permit compliance with NASD Rule 2711 or NYSE Member Rule 472 and similar rules and regulations (the "**Lock-Up Period**"); *provided, however*, that nothing contained in this section shall prevent the exercise of a repurchase option, if any, in favor of the Company during the Lock-Up Period. You further agree to execute and deliver such other agreements as may be reasonably requested by the Company and/or the underwriter(s) that are consistent with the foregoing or that are necessary to give further effect thereto. In order to enforce the foregoing covenant, the Company may impose stop-transfer instructions with respect to your shares of Common Stock until the end of such period. The underwriters of the Company's stock are intended third party beneficiaries of this Section 9(d) and shall have the right, power and authority to enforce the provisions hereof as though they were a party hereto.

9. TRANSFERABILITY. Your option is not transferable, except by will or by the laws of descent and distribution, and is exercisable during your life only by you. Notwithstanding the foregoing, by delivering written notice to the Company, in a form satisfactory to the Company, you may designate a third party who, in the event of your death, shall thereafter be entitled to exercise your option. In addition, if permitted by the Company you may transfer your option to a trust if you are considered to be the sole beneficial owner (determined under Section 671 of the Code and applicable state law) while the option is held in the trust, provided that you and the trustee enter into a transfer and other agreements required by the Company.

10. RIGHT OF FIRST REFUSAL. Shares of Common Stock that you acquire upon exercise of your option are subject to any right of first refusal that may be described in the Company's bylaws in effect at such time the Company elects to exercise its right; *provided, however*, that if your option is an Incentive Stock Option and the right of first refusal described in the Company's bylaws in effect at the time the Company elects to exercise its right is more beneficial to you than the right of first refusal described in the Company's bylaws on the Date of Grant, then the right of first refusal described in the Company's bylaws on the Date of Grant shall apply. The Company's right of first refusal shall expire on the first date upon which any security of the Company is listed (or approved for listing) upon notice of issuance on a national securities exchange or quotation system.

11. RIGHT OF REPURCHASE. To the extent provided in the Company's bylaws in effect at such time the Company elects to exercise its right, the Company shall have the right to repurchase all or any part of the shares of Common Stock you acquire pursuant to the exercise of your option.

12. OPTION NOT A SERVICE CONTRACT. Your option is not an employment or service contract, and nothing in your option shall be deemed to create in any way whatsoever any obligation on your part to continue in the employ of the Company or an Affiliate, or of the Company or an Affiliate to continue your employment. In addition, nothing in your option shall obligate the Company or an Affiliate, their respective stockholders, Boards of Directors, Officers or Employees to continue any relationship that you might have as a Director or Consultant for the Company or an Affiliate.

13. WITHHOLDING OBLIGATIONS.

(a) As a condition to the grant, vesting and exercise of this option, in accordance with rule 7 of the Sub-Plan you agree to make adequate provision for the satisfaction of (and will indemnify the Company or Affiliate employing you) for any Tax Liabilities, including but not limited to, income tax liability which falls to be paid to HMRC by the Company (or Affiliate employing you) under the PAYE system as it applies to income tax under ITEPA and PAYE regulations referred to in ITEPA, any employee's primary national insurance contributions liability and any employer's secondary national insurance contributions liability which falls to be paid to HMRC by the Company (or Affiliate employing you) under the modified PAYE system as it applies for national insurance purposes under the Social Security Contributions and Benefits Act 1992 and regulations referred to in it.

(b) **Section 431 Election.** If so required by the Company, and if the shares of Common Stock are considered to be "restricted securities" for the purposes of Part 7, Chapter 2 ITEPA (such determination to be made by the Company in its discretion), you may only exercise the Option provided that you execute a joint election pursuant to section 431 ITEPA together with the employer electing that the market value of the shares of Common Stock be calculated as if they were not "restricted securities".

(c) You may not exercise your option unless the tax withholding obligations of the Company and/or any Affiliate are satisfied. Accordingly, you may not be able to exercise your option when desired even though your option is vested, and the Company shall have no obligation to issue a certificate for such shares of Common Stock or release such shares of Common Stock from any escrow provided for herein unless such obligations are satisfied.

14. TAX CONSEQUENCES. You hereby agree that the Company does not have a duty to design or administer the Plan or its other compensation programs in a manner that minimizes your tax liabilities. You shall not make any claim against the Company, or any of its Officers, Directors, Employees or Affiliates related to tax liabilities arising from your option or your other compensation.

15. NOTICES. Any notices provided for in your option or the Plan shall be given in writing and shall be deemed effectively given upon receipt or, in the case of notices delivered by mail by the Company to you, five (5) days after deposit in the United States mail, postage prepaid, addressed to you at the last address you provided to the Company.

16. GOVERNING PLAN DOCUMENT. Your option is subject to all the provisions of the Plan and the Sub-Plan, the provisions of which are hereby made a part of your option, and is further subject to all interpretations, amendments, rules and regulations, which may from time to time be promulgated and adopted pursuant to the Plan and the Sub-Plan. In the event of any conflict between the provisions of your option and those of the Plan and the Sub-Plan, the provisions of the Plan and the Sub-Plan shall control.

NOTICE OF EXERCISE

Marqeta, Inc.
180 Grand Ave 5th Fl
Oakland, CA 94612

Date of Exercise: _____

Ladies and Gentlemen:

This constitutes notice under my stock option that I elect to purchase the number of shares for the price set forth below.

Type of option (check one): Incentive Nonstatutory

Stock option dated: _____

Number of shares as to which option is exercised: _____

Certificates to be issued in name of: _____

Total exercise price: \$ _____

Cash payment delivered herewith: \$ _____

By this exercise, I agree (i) to provide such additional documents as you may require pursuant to the terms of the Amended and Restated 2011 Equity Incentive Plan, (ii) to provide for the payment by me to you (in the manner designated by you) of your withholding obligation, if any, relating to the exercise of this option, and (iii) if this exercise relates to an incentive stock option, to notify you in writing within fifteen (15) days after the date of any disposition of any of the shares of Common Stock issued upon exercise of this option that occurs within two (2) years after the date of grant of this option or within one (1) year after such shares of Common Stock are issued upon exercise of this option.

I hereby make the following certifications and representations with respect to the number of shares of Common Stock of the Company listed above (the "Shares"), which are being acquired by me for my own account upon exercise of the Option as set forth above:

1.

I acknowledge that the Shares have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), and are deemed to constitute "restricted securities" under Rule 701 and "control securities" under Rule 144 promulgated under the Securities Act. I warrant and represent to the Company that I have no present intention of distributing or selling said Shares, except as permitted under the Securities Act and any applicable state securities laws.

I further acknowledge that I will not be able to resell the Shares for at least ninety days (90) after the stock of the Company becomes publicly traded (i.e., subject to the reporting requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934) under Rule 701 and that more restrictive conditions apply to affiliates of the Company under Rule 144.

I further acknowledge that all certificates representing any of the Shares subject to the provisions of the Option shall have endorsed thereon appropriate legends reflecting the foregoing limitations, as well as any legends reflecting restrictions pursuant to the Company's Articles of Incorporation, Bylaws and/or applicable securities laws.

I further agree that, if required by the Company (or a representative of the underwriters) in connection with the first underwritten registration of the offering of any securities of the Company under the Securities Act, I will not sell, dispose of, transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale, any Shares or other securities of the Company held by me, for a period of time specified by the underwriter(s) (not to exceed one hundred eighty (180) days) following the effective date of the registration statement of the Company filed under the Securities Act or such longer period as necessary to permit compliance with NASD Rule 2711 or NYSE Member Rule 472 and similar rules and regulations (the "**Lock-Up Period**"). I further agree to execute and deliver such other agreements as may be reasonably requested by the Company and/or the underwriter(s) that are consistent with the foregoing or that are necessary to give further effect thereto. In order to enforce the foregoing covenant, the Company may impose stop-transfer instructions with respect to my Shares until the end of such period.

Very truly yours,

Name

Address: _____

NOTICE OF EXERCISE

Marqeta, Inc.
180 Grand Ave 5th Fl.
Oakland, CA 94612

Date of Exercise: _____

Ladies and Gentlemen:

This constitutes notice under my stock option that I elect to purchase the number of shares for the price set forth below.

Type of option (check one):	Nonstatutory
Stock option dated:	_____
Number of shares as to which option is exercised:	_____
Certificates to be issued in name of:	_____
Total exercise price:	\$ _____
Cash payment delivered herewith:	\$ _____

By this exercise, I agree (i) to provide such additional documents as you may require pursuant to the terms of the Amended and Restated 2011 Equity Incentive Plan and UK Sub-Plan, and (ii) to provide for the payment by me to you (in the manner designated by you) of your withholding obligation, if any, relating to the exercise of this option.

I hereby make the following certifications and representations with respect to the number of shares of Common Stock of the Company listed above (the "Shares"), which are being acquired by me for my own account upon exercise of the option as set forth above:

1.

I acknowledge that the Shares have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), and are deemed to constitute "restricted securities" under Rule 701 and "control securities" under Rule 144 promulgated under the Securities Act. I warrant and represent to the Company that I have no present intention of distributing or selling said Shares, except as permitted under the Securities Act and any applicable state securities laws.

I further acknowledge that I will not be able to resell the Shares for at least ninety days (90) after the stock of the Company becomes publicly traded (i.e., subject to the reporting requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934) under Rule 701 and that more restrictive conditions apply to affiliates of the Company under Rule 144.

I further acknowledge that all certificates representing any of the Shares subject to the provisions of the option shall have endorsed thereon appropriate legends reflecting the foregoing limitations, as well as any legends reflecting restrictions pursuant to the Company's Articles of Incorporation, Bylaws and/or applicable securities laws.

I further agree that, if required by the Company (or a representative of the underwriters) in connection with the first underwritten registration of the offering of any securities of the Company under the Securities Act, I will not sell, dispose of, transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale, any Shares or other securities of the Company held by me, for a period of time specified by the underwriter(s) (not to exceed one hundred eighty (180) days) following the effective date of the registration statement of the Company filed under the Securities Act or such longer period as necessary to permit compliance with NASD Rule 2711 or NYSE Member Rule 472 and similar rules and regulations (the "**Lock-Up Period**"). I further agree to execute and deliver such other agreements as may be reasonably requested by the Company and/or the underwriter(s) that are consistent with the foregoing or that are necessary to give further effect thereto. In order to enforce the foregoing covenant, the Company may impose stop-transfer instructions with respect to my Shares until the end of such period.

Very truly yours,

Name

Address: _____

**RESTRICTED STOCK UNIT AWARD AGREEMENT
UNDER THE MARQETA, INC.
AMENDED AND RESTATED 2011 EQUITY INCENTIVE PLAN**

Name of Grantee:

No. of Restricted Stock Units:

Grant Date:

Vesting Commencement Date:

Expiration Date:

Pursuant to the Marqeta Inc. Amended and Restated 2011 Equity Incentive Plan (the "Plan"), Marqeta, Inc. (the "Company") hereby grants an award of the number of Restricted Stock Units listed above (an "Award") to the Grantee named above. Each Restricted Stock Unit shall relate to one share of Common Stock (the "Stock") of the Company.

1. General Restrictions on Transfer of Award. This Award may not be sold, transferred, pledged, assigned or otherwise encumbered or disposed of by the Grantee, and any shares of Stock issuable with respect to the Award may not be sold, transferred, pledged, assigned or otherwise encumbered or disposed of until (i) the Restricted Stock Units have vested as provided in Paragraph 2 of this Agreement and (ii) shares of Stock have been issued to the Grantee in accordance with the terms of the Plan and this Agreement.

2. Vesting of Restricted Stock Units. The Restricted Stock Units are subject to both a time-based condition (the "Time Condition") and performance-based vesting (the "Performance Vesting") described in paragraphs (a) and (b) below, both of which must be satisfied prior to the Expiration Date before the Restricted Stock Units will be deemed vested and may be settled in accordance with Section 4 of this Agreement.

(a) Time Condition. The Time Condition shall be satisfied as follows: 25% of the Restricted Stock Units shall satisfy the Time Condition on the first anniversary of the Vesting Commencement Date, subject to the Grantee providing Continuous Service to the Company through such date. Thereafter, the remaining 75% of the Restricted Stock Units shall satisfy the Time Condition in 12 equal quarterly installments, subject to the Grantee providing Continuous Service to the Company through each such date.

(b) Performance Vesting. The Restricted Stock Units shall only satisfy the Performance Vesting on the first to occur of (i) immediately prior to a Change in Control or (ii) the Company's Initial Public Offering (as defined below), in either case, occurring prior to the Expiration Date. "Initial Public Offering" means (a) the consummation of the first firm commitment underwritten public offering pursuant to an effective registration statement under the Securities Act, covering the offer and sale by the Company of its equity securities, or (b) the direct listing or direct placement of equity securities in a publicly traded exchange, in either case, as a result of or following which the equity securities of the Company shall be publicly held.

(c) Vesting Date. Each date as of which both the Time Condition and Performance Vesting described in paragraphs (a) and (b) have been satisfied with respect to any Restricted Stock Units shall be referred to as a “Vesting Date.” No Vesting Date shall occur after the Expiration Date. To the extent the Restricted Stock Units have not satisfied both the Time Condition and the Performance Vesting, such Restricted Stock Units shall expire and be of no further force or effect on the Expiration Date.

The Board may at any time accelerate the vesting schedule specified in this Paragraph 2.

3. Termination of Service Relationship. If the Grantee’s Continuous Service with the Company terminates for any reason (including death or disability) prior to the satisfaction of the Time Condition set forth in Section 2(a) above, any Restricted Stock Units that have not satisfied the Time Condition as of such date shall automatically and without notice terminate and be forfeited, and neither the Grantee nor any of his or her successors, heirs, assigns, or personal representatives will thereafter have any further rights or interests in such forfeited Restricted Stock Units. Any Restricted Stock Units that have satisfied the Time Condition as of such date shall remain subject to the Performance Vesting set forth in Section 2(b) above, but shall expire and be of no further force or effect on the Expiration Date.

4. Issuance of Shares of Stock. As soon as practicable following each Vesting Date (but in no event later than two and one-half months after the end of the year in which the Vesting Date occurs), the Company shall issue to the Grantee the number of shares of Stock equal to the aggregate number of Restricted Stock Units that have vested pursuant to Paragraph 2 of this Agreement on such date and the Grantee shall thereafter have all the rights of a stockholder of the Company with respect to such shares.

5. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Agreement shall be subject to and governed by all the terms and conditions of the Plan, including the powers of the Board set forth in Section 2(b) of the Plan. Capitalized terms in this Agreement shall have the meaning specified in the Plan, unless a different meaning is specified herein.

6. Restrictions on Transfer. All shares of Stock acquired under this Agreement upon settlement of Restricted Stock Units shall be subject to the transfer restrictions set forth in Plan and the Bylaws of the Company.

7. Lockup Provision. The Grantee acknowledges and agrees that the Grantee shall not sell, dispose of, transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale, any shares of Common Stock or other securities of the Company held by the Grantee, for a period of one hundred eighty (180) days following the effective date of a registration statement of the Company filed under the Securities Act or such longer period as necessary to permit compliance with NASD Rule 2711 or NYSE Member Rule 472 and similar rules and regulations (the “Lock-Up Period”). The Grantee further agrees to execute and deliver such other agreements as may be reasonably requested by the Company and/or the underwriter(s) that are consistent with the foregoing or that are necessary to give further effect thereto. In order to enforce the foregoing covenant, the Company may impose stop-transfer instructions with respect to the Grantee’s shares of Common Stock until the end of such period. The underwriters of the Company’s stock are intended third party beneficiaries of this Section 7 and shall have the right, power and authority to enforce the provisions hereof as though they were a party hereto.

8. **Grantee Representations.** In connection with any issuance of shares of Stock upon settlement of Restricted Stock Units under this Agreement, the Grantee hereby represents and warrants to the Company as follows (to the extent applicable):

(i) The Grantee is acquiring the shares of Stock for the Grantee's own account for investment only, and not for resale or with a view to the distribution thereof.

(ii) The Grantee has had such an opportunity as he or she has deemed adequate to obtain from the Company such information as is necessary to permit him or her to evaluate the merits and risks of the Grantee's investment in the Company and has consulted with the Grantee's own advisers with respect to the Grantee's investment in the Company.

(iii) The Grantee has sufficient experience in business, financial and investment matters to be able to evaluate the risks involved in the acquisition of the Shares and to make an informed investment decision with respect to such acquisition.

(iv) The Grantee can afford a complete loss of the value of the shares of Stock and is able to bear the economic risk of holding such shares of Stock for an indefinite period.

(v) The Grantee understands that the shares of Stock are not registered under the Securities Act (it being understood that the shares of Stock are being issued and sold in reliance on the exemption provided in Rule 701 thereunder) or any applicable state securities or "blue sky" laws and may not be sold or otherwise transferred or disposed of in the absence of an effective registration statement under the Securities Act and under any applicable state securities or "blue sky" laws (or exemptions from the registration requirements thereof). The Grantee further acknowledges that certificates representing the shares of Stock will bear restrictive legends reflecting the foregoing and/or that book entries for uncertificated shares of Stock will include similar restrictive notations.

(vi) The Grantee has read and understands the Plan and acknowledges and agrees that the shares of Stock are subject to all of the relevant terms of the Plan, including without limitation, the transfer restrictions set forth in the Plan and the Bylaws of the Company.

(vii) The Grantee understands and agrees that the Company has a right of first refusal with respect to the Shares pursuant to Section 5(n) of the Plan and Section 46 of the Bylaws of the Company (or as described in the Bylaws of the Company in effect at such time the Company elects to exercise its right).

(viii) The Grantee understands and agrees that the Grantee may not sell or otherwise transfer or dispose of the shares of Stock for a period of time following the effective date of a public offering by the Company as described in Section 7 of the Agreement.

9. **Tax Withholding.** The Grantee shall, not later than the date as of which the receipt of this Award becomes a taxable event for Federal income tax purposes, pay to the Company or make arrangements satisfactory to the Company for payment of any Federal, state, and local taxes required by law to be withheld on account of such taxable event. Such withholding shall be satisfied, in the Company's sole discretion, (i) by the Company withholding from shares of Stock to be issued to the Grantee a number of shares with an aggregate Fair Market Value that would satisfy the withholding amount due; (ii) by the Company causing its transfer agent to sell from the number of shares of Stock to be issued to the Grantee, the number of shares of Stock necessary to satisfy the Federal, state and local taxes required by law to be withheld from the Grantee on account of such transfer and remitting such proceeds to the Company; (iii) by requiring the Grantee to pay to the Company, or make arrangements satisfactory to the Committee for payment of, the required tax withholding obligation; or (iv) by any other method of withholding determined by the Company to be permitted by applicable law.

10. **Section 409A of the Code.** This Agreement shall be interpreted in such a manner that all provisions relating to the settlement of the Award are exempt from the requirements of Section 409A of the Code as "short-term deferrals" as described in Section 409A of the Code.

11. **No Obligation to Continue Service.** Neither the Company nor any Subsidiary is obligated by or as a result of the Plan or this Agreement to continue the Grantee in employment or other service relationship and neither the Plan nor this Agreement shall interfere in any way with the right of the Company or any Subsidiary to terminate the employment of the Grantee at any time.

12. **No Advice Regarding Grant.** The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding participation in the Plan, or the Grantee's acquisition or sale of the underlying shares of Stock. The Grantee understands and agrees that the Grantee should consult with personal tax, legal and financial advisors regarding participation in the Plan before taking any action related to the Plan.

13. **Integration.** This Agreement constitutes the entire agreement between the parties with respect to this Award and supersedes all prior agreements and discussions between the parties concerning such subject matter.

14. **Data Privacy Consent.** In order to administer the Plan and this Agreement and to implement or structure future equity grants, the Company, its subsidiaries and affiliates and certain agents thereof (together, the "Relevant Companies") may process any and all personal or professional data, including but not limited to Social Security or other identification number, home address and telephone number, date of birth and other information that is necessary or desirable for the administration of the Plan and/or this Agreement (the "Relevant Information"). By entering into this Agreement, the Grantee (i) authorizes the Company to collect, process, register and transfer to the Relevant Companies all Relevant Information; (ii) waives any privacy rights the Grantee may have with respect to the Relevant Information; (iii) authorizes the Relevant Companies to store and transmit such information in electronic form; and (iv) authorizes the transfer of the Relevant Information to any jurisdiction in which the Relevant Companies consider appropriate. The Grantee shall have access to, and the right to change, the Relevant Information. Relevant Information will only be used in accordance with applicable law.

15. Notices. Notices hereunder shall be mailed or delivered to the Company at its principal place of business and shall be mailed or delivered to the Grantee at the address on file with the Company or, in either case, at such other address as one party may subsequently furnish to the other party in writing.

16. Governing Law. This Agreement shall be governed by and construed in accordance with the General Corporation Law of the State of Delaware as to matters within the scope thereof, and as to all other matters shall be governed by and construed in accordance with the internal laws of the State of California, without regard to conflict of law principles that would result in the application of any law other than the law of the State of California.

17. Dispute Resolution.

(a) Except as provided below, any dispute arising out of or relating to the Plan or this Award, this Agreement, or the breach, termination or validity of the Plan, this Award or this Agreement, shall be finally settled by binding arbitration conducted expeditiously in accordance with the J.A.M.S./Endispute Comprehensive Arbitration Rules and Procedures (the "J.A.M.S. Rules"). The arbitration shall be governed by the United States Arbitration Act, 9 U.S.C. Sections 1-16, and judgment upon the award rendered by the arbitrators may be entered by any court having jurisdiction thereof. The place of arbitration shall be Alameda County, California.

(b) The arbitration shall commence within 60 days of the date on which a written demand for arbitration is filed by any party hereto. In connection with the arbitration proceeding, the arbitrator shall have the power to order the production of documents by each party and any third-party witnesses. In addition, each party may take up to three depositions as of right, and the arbitrator may in his or her discretion allow additional depositions upon good cause shown by the moving party. However, the arbitrator shall not have the power to order the answering of interrogatories or the response to requests for admission. In connection with any arbitration, each party to the arbitration shall provide to the other, no later than seven business days before the date of the arbitration, the identity of all persons that may testify at the arbitration and a copy of all documents that may be introduced at the arbitration or considered or used by a party's witness or expert. The arbitrator's decision and award shall be made and delivered within six months of the selection of the arbitrator. The arbitrator's decision shall set forth a reasoned basis for any award of damages or finding of liability. The arbitrator shall not have power to award damages in excess of actual compensatory damages and shall not multiply actual damages or award punitive damages, and each party hereby irrevocably waives any claim to such damages.

(c) The Company, the Grantee, each party to the Agreement and any other holder of Shares issued pursuant to this Agreement (each, a "Party") covenants and agrees that such party will participate in the arbitration in good faith. This Section 17 applies equally to requests for temporary, preliminary or permanent injunctive relief, except that in the case of temporary or preliminary injunctive relief any party may proceed in court without prior arbitration for the limited purpose of avoiding immediate and irreparable harm.

(d) Each Party (i) hereby irrevocably submits to the jurisdiction of any United States District Court of competent jurisdiction for the purpose of enforcing the award or decision in any such proceeding, (ii) hereby waives, and agrees not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, any claim that it is not subject personally to the jurisdiction of the above named courts, that its property is exempt or immune from attachment or execution (except as protected by applicable law), that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court, and (iii) hereby waives and agrees not to seek any review by any court of any other jurisdiction which may be called upon to grant an enforcement of the judgment of any such court. Each Party hereby consents to service of process by registered mail at the address to which notices are to be given. Each Party agrees that its, his or her submission to jurisdiction and its, his or her consent to service of process by mail is made for the express benefit of each other Party. Final judgment against any Party in any such action, suit or proceeding may be enforced in other jurisdictions by suit, action or proceeding on the judgment, or in any other manner provided by or pursuant to the laws of such other jurisdiction.

18. Waiver of Statutory Information Rights. The Grantee understands and agrees that, but for the waiver made herein, the Grantee would be entitled, upon written demand under oath stating the purpose thereof, to inspect for any proper purpose, and to make copies and extracts from, the Company's stock ledger, a list of its stockholders, and its other books and records, and the books and records of subsidiaries of the Company, if any, under the circumstances and in the manner provided in Section 220 of the General Corporation Law of Delaware (any and all such rights, and any and all such other rights of the Grantee as may be provided for in Section 220, the "Inspection Rights"). In light of the foregoing, until the first sale of Stock of the Company to the general public pursuant to a registration statement filed with and declared effective by the Securities and Exchange Commission under the Securities Act, the Grantee hereby unconditionally and irrevocably waives the Inspection Rights, whether such Inspection Rights would be exercised or pursued directly or indirectly pursuant to Section 220 or otherwise, and covenants and agrees never to directly or indirectly commence, voluntarily aid in any way, prosecute, assign, transfer, or cause to be commenced any claim, action, cause of action, or other proceeding to pursue or exercise the Inspection Rights. The foregoing waiver shall not affect any rights of a director, in his or her capacity as such, under Section 220. The foregoing waiver shall not apply to any contractual inspection rights of the Grantee under any other written agreement between the Grantee and the Company.

MARQETA, INC.

By: _____
Title:

The foregoing Agreement is hereby accepted and the terms and conditions thereof hereby agreed to by the undersigned. Electronic acceptance of this Agreement pursuant to the Company's instructions to the Grantee (including through an online acceptance process) is acceptable.

Dated: _____

Grantee's Signature

Grantee's name and address:

SPOUSE'S CONSENT

I acknowledge that I have read the foregoing Restricted Stock Unit Agreement and the Plan and understand the contents thereof.

**UK RESTRICTED STOCK UNIT AWARD AGREEMENT
UNDER THE MARQETA, INC.
AMENDED AND RESTED 2011 EQUITY INCENTIVE PLAN**

Name of Grantee:

No. of Restricted Stock Units:

Grant Date:

Vesting Commencement Date:

Expiration Date:

Pursuant to the Marqeta Inc. Amended and Restated 2011 Equity Incentive Plan and the UK Sub-Plan (together, the "Plan"), Marqeta, Inc. (the "Company") hereby grants an award of the number of Restricted Stock Units listed above (an "Award") to the Grantee named above. Each Restricted Stock Unit shall relate to one share of Common Stock (the "Stock") of the Company. To the extent there is any conflict between the terms and provisions of the summary of details shown on Carta and this Agreement, this Agreement shall control.

1. General Restrictions on Transfer of Award. This Award may not be sold, transferred, pledged, assigned or otherwise encumbered or disposed of by the Grantee, and any shares of Stock issuable with respect to the Award may not be sold, transferred, pledged, assigned or otherwise encumbered or disposed of until (i) the Restricted Stock Units have vested as provided in Paragraph 2 of this Agreement and (ii) shares of Stock have been issued to the Grantee in accordance with the terms of the Plan and this Agreement.

2. Vesting of Restricted Stock Units. The Restricted Stock Units are subject to both a time-based condition (the "Time Condition") and performance-based vesting (the "Performance Vesting") described in paragraphs (a) and (b) below, both of which must be satisfied prior to the Expiration Date before the Restricted Stock Units will be deemed vested and may be settled in accordance with Section 4 of this Agreement.

