Sezzle Merchant Agreement Interest Account Addendum

Last update: August 28, 2020

1. The Addendum Agreement.

1.1 An addition to our Existing Agreement.

This Merchant Agreement Interest Account Addendum describes an addition to your Sezzle Merchant Agreement. In consideration of the foregoing and the mutual promises contained herein, and further consideration, the receipt and sufficiency of which the Parties hereby acknowledge, the Parties agree to the terms of this Sezzle Merchant Agreement Interest Account Addendum ("Interest Account Addendum") which is incorporated into the Merchant Agreement and serves to take priority over, supplement and supersede any conflicting terms therein. Capitalized terms used but not defined herein shall have the meanings given in the Merchant Agreement. Notwithstanding anything to the contrary in the Merchant Agreement, the Parties hereby agree that this Addendum shall amend the Merchant Agreement as follows:

1.2 The Agreement and Term.

Merchant agrees that its rights and obligations under this Addendum with respect to the Merchant Agreement shall commence on the date that this Addendum is agreed to (the " Effective Date") and shall terminate twelve (12) months from the Effective Date (the "Initial Term"). This Addendum shall renew automatically for additional one (1) year terms (each a "Renewal Term ") following the expiration of the Initial Term and any subsequent Renewal Term unless Merchant provides written notice of termination to Sezzle within thirty (30) days prior to the expiration of the Initial Term or any subsequent Renewal Term.

1.3 Merchant Interest Program.

Certain Merchants have the opportunity to participate in a program where they receive interest earnings on their funds that are held by Sezzle ("Merchant Interest Program"). Not all Sezzle Merchants are guaranteed access to the Merchant Interest Program. Please see your Merchant Dashboard or contact your Sezzle representative to check for access.

1.4 Settled Funds and the Daily Interest Rate

Only funds that are past settlement are allowed to accumulate interest. In exchange for opting into manual payouts and agreeing to this Merchant Interest Addendum, Sezzle offers interest payments on settled funds. For Merchants participating in the Merchant Interest Program, settled funds in the Merchant Interest Account will receive interest earnings at the daily rate. Sezzle's current daily rates will be published in the Merchant Dashboard. Sezzle reserves the right to impose limits on your Merchant interest balance. These limits include, but are not limited to, maximum balances, and the ability to limit the ability of a Merchant to participate in the program.

1.5 How Interest is Calculated

Interest for the Merchant Interest Program will be compounded on a daily basis.

1.6 Term and Renewal.

During the Initial Term and any Renewal Term, the Parties agree that (i) Sezzle shall be the exclusive provider to Merchant for all of Merchant's pay over time financing and similar alternate credit solutions provided to Merchant's customers and Merchant shall not engage any direct competitor of Sezzle for services of a nature the same or similar to those provided by Sezzle; and (ii) Merchant shall confirm with Sezzle in advance whether a third party with which Merchant intends to contract is considered a direct competitor by Sezzle for purposes of this section 1.6.

1.7 No Limits to Existing Agreements.

Nothing in this Addendum shall limit or otherwise impair Sezzle's rights under Sections 11.3, 11.4 and/or 11.5 of the Sezzle Merchant Agreement. All other agreements and addendums between Sezzle and the Merchant stay in effect per their terms.

1.8 Changes to this Agreement.

From time to time, Sezzle may make adjustments to this Interest Account Addendum. When changes are made, participating Merchants will be notified. A Merchant will be allowed to opt out of the updates and/or changes to the Interest Account Addendum within 30 calendar days of the change. Any requested opt-out must be made in writing and emailed to merchantsupport@sezzle.com. If a Merchant opts out of changes to this Interest Account Addendum, Sezzle reserves the right to cancel the agreement with the Merchant.