(a) Time Condition. The Time Condition shall be satisfied as follows: 25% of the Restricted Stock Units shall satisfy the Time Condition on the first anniversary of the Vesting Commencement Date, subject to the Grantee providing Continuous Service to the Company through such date. Thereafter, the remaining 75% of the Restricted Stock Units shall satisfy the Time Condition in 12 equal quarterly installments, subject to the Grantee providing Continuous Service to the Company through each such date.

(b) Performance Vesting. The Restricted Stock Units shall only satisfy the Performance Vesting on the first to occur of (i) immediately prior to a Change in Control or (ii) the Company's Initial Public Offering (as defined below), in either case, occurring prior to the Expiration Date. "Initial Public Offering" means (a) the consummation of the first firm commitment underwritten public offering pursuant to an effective registration statement under the Securities Act, covering the offer and sale by the Company of its equity securities, or (b) the direct listing or direct placement of equity securities in a publicly traded exchange, in either case, as a result of or following which the equity securities of the Company shall be publicly held.

(c) Vesting Date. Each date as of which both the Time Condition and Performance Vesting described in paragraphs (a) and (b) have been satisfied with respect to any Restricted Stock Units shall be referred to as a “Vesting Date.” No Vesting Date shall occur after the Expiration Date. To the extent the Restricted Stock Units have not satisfied both the Time Condition and the Performance Vesting, such Restricted Stock Units shall expire and be of no further force or effect on the Expiration Date.

The Board may at any time accelerate the vesting schedule specified in this Paragraph 2.

3. Termination of Service Relationship. If the Grantee’s Continuous Service with the Company terminates for any reason (including death or disability) prior to the satisfaction of the Time Condition set forth in Section 2(a) above, any Restricted Stock Units that have not satisfied the Time Condition as of such date shall automatically and without notice terminate and be forfeited, and neither the Grantee nor any of his or her successors, heirs, assigns, or personal representatives will thereafter have any further rights or interests in such forfeited Restricted Stock Units. Any Restricted Stock Units that have satisfied the Time Condition as of such date shall remain subject to the Performance Vesting set forth in Section 2(b) above, but shall expire and be of no further force or effect on the Expiration Date.

4. Issuance of Shares of Stock. As soon as practicable following each Vesting Date (but in no event later than two and one-half months after the end of the year in which the Vesting Date occurs), the Company shall issue to the Grantee the number of shares of Stock equal to the aggregate number of Restricted Stock Units that have vested pursuant to Paragraph 2 of this Agreement on such date and the Grantee shall thereafter have all the rights of a stockholder of the Company with respect to such shares.

5. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Agreement shall be subject to and governed by all the terms and conditions of the Plan, including the powers of the Board set forth in Section 2(b) of the Plan. Capitalized terms in this Agreement shall have the meaning specified in the Plan, unless a different meaning is specified herein.

6. Restrictions on Transfer. All shares of Stock acquired under this Agreement upon settlement of Restricted Stock Units shall be subject to the transfer restrictions set forth in Plan and the Bylaws of the Company.

7. Lockup Provision. The Grantee acknowledges and agrees that the Grantee shall not sell, dispose of, transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale, any shares of Common Stock or other securities of the Company held by the Grantee, for a period of one hundred eighty (180) days following the effective date of a registration statement of the Company filed under the Securities Act or such longer period as necessary to permit compliance with NASD Rule 2711 or NYSE Member Rule 472 and similar rules and regulations (the “Lock-Up Period”). The Grantee further agrees to execute and deliver such

other agreements as may be reasonably requested by the Company and/or the underwriter(s) that are consistent with the foregoing or that are necessary to give further effect thereto. In order to enforce the foregoing covenant, the Company may impose stop-transfer instructions with respect to the Grantee's shares of Common Stock until the end of such period. The underwriters of the Company's stock are intended third party beneficiaries of this Section 7 and shall have the right, power and authority to enforce the provisions hereof as though they were a party hereto.

8. Grantee Representations. In connection with any issuance of shares of Stock upon settlement of Restricted Stock Units under this Agreement, the Grantee hereby represents and warrants to the Company as follows (to the extent applicable):

(i) The Grantee is acquiring the shares of Stock for the Grantee's own account for investment only, and not for resale or with a view to the distribution thereof.

(ii) The Grantee has had such an opportunity as he or she has deemed adequate to obtain from the Company such information as is necessary to permit him or her to evaluate the merits and risks of the Grantee's investment in the Company and has consulted with the Grantee's own advisers with respect to the Grantee's investment in the Company.

(iii) The Grantee has sufficient experience in business, financial and investment matters to be able to evaluate the risks involved in the acquisition of the Shares and to make an informed investment decision with respect to such acquisition.

(iv) The Grantee can afford a complete loss of the value of the shares of Stock and is able to bear the economic risk of holding such shares of Stock for an indefinite period.

(v) The Grantee understands that the shares of Stock are not registered under the Securities Act (it being understood that the shares of Stock are being issued and sold in reliance on the exemption provided in Rule 701 thereunder) or any applicable state securities or "blue sky" laws and may not be sold or otherwise transferred or disposed of in the absence of an effective registration statement under the Securities Act and under any applicable state securities or "blue sky" laws (or exemptions from the registration requirements thereof). The Grantee further acknowledges that certificates representing the shares of Stock will bear restrictive legends reflecting the foregoing and/or that book entries for uncertificated shares of Stock will include similar restrictive notations.

(vi) The Grantee has read and understands the Plan and acknowledges and agrees that the shares of Stock are subject to all of the relevant terms of the Plan, including without limitation, the transfer restrictions set forth in the Plan and the Bylaws of the Company.

(vii) The Grantee understands and agrees that the Company has a right of first refusal with respect to the Shares pursuant to Section 5(n) of the Plan and Section 46 of the Bylaws of the Company (or as described in the Bylaws of the Company in effect at such time the Company elects to exercise its right).

(viii) The Grantee understands and agrees that the Grantee may not sell or otherwise transfer or dispose of the shares of Stock for a period of time following the effective date of a public offering by the Company as described in Section 7 of the Agreement.

9. Tax Withholding. As a condition to the grant and/or vesting of any Restricted Stock Units under this Agreement, in accordance with rule 7 of the Sub-Plan the Grantee agrees to make adequate provision for the satisfaction of (and will indemnify the Company or Affiliate employing the Grantee) for any Tax Liabilities, including but not limited to, income tax liability which falls to be paid to HMRC by the Company (or Affiliate employing the Grantee) under the PAYE system as it applies to income tax under ITEPA and PAYE regulations referred to in ITEPA, any employee's primary national insurance contributions liability and any employer's secondary national insurance contributions liability which falls to be paid to HMRC by the Company (or Affiliate employing the Grantee) under the modified PAYE system as it applies for national insurance purposes under the Social Security Contributions and Benefits Act 1992 and regulations referred to in it.

10. Section 431 Election. If so required by the Company, and if the shares of Common Stock are considered to be "restricted securities" for the purposes of Part 7, Chapter 2 ITEPA (such determination to be made by the Company in its discretion), vesting of the Restricted Stock Units is conditional on the Grantee executing a joint election pursuant to section 431 ITEPA together with the employer electing that the market value of the shares of Common Stock be calculated as if they were not "restricted securities".

11. Section 409A of the Code. This Agreement shall be interpreted in such a manner that all provisions relating to the settlement of the Award are exempt from the requirements of Section 409A of the Code as "short-term deferrals" as described in Section 409A of the Code.

12. No Obligation to Continue Service. Neither the Company nor any Subsidiary is obligated by or as a result of the Plan or this Agreement to continue the Grantee in employment or other service relationship and neither the Plan nor this Agreement shall interfere in any way with the right of the Company or any Subsidiary to terminate the employment of the Grantee at any time.

13. No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding participation in the Plan, or the Grantee's acquisition or sale of the underlying shares of Stock. The Grantee understands and agrees that the Grantee should consult with personal tax, legal and financial advisors regarding participation in the Plan before taking any action related to the Plan.

14. Integration. The information on Carta, this Agreement and the Plan constitute the entire agreement between the parties with respect to this Award and supersedes all prior agreements and discussions between the parties concerning such subject matter. To the extent there is any conflict between Carta and this Agreement, this Agreement shall control.

15. Data Privacy Consent. In order to administer the Plan and this Agreement and to implement or structure future equity grants, the Company, its subsidiaries and affiliates and certain agents thereof (together, the "Relevant Companies") may process any and all personal or professional data, including but not limited to Social Security or other identification number, home address and telephone number, date of birth and other information that is necessary or desirable for the administration of the Plan and/or this Agreement (the "Relevant Information"). By entering into this Agreement, the Grantee (i) authorizes the Company to collect, process, register and transfer to the Relevant Companies all Relevant Information; (ii) waives any privacy rights the Grantee may have with respect to the Relevant Information; (iii) authorizes the Relevant Companies to store and transmit such information in electronic form; and (iv) authorizes the transfer of the Relevant Information to any jurisdiction in which the Relevant Companies consider appropriate. The Grantee shall have access to, and the right to change, the Relevant Information. Relevant Information will only be used in accordance with applicable law.

15. Notices. Notices hereunder shall be mailed or delivered to the Company at its principal place of business and shall be mailed or delivered to the Grantee at the address on file with the Company or, in either case, at such other address as one party may subsequently furnish to the other party in writing.

16. Governing Law. This Agreement shall be governed by and construed in accordance with the General Corporation Law of the State of Delaware as to matters within the scope thereof, and as to all other matters shall be governed by and construed in accordance with the internal laws of the State of California, without regard to conflict of law principles that would result in the application of any law other than the law of the State of California.

17. Dispute Resolution.

(a) Except as provided below, any dispute arising out of or relating to the Plan or this Award, this Agreement, or the breach, termination or validity of the Plan, this Award or this Agreement, shall be finally settled by binding arbitration conducted expeditiously in accordance with the J.A.M.S./Endispute Comprehensive Arbitration Rules and Procedures (the "J.A.M.S. Rules"). The arbitration shall be governed by the United States Arbitration Act, 9 U.S.C. Sections 1-16, and judgment upon the award rendered by the arbitrators may be entered by any court having jurisdiction thereof. The place of arbitration shall be Alameda County, California.

(b) The arbitration shall commence within 60 days of the date on which a written demand for arbitration is filed by any party hereto. In connection with the arbitration proceeding, the arbitrator shall have the power to order the production of documents by each party and any third-party witnesses. In addition, each party may take up to three depositions as of right, and the arbitrator may in his or her discretion allow additional depositions upon good cause shown by the moving party. However, the arbitrator shall not have the power to order the answering of interrogatories or the response to requests for admission. In connection with any arbitration, each party to the arbitration shall provide to the other, no later than seven business days before the date of the arbitration, the identity of all persons that may testify at the arbitration and a copy of all documents that may be introduced at the arbitration or considered or used by a party's witness or expert. The arbitrator's decision and award shall be made and delivered within six months of the selection of the arbitrator. The arbitrator's decision shall set forth a reasoned basis for any award of damages or finding of liability. The arbitrator shall not have power to award damages in excess of actual compensatory damages and shall not multiply actual damages or award punitive damages, and each party hereby irrevocably waives any claim to such damages.

(c) The Company, the Grantee, each party to the Agreement and any other holder of Shares issued pursuant to this Agreement (each, a "Party") covenants and agrees that such party will participate in the arbitration in good faith. This Section 17 applies equally to requests for temporary, preliminary or permanent injunctive relief, except that in the case of temporary or preliminary injunctive relief any party may proceed in court without prior arbitration for the limited purpose of avoiding immediate and irreparable harm.

(d) Each Party (i) hereby irrevocably submits to the jurisdiction of any United States District Court of competent jurisdiction for the purpose of enforcing the award or decision in any such proceeding, (ii) hereby waives, and agrees not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, any claim that it is not subject personally to the jurisdiction of the above named courts, that its property is exempt or immune from attachment or execution (except as protected by applicable law), that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court, and (iii) hereby waives and agrees not to seek any review by any court of any other jurisdiction which may be called upon to grant an enforcement of the judgment of any such court. Each Party hereby consents to service of process by registered mail at the address to which notices are to be given. Each Party agrees that its, his or her submission to jurisdiction and its, his or her consent to service of process by mail is made for the express benefit of each other Party. Final judgment against any Party in any such action, suit or proceeding may be enforced in other jurisdictions by suit, action or proceeding on the judgment, or in any other manner provided by or pursuant to the laws of such other jurisdiction.

18. Waiver of Statutory Information Rights. The Grantee understands and agrees that, but for the waiver made herein, the Grantee would be entitled, upon written demand under oath stating the purpose thereof, to inspect for any proper purpose, and to make copies and extracts from, the Company's stock ledger, a list of its stockholders, and its other books and records, and the books and records of subsidiaries of the Company, if any, under the circumstances and in the manner provided in Section 220 of the General Corporation Law of Delaware (any and all such rights, and any and all such other rights of the Grantee as may be provided for in Section 220, the "Inspection Rights"). In light of the foregoing, until the first sale of Stock of the Company to the general public pursuant to a registration statement filed with and declared effective by the Securities and Exchange Commission under the Securities Act, the Grantee hereby unconditionally and irrevocably waives the Inspection Rights, whether such Inspection Rights would be exercised or pursued directly or indirectly pursuant to Section 220 or otherwise, and covenants and agrees never to directly or indirectly commence, voluntarily aid in any way, prosecute, assign, transfer, or cause to be commenced any claim, action, cause of action, or other proceeding to pursue or exercise the Inspection Rights. The foregoing waiver shall not affect any rights of a director, in his or her capacity as such, under Section 220. The foregoing waiver shall not apply to any contractual inspection rights of the Grantee under any other written agreement between the Grantee and the Company.

By accepting this grant through Carta, the Grantee and the Company agree that the grant of the RSUs is governed by the terms and conditions of the Plan and this Agreement, including any special terms and conditions for the Grantee's country. The Plan, the Agreement and the information on Carta constitute the entire agreement between the parties. The Grantee further agrees that the Company may deliver by email all documents relating to the Plan or this grant (including, without limitation, a copy of the Plan) and all other documents that the Company is required to deliver to its security holders (including, without limitation, disclosures that may be required by the U.S. Securities and Exchange Commission). The Grantee also agrees that the Company may deliver these documents by posting them on a website maintained by the Company or by a third party under contract with the Company. If the Company posts these documents on a website, it shall notify the Grantee by email. **Sections 7 and 8 of the Agreement contains important acknowledgement of the Grantee.**

GRANTEE:

By: _____

Address:

COMPANY:

By: _____
Title: _____

AUS RESTRICTED STOCK UNIT AWARD AGREEMENT
UNDER THE MARQETA, INC.
AMENDED AND RESTATED 2011 EQUITY INCENTIVE PLAN

Name of Grantee:

No. of Restricted Stock Units:

Grant Date:

Vesting Commencement Date:

Expiration Date:

Pursuant to the Marqeta Inc. Amended and Restated 2011 Equity Incentive Plan, as amended (the "Plan"), Marqeta, Inc. (the "Company") hereby grants an award of the number of Restricted Stock Units listed above (an "Award") to the Grantee named above. Each Restricted Stock Unit shall relate to one share of Common Stock (the "Stock") of the Company.

1. General Restrictions on Transfer of Award. This Award may not be sold, transferred, pledged, assigned or otherwise encumbered or disposed of by the Grantee, and any shares of Stock issuable with respect to the Award may not be sold, transferred, pledged, assigned or otherwise encumbered or disposed of until (i) the Restricted Stock Units have vested as provided in Paragraph 2 of this Agreement and (ii) shares of Stock have been issued to the Grantee in accordance with the terms of the Plan and this Agreement.

2. Vesting of Restricted Stock Units. The Restricted Stock Units are subject to both a time-based condition (the "Time Condition") and performance-based vesting (the "Performance Vesting") described in paragraphs (a) and (b) below, both of which must be satisfied prior to the Expiration Date before the Restricted Stock Units will be deemed vested and may be settled in accordance with Section 4 of this Agreement.

(a) Time Condition. The Time Condition shall be satisfied as follows: 25% of the Restricted Stock Units shall satisfy the Time Condition on the first anniversary of the Vesting Commencement Date, subject to the Grantee providing Continuous Service to the Company through such date. Thereafter, the remaining 75% of the Restricted Stock Units shall satisfy the Time Condition in 12 equal quarterly installments, subject to the Grantee providing Continuous Service to the Company through each such date.

(b) Performance Vesting. The Restricted Stock Units shall only satisfy the Performance Vesting on the first to occur of (i) immediately prior to a Change in Control or (ii) the Company's Initial Public Offering (as defined below), in either case, occurring prior to the Expiration Date. "Initial Public Offering" means (a) the consummation of the first firm commitment underwritten public offering pursuant to an effective registration statement under the Securities Act, covering the offer and sale by the Company of its equity securities, or (b) the direct listing or direct placement of equity securities in a publicly traded exchange, in either case, as a result of or following which the equity securities of the Company shall be publicly held.

(c) Vesting Date. Each date as of which both the Time Condition and Performance Vesting described in paragraphs (a) and (b) have been satisfied with respect to any Restricted Stock Units shall be referred to as a “Vesting Date.” No Vesting Date shall occur after the Expiration Date. To the extent the Restricted Stock Units have not satisfied both the Time Condition and the Performance Vesting, such Restricted Stock Units shall expire and be of no further force or effect on the Expiration Date.

The Board may at any time accelerate the vesting schedule specified in this Paragraph 2.

3. Termination of Service Relationship. If the Grantee’s Continuous Service with the Company terminates for any reason (including death or disability) prior to the satisfaction of the Time Condition set forth in Section 2(a) above, any Restricted Stock Units that have not satisfied the Time Condition as of such date shall automatically and without notice terminate and be forfeited, and neither the Grantee nor any of his or her successors, heirs, assigns, or personal representatives will thereafter have any further rights or interests in such forfeited Restricted Stock Units. Any Restricted Stock Units that have satisfied the Time Condition as of such date shall remain subject to the Performance Vesting set forth in Section 2(b) above, but shall expire and be of no further force or effect on the Expiration Date.

4. Issuance of Shares of Stock. As soon as practicable following each Vesting Date (but in no event later than two and one-half months after the end of the year in which the Vesting Date occurs), the Company shall issue to the Grantee the number of shares of Stock equal to the aggregate number of Restricted Stock Units that have vested pursuant to Paragraph 2 of this Agreement on such date and the Grantee shall thereafter have all the rights of a stockholder of the Company with respect to such shares.

5. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Agreement shall be subject to and governed by all the terms and conditions of the Plan, including the powers of the Board set forth in Section 2(b) of the Plan. Capitalised terms in this Agreement shall have the meaning specified in the Plan, unless a different meaning is specified herein. For the purposes of the terms defined in the Plan, the Grantee’s continued provision of services to the Company while employed by Shield GEO Services Pty Ltd (“Shield”) shall constitute ‘Continuous Service’ by a ‘Consultant’.

6. Restrictions on Transfer. All shares of Stock acquired under this Agreement upon settlement of Restricted Stock Units shall be subject to the transfer restrictions set forth in the Plan and the Bylaws of the Company.

7. Lockup Provision. The Grantee acknowledges and agrees that the Grantee shall not sell, dispose of, transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale, any shares of Common Stock or other securities of the Company held by the Grantee, for a period of one hundred eighty (180) days following the effective date of a registration statement of the Company filed under the Securities Act or such longer period as necessary to permit compliance with NASD Rule 2711 or NYSE Member Rule 472 and similar rules and

regulations (the "Lock-Up Period"). The Grantee further agrees to execute and deliver such other agreements as may be reasonably requested by the Company and/or the underwriter(s) that are consistent with the foregoing or that are necessary to give further effect thereto. In order to enforce the foregoing covenant, the Company may impose stop-transfer instructions with respect to the Grantee's shares of Common Stock until the end of such period. The underwriters of the Company's stock are intended third party beneficiaries of this Section 7 and shall have the right, power and authority to enforce the provisions hereof as though they were a party hereto.

8. Grantee Representations. In connection with any issuance of shares of Stock upon settlement of Restricted Stock Units under this Agreement, the Grantee hereby represents and warrants to the Company as follows (to the extent applicable):

(i) The Grantee is acquiring the shares of Stock for the Grantee's own account for investment only, and not for resale or with a view to the distribution thereof.

(ii) The Grantee has had such an opportunity as he or she has deemed adequate to obtain from the Company such information as is necessary to permit him or her to evaluate the merits and risks of the Grantee's investment in the Company and has consulted with the Grantee's own advisers with respect to the Grantee's investment in the Company.

(iii) The Grantee has sufficient experience in business, financial and investment matters to be able to evaluate the risks involved in the acquisition of the Shares and to make an informed investment decision with respect to such acquisition.

(iv) The Grantee can afford a complete loss of the value of the shares of Stock and is able to bear the economic risk of holding such shares of Stock for an indefinite period.

(v) The Grantee understands that the shares of Stock are not registered under the Securities Act (it being understood that the shares of Stock are being issued and sold in reliance on the exemption provided in Rule 701 thereunder) or any applicable state securities or "blue sky" laws and may not be sold or otherwise transferred or disposed of in the absence of an effective registration statement under the Securities Act and under any applicable state securities or "blue sky" laws (or exemptions from the registration requirements thereof). The Grantee further acknowledges that certificates representing the shares of Stock will bear restrictive legends reflecting the foregoing and/or that book entries for uncertificated shares of Stock will include similar restrictive notations.

(vi) The Grantee has read and understands the Plan and acknowledges and agrees that the shares of Stock are subject to all of the relevant terms of the Plan, including without limitation, the transfer restrictions set forth in the Plan and the Bylaws of the Company.

(vii) The Grantee understands and agrees that the Company has a right of first refusal with respect to the Shares pursuant to Section 46 of the Bylaws of the Company (or as described in the Bylaws of the Company in effect at such time the Company elects to exercise its right).

(viii) The Grantee understands and agrees that the Grantee may not sell or otherwise transfer or dispose of the shares of Stock for a period of time following the effective date of a public offering by the Company as described in Section 7 of this Agreement.

(ix) The Grantee understands and acknowledges that the tax summary contained in Section 9 of this Agreement is general in nature and does not take into account the specific taxation circumstances of the Grantee.

(x) The Grantee acknowledges that Grantee has not relied on the tax summary contained in Section 9 of this Agreement when accepting this Agreement. The Grantee further acknowledges that the ultimate interpretation of the tax laws rests with the courts and the law, and the way the Commission of Taxation administers the law may change at any time.

9. Tax. The following analysis is based on the law in force, and administrative practice of the Australian Commissioner of Taxation (the "Commissioner") as of 29 January 2021. Changes to the law or the way the Commissioner administers the law may result in different tax treatment of the Restricted Stock Units and Stock of the Company. The following analysis assumes that the Grantee is, and remains, an Australian resident for tax purposes. The Grantee acknowledges that there are particular taxation consequences for non-residents or for residents whose tax residency status changes.

(a) The tax treatment of the arrangement pursuant to which the Restricted Stock Units will be issued is uncertain, but the general taxation position that the Company understands applies is as follows:

(i) The employee share scheme provisions in Division 83A of the *Income Tax Assessment Act 1997* (Cth) (the "ITAA 1997") should not apply to the Grantee's Restricted Stock Units on the basis that the Grantee does not have an employment relationship with the Company or its subsidiaries, nor a relationship similar to employment for the purposes of section 83A-325 of the ITAA 1997.

(ii) If, upon vesting of the Grantee's Restricted Stock Units, the Company chooses to deliver Stock in the Company to the Grantee, the Stock may be treated as assessable income of the Grantee and the Grantee may be taxed on the market value of the Stock in the income year in which the Stock is issued.

(iii) If, upon vesting of the Grantee's Restricted Stock Units, the Company chooses to pay the Grantee a cash amount in lieu of issuing Stock in the Company, the cash amount may be treated as assessable income of the Grantee and the Grantee may be taxed on the cash in the income year in which the cash is received. The Grantee and the Company agree that any such cash payment is not in the nature of salary and wages and that the Company has no obligation to withhold PAYG withholding under section 12-35 of schedule to the *Tax Administrations Act 1953* (Cth) (the "TAA"), but in any event the Grantee agrees to indemnify the Company for any failure to withhold.

(iv) The Restricted Stock Units may also constitute capital gains tax (“CGT”) assets. A CGT event should occur when the Restricted Stock Units have vested as provided in Section 2 of this Agreement. However, the anti-overlap provision in section 118-20 of the ITAA 1997 should apply to reduce any capital gain the Grantee derives on the Restricted Stock Units by the amount of the Grantee’s assessable income (see above). This should reduce any capital gain to nil.

10. The Grantee is an employee of Shield, and Shield has an arrangement with the Company. There is a risk that the Australian Tax Office (the “ATO”) could treat the Restricted Stock Units as the provision of a fringe benefit by Shield or another form of consideration provided to the Grantee at the Grant Date. As noted above, the Grantee should obtain its own tax advice as to tax implications of this arrangement.

11. Section 409A of the Code. This Agreement shall be interpreted in such a manner that all provisions relating to the settlement of the Award are exempt from the requirements of Section 409A of the Code as “short-term deferrals” as described in Section 409A of the Code.

12. No Obligation to Continue Service. Neither the Company, its Subsidiaries nor Shield is obligated by or as a result of the Plan or this Agreement to continue the Grantee in employment or other service relationship and neither the Plan nor this Agreement shall interfere in any way with the right of the Company, its Subsidiaries or Shield to terminate the employment of the Grantee at any time.

13. No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding participation in the Plan, or the Grantee’s acquisition or sale of the underlying shares of Stock. The Grantee understands and agrees that the Grantee should consult with personal tax, legal and financial advisers regarding participation in the Plan, including financial product advice from an independent person who is licensed by the Australian Securities and Investments Commission to give that advice, before taking any action related to the Plan.

14. Integration. This Agreement constitutes the entire agreement between the parties with respect to this Award and supersedes all prior agreements and discussions between the parties concerning such subject matter.

15. Data Privacy Consent. In order to administer the Plan and this Agreement and to implement or structure future equity grants, the Company, its subsidiaries and affiliates and certain agents thereof (together, the “Relevant Companies”) may process any and all personal or professional data, including but not limited to Social Security or other identification number, home address and telephone number, date of birth and other information that is necessary or desirable for the administration of the Plan and/or this Agreement (the “Relevant Information”). By entering into this Agreement, the Grantee (i) authorises the Company to collect, process, register and transfer to the Relevant Companies all Relevant Information; (ii) waives any privacy rights the Grantee may have with respect to the Relevant Information; (iii) authorises the Relevant Companies to store and transmit such information in electronic form; and (iv) authorises the transfer of the Relevant Information to any jurisdiction in which the Relevant Companies consider appropriate. The Grantee shall have access to, and the right to change, the Relevant Information. Relevant Information will only be used in accordance with applicable law.

16. Notices. Notices hereunder shall be mailed or delivered to the Company at its principal place of business and shall be mailed or delivered to the Grantee at the address on file with the Company or, in either case, at such other address as one party may subsequently furnish to the other party in writing.

17. Governing Law. This Agreement shall be governed by and construed in accordance with the General Corporation Law of the State of Delaware as to matters within the scope thereof, and as to all other matters shall be governed by and construed in accordance with the internal laws of the State of California, without regard to conflict of law principles that would result in the application of any law other than the law of the State of California.

18. Dispute Resolution.

(a) Except as provided below, any dispute arising out of or relating to the Plan or this Award, this Agreement, or the breach, termination or validity of the Plan, this Award or this Agreement, shall be finally settled by binding arbitration conducted expeditiously in accordance with the J.A.M.S./Endispute Comprehensive Arbitration Rules and Procedures (the "J.A.M.S. Rules"). The arbitration shall be governed by the United States Arbitration Act, 9 U.S.C. Sections 1-16, and judgment upon the award rendered by the arbitrators may be entered by any court having jurisdiction thereof. The place of arbitration shall be Alameda County, California.

(b) The arbitration shall commence within 60 days of the date on which a written demand for arbitration is filed by any party hereto. In connection with the arbitration proceeding, the arbitrator shall have the power to order the production of documents by each party and any third-party witnesses. In addition, each party may take up to three depositions as of right, and the arbitrator may in his or her discretion allow additional depositions upon good cause shown by the moving party. However, the arbitrator shall not have the power to order the answering of interrogatories or the response to requests for admission. In connection with any arbitration, each party to the arbitration shall provide to the other, no later than seven business days before the date of the arbitration, the identity of all persons that may testify at the arbitration and a copy of all documents that may be introduced at the arbitration or considered or used by a party's witness or expert. The arbitrator's decision and award shall be made and delivered within six months of the selection of the arbitrator. The arbitrator's decision shall set forth a reasoned basis for any award of damages or finding of liability. The arbitrator shall not have power to award damages in excess of actual compensatory damages and shall not multiply actual damages or award punitive damages, and each party hereby irrevocably waives any claim to such damages.

(c) The Company, the Grantee, each party to this Agreement and any other holder of Shares issued pursuant to this Agreement (each, a "Party") covenants and agrees that such party will participate in the arbitration in good faith. This Section 18 applies equally to requests for temporary, preliminary or permanent injunctive relief, except that in the case of temporary or preliminary injunctive relief any party may proceed in court without prior arbitration for the limited purpose of avoiding immediate and irreparable harm.

(d) Each Party (i) hereby irrevocably submits to the jurisdiction of any United States District Court of competent jurisdiction for the purpose of enforcing the award or decision in any such proceeding, (ii) hereby waives, and agrees not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, any claim that it is not subject personally to the jurisdiction of the above named courts, that its property is exempt or immune from attachment or execution (except as protected by applicable law), that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court, and (iii) hereby waives and agrees not to seek any review by any court of any other jurisdiction which may be called upon to grant an enforcement of the judgment of any such court. Each Party hereby consents to service of process by registered mail at the address to which notices are to be given. Each Party agrees that its, his or her submission to jurisdiction and its, his or her consent to service of process by mail is made for the express benefit of each other Party. Final judgment against any Party in any such action, suit or proceeding may be enforced in other jurisdictions by suit, action or proceeding on the judgment, or in any other manner provided by or pursuant to the laws of such other jurisdiction.

19. Waiver of Statutory Information Rights. The Grantee understands and agrees that, but for the waiver made herein, the Grantee would be entitled, upon written demand under oath stating the purpose thereof, to inspect for any proper purpose, and to make copies and extracts from, the Company's stock ledger, a list of its stockholders, and its other books and records, and the books and records of subsidiaries of the Company, if any, under the circumstances and in the manner provided in Section 220 of the General Corporation Law of Delaware (any and all such rights, and any and all such other rights of the Grantee as may be provided for in Section 220, the "Inspection Rights"). In light of the foregoing, until the first sale of Stock of the Company to the general public pursuant to a registration statement filed with and declared effective by the Securities and Exchange Commission under the Securities Act, the Grantee hereby unconditionally and irrevocably waives the Inspection Rights, whether such Inspection Rights would be exercised or pursued directly or indirectly pursuant to Section 220 or otherwise, and covenants and agrees never to directly or indirectly commence, voluntarily aid in any way, prosecute, assign, transfer, or cause to be commenced any claim, action, cause of action, or other proceeding to pursue or exercise the Inspection Rights. The foregoing waiver shall not affect any rights of a director, in his or her capacity as such, under Section 220. The foregoing waiver shall not apply to any contractual inspection rights of the Grantee under any other written agreement between the Grantee and the Company.

MARQETA, INC.

By: _____
Title:

The foregoing Agreement is hereby accepted and the terms and conditions thereof hereby agreed to by the undersigned. Electronic acceptance of this Agreement pursuant to the Company's instructions to the Grantee (including through an online acceptance process) is acceptable.

Dated: _____

Grantee's Signature

Grantee's name and address:

MARQETA, INC.

SENIOR EXECUTIVE CASH INCENTIVE BONUS PLAN

1. Purpose

This Senior Executive Cash Incentive Bonus Plan (the “Incentive Plan”) is intended to provide an incentive for superior work and to motivate eligible executives of Marqeta, Inc. (the “Company”) and its subsidiaries toward even higher achievement and business results, to tie their goals and interests to those of the Company and its stockholders and to enable the Company to attract and retain highly qualified executives. The Incentive Plan is for the benefit of Covered Executives (as defined below).

2. Covered Executives

From time to time, the Compensation Committee of the Board of Directors of the Company (the “Compensation Committee”) may select certain key executives (the “Covered Executives”) to be eligible to receive bonuses hereunder. Participation in the Incentive Plan does not change the “at will” nature of a Covered Executive’s employment with the Company.

3. Administration

The Compensation Committee shall have the sole discretion and authority to administer and interpret the Incentive Plan.

4. Bonus Determinations

(a) Corporate Performance Goals. A Covered Executive may receive a bonus payment under the Incentive Plan based upon the attainment of one or more performance objectives that are established by the Compensation Committee and relate to financial and operational metrics with respect to the Company or any of its subsidiaries (the “Corporate Performance Goals”), including but not limited to the following: achievement of cash flow (including, but not limited to, operating cash flow and Free Cash Flow); earnings before interest, taxes, depreciation, and amortization; adjusted EBITDA; gross profits; net income (loss) (either before or after interest, taxes, depreciation, and/or amortization); changes in the market price of our Class A common stock; economic value-added; acquisitions or strategic transactions, including licenses, collaborations, joint ventures, or promotion arrangements; operating income (loss); return on capital, assets, equity, or investment; total stockholder returns; productivity; expense efficiency; margins; operating efficiency; working capital; earnings (loss) per share of our Class A common stock; sales or market shares; revenue; corporate revenue; year over year revenue growth; bookings; operating income and/or net annual recurring revenue, any of which may be (A) measured in absolute terms or compared to any incremental increase, (B) measured in terms of growth, (C) compared to another company or companies or to results of a peer group, (D) measured against the market as a whole and/or as compared to applicable market indices and/or (E) measured on a pre-tax or post-tax basis (if applicable). Further, any Corporate Performance Goals may be used to measure the performance of the Company as a whole or a business unit or other segment of the Company, or one or more product lines or specific markets. The Corporate Performance Goals may differ from Covered Executive to Covered Executive.

(b) Calculation of Corporate Performance Goals. At the beginning of each applicable performance period, the Compensation Committee will determine whether any significant element(s) will be included in or excluded from the calculation of any Corporate Performance Goal with respect to any Covered Executive. In all other respects, Corporate Performance Goals will be calculated in accordance with the Company's financial statements, generally accepted accounting principles, or under a methodology established by the Compensation Committee at the beginning of the performance period and which is consistently applied with respect to a Corporate Performance Goal in the relevant performance period.

(c) Target; Minimum; Maximum. Each Corporate Performance Goal shall have a "target" (for example, 100 percent attainment of the Corporate Performance Goal) and may also have a "minimum" hurdle and/or a "maximum" amount.

(d) Bonus Requirements; Individual Goals. Except as otherwise set forth in this Section 4(d): (i) any bonuses paid to Covered Executives under the Incentive Plan shall be based upon objectively determinable bonus formulas that tie such bonuses to one or more performance targets relating to the Corporate Performance Goals, (ii) bonus formulas for Covered Executives shall be adopted in each performance period by the Compensation Committee and communicated to each Covered Executive at the beginning of each performance period and (iii) no bonuses shall be paid to Covered Executives unless and until the Compensation Committee makes a determination with respect to the attainment of the performance targets relating to the Corporate Performance Goals. Notwithstanding the foregoing, the Compensation Committee may adjust bonuses payable under the Incentive Plan based on achievement of one or more individual performance objectives or pay bonuses (including, without limitation, discretionary bonuses) to Covered Executives under the Incentive Plan based on individual performance goals and/or upon such other terms and conditions as the Compensation Committee may in its discretion determine.

(e) Individual Target Bonuses. The Compensation Committee shall establish a target bonus opportunity for each Covered Executive for each performance period. For each Covered Executive, the Compensation Committee shall have the authority to apportion the target award so that a portion of the target award shall be tied to attainment of Corporate Performance Goals and a portion of the target award shall be tied to attainment of individual performance objectives.

(f) Employment Requirement. Subject to any additional terms contained in a written agreement between the Covered Executive and the Company, the payment of a bonus to a Covered Executive with respect to a performance period shall be conditioned upon the Covered Executive's employment by the Company on the bonus payment date. If a Covered Executive was not employed for an entire performance period, the Compensation Committee may pro rate the bonus based on the number of days employed during such period.

5. Timing of Payment

(a) With respect to Corporate Performance Goals established and measured on a basis more frequently than annually (e.g., quarterly or semi-annually), the Corporate Performance Goals will be measured at the end of each performance period after the Company's financial reports with respect to such period(s) have been published. If the Corporate Performance Goals and/or individual goals for such period are met, payments will be made as soon as practicable following the end of such period, but not later 74 days after the end of the fiscal year in which such performance period ends.

(b) With respect to Corporate Performance Goals established and measured on an annual or multi-year basis, Corporate Performance Goals will be measured as of the end of each such performance period (e.g., the end of each fiscal year) after the Company's financial reports with respect to such period(s) have been published. If the Corporate Performance Goals and/or individual goals for any such period are met, bonus payments will be made as soon as practicable, but not later than 74 days after the end of the relevant fiscal year.

(c) For the avoidance of doubt, bonuses earned at any time in a fiscal year must be paid no later than 74 days after the last day of such fiscal year.

6. Amendment and Termination

The Company reserves the right to amend or terminate the Incentive Plan at any time in its sole discretion.

Date Approved: May 21, 2021

MARQETA, INC.

EXECUTIVE SEVERANCE PLAN

1. Purpose. Marqeta, Inc., (the “Company”) considers it essential to the best interests of its stockholders to foster the continuous employment of key management personnel. The Board of Directors of the Company (the “Board”) recognizes, however, that, the possibility of an involuntary termination of employment, either before or after a Change in Control (as defined in Section 2 hereof), exists and that such possibility, and the uncertainty and questions that it may raise among management, may result in the departure or distraction of management personnel to the detriment of the Company and its stockholders. Therefore, the Board has determined that the Marqeta, Inc. Executive Severance Plan (the “Plan”) should be adopted to reinforce and encourage the continued attention and dedication of the Company’s Covered Executives to their assigned duties without distraction. Nothing in this Plan shall be construed as creating an express or implied contract of employment and nothing shall alter the “at will” nature of the Covered Executives’ employment with the Company.

2. Definitions. The following terms shall be defined as set forth below:

(a) “Accounting Firm” shall mean a nationally recognized accounting firm selected by the Company.

(b) “Administrator” means the Board or a committee thereof.

(c) “Base Salary” shall mean the Covered Executive’s annual base salary in effect immediately prior to Date of Termination (or, if the termination is due to a resignation for Good Reason based on a material reduction in Covered Executive’s base salary, then the Covered Executive’s annual base salary in effect immediately prior to the reduction) or, if the Covered Executive’s Date of Termination occurs during the Change in Control Period and the amount is greater, the Covered Executive’s annual base salary in effect immediately prior to the Change in Control.

(d) “Cause” shall mean, and shall be limited to, the occurrence of any one or more of the following events: (i) a conviction or a plea of *nolo contendere* by the Covered Executive of any felony or any other crime involving moral turpitude; (ii) the Covered Executive’s commission or attempted commission of or participation in a fraud or act of dishonesty or misrepresentation against the Company that results (or could reasonably be expected to result) in material harm or injury to the business or reputation of the Company; (iii) a material violation of any contract or agreement between the Covered Executive and the Company or any Company policy, or of any statutory duty the Covered Executive owes to the Company, including without limitation, material breach of the Covered Executive’s proprietary information and inventions agreement or independent contractor services agreement with the Company; or (iv) conduct that constitutes gross insubordination, incompetence or habitual neglect of duties by the Covered Executive and that results in (or could reasonably be expected to have resulted in) material harm to the business or reputation of the Company; provided, however, that the action or conduct described in clause (iv) above will constitute “Cause” only if such action or conduct continues after the Board has provided written notice thereof and thirty

(30) days opportunity to cure the same, except that the Company is not obligated to provide such written notice and opportunity to cure if the action or conduct is not reasonably susceptible to cure. The determination that a termination of the Covered Executive has been terminated either for Cause or without Cause shall be made by the Company in its sole discretion. Any determination by the Company that the termination of a Covered Executive was terminated by reason of dismissal without Cause shall have no effect upon any determination of the rights or obligations of the Company or such Covered Executive for any other purpose.

(e) “*Change in Control*” shall mean a “Sale Event” as defined in the Company’s 2021 Stock Option and Incentive Plan, as may be amended from time to time.

(f) “*Change in Control Period*” shall mean the period beginning on the date three (3) months prior to a Change in Control and ending 12 months after the date of a Change in Control.

(g) “*Code*” shall mean the Internal Revenue Code of 1986, as amended.

(h) “*Covered Executives*” shall mean the Chief Executive Officer and those officers and other executives or individuals designated by the Board in its discretion to participate in the Plan and who meet the eligibility requirements set forth in Section 4 of this Plan.

(i) “*Date of Termination*” shall mean the date that a Covered Executive’s employment, in any and all capacities, with the Company (or any successor) ends, which date shall be specified in the Notice of Termination. Notwithstanding the foregoing, a Covered Executive’s employment shall not be deemed to have been terminated solely as a result of the Covered Executive becoming an employee of any direct or indirect successor to the business or assets of the Company.

(j) “*Disability*” means “disability” as defined in Section 422(c) of the Code.

(k) “*Good Reason*” shall mean that the Covered Executive has complied with the “Good Reason Process” following the occurrence of any of the following events:

(i) a material diminution in the Covered Executive’s position, responsibilities, authority or duties;

(ii) a material diminution in the Covered Executive’s base salary except for across the board salary reductions based on the Company’s financial performance similarly affecting all or substantially all senior management employee of the Company;

(iii) the relocation of the Company office at which the Covered Executive is principally employed to a location more than 50 miles from such office; or

(iv) the failure of any successor to the Company to assume and agree to be bound by the terms and conditions of this Plan with respect to the applicable Covered Executive.

For purposes of Section 2(k)(i), a change in the reporting relationship or a change in a title will not, by itself, be sufficient to constitute a material diminution of responsibilities, authority or duty.

(l) “*Good Reason Process*” shall mean:

(i) the Covered Executive reasonably determines in good faith that a “Good Reason” condition has occurred;

(ii) the Covered Executive notifies the Company or its successor in writing of the occurrence of the Good Reason condition within 60 days of the occurrence of such condition;

(iii) the Covered Executive cooperates in good faith with the Company’s or its successor’s efforts, for a period of 30 days following such notice (the “*Cure Period*”), to remedy the condition;

(iv) notwithstanding such efforts, the Good Reason condition continues to exist following the Cure Period; and

(v) the Covered Executive terminates his or her employment and provides the Company or its successor with a Notice of Termination with respect to such termination, each within 30 days after the end of the Cure Period.

If the Company or the successor cures the Good Reason condition during the Cure Period, Good Reason shall be deemed not to have occurred.

(m) “*Initial Public Offering*” shall mean the consummation of the first firm commitment underwritten public offering pursuant to an effective registration statement under the Securities Act covering the offer and sale by the Company of its equity securities, as a result of or following which the Company’s common stock shall be publicly held.

(n) “*Notice of Termination*” shall mean a written notice which shall indicate the specific termination provision in this Plan relied upon for the termination of a Covered Executive’s employment and the Date of Termination.

(o) “*Participation Agreement*” shall mean an agreement between a Covered Executive and the Company that acknowledges the Covered Executive’s participation in the Plan.

(p) “*Securities Act*” means the Securities Act of 1933, as amended, and the rules and regulations thereunder.

3. Administration of the Plan.

(a) Administrator. The Plan shall be administered by the Administrator.

(b) **Powers of Administrator.** The Administrator shall have all powers necessary to enable it properly to carry out its duties with respect to the complete control of the administration of the Plan. Not in limitation, but in amplification of the foregoing, the Administrator shall have the power and authority in its discretion to:

(i) construe the Plan to determine all questions that shall arise as to interpretations of the Plan's provisions, including, but not limited to, determination of which individuals are Covered Executives, the benefits to which any Covered Executives may be entitled, the eligibility requirements for participation in the Plan and all other matters pertaining to the Plan;

(ii) adopt amendments to the Plan which are deemed necessary or desirable to comply with all applicable laws and regulations, including but not limited to Code Section 409A and the guidance thereunder;

(iii) make all determinations it deems advisable for the administration of the Plan, including the authority and ability to delegate administrative functions to a third party;

(iv) decide all disputes arising in connection with the Plan; and

(v) otherwise supervise the administration of the Plan.

(c) All decisions and interpretations of the Administrator shall be binding on all persons, including the Company and Covered Executives.

4. **Eligibility.** All Covered Executives selected by the Administrator who have executed and submitted to the Company a Participation Agreement, and satisfied such other requirements as may be determined by the Administrator, are eligible to participate in the Plan.

5. **Termination Benefits Generally.** In the event a Covered Executive's employment with the Company is terminated for any reason, the Company shall pay or provide to the Covered Executive any earned but unpaid salary, unpaid expense reimbursements and accrued but unused leave entitlement, if applicable (collectively, the "*Accrued Benefits*"), within the time required by law but in no event more than 30 days after the Date of Termination. Additionally, in the event the employment of a Covered Executive is terminated (a) by the Company for any reason other than by reason of death, Disability, or for Cause, or (b) by the Covered Executive for Good Reason, then with respect to such Covered Executive, in addition to the Accrued Benefits, subject to his or her execution of a separation agreement containing, among other provisions, an effective general release of claims in favor of the Company and related persons and entities, confidentiality, return of property and non-disparagement, in a form and manner satisfactory to the Company by the Covered Executive and the expiration of any revocation period with respect thereto within 60 days of the Date of Termination (the "*Release Requirement*"), the Company shall:

(a) pay the Covered Executive a single lump sum cash amount equal to 9 months' Base Salary for the Covered Executive (or 12 months' Base Salary if the Covered Executive is the Chief Executive Officer) and 75% of the Covered Executive's annual target bonus (or 100% of the Covered Executive's annual target bonus if the Covered Executive is the

Chief Executive Officer) in effect as of the Date of Termination, or, if the Covered Executive's Date of Termination occurs during the Change in Control Period and the amount is greater, the Covered Executive's annual target bonus in effect immediately prior to the Change in Control. Such amount shall be paid as soon as reasonably practicable, but not later than 60 days after the Date of Termination occurs; and

(b) if the Covered Executive was participating in the Company's group health plan immediately prior to the Date of Termination and elects COBRA health continuation, then for a period of 9 months for the Covered Executive (or 12 months if the Covered Executive is the Chief Executive Officer) following the Date of Termination, or until the Covered Executive becomes covered under a group health plan of another employer, whichever is earlier (the "*COBRA Coverage Period*"), the Company shall provide the Covered Executive, at the Company's sole expense, continued medical, dental and vision insurance benefit coverage in accordance with the provisions of COBRA, provided that the Covered Executive timely executes all necessary COBRA election documentation and remains eligible for COBRA coverage. After the Covered Executive's COBRA Coverage Period, if the Covered Executive wishes to continue such COBRA coverage and is eligible therefor, the Covered Executive will be required to pay all requisite premiums for such continued coverage.

6. Termination in Connection with a Change in Control. In the event the employment of a Covered Executive is terminated (i) by the Company for any reason other than for Cause, or other than by reason of death or Disability, or (ii) by the Covered Executive for Good Reason, and, in each case, such termination occurs during the Change in Control Period, then subject to such Covered Executive's satisfaction of the Release Requirement, the Company shall provide the same benefits in Section 5 of this Plan and also cause 100% of the outstanding and unvested equity awards granted to the Covered Executive to immediately become fully exercisable and vested as of the Date of Termination (or the date of the Change in Control, if later); provided, that the performance conditions applicable to any stock-based awards subject to performance conditions (other than continued service) will be deemed satisfied (if at all) in accordance with the terms set forth in the applicable award agreement.

7. Additional Limitation.

(a) Anything in this Plan to the contrary notwithstanding, in the event that the amount of any compensation, payment or distribution by the Company to or for the benefit of the Covered Executive, whether paid or payable or distributed or distributable pursuant to the terms of this Plan or otherwise, calculated in a manner consistent with Section 280G of the Code and the applicable regulations thereunder (the "*Aggregate Payments*"), would be subject to the excise tax imposed by Section 4999 of the Code, then, (i) if the Company has not consummated an Initial Public Offering, (A) the Aggregate Payments payable to such Covered Executive under this Plan shall be reduced (but not below zero) to the extent necessary so that the maximum Aggregate Payments shall not exceed the Threshold Amount (the "*Reduction Amount*"), and (b) the Company shall use reasonable efforts to satisfy the shareholder approval requirements set forth in Q/A 7 of Treasury Regulations Section 1.280G-1 with respect to such Reduction Amount, and if such requirements are satisfied then such Reduction Amount shall become payable hereunder as if subsection (A) above had not applied thereto, and (ii) if the Company has consummated an Initial Public Offering, the Aggregate Payments shall be reduced (but not below

zero) so that the sum of all of the Aggregate Payments shall be \$1.00 less than the amount at which the Covered Executive becomes subject to the excise tax imposed by Section 4999 of the Code; provided that such reduction shall only occur if it would result in the Covered Executive receiving a higher After Tax Amount (as defined below) than the Covered Executive would receive if the Aggregate Payments were not subject to such reduction. In such event, the Aggregate Payments shall be reduced in the following order, in each case, in reverse chronological order beginning with the Aggregate Payments that are to be paid the furthest in time from consummation of the transaction that is subject to Section 280G of the Code: (i) cash payments not subject to Section 409A of the Code; (ii) cash payments subject to Section 409A of the Code; (iii) equity-based payments and acceleration; and (iv) non-cash forms of benefits; provided that in the case of all the foregoing Aggregate Payments all amounts or payments that are not subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c) shall be reduced before any amounts that are subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c). For purposes of this Section, “*Threshold Amount*” shall mean three times the Covered Executive’s “base amount” within the meaning of Section 280G(b)(3) of the Code and the regulations thereunder, less one dollar.

(b) For purposes of this Section 7, the “*After Tax Amount*” means the amount of the Aggregate Payments less all federal, state, and local income, excise, employment and social security taxes imposed on the Covered Executive as a result of the Covered Executive’s receipt of the Aggregate Payments. For purposes of determining the After Tax Amount, the Covered Executive shall be deemed to pay federal income taxes at the highest marginal rate of federal income taxation applicable to individuals for the calendar year in which the determination is to be made, and state and local income taxes and social security at the highest marginal rates of individual taxation in each applicable state and locality, net of the maximum reduction in federal income taxes which could be obtained from deduction of such state and local taxes.

(c) The determination as to whether a reduction in the Aggregate Payments shall be made pursuant to Section 7(a) shall be made by the Accounting Firm, which shall provide detailed supporting calculations both to the Company and the Covered Executive within 15 business days of the Date of Termination, if applicable, or at such earlier time as is reasonably requested by the Company or the Covered Executive. Any determination by the Accounting Firm shall be binding upon the Covered Executive.

8. Proprietary Information and Inventions Agreement. As a condition to participating in the Plan, each Covered Executive shall continue to comply with the terms and conditions contained in the Proprietary Information and Inventions Agreement entered into between the Covered Executive and the Company. If a Covered Executive has not entered into a Proprietary Information and Inventions Agreement or similar agreement with the Company, he or she shall enter into such agreement prior to participating in the Plan.

9. Withholding. All payments made by the Company under this Plan shall be subject to any tax or other amounts required to be withheld by the Company under applicable law.

10. Section 409A.

(a) Anything in this Plan to the contrary notwithstanding, if at the time of the Covered Executive's "separation from service" within the meaning of Section 409A of the Code, the Company determines that the Covered Executive is a "specified employee" within the meaning of Section 409A(a)(2)(B)(i) of the Code, then to the extent any payment or benefit that the Covered Executive becomes entitled to under this Plan would be considered deferred compensation subject to the 20 percent additional tax imposed pursuant to Section 409A(a) of the Code as a result of the application of Section 409A(a)(2)(B)(i) of the Code, such payment shall not be payable and such benefit shall not be provided until the date that is the earlier of (A) six months and one day after the Covered Executive's separation from service, or (B) the Covered Executive's death. If any such delayed cash payment is otherwise payable on an installment basis, the first payment shall include a catch-up payment covering amounts that would otherwise have been paid during the six-month period but for the application of this provision, and the balance of the installments shall be payable in accordance with their original schedule.

(b) The parties intend that this Plan will be administered in accordance with Section 409A of the Code and that all amounts payable hereunder shall be exempt from the requirements of such section as a result of being "short term deferrals" for purposes of Section 409A of the Code to the greatest extent possible. To the extent that any provision of this Plan is not exempt from Section 409A of the Code and ambiguous as to its compliance with Section 409A of the Code, the provision shall be read in such a manner to comply with Section 409A of the Code. Each payment pursuant to this Plan is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2). The parties agree that this Plan may be amended, as reasonably requested by either party, and as may be necessary to fully comply with Section 409A of the Code and all related rules and regulations in order to preserve the payments and benefits provided hereunder without additional cost to either party.

(c) To the extent that any payment or benefit described in this Plan constitutes "non-qualified deferred compensation" under Section 409A of the Code, and to the extent that such payment or benefit is payable upon the Covered Executive's termination of employment, then such payments or benefits shall be payable only upon the Covered Executive's "separation from service." The determination of whether and when a separation from service has occurred shall be made in accordance with the presumptions set forth in Treasury Regulation Section 1.409A-1(h).

(d) All in-kind benefits provided and expenses eligible for reimbursement under this Plan shall be provided by the Company or incurred by the Covered Executive during the time periods set forth in this Plan. All reimbursements shall be paid as soon as administratively practicable, but in no event shall any reimbursement be paid after the last day of the taxable year following the taxable year in which the expense was incurred. The amount of in-kind benefits provided or reimbursable expenses incurred in one taxable year shall not affect the in-kind benefits to be provided or the expenses eligible for reimbursement in any other taxable year (except for any lifetime or other aggregate limitation applicable to medical expenses). Such right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit.

(e) The Company makes no representation or warranty and shall have no liability to the Covered Executive or any other person if any provisions of this Plan are determined to constitute deferred compensation subject to Section 409A of the Code but do not satisfy an exemption from, or the conditions of, such Section.

11. Notice and Date of Termination.

(a) Notice of Termination. A termination of the Covered Executive's employment shall be communicated by Notice of Termination from the Company to the Covered Executive or vice versa in accordance with this Section 11.

(b) Notice to Covered Executive or the Company. Any notices, requests, demands, and other communications provided for by this Plan shall be sufficient if in writing and delivered in person or sent by registered or certified mail, postage prepaid, to a Covered Executive at the last physical or email address the Covered Executive has filed in writing with the Company, or to the Company at the following physical or email address:

Marqeta, Inc.
Attention: General Counsel
180 Grand Ave.
Oakland, CA 94612
[***]

12. No Mitigation. The Covered Executive is not required to seek other employment or to attempt in any way to reduce any amounts payable to the Covered Executive by the Company under this Plan.

13. Benefits and Burdens. This Plan shall inure to the benefit of and be binding upon the Company and the Covered Executives, their respective successors, executors, administrators, heirs and permitted assigns. In the event of a Covered Executive's death after a termination of employment but prior to the completion by the Company of all payments due to him or her under this Plan, the Company shall continue such payments to the Covered Executive's beneficiary designated in writing to the Company prior to his or her death (or to his or her estate, if the Covered Executive fails to make such designation).

14. Enforceability. If any portion or provision of this Plan shall to any extent be declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Plan, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each portion and provision of this Plan shall be valid and enforceable to the fullest extent permitted by law.

15. Waiver. No waiver of any provision hereof shall be effective unless made in writing and signed by the waiving party. The failure of any party to require the performance of any term or obligation of this Plan, or the waiver by any party of any breach of this Plan, shall not prevent any subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach.

16. Non-Duplication of Benefits and Effect on Other Plans. Notwithstanding any other provision in the Plan to the contrary, the benefits provided hereunder shall be in lieu of any other severance payments and/or benefits provided by the Company, including any such payments and/or benefits pursuant to an employment agreement or offer letter between the Company and the Covered Executive.

17. No Contract of Employment. Nothing in this Plan shall be construed as giving any Covered Executive any right to be retained in the employ of the Company or shall affect the terms and conditions of a Covered Executive's employment with the Company.

18. Amendment or Termination of Plan. The Company may amend or terminate this Plan at any time or from time to time, but no such action shall adversely affect the rights of any Covered Executive without the Covered Executive's written consent.

19. Governing Law. This Plan shall be construed under and be governed in all respects by the laws of the State of California.

20. Obligations of Successors(a) . In addition to any obligations imposed by law upon any successor to the Company, any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Company shall expressly assume and agree to perform this Plan in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place.

21. Effectiveness. This Plan shall be effective as of May 21, 2021.

MARQETA, INC.

NON-EMPLOYEE DIRECTOR COMPENSATION POLICY

The purpose of this Non-Employee Director Compensation Policy (the “Policy”) of Marqeta, Inc., a Delaware corporation (the “Company”), is to provide a total compensation package that enables the Company to attract and retain, on a long-term basis, high-caliber members of the Board of Directors (the “Board”) who are not employees or officers of the Company or its subsidiaries (“Outside Directors”). This Policy will become effective as of the effective time of the registration statement for the Company’s initial public offering of equity securities (the “Effective Date”). In furtherance of the purpose stated above, all Outside Directors shall be paid compensation for services provided to the Company as set forth below:

I. Annual Cash Retainer

Outside Directors will receive an annual retainer of \$50,000 for their services as members of the Board, which will include their general availability and participation in meetings and conference calls. There are no per-meeting attendance fees for attending Board meetings or meetings of any committee of the Board.

Each annual cash retainer under this Policy will be paid quarterly in arrears on a prorated basis to each Outside Director who has served in the relevant capacity at any time during the immediately preceding fiscal quarter of the Company (“Fiscal Quarter”), and such payment will be made no later than the last day of the first month following the end of such immediately preceding Fiscal Quarter. For clarity, an Outside Director who has served as an Outside Director during only a portion of the relevant Fiscal Quarter will receive a prorated payment of the quarterly installment of the annual cash retainer, calculated based on the number of days during such Fiscal Quarter such Outside Director has served in the relevant capacities. For clarity, an Outside Director who has served as an Outside Director from the Effective Date through the end of the Fiscal Quarter containing the Effective Date (the “Initial Period”) will receive a prorated payment of the quarterly installment of the annual cash retainer, calculated based on the number of days during the Initial Period that such Outside Director has served in the relevant capacities.

II. Equity Retainers

All grants of equity retainer awards to Outside Directors pursuant to this Policy will be automatic and nondiscretionary and will be made in accordance with the following provisions:

(a) Value. For purposes of this Policy, “Value” means with respect to (i) any award of stock options the grant date fair value of the option (i.e., Black-Scholes Value) determined in accordance with the reasonable assumptions and methodologies employed by the Company for calculating the fair value of options under ASC 718 or its successor provision, but excluding the impact of estimated forfeitures related to service-based vesting conditions; and (ii) any award of restricted stock and restricted stock units the product of (A) the average closing market price on The Nasdaq Global Select Market (or such other market on which the Company’s Class A common stock is then principally listed) of one share of the Company’s Class A common stock on the effective date of grant, or if no closing price is reported for such date, the closing price on the next immediately following date for which a closing price is reported, and (B) the aggregate number of shares pursuant to such award.

(b) Revisions. Subject to approval from the Board, the Compensation Committee may change and otherwise revise the terms of awards to be granted under this Policy, including, without limitation, the number of shares subject thereto, for awards of the same or different type granted on or after the date the Compensation Committee determines to make any such change or revision.

(c) Sale Event Acceleration. In the event of a Sale Event (as defined in the Company's 2021 Stock Option and Incentive Plan (the "2021 Plan")), the equity retainer awards granted to Outside Directors pursuant to this Policy shall become 100% vested and, if applicable, exercisable.

(d) Initial Grant. Following the Effective Date, each new Outside Director will receive an initial, one-time restricted stock unit grant, with a Value of \$350,000 (the "Initial Grant"), that vests in three (3) equal installments on the first, second, and third anniversary of the grant date; provided, however, that all vesting will cease if the director ceases to provide services to the Company, unless the Board determines otherwise prior to the cessation of such services.

(e) Annual Grant. On the date of the Company's annual meeting of stockholders, each Outside Director who will continue as a member of the Board following such annual meeting of stockholders will receive a restricted stock unit grant on the date of such Annual Meeting (the "Annual Grant") with a Value of \$175,000 that vests in full on the earlier of (i) the one-year anniversary of the grant date or (ii) the next annual meeting of stockholders; provided, however, that all vesting will cease if the director ceases to provide services to the Company, unless the Board determines otherwise prior to the cessation of such services.

Notwithstanding the forgoing provisions of Section II(e), any Outside Director who was granted an equity award prior to the Effective Date (a "Pre-IPO Equity Award") will not be eligible to receive, and will not be granted, an Annual Grant unless and until all of the Outside Director's Pre-IPO Equity Awards have vested in full.

III. Expenses

The Company will reimburse all reasonable out-of-pocket expenses incurred by Outside Directors in attending meetings of the Board of Directors or any Committee thereof.

IV. Maximum Annual Compensation

The aggregate amount of compensation, including both equity compensation and cash compensation, paid to any Outside Director in a calendar year period shall not exceed \$750,000; provided, however that such amount shall be \$1,000,000 for the calendar year in which the applicable Outside Director is initially elected or appointed to the Board (or such other limit as may be set forth in Section 3(b) of the 2021 Plan or any similar provision of a successor plan). For this purpose, the "amount" of equity compensation paid in a calendar year shall be determined based on the Value as calculated in Section II(a).

Date Approved: May 21, 2021

CERTAIN CONFIDENTIAL INFORMATION, MARKED BY [***], HAS BEEN EXCLUDED FROM THIS EXHIBIT BECAUSE (I) IT IS NOT MATERIAL AND (II) THE REGISTRANT CUSTOMARILY AND ACTUALLY TREATS THE INFORMATION AS PRIVATE AND CONFIDENTIAL.

MASTER SERVICES AGREEMENT

THIS MASTER SERVICES AGREEMENT (the "Agreement") is entered into between Square, Inc., a Delaware corporation, whose principal address is 1455 Market Street Suite 600, San Francisco, CA 94103 ("Client"), and Marqeta, Inc., a Delaware corporation, whose principal address is 6201-B Doyle Street, Emeryville, CA 94608 ("Marqeta," and together with Client, each a "Party" and together the "Parties").

Background

- A. Marqeta is in the business of providing Processing Services and Program Management Services, each as further described herein; and
- B. Client wishes to engage Marqeta to provide such Services on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

1. **Agreement.** This Agreement consists of this cover page and the following:
 - a. Schedule A - Program Terms
 - b. Schedule B - General Terms and Conditions
 - c. Schedule C - Definitions
 - d. Schedule D - Fees
 - e. Schedule E - Performance Standards
2. **Order of Preference.** In the event of any conflict between this Agreement and any schedule hereto (each, a "Schedule"), the applicable Schedule shall control.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the last date signed below (the "Effective Date"):

SQUARE, INC.

BY: /s/ Brian Grassadonia

NAME: Brian Grassadonia

TITLE: Square Cash Lead

DATE: 4/19/2016

MARQETA, INC.

BY: /s/ Omri Dahan

NAME: Omri Dahan

TITLE: Chief Revenue Officer

DATE: 4/18/2016

SCHEDULE A

PROGRAM TERMS

1. MARQETA'S SCOPE OF WORK.

- a. **Provision of Services.** Commencing on the Effective Date, Marqeta agrees to provide the following Services:
 - i. The Implementation Services and Processing Services, each consistent with and as identified in the Implementation Plan or as otherwise agreed to by the Parties in writing or via e-mail, and Program Management Services; and
 - ii. Any services, functions and responsibilities of Marqeta that are otherwise agreed upon in writing by Client and Marqeta from time to time as being subject to this Agreement ("New Additional Service").
 - b. **Instructions and Client Provided Information.** In performing its obligations and responsibilities under this Agreement, Marqeta shall be entitled to rely upon, without additional inquiry, Client Data, Transaction Data and Instructions, as provided by Client to Marqeta,; provided, however, that to the extent that Marqeta in good faith reasonably believes that any Instruction is contrary to the provisions of this Agreement, Applicable Law, Card Brand Rules, or requirements of the Issuing Bank, Marqeta shall promptly provide notice to Client setting forth in reasonable detail the reason for its belief, after which point the Parties agree to work together in good faith to resolve any issues resulting from such Instruction.
 - c. **Custom Modifications.** In the event that Client requests modifications to the Services, including modifications that are different from or in addition to the Services (the "Custom Enhancements"), and if Marqeta agrees to make such Custom Enhancements, then the Parties shall enter into a mutually-agreed-upon and separately-written statement of work ("SOW") covering the provision of such Custom Enhancements, the allocation of ownership of such Custom Enhancements (or components of Custom Enhancements), and, if applicable, the amount of any new Fee payable to Marqeta for any new Service resulting from such Custom Enhancements. Any new Service resulting from Custom Enhancements shall a New Additional Service.
 - d. **Documentation.** Marqeta shall provide Client with Documentation associated with the Services through the Developer Site or otherwise, which may include policies and procedures regarding the Services. The Documentation may be modified from time to time by Marqeta, provided Marqeta shall give Client [***] to implement any material change made to the Documentation that would materially and adversely impact Client's ability to receive Services or ability to perform Client's obligations under this Agreement. The Documentation, any derivatives of the Documentation and any and all copies thereof, shall be and remain the property of Marqeta and shall be deemed Marqeta Confidential Information.
2. **IMPLEMENTATION PLAN.** The Parties shall plan, prepare for and implement an implementation plan for the Accounts for which Marqeta will provide Services in accordance with a written plan mutually agreed upon by the Parties (the "Implementation Plan"), which shall include: (i) a schedule for implementing the Services; (ii) a description of the respective roles and responsibilities of Client and Marqeta, including any required resources; (iii) a plan for testing the Services prior to implementation; (iv) a plan for providing appropriate BSA/AML and/or fraud mitigation training to Client; and (v) such other information and plans designed to cause the launch of the Services to take place on schedule (Marqeta's responsibilities under foregoing are defined as the "Implementation Services"). Each Implementation Plan may be revised from time to time by mutual agreement of the Parties, which agreement shall not be unreasonably withheld.
3. **TERM, TERMINATION, SURVIVAL AND TRANSITION.**
- a. **Term.** The initial term of this Agreement shall begin on the Effective Date and shall expire at 11:59 p.m. (Pacific Time) on the last day of Servicing Year Two (2), unless terminated earlier in accordance with this Agreement (the "Initial Term"). The Initial Term shall automatically renew for an unlimited number of one

(1) year renewal terms (each, a “**Renewal Term**”) unless one Party provides the other with written notice of its intent to terminate not less than one hundred eighty (180) days prior to the end of the then-current Initial Term or Renewal Term. The Initial Term and any subsequent Renewal Term shall comprise the “Term” of this Agreement. Notwithstanding any provision herein to the contrary, this Agreement shall continue on the same commercial terms and conditions until the completion of the Transition.

- b. **Termination for Cause.** A Party may, by giving written prior notice to the other Party, elect to terminate this Agreement in the event that the other Party:
- i. commits a material breach of this Agreement, which breach is not cured within thirty (30) days after notice specifying the nature and extent of such breach; provided, however, that if such matter is a non-monetary breach and is not reasonably susceptible of cure within such thirty (30) day period, such period shall be extended and the Party shall not be in default hereunder so long as it commences such cure within such thirty (30) day period and diligently pursues such cure to completion within ninety (90) days after such notice; or
 - ii. commits numerous breaches of its duties or obligations which collectively constitute a material breach of this Agreement; or
 - iii. has a petition filed by or against it under applicable bankruptcy law seeking the liquidation of such Party’s assets which petition is not dismissed within thirty (30) days.
 - iv. Either Party may terminate this Agreement upon ninety (90) days’ notice to the other Party in the event of a regulatory change (including Issuing Bank requirements), or such shorter notice to avoid violating Applicable Law or such change, that has or is likely to have a material adverse impact on the anticipated economic benefits of this Agreement for such Party.
 - v. Notwithstanding any other provision herein to the contrary, the Parties acknowledge and agree that Client’s failure to pay undisputed charges when such payments are due shall constitute a material breach of this Agreement, and when such failure to pay continues uncured for five (5) business days following the written notice required by Section 3(b)(i)(1) of these Program Terms, then Marqeta may, without waiving its right to payment, cease performing the Services until the dispute regarding Client’s failure to pay is resolved.
 - vi. Any notice of termination by Client shall include a proposed date for initiation of Transition, if any.
- c. **Termination Upon Force Majeure.** Client may terminate this Agreement in compliance with the terms of Section 16 (b)(iii) of the General Terms and Conditions.
- d. [***].
- e. **Termination Due to Issuing Bank.** Marqeta may terminate this Agreement upon 180 days’ written notice (or such shorter time, as applicable) if required to do so by Issuing Bank or any regulator with jurisdiction over Issuing Bank or Marqeta.
- f. **Termination for Convenience.**

a. Client shall have the right to terminate this Agreement for any reason or no reason within the first two (2) calendar weeks after the Effective Date (the “Early Termination Date”) by giving notice to Marqeta; provided, however, that if Client exercises the foregoing right of termination Client (i) shall pay Marqeta the [***] detailed in Schedule D in accordance with Section 8(a)(i) of Schedule B, and (ii) shall not be subject to any [***].

b. After the Early Termination Date, Client shall have the right to terminate this Agreement for any reason or no reason at any time after the Go-Live Date, by giving not less than ninety (90) days’ prior written notice to Marqeta; provided, however, that if Client exercises the foregoing right of termination, Client shall pay Marqeta an amount equal to [***].

- g. **Post Termination.** Upon termination or expiration of this Agreement for any reason, Client shall only be responsible for the payment of Fees for Services provided by Marqeta and accrued, due and payable by Client up to and including the later of the date of such expiration or termination or the completion of the Transition of all Client Accounts. Within 30 days after the effective date of termination of this Agreement, Marqeta will return, by ACH or wire transfer (as directed by Client), to the Client Bank Account all of Client's funds held in the Custodial Account that have not been loaded onto Cards and remaining balances on Cards (as adjusted for settlement on, disputes and chargebacks on Cards occurring on and after the end of the Term).
- h. **Survival.** Provisions contained in this Agreement that expressly or by their sense and context are intended to survive the expiration or termination of the Agreement shall so survive such expiration or termination, it being the intent that a claim or right which accrued to a Party prior to such expiration or termination shall not be prejudiced.
4. **Notices.** Any notices required to be delivered by one Party to another under or in connection with this Agreement (other than routine operational communications or the immediate notice of delayed performance required under Section 16 (b) of the General Terms and Conditions), shall be in writing and shall be deemed sufficiently given when received, if delivered personally or by an express courier with a reliable system for tracking delivery, or if sent by United States certified mail, return receipt requested, at the addresses indicated below:

If to Client:

Ayo Omojola
Square, Inc.
1455 Market St.
Suite 600
San Francisco, CA 94103

If to Marqeta:

Omri Dahan
Chief Revenue Officer
Marqeta, Inc.
6201-B Doyle Street
Emeryville, CA 94608

With a copy to

General Counsel
Square, Inc.
1455 Market St.
Suite 600
San Francisco, CA 94103

With a copy to:

Gizelle Barany
General Counsel
Marqeta, Inc.
6201-B Doyle Street
Emeryville, CA 94608

[***]

A Party may from time to time change its address or designee for notification purposes by giving the other Party prior written notice of the new address or designee and the date upon which it will become effective.

SCHEDULE B

GENERAL TERMS AND CONDITIONS

1. **MARQETA PERFORMANCE STANDARDS AND COMPLIANCE. General.** Performance standards for the provision of certain components of the Services (the “Performance Standards”) are set forth in Schedule E.
 - a. **Failure to Meet Performance Standards.** If Marqeta fails to meet a Performance Standard, Marqeta shall (i) investigate and report to Client on the root cause(s) of such failure; (ii) advise Client of the status of remedial efforts being undertaken with respect to such failure; (iii) notify Client of the steps which Marqeta believes should be taken to correct the cause of such failure; and (iv) correct the cause of such failure. The failure of Marqeta to meet a Performance Standard shall not constitute a breach of the Agreement unless such failure constitutes a Severity [***] failure and such failure (a) is result of a breach of the Standard of Care; or (b) occurs in [***]; or (c) such failure constitutes a Severity 0 or [***] and aggregates to more than [***].
 - b. **Marqeta Compliance.** Marqeta is solely responsible for compliance with all Applicable Law, which is applicable to Marqeta’s performance of the Services under this Agreement (the “Marqeta Legal Requirements”). Marqeta is solely responsible for compliance with the Card Brand Rules, which are applicable to Marqeta’s performance of the Services under this Agreement.
 - c. **Marqeta Cooperation.** Marqeta shall cooperate on a timely basis with Client as reasonably necessary to enable Client to fulfill its obligations and responsibilities under this Agreement. If Marqeta does not so cooperate on a timely basis and the same results in Client’s inability in performing its obligations under this Agreement, Client shall not be liable for non-performance of its obligations to such extent. In performing its obligations and responsibilities under this Agreement, Client shall be entitled to rely on information provided by Marqeta to Client.
 - d. **Marqeta Personnel.** Marqeta shall be responsible for the acts or omissions and for the services and functions performed by Marqeta or Marqeta Personnel on behalf of Marqeta.
 - e. **Security Procedures.** Marqeta shall (i) implement appropriate security procedures designed to (A) prevent unauthorized access to the Client System through computer hardware and software systems which are owned or controlled by Marqeta, and (B) prevent unauthorized access to or use of the Client System by Marqeta’s current and former Personnel; and (ii) no later than [***] following Client’s written or e-mail request, Marqeta will, at its option, either (a) permit Client to perform vulnerability scans in a manner consistent with industry best practices of Marqeta’s systems at a mutually agreed upon time; or (b) provide Client documentation of results of scans performed by a PCI Approved Scanning Vendor (ASV).
 - f. **Marqeta Performance Dependencies.** Notwithstanding anything to the contrary in this Agreement, Marqeta [***]. For the avoidance of doubt, in the event of the forgoing, Marqeta will be [***].
 - g. **Intellectual Property.** Client shall not, willfully and knowingly, violate any Intellectual Property Rights of any third party, including patent, Trade Secrets, copyright and any other Intellectual Property Rights in connection with its provision of the Services.
2. **CLIENT RESPONSIBILITIES.**
 - a. **Client Obligations.** Client shall provide on a timely basis (i) the material as reasonably required by Marqeta to perform the Services; d (ii) the material and services described as the Client responsibilities in the Implementation Plan and these General Terms and Conditions; and (iii) cooperate with Marqeta and agrees to perform activities and follow instructions reasonably required by Marqeta to enable Marqeta to fulfill its obligations and responsibilities under this Agreement and to enable the Card Program to comply with Applicable Law. Client’s obligations shall be provided using sound, professional practices and in a competent and professional manner by knowledgeable, trained and qualified personnel.

- b. **Client Performance Dependencies.** Notwithstanding anything to the contrary in this Agreement, Client will not be in breach of this Agreement or otherwise liable for non-performance of its obligations to the extent that its failure to perform an obligation under this Agreement is a result of (i) a breach by Marqeta of its obligations under the Agreement, including the Marqeta Responsibilities; or (ii) Marqeta's failure to cooperate and perform activities reasonably required by Client on a timely basis.
- c. **Review of Reports.** Client agrees to periodically check reports produced by Marqeta to determine if such information is correct, and will promptly report any errors discovered to Marqeta. The efforts Marqeta takes to remedy any error shall be undertaken at no cost to Client, where such error results from the sole negligence of Marqeta or the failure of Marqeta to otherwise comply with the terms of this Agreement. [***]. Where the error results from no negligence of either Party, or from the negligence of both Parties, the Parties shall negotiate in good faith to equitably apportion the responsibility for the costs associated to remedy such error in accordance with the terms of this Agreement.
- d. **Security Procedures.** Client shall (i) implement appropriate security procedures designed to prevent unauthorized access to or use of the Marqeta System (A) through computer hardware and software systems which are owned or controlled by Client, and (B) by Client's current and former Personnel; and (ii) no later than [***] following Marqeta's written or e-mail request, Client will, at its option, either (A) permit Marqeta to perform vulnerability scans in a manner consistent with industry best practices of Client's systems at a mutually agreed upon time; or (B) provide Marqeta documentation of results of scans performed by a PCI Approved Scanning Vendor (ASV).
- e. **Client Personnel.** Client shall be responsible for the acts or omissions and for the services and functions performed by Client or Client Personnel.
- f. **Intellectual Property.** Client shall not, willfully and knowingly, violate any Intellectual Property Rights of any third party, including patent, Trade Secrets, copyright and any other Intellectual Property Rights in connection with its receipt of the Services. Client shall not alter, obscure or revise any proprietary, restrictive, trademark or copyright notice included with, affixed to, or displayed in, on or by a Service or the Marqeta System.
- g. **Financial Condition Review and Due Diligence Cooperation.** Client acknowledges and agrees that Issuing Bank's initial and continued approval of the Card Program and Marqeta's willingness to provide the Services and make the Program available to Client is dependent on [***]. Client agrees to timely provide Marqeta with Client's [***]. All information provided by Client under this Section 2(g) shall be accurate and complete. Marqeta's and Issuing Bank's review [***]. Marqeta or Issuing Bank will establish, and periodically review, [***].
- h. **Third-Party Systems.** To the extent Client performs any services itself or retains third parties to do so, Client shall be solely responsible for obtaining from owners of third party systems, and paying for, any licenses or agreements that are necessary in order for the Marqeta System to interface with such third party system.
- i. Client Dispute Resolution Obligations. [***].
- j. **Additional Due Diligence Acknowledgments.** Client acknowledges and agrees that, to the extent reasonably required by Issuing Bank as part of its due diligence and risk compliance requirements, Marqeta may [***].

3. CLIENT COMPLIANCE WITH LAWS AND REGULATIONS.

- a. **Client Legal Requirements.** Client is solely responsible for compliance with all Applicable Law applicable to the operation of its business and its responsibilities under this Agreement, including the Gramm-Leach-Bliley Act, the Electronic Fund Transfer Act, and all their associated rules and regulations, all Card Brand Rules, and the National Automated Clearing House Association (NACHA), and all requirements, policies and guidelines of the Issuing Bank (collectively, the "Client Legal Requirements").

- b. **Losses.** As between Client and Marqeta, [***].
4. **ISSUING BANK.** The Parties acknowledge and agree that, notwithstanding anything to the contrary in this Agreement, during the Term [***].
5. **LICENSES AND OWNERSHIP.**
- a. **Client Materials.**
- i. **Grant of License.** Client hereby grants to Marqeta and its Affiliates for the Term of this Agreement [***] solely in connection with Marqeta's performance of the Services.
- ii. **Authority of Use.** Client hereby authorizes Marqeta and its Affiliates [***], in and to the Client Materials.
- iii. **Approval Procedures.** Marqeta will submit to Client, for its prior written approval, samples of each of the proposed uses of Client Materials. Client shall attach its written approval to the pieces that are submitted. Client shall promptly render its approval or reasonable objection within [***] of receipt of materials; [***].
- b. **Marqeta Materials.**
- i. **Grant of License.** Marqeta hereby grants to Client for the Term of this Agreement a royalty-free, nonexclusive, non-transferable, and non-sublicenseable right and license to use Marqeta Materials solely in connection with the Card Program and Client's use of the Services.
- ii. **Authority of Use.** Marqeta hereby authorizes Client to use, reproduce, and distribute, the Marqeta Materials in connection with its use of the Services. Client agrees that all marketing and promotional materials utilizing the Marqeta Materials it creates or distributes in connection with the Card Program or on Marqeta's behalf require the prior written approval of Marqeta, pursuant to Section 5(b)(iii) of these General Terms and Conditions, before such materials are distributed to the public.
- iii. **Approval Procedures.** Client will submit to Marqeta, for its prior written approval, samples of each of the proposed use of Marqeta Materials. Subject to Section 4 of these General Terms and Conditions, Marqeta shall promptly render its approval in writing or via e-mail or reasonable objection within [***] of receipt of materials; non-response by Marqeta after such three (3) Business Day period shall not constitute Marqeta's approval of such materials.
- c. **Ownership of Materials.**
- i. Marqeta acknowledges and agrees that Client, inclusive of its Affiliates, is the owner of all right, title, and interest, including all trademark and copyright rights, in and to the Client Materials. Marqeta acknowledges that all use of the Client Materials shall inure to the benefit of and be on behalf of Client or their respective owner(s), as applicable, and agrees that nothing in this Agreement shall give Marqeta any right, title or interest in and to the Client Materials other than the right to use the Client Materials in accordance with this Agreement during the Term. Any and all rights to the Client Materials not herein specifically granted and licensed to Marqeta are reserved to Client.
- ii. Client acknowledges and agrees that Marqeta, inclusive of its Affiliates, (a) is the owner of all right, title, and interest, including all trademark and copyright rights, in and to the Marqeta Materials (other than the Card Brand Marks and Issuing Bank Marks); and (b) is the authorized licensee with the authority to sublicense the Card Brand Marks and Issuing Bank Marks. Client acknowledges that all use of the Marqeta Materials shall inure to the benefit of and be on behalf of Marqeta or their respective owner(s), as applicable, and agrees that nothing in this Agreement shall give Client any right, title or interest in and to the Marqeta Materials other than the right to use the Marqeta Materials in accordance with this Agreement during the Term. Any and all rights to the Marqeta Materials not herein specifically granted and licensed to Client are reserved to Marqeta.

6. **MARQETA PROPERTY & INTELLECTUAL PROPERTY RESTRICTIONS.**

- a. **Marqeta Property.** In connection with Services, Marqeta may furnish Client with project deliverables, plans, Documentation, reports, analyses or other such tangible materials (the “Marqeta Property”). For the avoidance of doubt, “Marqeta Property” shall not include Custom Enhancements (or elements of Custom Enhancements) unless specifically provided for in an SOW.
- b. **Use and Disclosure of Marqeta Property.** Without the prior written consent of Marqeta, Client may only furnish Marqeta Property to its employees, legal counsel, accountants, Regulators and service providers who have been retained by the Client to perform the Client responsibilities in connection with the Card Program, and who need to know such information in the performance of such services. Client shall inform each such person of the confidential nature of the Marqeta Property and treat Marqeta Property as the Confidential Information of Marqeta.
- c. **License to use Marqeta Property.** During the Term of this Agreement, Client shall have a limited, nontransferable, non-sublicenseable paid-up right and license to use the Marqeta Property in conjunction with its receipt of the Services, subject to the terms of this Section 6. All other rights in the Marqeta Property remain in and/or are assigned to Marqeta.
- d. **License Grant.** Client hereby grants Marqeta and its Affiliates a royalty-free, worldwide, transferable, sub-licenseable, irrevocable, perpetual license to use any suggestions, enhancement requests, recommendations or other feedback provided by Client relating to the operation of the Services.
- e. **Marqeta Services & Independent Development.** Client acknowledges and agrees that Marqeta is a provider of data processing and program management outsourcing solutions to financial institutions and other third parties and nothing herein shall in any way preclude Marqeta or its officers, employees, agents, representatives or Affiliates from engaging in any business activities or from performing any services for its own account or for the account of others, including for companies that may be in competition with the business conducted by the Client. By way of example and not limitation of the forgoing, Marqeta may develop for itself, or for others, Services (including marketing strategies, targeting criteria, problem solving approaches, or other tools or information similar to the Marqeta Property), and nothing contained herein precludes Marqeta from developing or disclosing such materials and information provided that the same do not contain or reflect Confidential Information of Client.

7. **RIGHTS TO MARQETA SYSTEM; RIGHTS IN DEVELOPMENTS.**

- a. **General.** Client acknowledges that it is receiving a service from Marqeta and that this Agreement shall not transfer any right, title, license or interest in the Marqeta System, or any part or component of the Marqeta System to Client.
- b. **Changes to Services; Updates.** Marqeta may change any features, functions, any other third party provider, or attributes of a Service, or Marqeta System or any element of its systems or processes, or specifications, from time to time, provided that neither the functionality of nor any applicable fees and charges for such Service are materially adversely affected. Marqeta will provide or make available Updates to each element of the Services no later than the date such Update is produced and generally made available by Marqeta to its other customers, and Client shall have the right to access, use and/or display such Updates consistent with its rights to the Services hereunder. Marqeta will, at no additional charge, provide to Client: (a) a description on any effect the installation and use of the applicable Update will have on the Services (including any potential adverse effects, such as expected degradation in performance); and (b) all automated conversion tools that Marqeta makes available to its other customers (whether or not such customers are charged therefor) to assist Client with the transition to any Updates. Marqeta will install all Updates (or, in the case of Updates to be installed by Client, provide documentation and materials necessary for Client to successfully

install such Update). Unless Marqeta advises Client otherwise, Client will not be required to use any Update in order to continue to use the Services in a manner in which Client received the Services prior to such Update.

- c. **Developments.** Any services, technology, processes, methods, software and/or enhancements to the Marqeta System used or developed for purposes of delivering the Services (collectively, the “Developments”), whether developed solely by Marqeta or jointly by Marqeta and Client or any other party, including any Developments requested, suggested, or paid for by Client, shall be the sole property of Marqeta and shall not be considered “works made for hire”. Client shall not acquire any ownership right, Intellectual Property Right, claim or interest in the Marqeta System or in any Developments, or any modifications or updates thereto.
- d. **Cooperation.** The Parties will cooperate with each other and execute such other documents as may be reasonably deemed necessary to achieve the objectives of this Section 7.
- e. **Responsibility for Data.** Marqeta shall not be responsible for the accuracy, completeness or authenticity of any data furnished by Client or a third party, and shall have no obligation to audit, check or verify that data

8. **FEES AND PAYMENT TERMS.**

- a. Client Payment to Marqeta.
 - i. **Fees.** On the Effective Date, Client shall pay Marqeta the [***] as set forth in Schedule D. Client shall pay Marqeta all fees for all applicable Processing Services and the [***], as applicable, as set forth in Schedule D. Periodic charges under Schedule D shall be computed on a [***] basis and shall be prorated for any partial [***].
 - ii. **Taxes.** All charges and fees to be paid by Client under the Agreement are exclusive of any applicable withholding, sales, use, excise, value added or other taxes. Any such taxes for which Marqeta is legally responsible to collect from Client shall be billed by Marqeta and paid by Client.
 - iii. **Client Bank Account.** Client shall maintain one bank account for the transfer of funds via Automated Clearing House (“ACH”) payments or Fedwire transfer to pay and deposit all amounts due or otherwise required to be deposited as provided under this Agreement, including as required under Sections 8(a)(i) and 8(a)(vi) of these General Terms and Conditions (the “Client Bank Account”). Client will deposit for immediate transfer by Marqeta via ACH as provided in Sections 8(a)(iv) and 8(a)(vi) of these General Terms and Conditions. Promptly following Marqeta’s written or e-mail request, Client shall provide Marqeta with the account information for the initial Client Bank Account. Client shall have the right to change the Client Bank Account [***] prior written notice to Marqeta. Client shall at all times maintain sufficient funds in the Client Bank Account to meet its obligations under this Section 8(a). If Client fails to so maintain sufficient funds, in addition to any other remedies available to Marqeta at law or under this Agreement, Marqeta may, subject to Applicable Law, (A) cease performing the Services until Client has met its obligations under this Section 8(a), and (B) invoice Client for all deficient amounts. Client shall pay the undisputed deficient amount no later than one (1) Business Day following the date of such invoice, and, notwithstanding anything to the contrary in this Agreement, such failure shall constitute a material breach of this Agreement that is not subject to the cure periods as provided in Sections 3(b)(i)(1) and 3(b)(iii) of the Program Terms. Any undisputed amounts not paid on or before their due date shall incur interest until paid at the [***] rate of one and [***], prorated for any partial [***]. Payment for statements and invoices shall be due and payable by electronic funds transfer in U.S. dollars by Client.
 - iv. **Statements, Invoices and Payments.** No sooner than [***] following the beginning of each [***] during the Term (or such earlier time if the Term ends during a [***]), Marqeta shall provide Client with a statement setting forth the amount owed to Marqeta hereunder for the prior [***] (“[***]”).

Payment Amount”), which statement shall (A) describe in reasonable detail the basis for such amount; and (B) payment date for such amount, which payment date shall be no sooner than [***] following the date of such statement (“Payment Date”). Marqeta shall provide such statement to Client either in writing or via electronic or API access. No later than one (1) Business Day prior to the Payment Date, Client shall deposit into the Client Bank Account the undisputed amount of the [***] Payment Amount. Client hereby authorizes Marqeta to initiate ACH transactions from the Client Bank Account for the payment of the [***] Payment Amount, and shall execute any documents reasonably requested by Marqeta to enable Marqeta to initiate such transactions. Notwithstanding the forgoing, Section 8(a)(vi) of these General Terms and Conditions shall govern the terms related to the deposit of Settlement Funds, and Marqeta’s related statement obligations and transfer rights.

v. **Disputed Charges; Requests for Information.** Client may [***] of Client’s receipt of such documentation which reasonably supports the amount due.

vi. **Card Funding and Settlement.** Client will [***].

b. **Marqeta Payment to Client.**

i. **[***] Interchange [***] Fee.** Marqeta shall pay Client the [***] Interchange [***] Fee as forth in Schedule D. Periodic payments of such fees under Schedule D shall be computed on a calendar [***] basis and shall be prorated for any partial [***].

ii. **Statement and Payment.** Marqeta shall provide Client with a [***] statement for the [***] Interchange [***] Fee due under this Agreement on a [***] basis in arrears, together with payment of the [***] amount set forth on such statement.

iii. **Audit rights.** Marqeta is obligated to preserve all records related to the performance of Services, including [***], under this Agreement from a minimum of [***] following the termination of this Agreement. Client, upon reasonable notice to Marqeta, has the right to audit the books, records and procedures of Marqeta regarding information directly related to this Agreement.

c. **Supporting Documentation.** Marqeta shall maintain supporting documentation for the amounts billable to, and payments made by and to, Client hereunder in accordance with generally accepted accounting principles. Marqeta agrees to provide Client with such supporting documentation with respect to each invoice and statement as may be reasonably requested by Client.

9. **TERMINATION TRANSITION.** In connection with any termination or expiration of this Agreement or Client’s termination of use of Services as provided for in this Agreement, if requested by Client in its sole discretion, and at Client’s sole expense, including those items at the charges set forth in Schedule D or as agreed by the Parties, Marqeta will provide all assistance that Client and any successor provider of services may reasonably require in connection with the Transition of any and all Accounts then processed by Marqeta (the “Transition Services”). If Client elects to receive Transition Services, Marqeta will do the following:

i. Marqeta shall make available to such successor provider the information or data Marqeta possesses regarding Client’s Cardholders and any and all Client Accounts then processed by Marqeta together with adequate instructions concerning the format and means of accessing such information. Without limiting the foregoing, Marqeta shall provide to a successor provider an explanation of the data layout and fields in the master file tapes containing Client’s Account data, test tapes containing appropriate test data for use in preparing for the Transition, and, at the date of Transition, master file tapes containing all of Client’s Account data together with an explanation of any changes in the data layout and fields therein that have occurred since Marqeta first provided such information to the successor provider.

- ii. On or before the expiration or termination of the Term, if Client elects to receive Transition Services, Client shall provide written notice to Marqeta designating a date for initiation of the process for planning and undertaking a Transition, and Client and Marqeta will negotiate in good faith to establish the appropriate date for completion of Transition. Such negotiations will take into account (1) the availability of Marqeta Personnel, (2) Marqeta's existing commitments to other Marqeta customers to undertake activities requiring the use of significant amounts of Marqeta resources, such as other customer implementations and Transitions, and (3) Marqeta's reasonable programming blackout periods that apply to other Marqeta customers. The proposed date for completion of Transition shall be no fewer than one hundred eighty (180) days following said written notice, but in no event shall be prior to the last day of the Term. Notwithstanding any provision herein to the contrary, this Agreement shall continue on the same commercial terms and conditions until the completion of the Transition.
- iii. In the event Client elects not to receive Transition Services, the Parties will work in good faith to implement an orderly wind down of the Services after expiration or termination of this Agreement, including a mutually agreed upon set of rules and communications to Cardholders. The wind down period will not exceed six (6) months after termination or expiration of this Agreement, unless required by Applicable Law or the parties agree otherwise.

10. **WARRANTIES.**

- a. **Marqeta Warranties.** Marqeta represents and warrants that (i) the Services shall be performed in a commercially reasonable manner in accordance with the generally accepted industry practices and procedures used in performing services like the Services (the "Standard of Care"); (ii) it has the requisite corporate power and authority to enter into this Agreement and to make the commitments set forth in this Agreement and that it is not a party to any other agreement which would hinder its ability to perform its obligations hereunder; (iii) it is and will continue to be duly qualified and licensed and has made and will continue to make all registrations to do business and to carry out its obligations under this Agreement to the extent required by U.S. federal law and the law of each U.S. state in which Marqeta provides Services; (iv) it is authorized to use Marqeta Materials and to license the Marqeta Materials to Client as contemplated by this Agreement; (v) its performance under this Agreement will not breach (a) any agreement between itself and a third party or (b) any obligation to keep in confidence the proprietary information of another party, (vi) it is not a party to any other agreement which would hinder its ability to perform its obligations hereunder, and (vii) it will comply with all Marqeta Legal Requirements in performing its obligations under this Agreement.
- b. **Marqeta Disclaimer.** EXCEPT AS EXPRESSLY PROVIDED IN THIS AGREEMENT, MARQETA MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, NATURE OR DESCRIPTION, WHETHER STATUTORY, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF NON-INFRINGEMENT, ERROR-FREE OPERATION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.
- c. **Client Warranties.** Client represents and warrants that (i) it has the requisite corporate power and authority to enter into this Agreement and to make the commitments set forth in this Agreement; (ii) it is not a party to any other agreement which would hinder its ability to perform its obligations hereunder; (iii) it is and will continue to be duly qualified and licensed and has made and will continue to make all registrations to do business and to carry out its obligations under this Agreement to the extent required by U.S. federal law and the law of each U.S. state in which Client conducts business; (iv) it is authorized to use Client Materials and to license the Client Materials to Marqeta as contemplated by this Agreement; and (v) it will comply with all Client Legal Requirements in performing its obligations under this Agreement.
- d. **Client Disclaimer.** EXCEPT AS EXPRESSLY PROVIDED IN THIS AGREEMENT, CLIENT MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, NATURE OR DESCRIPTION, WHETHER STATUTORY, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF NON-INFRINGEMENT, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

11. **PRIVACY AND INFORMATION SECURITY.**

- a. **Client Data.** As between Client and Marqeta, Client Data and Transaction Data shall be owned by Client and Issuing Bank. Subject to Section 11(b) of these General Terms and Conditions, Marqeta may not use any Client Data or Transaction Data for any purpose except (i) to the extent such Client Data or Transaction Data is necessary for Marqeta to perform its obligations under this Agreement; (ii) internally to provide and improve the Services and to perform fraud screening, verify identities, and verify the information contained in Accounts; (iii) as required by Issuing Bank to meet its regulatory obligations; or (iv) as required by any Regulator with jurisdiction over Issuing Bank or the Parties.
- b. **Aggregated Data.** Subject to the restrictions in this Section 11(b), Marqeta may use Aggregated Data in accordance with Applicable Law. Aggregated Data shall be aggregated on a national or regional basis with data from Marqeta's other clients and will not include any geographic information about Client. Marqeta (i) shall not sell any Aggregated Data to any Person, and (ii) shall ensure that neither Client's identity nor the identity of any Client Affiliate, Client Personnel, Retail Partner, or any of the foregoing's relationship to Aggregated Data, is discernible or inferable by any means (either from the data itself or the way it is presented). Marqeta shall never identify Client as the source of any Aggregated Data Marqeta uses pursuant to this Section 11(b). If Client reasonably believes Marqeta has identified Client as the source of the Aggregated Data, Client shall provide Marqeta with notice of such belief, together with reasonable detail and, if applicable, documentation supporting such belief. If Marqeta identifies Client as the source of Aggregated Data, Marqeta must stop using Client Aggregated Data for any purpose.
- c. **Security Standards.** Marqeta shall implement security measures designed to (i) ensure the security, integrity and confidentiality of; (ii) protect against any anticipated threats or hazards to the security or integrity of; and (iii) protect against unauthorized access to or use of Cardholder Data and Transaction Data; all in accordance with Marqeta's information security policy. In providing the Services, Marqeta will comply with all Applicable Laws and Card Brand Rules regarding debit card processing, customer privacy and payment account data security, including PCI standards.
- d. **Unauthorized Application.** The Parties acknowledge and agree that Marqeta shall be solely responsible for the unauthorized or fraudulent application for, access to or use of Cardholder Data or Transaction Data by any Entity, when such unauthorized or fraudulent activity is caused by the negligent acts or omissions, gross or willful misconduct of Marqeta or its Personnel.
- e. **Notice of Security Breach.** If Marqeta becomes aware of any unauthorized access to Cardholder Data or Transaction Data, Marqeta shall promptly report such incident to Client and describe in reasonable detail the circumstances surrounding such unauthorized access.

12. **CONFIDENTIAL INFORMATION.**

- a. **Defined.** The Parties acknowledge that they may be furnished with, receive, or otherwise have access to Confidential Information of the other during the Term. "Confidential Information" means all information, in any form, furnished or made available directly or indirectly by one Party to the other before, on or after the Effective Date, which is marked confidential, proprietary or with a similar designation or, if unmarked, which the receiving Party should reasonably know is confidential and proprietary. Confidential Information shall include (i) a Party's Trade Secrets; (ii) information concerning the operations, affairs and businesses of either Party, its customers and suppliers; (iii) Documentation and Developments, each of which shall be considered the Confidential Information of Marqeta; and (iv) that portion of any specifications, designs, documents, correspondence, software, data and other materials and Marqeta Properties containing Confidential Information as described herein and provided by either Party or its subcontractors to the other Party in connection with this Agreement. For purposes of this Agreement, Issuing Bank's Confidential Information and Trade Secrets shall be deemed to be Marqeta's Confidential Information and Trade Secrets.

b. **Obligations.**

- i. The receiving Party shall exercise, at a minimum, the same degree of care to prevent unauthorized use or disclosure of the other Party's Confidential Information as it normally takes to prevent the unauthorized use or disclosure of its own proprietary information of like kind, but in no event less than a commercially reasonable degree of care. The receiving Party shall refrain from using the Confidential Information except as necessary in performing its obligations under this Agreement, and shall limit use or disclosure to individuals needing to know the information to perform their obligations under this Agreement. Neither party shall reverse engineer, disassemble or decompile any prototypes, software or other tangible objects which embody the other party's Confidential Information and which are provided to the Party hereunder. Neither Party shall disclose the negotiated pricing or terms of this Agreement to any third party, and any such disclosure shall be a material breach of this Agreement, except that, (i) if requested by Issuing Bank to meet its due diligence and regulatory requirements, Marqeta may disclose the requested Client Confidential Information and this Agreement to Issuing Bank, and (ii) a Party may disclose the fact that the other Party is a client and the commercial terms of this Agreement to potential investors and acquirers in connection with a bona fide financing or acquisition due diligence. In any event, each Party shall be liable for any breach of the obligations defined within this Agreement by its respective Personnel, external or internal auditors or independent contractors.
 - ii. As requested by a Party during the Term or upon any termination of this Agreement, the other Party shall return or destroy, as the requesting Party may direct, all material in any medium that contains, the requesting Party's Confidential Information and retain no copies (except those necessary to comply with regulatory requirements applicable to the retaining Party) or pursuant to their data retention policies. Any destruction pursuant to this Section 12(b)(ii) shall be certified in writing.
- c. **Exclusions.** The restrictions set forth in this Section 12 shall not apply to information which a Party can demonstrate in writing (i) was, at the time of disclosure to it, in the public domain; (ii) after disclosure to it, is published or otherwise becomes part of the public domain through no fault of the receiving Party; (iii) was in the legal possession of the receiving Party at the time of disclosure to it without a duty of confidentiality; (iv) was received after disclosure to it from a third party who had a lawful right to disclose such information to such Party without confidentiality restrictions; or (v) was independently developed by the receiving Party without reference to Confidential Information of the furnishing Party.
- d. **Legally Required Disclosures.** A Party shall not be considered to have breached its obligations by disclosing Confidential Information of the other Party if any Confidential Information is required to be disclosed by a Party under the terms of a valid and effective subpoena or order issued by a court of competent jurisdiction, or by a demand or information request from an executive or administrative agency or other governmental authority, provided that, the Party requested or required to disclose such Confidential Information shall, unless prohibited by the terms of a subpoena, order, or demand, (i) promptly notify the other Party of the existence, terms and circumstances surrounding such demand or request, (ii) consult with the other Party on the advisability of taking legally available steps to resist or narrow such demand or request, and, (iii) if disclosure of such Confidential Information is required, exercise its reasonable best efforts to narrow the scope of disclosure and obtain an order or other reliable assurance that confidential treatment will be accorded to such Confidential Information. To the extent the receiving Party is prohibited from notifying the other Party of a subpoena, order or demand, by the terms of same, the receiving Party shall exercise its reasonable efforts to narrow the scope of disclosure.
- e. **Loss of Confidential Information.** In the event of any unauthorized disclosure or loss of, or inability to account for, any Confidential Information of the furnishing Party, the receiving Party shall promptly, at its own expense: (i) notify the furnishing Party in writing, (ii) take reasonable steps to minimize the violation; and (iii) reasonably cooperate with the furnishing Party to minimize any damage resulting therefrom.
- f. **No Implied Rights.** Nothing contained in this Section 13 shall be construed as obligating a Party to disclose its Confidential Information to the other Party or as granting to or conferring on a Party, express or implied, any rights or license to the Confidential Information of the other Party.

- g. **Prior Non-Disclosure Agreement.** The terms of this Section 13 supplement but do not supersede the terms of any agreement of confidentiality previously entered into between the Parties; provided that any information required to be treated as confidential under such agreement shall be treated as Confidential Information under the terms of this Agreement; and further provided that in the event of a conflict between any provision of this Agreement and that of any agreement of confidentiality previously entered into between the Parties, the provision affording the greater protection to the Confidential Information shall prevail.
- h. **Survival.** The obligations regarding confidentiality and restriction of use by Marqeta of Client Data and Transaction Data shall survive the expiration or termination of this Agreement. Furthermore, as to all other Confidential Information, the obligations under this Section 13 shall survive the expiration or termination of this Agreement for a period of five (5) years; provided that the obligations under this Section 13 with respect to any item of Trade Secrets shall survive until such item is no longer a Trade Secret.
- i. **Trade Secrets.** Nothing herein shall be deemed to adversely affect or otherwise waive any rights or remedies available at law or equity that a furnishing Party may have for protection of its Trade Secrets.

13. **THIRD PARTY CLAIMS; INSURANCE.**

- a. **Marqeta Indemnification.** Subject to Client's compliance with Section 14(c) of these General Terms and Conditions, Marqeta agrees to defend, indemnify and hold harmless Client and its Affiliates, and their respective officers, directors, agents, and employees from and against any and all Damages as a result of a third party Claim arising out of or related to (i) Marqeta's breach (or, as to defense obligations only, alleged breach) of this Agreement; (ii) Marqeta's gross negligence, willful misconduct or fraudulent acts or omissions; (iii) Marqeta's violation of any Applicable Law; or (iv) the infringement of the U.S. Intellectual Property Rights of any third party arising from the permitted use of the Marqeta System under this Agreement. Notwithstanding the foregoing, the indemnification obligations set forth in subsection (iii) of the previous sentence shall not apply to any Damages to the extent they arise from or relate to (1) the combination of the Marqeta System or the Marqeta Card with information, services, materials or products not supplied by Marqeta, (2) any modification of the Marqeta System or Marqeta Card which is not made by or on behalf of Marqeta, (3) any failure by Client to use any modified version of the Marqeta System or Marqeta Card which is provided by Marqeta in order to avoid a claim of infringement, or (4) any use of the Marqeta System or Cards other than as permitted hereunder.
- b. **Client Indemnification.** Subject to Marqeta's compliance with Section 13(c) of these General Terms and Conditions, Client agrees to defend, indemnify and hold harmless Marqeta, Issuing Bank and each of their respective officers, directors, agents and employees from and against any and all Damages as a result of a third party Claim arising out of or related to (i) Client's breach (or, as to defense obligations only, alleged breach) of this Agreement; (ii) the gross negligence, willful misconduct or fraudulent acts or omissions of Client or any Client Personnel or Retail Partner; (iii) the violation of any Applicable Law by Client or any Client Personnel or Retail Partner; (iv) a claim that the Client Materials infringe the Intellectual Property Rights of any third party; or (v) the business and services of Client or any Retail Partner to the extent such Claims and Damages are not otherwise indemnifiable by Marqeta pursuant to Section 13(a) of these General Terms and Conditions.
- c. **Indemnification Procedure.** The Party seeking indemnification, as the indemnitee, will provide the other Party, as the indemnitor, prompt written notice of any third party Claim for which indemnity is sought, although failure to provide prompt notice shall not relieve the indemnitor of its indemnification obligations unless such failure materially prejudices indemnitor in defending such Claim. If the indemnitor is so notified, the indemnitor will promptly engage experienced and competent counsel, and will have sole control of the defense and all negotiations for the compromise or settlement of such Claim, and will pay any Damages in respect of such Claim and reimburse the indemnitee for its reasonable expenses incurred in cooperation with and providing assistance to the indemnitor; provided, however, that the indemnitor may not settle any such Claim without the indemnitee's consent if the proposed settlement would be in the indemnitee's name or impose pecuniary or other liability or an admission of fault or guilt on the indemnitee or would require the indemnitee to be bound by an injunction of any kind. The indemnitee shall provide reasonable information and assistance in connection with such defense and settlement (at the indemnitor's expense). Consent to any

settlement will not be unreasonably withheld. Notwithstanding the foregoing, to the extent that such Claim is based on the infringement of a third party's Intellectual Property Rights, the indemnitor will have the right, at its sole option and expense to procure for the indemnitee the right to continue using such materials, or to replace or modify them with non-infringing materials.

d. **INSURANCE.**

- i. **General.** Each Party Servicer shall maintain, throughout the Term, an appropriate insurance policy, the limit of which shall be no less than [***] per occurrence or [***] aggregate, for each of the following categories:
 1. a comprehensive general liability policy, including, but not limited to, contractual liability, bodily injury, death and/or property damage;
 2. a comprehensive crime policy, including employee dishonesty/fidelity coverage, with respect to the work or operations done in connection with this Agreement;
 3. a comprehensive errors and omissions policy; and
 4. a workers' compensation policy in at least the minimum amounts required by any applicable statute or regulation.
- ii. **Insurance Requirements.** Each policy required by this Section 13 shall be carried in the name of the Party. A copy of each policy and any certificates of insurance evidencing the existence of such policy shall be provided to the other Party promptly following such Party's written or e-mail request. Each insurance policy must be written by insurance carriers that have an A.M. Best rating of "A" or better or are otherwise acceptable to the other Party and shall name the other Party and Issuing Bank as an additional insured. Each party shall promptly provide notice to the other Party in the event of any notice of nonrenewal or cancellation, lapse, termination or reduction in any insurance coverage required to be maintained pursuant to this Section 13(d)(ii).

e. **LIABILITY.**

(a) **General Intent.** Subject to the specific provisions of this Section 14, it is the intent of the Parties that each Party shall be liable to the other Party for any actual direct damages incurred by such other Party as a result of the breaching Party's failure to perform its obligations in this Agreement.

(b) **Liability Restrictions.**

- i. EXCEPT FOR A PARTY'S INDEMNIFICATION OBLIGATION UNDER SECTION 13(A) OF THESE GENERAL TERMS AND CONDITIONS AND FOR A PARTY'S GROSS NEGLIGENCE, WILFUL MISCONDUCT, OR FRAUD, IN NO EVENT, WHETHER IN CONTRACT OR TORT (INCLUDING BREACH OF WARRANTY, NEGLIGENCE AND STRICT LIABILITY IN TORT), SHALL EITHER PARTY BE LIABLE TO THE OTHER FOR INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, EXEMPLARY, OR PUNITIVE DAMAGES (WHETHER SUCH LOSSES OR DAMAGES WERE FORESEEN, FORESEEABLE, KNOWN OR OTHERWISE).
- ii. Marqeta shall not be responsible to Client for any claims by Client or third parties arising from the failure of any third party software, hardware, communications devices, Internet services, e-mail systems or other systems or services which are not part of the Marqeta System.
- iii. Except for a party's indemnification obligation under Section 13(a) of these General Terms and Conditions, a party's gross negligence, wilful misconduct, or fraud, and a Party's breach of a payment or funding deposit obligation under this Agreement, Party's total cumulative liability to

the other Party, whether in contract or in tort, for any and all breaches under this Agreement, including for purposes of calculating such cumulative liability, any payments made by a Party under the indemnification of a third party claim, as set forth in Section 13(a) of these General Terms and Conditions, shall not exceed the aggregate Fees earned by Marqeta hereunder during the twelve (12) months immediately preceding the date such claim arose (“Liability Cap”).

(c) **Duty to Mitigate.** Nothing in this Section 14 will be taken as any way reducing or affecting a general duty to mitigate loss suffered by a Party. Client will use reasonable efforts to enforce the terms and conditions in the agreement Client or any Affiliate of Client has with any Business Client or Cardholder in respect of the Account. Nothing contained in this Section 14(c) shall oblige the Client to issue any legal, arbitration or other dispute resolution proceedings against any Cardholder or any third party.

14. DISPUTE RESOLUTION.

(a) **Disputes.** Any dispute between the Parties arising out of or relating to this Agreement, including with respect to the interpretation of any provision of this Agreement and with respect to the performance by either Party, shall be resolved as provided in this Section 15.

(b) **Informal Dispute Resolution.** If a dispute is not subject to Section 15(e) of these General Terms and Conditions, upon the written request of either Party setting forth the basis of the dispute in reasonable detail, each Party will appoint a designated representative having authority to resolve and settle such dispute. The designated representatives shall meet as often as the Parties reasonably deem appropriate to discuss the dispute and attempt to resolve the dispute without the necessity of arbitration pursuant to Section 15(c) of these General Terms and Conditions. If a Party requests that informal dispute resolution under this Section 15(b) be initiated, then formal proceedings under Section 15(c) of these General Terms and Conditions may not be commenced until the earlier of (i) the time when the Parties conclude in good faith that amicable resolution of the dispute does not appear likely or (ii) the expiration of sixty (60) days following the initial request by a Party to jointly resolve the dispute under this Section 15(b).

(c) **Arbitration.** If a dispute is not resolved pursuant to the informal dispute mechanism in Section 15(b) of these General Terms and Conditions, the dispute may be submitted by either Party to mandatory and binding arbitration, pursuant to the following conditions:

- i. **Selection of Arbitrator.** The Party making the demand for arbitration shall notify the American Arbitration Association (“AAA”) and the other Party in writing describing in reasonable detail the nature of the dispute and shall request that the AAA furnish a list of five (5) possible arbitrators who shall have substantial experience in the area of information technology and card processing and shall otherwise be qualified to competently address the issues presented. Each Party shall have fifteen (15) days to reject two (2) of the proposed arbitrators. If only one (1) individual has not been so rejected, he or she shall serve as arbitrator. If two (2) or more individuals have not been so rejected, then the Parties shall promptly mutually select the arbitrator from the remaining pool of possible arbitrators; provided, however, that if the Parties are unable to agree on such selection within ten (10) days after notification by the AAA of the need to make such selection, then the AAA shall select the arbitrator from the remaining pool of possible arbitrators.
- ii. **Conduct of Arbitration.** The arbitration shall be conducted in accordance with the rules for commercial arbitration of the AAA.
- iii. **Place of Arbitration Hearings.** Unless otherwise agreed to by the Parties, arbitration hearings shall be held in San Francisco Bay area.
- iv. **Costs and Expenses.** Unless the arbitrator rules otherwise, the Parties shall jointly and equally pay the expenses of the arbitrator and administrative costs assessed by the AAA, as well as their own expenses incurred during the dispute resolution process.

(d) **Confidentiality.** The Parties agree that the existence of a dispute, any efforts or proceedings to resolve a dispute, whether informal or pursuant to arbitration, and any rulings or decisions issued by the arbitrator pursuant to Section 15(c), of these General Terms and Conditions shall be held in confidence, shall be treated as compromise and settlement negotiations under applicable evidence rules, and shall be governed as Confidential Information by the terms and conditions of Section 12 of these General Terms and Conditions.

(e) **Equitable Relief.** The Parties agree that the only circumstance in which disputes between them shall not be subject to the provisions of Sections 15(b) and/or 15(c) of these General Terms and Conditions is as set forth in Section 15(f) of these General Terms and Conditions, and when a Party makes a good faith determination that a material breach or threatened breach of the terms of this Agreement by the other Party is such that injunctive or other equitable relief is the only appropriate and adequate remedy. Accordingly, in addition to other remedies available to it, the affected Party will be entitled to seek injunctive or other equitable relief to remedy any threatened or actual breach of any portion of this Agreement.

(f) **No Limitation.** This Section 15 shall not be construed to prevent a Party from instituting, and a Party is authorized to institute, formal court proceedings, earlier (i) to avoid the expiration of any applicable limitations period, or (ii) to preserve a superior position with respect to other creditors.

15. OTHER PROVISIONS

(a) **Binding Agreement and Assignment.** This Agreement shall be binding on the Parties and their respective successors and permitted assigns. Neither Party may transfer or assign (by merger or operation of law or otherwise) this Agreement or its obligations under this Agreement, in whole or in part, without the prior written consent of the other Party (which consent will not be unreasonably withheld); provided, however, that either Party may transfer or assign this Agreement in whole (but not in part) without such consent to any Affiliate of such Party. Notwithstanding the foregoing, Marqeta shall have the right to grant a security interest in any accounts receivable to which it becomes entitled under this Agreement.

(b) Force Majeure.

- i. No Party shall be liable for any default or delay in the performance of its obligations under this Agreement (other than a payment default) if such default or delay is caused, directly or indirectly, by fire, flood, earthquake, elements of nature or acts of God or any other cause beyond the reasonable control of such Party (a "Force Majeure Event") (provided the non-performing Party is without material fault in causing such default or delay), provided the parties shall at all times take all reasonable steps within their power to prevent Force Majeure Events affecting the performance of their obligations herein, and to mitigate the effect of any Force Majeure Event
- ii. The non-performing Party shall be excused from performance of the obligation(s) so affected for as long as such circumstances prevail and such Party continues to use its commercially reasonable efforts to recommence performance. Any Party so delayed in its performance shall immediately notify the Party to whom performance is due by telephone (to be confirmed in writing within two (2) Business Days of the inception of such delay) and describe in reasonable detail the circumstances surrounding such delay.
- iii. If Marqeta's performance of the Services necessary for the conduct of those business functions of Client reasonably identified by Client as critical is excused under this Section 16(b) for more than thirty (30) consecutive days, then at Client's option, Client may elect, by a written notice, to immediately terminate this Agreement without liability to Marqeta.

(c) **Amendments.** No change, waiver or discharge relating to the terms of this Agreement, including the Schedules, shall be valid unless in writing and signed by an authorized representative of each Party.

(d) **Governing Law.** This Agreement and the rights and obligations of the Parties under this Agreement will be governed by and construed in accordance with the laws of the State of California, without giving effect to the principles thereof relating to the conflicts of laws.

(e) **Entire Agreement; Waiver.** The first page of this Agreement and these General Terms and Conditions, together with the other Schedules attached hereto, represent the entire agreement of the Parties, and any and all prior written or oral communications, agreements, understandings and representations are merged herein and superseded hereby. Further, the failure of either Party to insist on performance of any provision of this Agreement shall not be construed as a waiver of that provision or any other provision at any time.

(f) **Severability.** In the event that any provision of this Agreement conflicts with the law under which this Agreement is to be construed or if any such provision is held invalid by a court with jurisdiction over the Parties, such provision shall be deemed to be restated to reflect as nearly as possible the original intentions of the Parties in accordance with applicable law. The remainder of this Agreement shall remain in full force and effect.

(g) **Public Disclosures.** Marqeta may issue public statements, including without limitation any reference to Client within Marqeta's website, portfolio, and/or speaking engagement, disclosing the existence of this Agreement or the performance of Services upon Client's prior written approval.

(h) **Non-Solicitation.** Each Party agrees that during the Term it will not seek out or induce any person (by offering employment or otherwise) who is an employee of the other Party to terminate their employment. Notwithstanding the foregoing, it shall not be deemed a violation of this Section 16(h) for either Party to (1) solicit or hire an employee of the other Party, if the initial solicitation to which an employee responds is a general advertisement that is not specifically targeted to the other Party's employees, such as a newspaper or web site job listing or (2) hire an employee of the other Party if the employee contacts the hiring Party on his or her own initiative, was in discussion with the hiring Party regarding possible employment prior to the signing of this Agreement, or is referred to the hiring Party by search firms, employment agencies, or other similar entities provided that such entities have not been specifically instructed by the hiring Party to target the other Party or its employees.

(i) **Rights of Third Parties.** This Agreement is entered into solely between, and may be enforced only by, Client and Marqeta. This Agreement shall not be deemed to create any rights in third parties [***], including suppliers, customers, clients or Affiliates of a Party or to create any obligations of a Party to any such third party, which, by virtue of any Applicable Law, might otherwise be enforceable by a third party against either Party to this Agreement.

(j) **Cumulative Remedies.** Except as otherwise expressly provided, all remedies provided for in this Agreement shall be cumulative and in addition to and not in lieu of any other remedies available to either Party at law, in equity or otherwise.

(k) **Limitation of Actions.** No action, regardless of form, arising out of any claimed breach of this Agreement or the Services provided hereunder, may be brought by either Party more than one (1) year after the cause of action has accrued.

(l) **Counterparts.** This Agreement may be executed in counterparts, which execution may be by facsimile or electronic e-mail attachments, each of which will be an original, but all of which will constitute one, and the same, document.

(m) **Relationship of the Parties.** Nothing in this Agreement is intended to, or will, create a partnership or joint venture between Client and Marqeta. Except as expressly set forth herein, no Party has any authority hereunder to bind or commit the other Party. In the performance of their respective duties or obligations under this Agreement, no Party will be deemed to be the agent of the other Party.

(n) **Director, Officer and Shareholder Liability.** No shareholder or director, officer, employee, agent or other representatives of either Party or any of its Affiliates (or its or their respective successors and assigns) has any liability, personal or otherwise, whatsoever to the other Party or any of its Affiliates (or its or their respective successors and assigns) under this Agreement or any other document delivered in connection with the transactions contemplated hereby or thereby.

(o) **Drafting.** Each Party acknowledges that its legal counsel participated in the drafting of this Agreement. The Parties hereby agree that the rule of construction that ambiguities are to be resolved against the drafting Party is not applicable and will not be employed in the interpretation of this Agreement to favor one Party over the other.

SCHEDULE C

DEFINITIONS

DEFINED TERMS. Certain capitalized terms used in this Agreement shall have the meanings set forth as follows:

“Account” means a unique representation of the data and current financial status of a customer account relationship for a Card account under the Card Program, which account is serviced by Marqeta pursuant to this Agreement.

“Affiliate” means, with respect to any Party, any Entity Controlling, Controlled by, or under common Control with such Party.

“Aggregated Data” means de-identified Client Data and usage information collected by Marqeta resulting from Client’s or Client’s Personnel use of the Services that is combined with de-identified data of a similar nature obtained from Marqeta’s other clients.

“Agreement” has the meaning given on the first page of the Master Services Agreement.

“API” means (a) a set of programming instructions and standards for accessing a web-based software application or web tool through which Client is able to access certain information regarding and manage certain aspects of the Card Program, and other uses as mutually agreed upon in writing by the Parties, and (b) any updates to the APIs under the foregoing subsections (a).

“Applicable Law” means laws, regulations, statutes, codes, rules, orders, licenses, certifications, decrees, standards or written interpretations imposed by any governmental authority (which includes any political subdivision, whether national, federal, state or local government, or governmental or regulatory body, agency, authority or instrumentality, or any court or arbitrator (public or private), including any Regulator, that, in each case, has or has asserted jurisdiction over the Entity, Issuing Bank or matter in question) that apply to or relate in any way to this Agreement.

“Business Day” means Monday through Friday, excluding days on which banks are not open for business in the United States of America.

“Card” means a virtual card, or magnetic stripe or chip-based plastic card issued to a Cardholder in the Card Program that accesses the Cardholder’s balance and other information maintained in the database for such Cardholder and which may be used by such Cardholder to purchase goods and services and/or qualify for discounts, rewards or other privileges as may be further described in these General Terms and Conditions.

“Card Brand” means any payment network(s) through which Card transactions may be authorized and settled.

“Card Brand Rules” means all rules, regulations and by-laws of the Card Brand, including, if applicable, the Payment Card Industry Data Security Standards or “PCI.”

“Card Program” shall mean a system of services provided by Marqeta pursuant to the terms of this Agreement under which Cardholders utilize a Card. The features and functionalities generally available for inclusion in the Card Program are described on the Developer Site, as modified from time to time by Marqeta during the Term.

“Cardholder” means Client or Client’s authorized users of Cards.

“Claim” means an action, allegation, cause of action, cease and desist letter, claim, demand, lawsuit or other litigation or proceeding, or notice.

“Client” has the meaning given on the first page of this Agreement.

“Client Data” shall have the meaning ascribed to “Cardholder Data” in the Payment Card Industry (PCI) Data Security Standard Glossary.

“Client Legal Requirements” has the meaning given in Section 3(a) of the General Terms and Conditions.

“Client Materials” means any material provided to Marqeta by or on behalf of Client in connection with this Agreement, including (a) Client Marks and (b) marketing, service description and promotional materials of Client.

“Client Personnel” means Affiliates, employees, officers, directors, agents, representatives and subcontractors of Client.

“Client System” means all systems, processes, procedures, models, algorithms, equipment and software controlled and data generated by Client and used by Client to obtain the Services. The Client System shall not include (i) any systems, processes, procedures, equipment, software or services provided by third parties with whom Client has a direct contractual relationship as of the Effective Date, and (ii) any communications, networks or devices, including, the Internet and any virtual private networks or e-mail systems, that are not within the control of Client.

“Confidential Information” has the meaning given in Section 12 of the General Terms and Conditions.

“Control” and its derivatives mean with regard to any Entity (a) the legal, beneficial or equitable ownership, directly or indirectly, of more than fifty percent (50%) of the capital stock (or other ownership interest, if not a corporation) of such Entity ordinarily having voting rights or (b) the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Entity, by contract or otherwise.

“Custodial Account” means a pooled deposit account established by Issuing Bank for purposes of receiving reserve funds from the Client Bank Account in accordance with Section 8 (a)(vi) of the General Terms and Conditions.

“Damages” means any assessment, fine, bona fide settlement, cost, damage (including consequential, indirect, special, incidental or punitive damages), expense (including reasonable attorneys’ and accountants’ fees, expenses and costs), judgment, liability, loss, or penalty, incurred in connection with a Claim.

“Developer Site” means the web site located at the “API” tab at <https://marqeta.com/>, or such successor site or sites as established by Marqeta.

“Developments” has the meaning given in Section 7(c) of the General Terms and Conditions.

“Documentation” means the user manuals and information bulletins, regardless of media or form, including the information available at the Developer Site, which describe the functions, features and operations of the Services as modified by Marqeta from time to time during the Term.

“Effective Date” has the meaning given on the first page of this Agreement.

“Entity” means an individual, a partnership, a corporation, a firm, a limited liability company, a joint stock company, a trust, a joint venture, an unincorporated organization, an estate, a labor union or other legal entity.

“Fees” means the sum of the Marqeta fees and charges (including any revenue sharing) incurred by Client for the Services pursuant to the terms and conditions of this Agreement as set forth in Schedule E.

“Go Live Date” means the earlier of the date that (i) Client has been provided access by Marqeta to Marqeta’s production APIs (as described in the Implementation Plan) and the ability to create live production Accounts through Marqeta’s API; or (ii) is six (6) months following the Effective Date.

“Implementation Plan” has the meaning given in Section 2 of the Program Terms.

“Implementation Services” has the meaning given in Section 2 of the Program Terms.

“Include”, “includes” and “including”, whether or not capitalized mean “include without limitation”, “includes without limitation”, and “including without limitation.”

“Initial Term” has the meaning given in Section 3(a) of the Program Terms.

“Instructions” means all information, data, manuals and instructions provided by Client to Marqeta.

“Intellectual Property Rights” means the rights related to patents, trademarks, rights of publicity, copyrights, related pending registrations, inventions, processes, Trade Secrets or other proprietary rights throughout the world.

“Issuing Bank” means any financial institution, including a replacement Issuing Bank, with which Marqeta has a written agreement for the issuance of Cards that is duly qualified to issue Cards on a Card Brand.

“JIT” means Marqeta’s proprietary technology and systems that enables Client to authorize or decline Card transactions via Marqeta’s API based on Client’s records.

“Marks” means an Entity’s name, trademarks, service marks and logo.

“Marqeta” has the meaning given on the first page of this Agreement.

“Marqeta Legal Requirements” has the meaning given in Section 1(c) of the General Terms and Conditions.

“Marqeta Materials” means any material provided to Client by or on behalf of Marqeta, or in connection with this Agreement, including (a) Marqeta Marks, (b) Card Brand Marks, (c) Issuing Bank Marks, and (d) marketing, service description and promotional materials of Marqeta.

“Marqeta Personnel” means Affiliates, employees, officers, directors, agents, representatives and subcontractors of Marqeta.

“Marqeta Property” has the meaning given in Section 6(a) of the General Terms and Conditions.

“Marqeta System” means all systems, processes, procedures, models, algorithms, equipment and software controlled and data generated by Marqeta and used by Marqeta, including Marqeta’s APIs, to provide the Services. The Marqeta System shall not include (i) any systems, processes, procedures, equipment, software or services provided by Client or any third parties with whom Client has a direct contractual relationship as of the Effective Date, or (ii) any communications, networks or devices, including the Internet and any virtual private networks or e-mail systems, that are not within the control of Marqeta or any Marqeta Personnel.

“***” is defined in Schedule F.

“New Additional Service” has the meaning given in Section 1(a)(ii) of the Program Terms.

“Parties” means Client and Marqeta

“Party” means either Client or Marqeta.

“Personnel” means Affiliates, employees, officers, directors, agents, representatives and subcontractors of the applicable Party.

“Processing Services” means Marqeta’s proprietary open and closed loop Account creation, maintenance, transition and closure services; Account load, payment transaction authorization and processing (including purchase and other transaction tracking and accounting), and related services such as reconciliation, statement preparation, settlement facilitation, Marqeta API access, spend control features and real-time and just-in-time funding configurations and functionality, event notifications, and data access services; loyalty and reward and merchant specific account functionality services; and related services such as reporting and merchant onboarding all as more fully set forth on Schedule F, as updated to from time to time by Marqeta.

“Program Management Services” means services consisting of the overall management of the Card Program, including managing the relationship with the Issuing Bank and Card Brand, obtaining Issuing Bank approvals, providing information required by Issuing Bank in connection with the Card Program, creation of Cardholder agreements, which shall be subject to Client review and approval, coordinating the activities of the parties, providing services in connection with the Card Program and Card Program monitoring and training, all as more fully set forth on Schedule E, as updated from time to time by Marqeta.

“Regulator” means a governmental authority that is charged with monitoring, regulating and/or overseeing the business practices of the respective Parties or Issuing Bank, including Federal Financial Institutions Examination Council, the Board of Governors of the Federal Reserve System (FRB), the Federal Deposit Insurance Corporation (FDIC), the National Credit Union Administration (NCUA), the Office of the Comptroller of the Currency (OCC), the Consumer Financial Protection Bureau (CFPB), and the Financial Crimes Enforcement Network (FinCEN), state banking commissions, or any successor bodies that regulate financial institutions and financial service providers.

“Renewal Term” has the meaning given in Section 3(a) of the Program Terms.

“Retail Partner” means a retailer, if any, who makes incentives, rewards, goods or services available in connection with the Card Program through a separate agreement with Client, as contemplated by the Implementation Plan or otherwise agreed by the Parties.

“Services” means the services, functions and responsibilities consisting of Processing Services, Program Management Services and New Additional Services.

“Servicing Year” means a twelve (12) month period commencing on the Go Live Date. Each Servicing Year is identified in this Agreement by a numerical suffix corresponding to the order in which such Servicing Year will occur during the Term (e.g., the first Servicing Year of the Term is referred to as “Servicing Year 1,” the second Servicing Year of the Term is referred to as “Servicing Year 2,” etc.).

“Standard of Care” has the meaning given in Section 10(a) of the General Terms and Conditions.

“Term” means has the meaning given in Section 1(a) of the Program Terms.

“Trade Secret” means any proprietary information of a Party, including technical or non-technical data, formulas, patterns, compilations, computer programs and software, devices, drawings, processes, methods, techniques, data, lists of actual or potential customers and suppliers and other business information which (a) such Party derives economic value, actual or potential, from not being generally known to or readily ascertainable by other persons who can obtain economic value from its disclosure or use; and (b) is the subject of efforts by the disclosing Party or its Affiliates that are reasonable under the circumstances to maintain its secrecy.

“Transaction Data” means any data, exclusive of Client Data, used in or generated by the provision of Services.

“Transition” means Services delivered by Marqeta consisting of (a) the transfer of data relating to Accounts from Marqeta to Client or Client’s designee and (b) the migration of the processing, card servicing, program management and related operations performed by Marqeta to Client or Client’s designee.

“Update” means any enhancement, revision, update, upgrade, improvement, modification, correction or new release of any portion of the Services made by Marqeta in connection with the Services.

Other terms used in this Agreement and defined in the context in which they are used shall have the meaning there indicated.

SCHEDULE D

FEES - PROGRAM SETUP & PROCESSING SERVICES

The following services and fees are integral to the delivery of the Services and are a material component of the Agreement.

Program Setup

Item	Description	Unit	Fee
***	***	***	***

Processing Services Fees

Item	Description	Unit	Fee
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***

Processing Services Fees (continued)

Item	Description	Unit	Fee
[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]
	[***]	[***]	[***]
[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]

[*] System Access Fee**

Item	Description	Unit	Fee
[***]	[***]	[***]	[***]

Revenue Sharing:

[*] Interchange [***] Fee**

Marqeta will share with Client a portion of the Net Interchange it receives from the Issuing Bank related to settled [***] transactions from the Client Program and the provision of the Services (“[***] Interchange [***] Fee”), as per the table below. For the purposes of the [***] Interchange [***] Fee, “Net Interchange” shall mean [***].

Item	[***] Transaction Volume	% of Net Interchange Shared with Client
[***]	[***]	[***]

SCHEDULE E

PERFORMANCE STANDARDS

- (a) **Regular Business Hours.** Marqeta’s regular business hours are from 8:30am to 5:30pm Pacific Time, Monday through Friday, excluding federal bank holidays.
- (b) **“Measurement Period”** means [***].
- (c) **Uptime Requirements.** The online request availability Performance Standard is measured by the time when the Marqeta platform is available to support API calls from Client, send JIT authorization requests to Client, receive JIT authorization responses from Client, and receive authorization requests from the Card Brands. The requirement will be [***] or greater in any given [***].
- (d) **Response Requirements.** The API Response Time Performance Standard is measured by the time that it takes for the Marqeta platform to respond to API calls from Client. The requirement for this “Service Level” is a maximum response time of [***] or less for at least [***] of all requests during any given [***]. Marqeta will provide Client a minimum of [***] to respond to JIT requests.
- (e) **Planned Outages.** At least [***] in advance, Marqeta will notify Client of scheduled downtime for maintenance or upgrades (time where the Marqeta System is not available to Client) (“Scheduled Maintenance”). Scheduled Maintenance will not exceed more than [***].
- (f) **Service Level Reporting.** Client will notify Marqeta of any non-compliance with the Service Levels as soon as reasonably possible. If Marqeta becomes aware that a Service Level has been missed, then Marqeta will notify Client and provide information about the problem.
- (g) **Service Level Credits.** For any Measurement Period in which Marqeta does not meet a Service Level that constitutes a [***], Marqeta will pay Client the following amount, as applicable (each a “Service Level Credit”):
 - a. For the first failure to meet a Service Level in a Measurement Period that results in a Severity Level [***] incident, Marqeta will pay Client [***].
 - b. For the second failure to meet a Service Level in a Measurement Period that results in a Severity Level [***] incident, Marqeta will pay Client [***].
 - c. For the third (or more) failures to meet a Service Level in a Measurement Period that results in a Severity Level [***] incident, Marqeta will pay Client [***].
 - (h) Without limiting the foregoing, Marqeta will respond to Client’s requests for support on issues relating to the Services in accordance with the table below (which are described in further detail below). The severity level assigned to issues will be determined in good faith by Client.
 - (i) **Severity Level Descriptions.**
 - d. **Severity Level 0** - [***].
 - e. **Severity Level 1** - [***].
 - f. **Severity Level 2** - [***].
 - g. **Severity Level 3** - [***].

- (j) **Resolution.** Technical support issues meeting the severity level descriptions set forth above will be addressed as set forth below:
- h. **Severity Level 0** - Marqeta resources will initially respond within [***] of discovery by Marqeta or notice from Client of the issue, and will [***], to resolve all Severity Level 0 incidents until the issue has a temporary repair/workaround in place. A permanent repair will be performed during working hours. Upon request by Marqeta, Client will use reasonable efforts to make a designated contact available [***] to assist Marqeta resources in the investigation of the issue.
 - i. **Severity Level 1** - Marqeta resources will initially respond [***] of discovery by Marqeta or of notice from Client of the issue, and work [***] to resolve all Severity Level 1 incidents until the issue has a temporary repair/workaround in place. A permanent repair will be performed during working hours.
 - j. **Severity Level 2** - Marqeta resources will initially respond within [***] of notice from Client of the issue, and will work during working hours until a temporary repair is in place and then work to provide a permanent repair.
 - k. **Severity Level 3** - Marqeta resources initially respond within [***] of notice from Client of the issue, and will work during working hours to resolve Severity Level 3 incidents in order of their priority.

AMENDMENT NO. 1 TO MASTER SERVICES AGREEMENT

This Amendment No. 1 to Master Services Agreement (“Amendment”) is entered into this 1st day of September, 2016 (the “Amendment Effective Date”) by and between Square, Inc., a Delaware corporation, whose principal address is 1455 Market Street Suite 600, San Francisco, CA 94103 (“Client”), and Marqeta, Inc., a Delaware corporation, whose principal address is 6201-B Doyle Street, Emeryville, CA 94608 (hereinafter “Marqeta”), and amends that certain Master Services Agreement between Client and Marqeta dated April 19, 2016 (the “Original Agreement”). Capitalized terms used herein and not otherwise defined shall have the meaning ascribed to them in the Agreement.

WHEREAS, Client and Marqeta desire to amend the Original Agreement on the terms set forth in this Amendment.

NOW, THEREFORE, in consideration of the mutual obligations in this Amendment and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties to this Amendment agree as follows:

1. Section 1(b) of Schedule A to the Original Agreement shall be deleted in its entirety and replaced with the following:

“(b) Instructions and Client Provided Information. In performing its obligations and responsibilities under this Agreement, Marqeta shall be entitled to rely upon, without additional inquiry, Client Data, Consumer Cardholder Data, Transaction Data, Consumer Transaction Data and Instructions, as provided by Client to Marqeta; provided, however, that to the extent that Marqeta in good faith reasonably believes that any Instruction is contrary to the provisions of this Agreement, Applicable Law, Card Brand Rules, or requirements of the Issuing Bank, Marqeta shall promptly provide notice to Client setting forth in reasonable detail the reason for its belief, after which point the Parties agree to work together in good faith to resolve any issues resulting from such Instruction.”

2. Section 2 of Schedule B to the Original Agreement shall be amended to include new Sections 2(k), 2(l), 2(m) and 2(n) as follows:

“(k) Consumer Cardholder Interface; Consumer Cardholder Agreement. Client shall be solely responsible for providing any required web and/or mobile interface to enable potential and actual Consumer Cardholders, as applicable, to provide appropriate permissions in connection with and obtaining Cards, receive disclosures and other information required by Applicable Law, Issuing Bank and the Cardholder Agreement, and manage their Accounts. Client shall not alter the consumer information that it receives from such Consumer Cardholders that Client provides to Marqeta. Client shall be able to track Consumer Cardholder’s acceptance of Card terms and conditions, Issuing Bank’s privacy policy and “opt-in” acceptance and withdrawals utilizing such interface, maintain and retrieve records of the forgoing, each on an individual Consumer Cardholder basis. Client shall require that Consumers provide and Client shall provide to Marqeta with the information Client receives from Consumer Cardholders, and any updates Client receives thereto, necessary for Issuing Bank to provide Consumer Cardholder Accounts with FDIC pass through insurance up to the limits provide for under Applicable Law. Promptly following Marqeta’s reasonable written or e-mail request, Client shall provide Marqeta, in a mutually agreeable format, with the contact information for each Consumer Cardholder, as such contact information is updated by the Consumer Cardholder from time to time; and agrees that Marqeta (on Issuing Bank’s behalf) or Issuing Bank may, to meet Issuing Bank’s regulatory requirements, communicate directly with Consumer Cardholders. Client shall comply with the terms and conditions in the Cardholder Agreement applicable to Client for Cards issued to Consumer Cardholders.

(l) Customer Support and Communications. Client shall be solely responsible for providing, either directly or via a third party service provider approved by Issuing Bank, customer support for Consumer Cardholders and customer notifications in compliance with Issuing Bank’s requirements provided to Client. All such services shall be provided in a manner and only with content, including customer service scripts, approved by Issuing Bank. Client shall promptly inform Marqeta of all material complaints Client or its customer service representatives or providers receive from Consumer Cardholders in connection with the Program.

(m) **KYC.** [***].

(n) **Account Balance System of Record.** Client shall (i) maintain the system of record for funds balances on the Accounts, including funds availability for transactions, and (ii) in response to receiving a Card transaction request from Marqeta via the Marqeta System, approve or decline the transaction; provided that Client shall not approve any Card transaction or partial transaction for more than the available balance.”

3. Section 11(a) of Schedule B to the Original Agreement shall be deleted in its entirety and replaced with the following:

“(a) Client Data and Cardholder Data.

(i) Client Data. As between Client and Marqeta, Client Data and Transaction Data shall be owned by Client and Issuing Bank. Subject to Section 11(b) of these General Terms and Conditions, Marqeta may not use any Client Data or Transaction Data for any purpose except (i) to the extent such Client Data or Transaction Data is necessary for Marqeta to perform its obligations under this Agreement; (ii) internally to provide and improve the Services and to perform fraud screening, verify identities, and verify the information contained in Accounts; (iii) as required by Issuing Bank to meet its regulatory obligations; or (iv) as required by any Regulator with jurisdiction over Issuing Bank or the Parties.

(ii) Consumer Cardholder Data, Consumer Card Data and Personal Data.

(A) As between Client and Marqeta, (i) Consumer Cardholder Data collected directly from Consumer Cardholders by Client in connection with obtaining and managing Cards shall be owned by Client and Issuing Bank; and Consumer Transaction Data shall be owned by Issuing Bank. Notwithstanding the foregoing, to the extent permissible by Applicable Law, an appropriate “opt-in” notice agreed to by Consumer Cardholders permitting Issuing Bank to provide Client with Consumer Transaction Data related to transactions from the use of Cards, Marqeta will make all such Transaction Data available to Client. Client may use such Consumer Cardholder Data and Consumer Transaction Data as permitted by Applicable Law, Issuing Bank’s privacy policy then in effect, such notice, and Consumer Cardholder’s right to rescind the permissions provided in such notice.

(B) The Parties acknowledge that, as between the Parties, all Consumer Card Data is owned by Issuing Bank.

(C) The Parties acknowledge and agree that Personal Data is subject to Applicable Law related to the use of nonpublic personal information, including the Gramm-Leach-Bliley Act and associated regulations. Marqeta and Client each agree to protect all Personal Data each Party receives or processes in relation to this Agreement in accordance with all Applicable Laws (including the Gramm-Leach-Bliley Act and associated regulations and state privacy laws), including but not limited to: (i) restricting employee and agent/subcontractor access to Personal Data, (ii) not disclosing Personal Data to any third Entity (except to Issuing Bank in the case of disclosure by Marqeta) without the other Party’s written permission, (iii) only disclosing Personal Data to the other Party to the extent necessary to perform the terms of this Agreement, (iv) applying appropriate security measures to protect Personal Data, and (v) deleting any Personal Data in its possession or control at the expiration or termination of this Agreement unless the other Party has received the same information independent of this Agreement or otherwise agreed between the Parties, and subject to the Parties’ data retention policies and Issuing Bank requirements. In the event of any unauthorized, unlawful, and/or unintended processing, access, disclosure, exposure, alteration, loss, or destruction of Personal Data by a Party, such Party will immediately notify the other Party and will investigate and remediate such incident and provide appropriate response and redress to the Persons effected and will inform the other Party of such actions.

(iii) Marqeta and Issuing Bank’s Independent Use of Data. Marqeta agrees that it will only use Personal Data, Cardholder Data and Transaction Data derived hereunder solely (A) in connection with (i) the provision of the Services, (ii) the performance of this Agreement, (iii) internal analyses and (iv) protecting

against actual or suspected fraud, unauthorized transactions claims or liability, and (B) otherwise to comply with Issuing Bank's privacy policy, applicable law, and official state or federal inquiries. For the avoidance of doubt, Marqeta shall not use Personal Data, Cardholder Data nor Transaction Data to market its own products to Cardholders, nor for any other purpose not otherwise detailing in this Section 11(a)(iii). Marqeta shall, prior to launch, secure Issuing Bank's written agreement to substantially comply with this Section 11(a)(iii) and share such written agreement with Client."

4. Sections 11(c), 11 (d) and 11(e) of Schedule B to the Original Agreement shall be deleted in their entirety and replaced as follows:

(c) Security Standards. Marqeta shall implement security measures designed to (i) ensure the security, integrity and confidentiality of; (ii) protect against any anticipated threats or hazards to the security or integrity of; and (iii) protect against unauthorized access to or use of Client Data, Consumer Cardholder Data, Transaction Data and Consumer Transaction Data; all in accordance with Marqeta's information security policy. In providing the Services, Marqeta will comply with all Applicable Laws and Card Brand Rules regarding debit card processing, customer privacy and payment account data security, including PCI standards.

(d) Unauthorized Application. The Parties acknowledge and agree that Marqeta shall be solely responsible for the unauthorized or fraudulent application for, access to or use of Client Data, Consumer Cardholder Data, Transaction Data or Consumer Transaction Data by any Entity, when such unauthorized or fraudulent activity is caused by the negligent acts or omissions, gross or willful misconduct of Marqeta or its Personnel.

(e) Notice of Security Breach. If Marqeta becomes aware of any unauthorized access to Client Data, Consumer Cardholder Data, Transaction Data or Consumer Transaction Data, Marqeta shall promptly report such incident to Client and describe in reasonable detail the circumstances surrounding such unauthorized access."

5. The following definitions in Schedule C to the Original Agreement shall be deleted in their entirety and replaced as follows:

“Cardholder” means Client or Client's authorized users of Cards, or an Entity that is a natural person, or such person's authorized users of Cards.

“Transaction Data” means any data, exclusive of Client Data, used in or generated by the provision of Services in connection with Cards issued to Client.”

6. Schedule C to the Original Agreement shall be amended to add the following definitions:

“Card Data” means the Card or Account numbers or identifiers.

“Cardholder Data” means all data and information, including Personal Data, related to each Consumer Cardholder.

“Consumer Cardholder” means a Cardholder that is a natural person, or such person's authorized users of Cards.

“Consumer Transaction Data” means any data, exclusive of Cardholder Data, used in or generated by the provision of Services in connection with Cards issued to Consumer Cardholders.

“Personal Data” means any information that can be used directly or indirectly, alone or in combination with other information, to identify an individual.”

7. The table setting for the [***] Interchange [***] Fee percentage in the Revenue Sharing section of Schedule D to the Original Agreement shall be deleted in its entirety and replaced as follows:

Item	[***] Transaction Volume	% of Net Interchange Shared with Client
[***]	[***]	[***]
[***]	[***]	[***]

8. [***].

9. This Amendment and the Original Agreement set forth the parties' entire agreement with respect to the subject matter thereof. Except as expressly modified hereby, the Original Agreement remains unmodified and each party's rights and obligations thereunder remain in full force and effect. In the event of a conflict between any term or condition set forth in this Amendment and the Original Agreement, the terms and conditions of this Amendment shall govern and prevail. This Amendment may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same agreement. Execution and delivery of this Amendment by exchange of facsimile copies bearing the facsimile signature of a party hereto or electronic email attachments bearing the facsimile or electronic signature of a party hereto shall constitute a valid and binding execution and delivery of this Amendment by such party in the same manner as an ink-signed original.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed by their duly authorized representatives as of the Amendment Effective Date.

SQUARE, INC.

By: /s/ Brian Grassadonia
Name: Brian Grassadonia
Title: Square Cash Lead
Date: September 1, 2016

MARQETA, INC.

By: /s/ Omri Dahan
Name: Omri Dahan
Title: Chief Revenue Officer
Date: September 1, 2016

SQUARE LEGAL APPROVAL

By: /s/ Crissy Solh
Name: Crissy Solh
Title: Product Counsel
Date: September 1, 2016

AMENDMENT NO. 2 TO MASTER SERVICES AGREEMENT

This Amendment No. 2 to Master Services Agreement (“Amendment”) is entered into this 18th day of October, 2016 (the “Amendment Effective Date”) by and between Square, Inc., a Delaware corporation, whose principal address is 1455 Market Street Suite 600, San Francisco, CA 94103 (“Client”), and Marqeta, Inc., a Delaware corporation, whose principal address is 6201-B Doyle Street, Emeryville, CA 94608 (hereinafter “Marqeta”), and amends that certain Master Services Agreement between Client and Marqeta dated April 19, 2016 (the “Original Agreement”) as amended by the Amendment No. 1 to Master Services Agreement between Client and Marqeta dated September 1, 2016 (“Amendment No. 1” and collectively with the Original Agreement, the “Agreement”). Capitalized terms used herein and not otherwise defined shall have the meaning ascribed to them in the Agreement.

WHEREAS, Client and Marqeta desire to further amend the Agreement on the terms set forth in this Amendment.

NOW, THEREFORE, in consideration of the mutual obligations in this Amendment and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties to this Amendment agree as follows:

SCHEDULE F Section 2 of Schedule B to the Agreement shall be amended to include new Sections 2(o) as follows:

“(o) **Cards Added to Digital Wallet.** Client will (i) provide Marqeta and Issuing Bank with notice promptly upon the expiration or termination of any agreement or terms with a digital wallet provider for the provisioning of Cards into a digital wallet (“Digital Wallet Agreement”) and (2) remain in full compliance with the terms and conditions of any Digital Wallet Agreement at all times that Cards are provisioned into the Digital Wallet under this Agreement”

SCHEDULE G This Amendment and the Agreement set forth the parties’ entire agreement with respect to the subject matter thereof. Except as expressly modified hereby, the Agreement remains unmodified and each party’s rights and obligations thereunder remain in full force and effect. In the event of a conflict between any term or condition set forth in this Amendment or the Agreement the terms and conditions of this Amendment shall govern and prevail. This Amendment may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same agreement. Execution and delivery of this Amendment by exchange of facsimile copies bearing the facsimile signature of a party hereto or electronic email attachments bearing the facsimile or electronic signature of a party hereto shall constitute a valid and binding execution and delivery of this Amendment by such party in the same manner as an ink-signed original.

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SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed by their duly authorized representatives as of the Amendment Effective Date.

SQUARE, INC.

BY: /s/ Brian Grassadonia
NAME: Brian Grassadonia
Title: Square Cash Lead
Date: October 18, 2016

MARQETA, INC.

By: /s/ Omri Dahan
NAME: Omri Dahan
TITLE: Chief Revenue Officer
Date: October 18, 2016

SQUARE LEGAL APPROVAL:

BY: /s/ Crissy Solh
NAME: Crissy Solh
TITLE: Product Counsel
DATE: October 18, 2016

12/24/2016

Square, Inc.
1455 Market Street
San Francisco, CA 94103

Attn: Mr. Brian Grassadonia, Square Cash Lead

Dear Brian,

This letter addendum ("Letter Addendum") references that certain Master Services Agreement between Marqeta, Inc. ("Marqeta") and Square, Inc. ("Square") dated April 19, 2016 as amended by Amendment No. 1 to Master Services Agreement dated September 1, 2016 and Amendment No. 2 to Master Services Agreement dated October 18, 2016 (collectively the "Agreement"). Capitalized terms that are not otherwise defined herein shall be defined as set forth in the Agreement.

Square has requested that Marqeta [***].

This Letter Addendum and the Agreement constitute the entire agreement between the parties and supersede any other agreements between the parties in regards to the subject matter hereof. This Letter Addendum may be executed by the parties in separate counterparts and transmitted by fax or e-mail of a scanned copy, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

Please confirm your agreement to the above provisions by executing a copy of this letter and returning it to me.

Very truly yours,

Marqeta, Inc.

By: /s/ Omri Dahan

Omri Dahan
Chief Revenue Officer

AGREED TO AND ACKNOWLEDGED

Square, Inc.

By: /s/ Brian Grassadonia

Name: Brian Grassadonia

Title: Square Cash Lead

AGREED TO AND ACKNOWLEDGED

Square, Inc, Legal

By: /s/ Crissy Solh

Name: Crissy Solh

Title: Legal

AMENDMENT NO. 3 TO MASTER SERVICES AGREEMENT

This Amendment No. 3 to Master Services Agreement (“Third Amendment”) is made by and between Square Inc. (“Client”), and Marqeta, Inc. (“Marqeta”), and amends the Master Services Agreement dated April 19, 2016 between Client and Marqeta as amended by the Amendment No I to Master Services Agreement dated September 1, 2016, Amendment No. 2 to Master Services Agreement dated October 18, 2016 and the Letter Addendum dated December 24, 2016 (collectively the Agreement”). This Third Amendment shall be effective upon full execution by the Parties. Capitalized terms which are not defined herein shall be defined as set forth in the Agreement.

For good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereto agree to make the following changes to the Agreement in order to update Marqeta’s address, remove the requirement that Client maintain a separate Client Bank Account and add Issuing Bank as an explicit third party beneficiary to the Agreement:

1. Marqeta’s principal address set forth in the opening sentence of the Agreement and the notice addresses set forth in Section 4 of Schedule A, Program Terms are all updated from “6201-B Doyle Street, Emeryville, CA 94608” to “180 Grand Avenue, 5th Floor, Oakland, CA 94612”.
2. Section 8(a) is deleted and restated as follows:
 - (a) **Client Payment to Marqeta.**
 - (i) **Fees.** Client shall pay Marqeta all fees for all applicable Processing Services and the [***], as applicable, as set forth in Schedule D. Periodic charges under Schedule D shall be computed on a [***] basis and shall be prorated for any partial [***].
 - (ii) **Taxes.** All charges and fees to be paid by Client under the Agreement are exclusive of any applicable withholding, sales, use, excise, value added or other taxes. Any such taxes for which Marqeta is legally responsible to collect from Client shall be billed by Marqeta and paid by Client.
 - (iii) **Reserved.**
 - (iv) **Statements, Invoices and Payments.** After the beginning of each [***] during the Term, Marqeta shall provide Client with a dated invoice setting forth the amount owed to Marqeta hereunder for the prior [***] (“[***] Payment Amount”), which invoice shall describe in reasonable detail the basis for such amount. Marqeta shall provide the invoice to Client either in writing or via electronic or API access. Client’s payment of the [***] Payment Amount shall be due within [***] of the date of the invoice. Notwithstanding the foregoing, Section 8(a)(vi) of these General Terms and Conditions shall govern the terms related to the deposit of Settlement Funds, and Marqeta’s related statement obligations and transfer rights.
 - (v) **Disputed Charges; Requests for Information.** Client may [***].
 - (vi) **Card Funding and Settlement.** Client will [***].
3. Section 16(i) is amended by adding the following sentence after the first sentence in the Section:

Issuing Bank is a third-party beneficiary to this Agreement.
4. This Third Amendment and the Agreement constitute the entire agreement between the parties and supersede any other agreements between the parties in regards to the subject matter hereof.
5. This Third Amendment may be executed by the parties in separate counterparts and transmitted by tax or e-mail of a scanned copy, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same Agreement.

IN WITNESS WHEREOF, the parties have by their duly authorized representatives executed this Third Amendment as of the dates set forth below.

Square, Inc.

By: /s/ Brian Grassadonia
Name: Brian Grassadonia
Title: Square Cash Lead
Date: 6/29/17

Marqeta, Inc.

By: /s/ Omri Dahan
Name: Omri Dahan
Title: Chief Revenue Officer
Date: July 1, 2017

AMENDMENT NO. 4 TO MASTER SERVICES AGREEMENT

This Amendment No. 4 to Master Services Agreement (“Fourth Amendment”) is made by and between Square, Inc. (“Client”), and Marqeta, Inc. (“Marqeta”), and amends the Master Services Agreement dated April 19, 2016 between Client and Marqeta as amended by the Amendment No. 1 to Master Services Agreement dated September 1, 2016, Amendment No. 2 to Master Services Agreement dated October 18, 2016, the Letter Addendum dated December 24, 2016, and Amendment No. 3 to Master Services Agreement dated June 30, 2017 (collectively the “Agreement”). This Fourth Amendment shall be effective upon full execution by the Parties. Capitalized terms which are not defined herein shall be defined as set forth in the Agreement.

For good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereto agree to make the following changes to the Agreement in order to update Marqeta’s address, remove the requirement that Client maintain a separate Client Bank Account and add Issuing Bank as an explicit third party beneficiary to the Agreement:

1. Section 8(a)(vi) is deleted and restated as follows:

“(vi) **Card Funding and Settlement.** Client will [***].

2. This Fourth Amendment and the Agreement constitute the entire agreement between the parties and supersede any other agreements between the parties in regards to the subject matter hereof.
3. This Fourth Amendment may be executed by the parties in separate counterparts and transmitted by fax or e-mail of a scanned copy, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same Agreement.

IN WITNESS WHEREOF, the parties have by their duly authorized representatives executed this Fourth Amendment as of the dates set forth below.

Square, Inc.

By: /s/ Brian Grassadonia
Name: Brian Grassadonia
Title: Square Cash Lead
Date: 8/2/17

Marqeta, Inc.

By: /s/ Omri Dahan
Name: Omri Dahan
Title: Chief Revenue Officer
Date: August 3, 2017

AMENDMENT NO. 5 TO MASTER SERVICES AGREEMENT

This Amendment No. 5 to Master Services Agreement (“Fifth Amendment”) is made by and between Square, Inc. (“Client”), and Marqeta, Inc. (“Marqeta”), and amends the Master Services Agreement dated April 19, 2016 between Client and Marqeta as amended by the Amendment No. 1 to Master Services Agreement dated September 1, 2016, Amendment No. 2 to Master Services Agreement dated October 18, 2016, the Letter Addendum dated December 24, 2016, Amendment No. 3 to Master Services Agreement executed by Client on or about June 30, 2017 and Amendment No. 4 to Master Services Agreement executed by Client on or about August 2nd, 2017 (collectively the “Agreement”). This Fifth Amendment shall be effective upon full execution by the Parties. Capitalized terms which are not defined herein shall be defined as set forth in the Agreement.

For good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereto agree to make the following changes to the Agreement:

- Schedule C to the Original Agreement shall be amended to add the following definitions:

“Business Cardholder” means a Cardholder that is an Entity that is using the Card for purposes related to the Cardholder’s business.

“Business Transaction Data” means any data, exclusive of Cardholder Data, used in or generated by the provision of Services in connection with Cards issued to Business Cardholders.

- For the purposes of this Agreement Business Cardholders will be treated in the same manner as Consumer Cardholders and Business Transaction Data will be treated in the same manner as Consumer Transaction Data, unless otherwise provided herein.

- Schedule D to the Agreement is amended by deleting the table setting forth the [***] Interchange [***] Fee percentage in the Revenue Sharing Section as added by Amendment No. 1 to Master Services Agreement and replacing it with the following new language:

Item	% of Net Interchange Shared with Client
[***]	[***]
[***]	[***]
[***]	[***]

- This Fifth Amendment and the Agreement constitute the entire agreement between the parties and supersede any other agreements between the parties in regards to the subject matter hereof.

- This Fifth Amendment may be executed by the parties in separate counterparts and transmitted by fax or e-mail of a scanned copy, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same Agreement.

IN WITNESS WHEREOF, the parties have by their duly authorized representatives executed this Fifth Amendment as of the dates set forth below.

Square, Inc.

Marqeta, Inc.

By: /s/ Brian Grassadonia
Name: Brian Grassadonia
Title: Square Cash Lead
Date: 9/29/2017

By: /s/ Omri Dahan
Name: Omri Dahan
Title: Chief Revenue Officer
Date: October 1, 2017

AMENDMENT NO. 6 TO MASTER SERVICES AGREEMENT

This Amendment No. 6 to Master Services Agreement (“Amendment”) is effective as of April 1, 2018 (the “Amendment Effective Date”) by and between Square, Inc., a Delaware corporation, whose principal address is 1455 Market Street Suite 600, San Francisco, CA 94103 (“Client”), and Marqeta, Inc., a Delaware corporation, whose principal address is 180 Grand Avenue, 5th Floor, Oakland, CA 94612 (hereinafter “Marqeta”, and together with Client, the “Parties”), and amends that certain Master Services Agreement between Client and Marqeta dated April 19, 2016 and as amended by the Amendment No. 1 to Master Services Agreement dated September 1, 2016, Amendment No. 2 to Master Services Agreement dated October 18, 2016, the Letter Addendum dated December 24, 2016, Amendment No. 3 to Master Services Agreement executed by Client on or about June 30, 2017, Amendment No. 4 to Master Services Agreement executed by Client on or about August 2, 2017, and Amendment No. 5 to Master Services Agreement dated October 1, 2017, (the “Original Agreement”). Capitalized terms used herein and not otherwise defined shall have the meaning ascribed to them in the Original Agreement.

WHEREAS, Client and Marqeta desire to memorialize certain terms and amend the Original Agreement on the terms set forth in this Amendment.

NOW, THEREFORE, in consideration of the mutual obligations in this Amendment and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Schedule C to the Original Agreement shall be amended to add the following definitions:

“NPV” means the net settled [***] card transaction volume for the Card Program.

“Net Interchange” means [***].

2. Schedule D to the Original Agreement is amended by deleting the Revenue Sharing section as added by Amendment No. 5 to Master Services Agreement and replacing it in its entirety as follows:

“Revenue Sharing:

[***]The table below sets forth the applicable percentage of Net Interchange earned from [***] transactions to be paid to Client. A Tier is reached once NPV in any given [***]. Upon reaching a new Tier in any given [***], the rates applicable for such Tier shall take effect in the [***] and shall apply to all [***] thereafter, unless and until a new Tier is reached.

In a given [***], when applying the percentage rate for all Tiers except Tier [***], the [***]. In a given [***], when applying the percentage rate for Tier [***], [***]. For the avoidance of doubt, a few illustrative examples are set forth below.

Tier	[***] NPV	% of Net Interchange Shared with Client
1	[***]	[***]
2	[***]	[***]
3	[***]	[***]

4	[***]	[***]
5	[***]	[***]
6	[***]	[***]

Example 1: In [***]1, NPV is [***], reaching Tier [***], which then becomes [***] [***] for [***] 2. In [***] 2, NPV is [***]. The Net Interchange resulting from [***] to the Tier [***] Volume amount (i.e. the Net Interchange resulting from [***]) is shared at the Tier [***] percentage rate, or [***]. The Net Interchange resulting from [***] (i.e. the Net Interchange resulting from [***]) is shared at the Tier [***] percentage rate, or [***].

Example 2: In [***] 1, NPV is [***], reaching Tier [***], which then becomes [***] for [***] 2. In [***] 2, NPV is [***]. [***] Net Interchange is shared at the Tier [***] percentage rate, or [***].

[***]The table below sets forth the applicable percentage of Net Interchange earned from [***] transactions to be paid to Client. A Tier is reached once [***]. Upon reaching a new Tier in any given [***], the rates applicable for such Tier shall take effect in the [***]and shall apply to all [***] thereafter, unless and until a new Tier is reached. In any [***], the applicable percentage rate shall apply to all Net Interchange for such [***].

Tier	[***] NPV	% of Net Interchange Shared with Client
1	[***]	[***]
2	[***]	[***]
3	[***]	[***]
4	[***]	[***]
5	[***]	[***]
6	[***]	[***]

ATM Fees

The fees set forth in the following table shall be the sole fees paid by Client for ATM transactions.

Transaction Type	Fee (per transaction)
[***]	[***]
[***]	[***]
[***]	[***]

For the avoidance of doubt, the following supplemental fees, as added in Amendment No. 5 to the Master Services Agreement as deductions from Net Interchange for Non-~~***~~ Transactions on Cards issued to Consumer Cardholders, are hereby deleted in their entirety and are of no further force and effect: ~~***~~.

3. The Section titled "~~***~~ System Access Fee" in Schedule D to the Original Agreement is hereby deleted in its entirety and of no further force and effect. Client shall not pay any system access fee hereafter.

4. Section 1 of Schedule A to the Original Agreement shall be amended to include new Section 1(e):

"(e) Quarterly Review. Client and Marqeta agree that, once per quarter, representatives from each shall meet for the purposes of review and alignment regarding the Card Program, the Services and the need or desire for any New Additional Services, including a roadmap for necessary or desired technological improvements or developments."

5. Section 2 of Schedule B to the Original Agreement shall be amended to include new Section 2(p):

"(p) Response to Inquiries. Client agrees to make available one representative to respond to reasonable inquiries from existing or prospective investors of Marqeta. This representative shall initially be Brian Grassadonia."

6. Section 3(a) of Schedule A to the Original Agreement is hereby amended to extend the Initial Term so that the Initial Term expires on the three (3) year anniversary of the Amendment Effective Date. All other provisions of Section 3(a) remain unmodified.

7. Section 8 of Schedule B to the Original Agreement shall be amended to include new Section 8(d):

"(d) Statement of Issuing Bank and Card Brand Amounts. Any statement or invoice provided by Marqeta to Client under this Agreement or in connection with the Services (including, but not limited to, those contemplated by Sections 8(a)(iv) and 8(b)(ii) of this Schedule B) shall include an itemized accounting for any amounts, payments, or other consideration paid or owed to Issuing Bank and Card Brand in connection with the transactions covered by such statement or invoice. Marqeta agrees, upon request by Client, to provide Client additional detail or information regarding amounts paid or owed to Issuing Bank and Card Brand in connection with the Card Program or provision of the Services."

8. Section 8 of Amendment No. 1 to Master Services Agreement is hereby deleted in its entirety and of no further force and effect.

9. Section 8 of Schedule B to the Original Agreement shall be amended to include new Section 8(e):

"(e) Benefit of Agreements. All contracts, agreements, deals or other arrangements between Client and any third party (including, but not limited to, any Card Brand) shall inure solely to the benefit of Client and Client shall be entitled to any and all payments, rebates, or other consideration resulting therefrom."

10. Marqeta agrees to use commercially reasonable efforts to secure the development and adoption of demand deposit account capability conforming to Client's preferred specifications from the Issuing Bank.

11. The Parties agree to, within a reasonable time, discuss [***].

12. The Parties agree to, within a reasonable time after the Amendment Effective Date, negotiate and agree to an amended and restated Master Services Agreement, to include a conformed version of the Original Agreement and an update to [***].

13. [***].

14. This Amendment and the Original Agreement set forth the parties' entire agreement with respect to the subject matter thereof. Except as expressly amended or modified herein, the Original Agreement is hereby ratified and remains in full force and effect. In the event of a conflict between any term or condition set forth in this Amendment and the Original Agreement, the terms and conditions of this Amendment shall govern and prevail. This Amendment may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same agreement. Execution and delivery of this Amendment by exchange of facsimile copies bearing the facsimile signature of a party hereto or electronic email attachments bearing the facsimile or electronic signature of a party hereto shall constitute a valid and binding execution and delivery of this Amendment by such party in the same manner as an ink-signed original. **IN WITNESS WHEREOF**, the parties have caused this Amendment to be executed by their duly authorized representatives as of the Amendment Effective Date.

SQUARE, INC.

BY: /s/ Brian Grassadonia
NAME: Brian Grassadonia
TITLE: Square Cash Lead
DATE: March 28, 2018

MARQETA, INC.

BY: /s/ Omri Dahan
NAME: Omri Dahan
TITLE: Chief Revenue Officer
DATE: March 28, 2018

AMENDMENT NO. 7 TO MASTER SERVICES AGREEMENT

DIRECT DEPOSIT SERVICES

This Direct Deposit Service amendment (“**Amendment**”) is dated as of June 6, 2019 (“**Amendment Effective Date**”), and is by and between Marqeta, Inc., (“**Marqeta**”), and Square, Inc (the “**Client**”). Marqeta and Client previously entered into that certain Master Services Agreement dated effective April 16, 2019 and as amended by the Amendment No. 1 to Master Services Agreement dated September 1, 2016, Amendment No. 2 to Master Services Agreement dated October 18, 2016, the Letter Amendment dated December 24, 2016, Amendment No. 3 to Master Services Agreement executed by Client on or about June 30, 2017, Amendment No. 4 to Master Services Agreement executed by Client on or about August 2, 2017, Amendment No. 5 to Master Services Agreement dated October 1, 2017, and Amendment No. 6 to Master Services Agreement dated March 28, 2018, (the “**Agreement**”). Each of Marqeta and the Client are individually a “**Party**” and collectively are the “**Parties.**” Terms not otherwise defined herein shall have the meaning ascribed to them in the Agreement or set forth in the NACHA Operating Rules and Guidelines (the “**NACHA Rules**”).

Marqeta, with its Issuing Bank, offers the ability for Cardholders to access direct deposit functionality through the provision of account and routing numbers that may be provided to a third party to allow that party to initiate credit (ACH Push) or debit (ACH Pull) Entries over the ACH network to or from a Cardholder’s account (the “**Direct Deposit Services**”); and

Client wishes to utilize the Direct Deposit Services offered by Marqeta for Client’s customers and the Parties wish to supplement the Agreement and establish the terms under which Marqeta will provide the Direct Deposit Service.

The Parties agree as follows:

1. **Access to Direct Deposit Service.**
 - a. Subject to the terms and conditions of this Amendment and the Agreement, Marqeta and the Issuing Bank will provide the Direct Deposit Services to Client and the Cardholders.
 - b. Each Party will be solely responsible for compliance with all applicable NACHA Rules in connection with performing its responsibilities under this Amendment and the Agreement.
2. [***].
3. **Direct Deposit Service Terms and Disclosures.** The Parties will work together in good faith to make any necessary changes to the Marqeta Materials or Client Materials (including, without limitation, changes to Cardholder agreements) necessary to provide the Direct Deposit Service.
4. **General.** All other terms and conditions of the Agreement, as amended by this Amendment, shall remain in full force and effect. In the event of any conflict of this Amendment and the terms and conditions of the Agreement, the terms and conditions of this Amendment shall prevail as related to the Direct Deposit Service. This Amendment may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same agreement. Execution and delivery of this Amendment by exchange of facsimile copies bearing the facsimile signature of a party hereto or electronic email attachments bearing the facsimile or electronic signature of a Party hereto shall constitute a valid and binding execution and delivery of this Amendment by such Party in the same manner as an ink-signed origin.

This Amendment is effective as of the Amendment Effective Date.

MARQETA INC.

/s/ Omri Dahan

Name: Omri Dahan

Title: Chief Revenue Officer

Date: June 25, 2019

SQUARE, INC.

/s/ Jim Esposito

Name: Jim Esposito

Title: Operations Lead, Cash App

Date: June 24, 2019

AMENDMENT NO. 8 TO MASTER SERVICES AGREEMENT

This Amendment No. 8 to Master Services Agreement (“Amendment”) is effective upon full execution by the Parties (the “Amendment Effective Date”) by and between Square, Inc., a Delaware corporation, whose principal address is 1455 Market Street Suite 600, San Francisco, CA 94103 (“Client”), and Marqeta, Inc., a Delaware corporation, whose principal address is 180 Grand Avenue, 6th Floor, Oakland, CA 94612 (hereinafter “Marqeta”, and together with Client, the “Parties”), and amends the Master Services Agreement between Client and Marqeta dated April 19, 2016 as amended by the Amendment No. 1 to Master Services Agreement dated September 1, 2016, Amendment No. 2 to Master Services Agreement dated October 18, 2016, the Letter Addendum dated December 24, 2016, Amendment No. 3 to Master Services Agreement executed by Client on or about June 30, 2017, Amendment No. 4 to Master Services Agreement executed by Client on or about August 2, 2017, Amendment No. 5 to Master Services Agreement dated October 1, 2017, Amendment No. 6 to Master Services Agreement dated April 1, 2018, and Amendment No. 7 to Master Services Agreement dated June 6, 2019 (the “Original Agreement”). Capitalized terms used herein and not otherwise defined will have the meaning ascribed to them in the Original Agreement.

The Parties agree as follows:

1. Schedule C, “Definitions,” is amended to add the following definitions:
“Cash App Program” means the financial application offered by Client that allows Customers to send peer-to-peer payments, receive and add funds to a stored balance, activate a virtual [***] debit card linked to the stored balance (“Cash Card”, and those Customers who qualify for and activate such Cash Card, each a “Cardholder”), add the Cash Card to [***] Pay, receive a physical Cash Card, and purchase Bitcoin.
[***]
2. Section (g) of Schedule E, “Performance Standards,” is replaced solely with respect to [***], as follows:
[***]
3. This Amendment and the Original Agreement set forth the parties’ entire agreement with respect to the subject matter thereof. Except as expressly amended or modified herein, the Original Agreement is hereby ratified and remains in full force and effect. In the event of a conflict between any term or condition set forth in this Amendment and the Original Agreement, the terms and conditions of this Amendment will govern and prevail. This Amendment may be executed in any number of counterparts, each of which will be an original, but all of which together will constitute one and the same agreement. Execution and delivery of this Amendment by exchange of facsimile copies bearing the facsimile signature of a party hereto or electronic email attachments bearing the facsimile or electronic signature of a party hereto will constitute a valid and binding execution and delivery of this Amendment by such party in the same manner as an ink- signed original.

The parties have caused this Amendment to be executed by their duly authorized representatives as of the Amendment Effective Date.

Square, Inc.

Marqeta, Inc.

By: /s/ Jim Esposito
Name: Jim Esposito
Title: Operations Lead - Cash App
Date: September 20, 2019

By: /s/ Omri Dahan
Name: Omri Dahan
Title: Chief Revenue Officer
Date: September 20, 2019

AMENDMENT NO. 10 TO MASTER SERVICES AGREEMENT

This Amendment No. 10 to Master Services Agreement (this “Amendment”) is entered into on the date of the last signature below (the “Addendum Implementation Date”) by and between Square, Inc., a Delaware corporation, whose principal address is 1455 Market Street Suite 600, San Francisco, CA 94103 (“Client”) and Marqeta, Inc., a Delaware corporation, whose principal address is 180 Grand Avenue, 6th Floor, Oakland, CA 94612 (hereinafter “Marqeta”, and together with Client (the “Parties”), and amends the Master Services Agreement between Client and Marqeta dated April 19, 2016 as amended by the Amendment No. 1 to Master Services Agreement dated September 1, 2016, Amendment No. 2 to Master Services Agreement dated October 18, 2016, the Letter Addendum dated December 24, 2016, Amendment No. 3 to Master Services Agreement executed by Client on or about June 30, 2017, Amendment No. 4 to Master Services Agreement executed by Client on or about August 2, 2017, Amendment No. 5 to Master Services Agreement dated October 1, 2017, Amendment No. 6 to Master Services Agreement dated April 1, 2018, Amendment No. 7 to Master Services Agreement dated June 6, 2019, Amendment No. 8 to Master Services Agreement dated September 20, 2019, and Amendment No. 9 to Master Services Agreement dated February 7, 2020 (the “Original Agreement”). Capitalized terms used herein and not otherwise defined will have the meaning ascribed to them in the Original Agreement.

Marqeta and Client agree to amend certain provisions in the Original Agreement and the Parties agree as follows:

1. **Definitions.**

- (a) Unless otherwise defined in this Amendment, all capitalized terms appearing in this Amendment shall have the meaning ascribed thereto in the Original Agreement.
- (b) Schedule C, “Definitions,” is amended to add or modify (to the extent already existing) the following definitions:
- “Card Program” means a system of services provided by Marqeta pursuant to the terms of this Agreement under which Cardholders utilize a Card. The features and functionalities generally available for inclusion in each Card Program are described on the Developer Site, as modified from time to time by Marqeta during the Term.
- “Square Card Net Interchange” means [***].
- “Square Card NPV” means [***].
- “Square Card Program” means each Card Program branded as SQUARE CARD, including the U.S. Square Debit Card Program.
- “Square Debit Card Program” means the business debit card for the “Square Card” or “Square Register” environment at Marqeta that is linked to the point of sale issued to business owners on the Square platform, which provides access to funds from the sales/revenue generated by the business or added to their balance via an external-linked bank account that can be spent anywhere [***] is accepted, withdrawn as cash via ATM, or transferred to a linked bank account.

2. **Extension of Initial Term.** Section 3(a) of Schedule A, “Program Terms,” is amended to add the following as an additional paragraph:

The Initial Term solely with respect to the Square Card Programs shall be extended to December 31, 2024, unless terminated earlier in accordance with the Original Agreement (the “Square Card Initial Term”). The Square Card Initial Term shall automatically renew for an unlimited number of one (1) year renewal terms (each, a “Square Card Renewal Term”) unless one Party provides the other with written notice of its intent to terminate not less than one hundred eighty (180) days prior to the end of the then-current Square Card Initial Term or Square Card Renewal Term. The Square Card Initial Term and any subsequent Square Card Renewal Term shall comprise the “Term” of the Original Agreement solely with respect to the Square Card Programs.

3. **Payment Terms.** For all Square Card Programs, Section 8(a)(iv) of Schedule B, “Statements, Invoices and Payments,” is amended to add the following provision at the end of the paragraph:
 Any [***] Payment Amounts owed by Client shall be set off with any such amounts owed to Client in determining the net amount payable from one Party to the other on a [***] basis. The reporting party has the right to set off the amount owed with the amount owed by the other Party.
4. **Public Disclosures.** Section 16(g) of Schedule B, “Public Disclosures,” is replaced in its entirety with the marketing guidelines attached hereto as Exhibit 1.
5. [***].
6. **Pricing Terms.** Schedule D, “Fees - Program Setup & Processing Services,” is hereby amended to add the following sections to the end of the existing Schedule D:

“Square Card Program Fees

- (a) **U.S. Square Debit Card Program Fees.** Beginning on [***], the following terms shall apply to the U.S. Square Debit Card Program:

Revenue Sharing. The table below sets forth the applicable percentage of Square Card Net Interchange to be paid to Client for U.S. transactions. Tiers are calculated on a [***] basis, meaning that if [***].

Tier	[***] Square Card NPV	Client’s % of Square Card Net Interchange	Marqeta’s % of Square Card Net Interchange
1	[***]	[***]	[***]
2	[***]	[***]	[***]
3	[***]	[***]	[***]
4	[***]	[***]	[***]

- i. **Chargeback Fees.** Solely with respect to the U.S. Square Debit Card Program, the following Chargeback fees apply:

Marqeta Chargeback and Dispute Resolution for U.S. Square Debit Card Program Fees

Item	Description	Unit	Fee
[***]	[***]	[***]	[***]

- (b) **Additional Square Card Program Fees.**

Square Card Program ATM Fees. The fees set forth in the following table shall be the sole fees paid by Client for ATM transactions.

Transaction Type	Fee (per transaction)
***	***
***	***
***	***

Tokenization fees for Square Card Programs will be charged as follows:

Item	Description	Unit	Fee
***	***	***	***

- This Amendment and the Original Agreement set forth the Parties' entire agreement with respect to the subject matter thereof. Except as expressly amended or modified herein, the Original Agreement is hereby ratified and remains in full force and effect. In the event of a conflict between any term or condition set forth in this Amendment and the Original Agreement, the terms and conditions of this Amendment will govern and prevail. This Amendment may be executed in any number of counterparts, each of which will be an original, but all of which together will constitute one and the same agreement. Execution and delivery of this Amendment by exchange of facsimile copies bearing the facsimile signature of a party hereto or electronic email attachments bearing the facsimile or electronic signature of a party hereto will constitute a valid and binding execution and delivery of this Amendment by such party in the same manner as an ink-signed original.

The Parties have caused this Amendment to be executed by their duly authorized representatives as of the Amendment Effective Date.

Square, Inc.

By: /s/ Chris Sweetland
Name: Chris Sweetland
Title: Head of Payments Partnerships and Industry Relations
Date: 11/21/2020

Marqeta, Inc.

By: /s/ Omri Dahan
Name: Omri Dahan
Title: Chief Revenue Officer
Date: November 23, 2020

EXHIBIT 1

MARKETING PLAN

During the Term, the Parties and their Affiliates shall jointly engage in and assist each other in implementing the following marketing activities (the “Marketing Activities”):

[***]

AMENDMENT NO. 11 TO MASTER SERVICES AGREEMENT

This Amendment No. 11 to Master Services Agreement (this “Amendment”) is entered into on the date of the last signature below (the “Addendum Implementation Date”) (“”) by and between Square, Inc., a Delaware corporation, whose principal address is 1455 Market Street Suite 600, San Francisco, CA 94103 (“Client”) and [***], an [***] corporation, whose principal address is [***] (“Client Affiliate”) on the one hand, and Marqeta, Inc., a Delaware corporation, whose principal address is 180 Grand Avenue, 6th Floor, Oakland, CA 94612 on the other hand (hereinafter “Marqeta”, and together with Client and Client Affiliate, the “Parties”), and amends the Master Services Agreement between Client and Marqeta dated April 19, 2016 as amended by the Amendment No. 1 to Master Services Agreement dated September 1, 2016, Amendment No. 2 to Master Services Agreement dated October 18, 2016, the Letter Addendum dated December 24, 2016, Amendment No. 3 to Master Services Agreement executed by Client on or about June 30, 2017, Amendment No. 4 to Master Services Agreement executed by Client on or about August 2, 2017, Amendment No. 5 to Master Services Agreement dated October 1, 2017, Amendment No. 6 to Master Services Agreement dated April 1, 2018, Amendment No. 7 to Master Services Agreement dated June 6, 2019, Amendment No. 8 to Master Services Agreement dated September 20, 2019, Amendment No. 9 to Master Services Agreement dated February 7, 2020, and Amendment No. 10 to Master Services Agreement dated _____ (the “Original Agreement”). Capitalized terms used herein and not otherwise defined will have the meaning ascribed to them in the Original Agreement.

- A. Marqeta and Client and Client Affiliate agree to amend certain provisions in the Original Agreement; and,
- B. [***]

The Parties agree as follows:

1. Definitions.

- (a) Unless otherwise defined in this Amendment, all capitalized terms appearing in this Amendment shall have the meaning ascribed thereto in the Original Agreement.
- (b) Schedule C, “Definitions,” is amended to add or modify (to the extent already existing) the following definitions:
 - “Launch Date” means the date of the first settlement of a non-test cardholder transaction that has been processed by Marqeta in a production environment.
 - [***]
 - “Square Card Net Interchange” [***].
 - “Square Card Program” shall include the [***] (as defined below).

2. Client Affiliate. [***]

3. [***].

- 4.** [***]. The Parties will implement a [***] in accordance with the terms and conditions of a separate addendum [***]. Within 60 days following the Amendment Effective Date (the “Execution Window”), the Parties will develop and execute an agreement for the [***] that will describe the Services to be provided by Marqeta, the responsibilities of Client Affiliate, and include any other details relevant to the development, implementation and execution of the [***], including the compliance operating principles already shared with each of the Parties. The Initial Term set forth in Amendment No. 10 shall apply to the [***]. The effect of the terms and conditions of the Amendment are contingent upon the successful execution of the [***] within the Execution Window.

5. **Pricing Terms.** Schedule D, “Fees - Program Setup & Processing Services,” is hereby amended to add the following sections to the end of the existing Schedule D:

[***] Fees

(c) [***] Fees. Beginning on [***] of the addendum for the [***], the following fees shall apply to the [***]. Solely with respect to the [***], the fees set forth below shall apply.

Program Setup Fee.

Program Setup Fee

Item	Description	Unit	Fee
[***]	[***]	[***]	[***]

- i. Assessment Fee. The Assessment Fee shall be (i) [***] for the [***] period commencing on [***] (the “Initial Assessment Fee Period”), and (ii) [***] commencing [***]
- ii. Revenue Sharing. The table below sets forth the applicable percentage of Square Card Net Interchange to be paid to [***]. A Tier is reached once Square Card NPV in any given [***]. Tiers will be applied on a [***] basis, meaning that if [***]. The tiers below shall solely be applied to the [***].

Tier	[***] Square Card NPV	Client Affiliate’s % of Square Card Net Interchange	Marqeta’s % of Square Card Net Interchange
1	[***]	[***]	[***]
2	[***]	[***]	[***]
3	[***]	[***]	[***]
4	[***]	[***]	[***]

- iii. Chargeback and Dispute Resolution.

Marqeta Chargeback and Dispute Resolution

Item	Description	Unit	Fee
[***]	[***]	[***]	[***]

- iv. [***] ATM Fees. The fees set forth in the following table shall be the sole fees paid by Client or Client Affiliate, as applicable, for ATM transactions.

Transaction Type	Fee (per transaction)
[***]	[***]
[***]	[***]
[***]	[***]

- v. Tokenization fees for Square Card Programs will be charged as follows:

Item	Description	Unit	Fee
[***]	[***]	[***]	[***]

vi. [***] Fees. Marqeta will passthrough to Client all [***] that Marqeta incurs in connection with enabling [***] (“[***]”).

6. This Amendment and the Original Agreement set forth the Parties’ entire agreement with respect to the subject matter thereof. Except as expressly amended or modified herein, the Original Agreement is hereby ratified and remains in full force and effect. In the event of a conflict between any term or condition set forth in this Amendment and the Original Agreement, the terms and conditions of this Amendment will govern and prevail. This Amendment may be executed in any number of counterparts, each of which will be an original, but all of which together will constitute one and the same agreement. Execution and delivery of this Amendment by exchange of facsimile copies bearing the facsimile signature of a party hereto or electronic email attachments bearing the facsimile or electronic signature of a party hereto will constitute a valid and binding execution and delivery of this Amendment by such party in the same manner as an ink-signed original.

The Parties have caused this Amendment to be executed by their duly authorized representatives as of the Amendment Effective Date.

Square, Inc.

By: /s/ Chris Sweetland
Name: Chris Sweetland
Title: Head of Payments Partnerships and Industry Relations
Date: 11/21/2020

[***]

By: [***]
Name: [***]
Title: [***]
Date: November 23, 2020

Marqet1a, Inc.

By: /s/ Omri Dahan
Name: Omri Dahan
Title: Chief Revenue Officer
Date: November 23, 2020

AMENDMENT NO. 12 TO MASTER SERVICES AGREEMENT

This Amendment No. 12 to Master Services Agreement (this "Amendment") is entered into on the date of the last signature below (the "Amendment Effective Date") by and between Square, Inc., a Delaware corporation, whose principal address is 1455 Market Street Suite 600, San Francisco, CA 94103 ("Client") on the one hand, and Marqeta, Inc., a Delaware corporation, whose principal address is 180 Grand Avenue, 6th Floor, Oakland, CA 94612 on the other hand (hereinafter "Marqeta", and together with Client, the "Parties"), and amends the Master Services Agreement between Client and Marqeta dated April 19, 2016 as amended by the Amendment No. 1 to Master Services Agreement dated September 1, 2016, Amendment No. 2 to Master Services Agreement dated October 18, 2016, the Letter Addendum dated December 24, 2016, Amendment No. 3 to Master Services Agreement executed by Client on or about June 30, 2017, Amendment No. 4 to Master Services Agreement executed by Client on or about August 2, 2017, Amendment No. 5 to Master Services Agreement dated October 1, 2017, Amendment No. 6 to Master Services Agreement dated April 1, 2018, Amendment No. 7 to Master Services Agreement dated June 6, 2019, Amendment No. 8 to Master Services Agreement dated September 20, 2019, Amendment No. 9 to Master Services Agreement dated February 7, 2020, Amendment No. 10 to Master Services Agreement dated November 18, 2020, and Amendment No. 11 to Master Services Agreement dated November 18, 2020 (the "Original Agreement"). Capitalized terms used herein and not otherwise defined will have the meaning ascribed to them in the Original Agreement.

Marqeta and Client agree to amend certain provisions in the Original Agreement. The Parties agree as follows:

1. **Definitions.**

- (a) Unless otherwise defined in this Amendment, all capitalized terms appearing in this Amendment shall have the meaning ascribed thereto in the Original Agreement.
- (b) Schedule C, "Definitions," is amended to include the following definitions, which add specificity to the historical methodology of the invoicing process applied during calendar year 2020:

"Cash App Net Interchange" means [***].

"Cash App NPV" means [***].

2. **Extension of Initial Term.** Section 3(a) of Schedule A, "Program Terms," is amended to add the following as an additional paragraph:

The Initial Term, with respect to the Cash App Program, will begin on the Amendment Effective Date and will expire on the last day of the month that is three (3) years from the Amendment Effective Date, unless terminated earlier in accordance with the Original Agreement (the "Cash App Initial Term"). The Cash App Initial Term shall automatically renew for an unlimited number of one (1) year renewal terms (each, a "Cash App Renewal Term") unless one Party provides the other with written notice of its intent to terminate not less than ninety (90) days prior to the end of the then-current Cash App Initial Term or Cash App Renewal Term. The Cash App Initial Term and any subsequent Cash App Renewal Term shall comprise the "Term" of the Original Agreement solely with respect to the Cash App Program.

3. **Client Dispute Resolution Obligations.** Section 2.i. of Schedule B, "Client Dispute Resolution Obligations," is hereby deleted in its entirety with respect to the Cash App Program.

4. **Termination for Convenience.** Section 3(f)(b) of Schedule A, "Termination for Convenience," is hereby deleted in its entirety for all Client Card Programs.

5. **Payment Terms.** For the Cash App Program, Section 8(a)(iv) of Schedule B, "Statements, Invoices and Payments," is amended to add the following provision at the end of the paragraph:

Any [***] Payment Amounts owed by Client shall be set off with any such amounts owed to Client in determining the net amount payable from one Party to the other on a [***] basis.

6. **Pricing Terms.** Schedule D, “Fees - Program Setup & Processing Services,” is hereby amended by (a) deleting the Revenue Sharing section as added by Amendment No. 6 and replacing it in its entirety, and (b) adding a Chargeback and Dispute Resolution section, each as set forth below:

Cash App Program Fees

(c) **Cash App Program Fees.** Beginning on [***], the fees set forth below shall apply solely to the Cash App Program as follows:

- i. **Revenue Sharing.** The table below sets forth the applicable percentage of Cash App Net Interchange to be paid to Client for Cash App Program transactions on a [***] basis. A Tier is reached when the Cash App NPV in the applicable [***]. The Tiers will be applied [***] in accordance with the table below. If the [***]Cash App NPV for a given [***] falls within [***], then Client will be paid an amount equal to the [***]. If the Cash App NPV for a given [***] falls within [***], then Client will be paid both: (a) an amount equal to the [***] and (b) an amount equal to [***].

Tier	[***] Cash App NPV	Client’s Revenue Share Rate	Marqeta’s Revenue Share Rate	Tier Calculation
1	[***]	[***]	[***]	[***]
2	[***]	[***]	[***]	[***]
3	[***]	[***]	[***]	[***]
4	[***]	[***]	[***]	[***]

[***] Revenue Sharing Calculation Example:			
[***]	A		[***]
[***]	B		[***]
[***]	C		[***]
[***]	D		[***]
[***]	$E = B + C + D$		[***]
[***]	F		[***]
[***]	G^*		[***]
[***]	$H = F \times G$		[***]
[***]	I		[***]
[***]	J^*		[***]
[***]	$K = I \times J$		[***]
[***]	$L = H - K$		[***]
[***]			

- ii. **Chargeback and Dispute Resolution.** The table below sets forth the Chargeback and Dispute Resolution Fees to be charged for all Cash App Program transaction disputes.

Marqeta Chargeback and Dispute Resolution Fees

Item	Description	Unit	Fee
[***]	[***]	[***]	[***]

[***]

- iii. Warrant. In addition to any other consideration due to Client hereunder, subject to the approval of Marqeta's Board of Directors, Marqeta shall grant to Client a warrant to purchase up to 1,100,000 shares of Marqeta's common stock, in substantially the form attached hereto as Schedule I.
7. This Amendment and the Original Agreement set forth the Parties' entire agreement with respect to the subject matter thereof. Except as expressly amended or modified herein, the Original Agreement is hereby ratified and remains in full force and effect. In the event of a conflict between any term or condition set forth in this Amendment and the Original Agreement, the terms and conditions of this Amendment will govern and prevail. This Amendment may be executed in any number of counterparts, each of which will be an original, but all of which together will constitute one and the same agreement. Execution and delivery of this Amendment by exchange of facsimile copies bearing the facsimile signature of a party hereto or electronic email attachments bearing the facsimile or electronic signature of a party hereto will constitute a valid and binding execution and delivery of this Amendment by such party in the same manner as an ink-signed original.

The Parties have caused this Amendment to be executed by their duly authorized representatives as of the Amendment Effective Date.

SQUARE, INC.

By: /s/ Brian Grassadonia _____
Name: Brian Grassadonia
Title: Square Cash Lead
Date: 3/13/2021

MARQETA, INC.

By: /s/ Tripp Faix _____
Name: Tripp Faix
Title: CFO
Date: March 13, 2021

SCHEDULE I

WARRANT

List of Subsidiaries of Marqeta, Inc.

Marqeta UK LTD

Marqeta Australia Pty Ltd