

15 November 2023

**Sezzle files Securityholder Information Pack in Respect of Voluntary Delisting
from the Official List of the ASX**

Sezzle Inc. (ASX: SZL; NASDAQ: SEZL) (**Sezzle** or **Company**) announces that further to its announcement dated 13 November 2023, the Company has now received formal notification from the Australian Securities Exchange (**ASX**) resolving to remove the Company from the official list of ASX). Annexure A to this announcement sets out the conditions of ASX's formal decision, which are consistent with ASX's in-principle approval.

A copy of the securityholder information pack relating to the voluntary delisting process of its securities listed on the ASX is attached. The Company is in the process of posting or emailing (as applicable) this securityholder information pack to CHESS Depository Interest holders.

This announcement was authorised by Charlie Youakim, Executive Chairman and CEO.

Contact information

For more information about this announcement, contact:

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About Sezzle Inc

Sezzle is a purpose-driven digital payments company on a mission to financially empower the next generation. Sezzle's payment platform increases the purchasing power for millions of consumers by offering interest-free installment plans at online stores and select in-store locations. Sezzle's transparent, inclusive, and seamless payment option allows consumers to take control over their spending, be more responsible, and gain access to financial freedom.

For more information visit sezzle.com.

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Annexure A – ASX Formal Decision

ASX's formal decision is as follows:

Confirmation Decision

1. Based solely on the information provided, ASX Limited ('ASX') agrees to the removal of Sezzle Inc. (the 'Company') from the Official List of ASX Limited ('ASX') pursuant to Listing Rule 17.11, on a date to be determined by ASX in consultation with the Company, subject to the following conditions:
 - 1.1 the Company sends a written or electronic communication to all security holders, in form and substance satisfactory to ASX, setting out:
 - 1.1.1 the nominated time and date at which the entity will be removed from the ASX official list and that:
 - (a) if they wish to sell their securities on ASX, they will need to do so before then; and
 - (b) if they don't, thereafter they will only be able to sell their securities on-market on the other exchange or exchanges where the entity is listed;
 - 1.1.2 generally what they will need to do if they wish to sell their securities on the other exchange or exchanges where the entity is listed;
 - 1.1.3 specifically, if its securities are traded on ASX in the form of CHESS Depositary Interests (CDIs):
 - (a) the steps holders must take to convert their CDIs to the underlying securities before they are able to sell them on the other exchange or exchanges where the entity is listed; and
 - (b) the steps that will be taken by the CHESS Depositary Nominee if holders do not convert their CDIs to the underlying securities by a nominated date;
 - 1.2 the removal of the entity from the ASX official list not take place any earlier than one month after the above-mentioned communication has been sent to security holders, so that security holders have at least that period to sell their securities on ASX should they wish to do so; and
 - 1.3 the Company must apply for its securities to be suspended from quotation at least two (2) business days before its proposed date of removal from the official list of ASX.
2. ASX has considered Listing Rule 17.11 only and makes no statement as to the Company's compliance with her Listing Rules.

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Sezzle Inc.
(ARBN 633 327 358)

ASX DELISTING
FURTHER INFORMATION PACK FOR CDI HOLDERS

15 November 2023

This is an important document and requires your immediate attention. If you are in any doubt about how to deal with this document, you should contact your broker, financial adviser or legal adviser immediately.

15 November 2023

Dear CDI Holder

Sezzle Inc. (ASX: SZL NASDAQ: SEZL) – voluntary delisting from Australian Securities Exchange

This document contains important information about your holding of CHESS Depository Interests (**CDIs**) in respect of Sezzle Inc. (**Sezzle**) common stock (**Common Stock**). You should read it carefully and seek professional advice if you have any queries.

On 13 November 2023 Sezzle announced that it had received in-principle approval from the Australian Securities Exchange (**ASX**) to be removed from the official list of the ASX.

Sezzle has concluded that the financial, administrative and compliance obligations and costs associated with maintaining an ASX listing are no longer justifiable. Further details of the reasons for delisting are set out in Section 2.

Suspension of trading of CDIs over Common Stock on the ASX is expected to occur from close of trading on 12 January 2024 (**Suspension Date**). This means you can trade your CDIs on the ASX up to the close of trading on 12 January 2024. You will not be able to trade your CDIs on the ASX after this time and date. It is expected that Sezzle will be delisted from the ASX from close of trading on 16 January 2024 (**Delisting Date**). At the time of printing of this information pack, Sezzle has applied for a waiver from an ASX Settlement Operating Rule which will prohibit holders of Common Stock transmuting that Common Stock into CDIs through the Delisting Date. At the time of printing that waiver has not been granted, but Sezzle expects it to be. Accordingly, once granted, holders of Common Stock will be prohibited from transmuting that Common Stock to CDIs. If such waiver is not granted, holders of Common Stock will be able to transmute that Common Stock into CDIs until the Delisting Date.

There are a number of options, summarised below, available to you in respect of your CDIs, including converting all your CDIs into Common Stock listed on the NASDAQ Capital Market (**NASDAQ**) in the United States.

In the United States, your Common Stock can be held: (i) electronically with a registered United States broker within The Depository Trust Company, the US central securities depository; or (ii) electronically in book entry form in the Direct Registration System (**DRS**) being registered directly in your own name on the share register in the United States.

You do not need to be based in the United States in order to trade your Common Stock on the NASDAQ. To trade your Common Stock on the NASDAQ, you will need to independently establish an account with a broker in the United States or an Australian broker that has a relationship with a broker or other appropriate financial institution that is authorized to trade securities in the United States. Alternatively, if your Common Stock is registered directly in your name in DRS form you can sell your Common Stock, if you wish, under a facility (the DRS Sales Facility) administered by Computershare Trust Company N.A., the US transfer agent (share registry) for the Company. The terms and conditions of the DRS Sales Facility will accompany the DRS advice.

You should contact your broker or financial and tax advisers for information on trading Common Stock on the NASDAQ and on the question of how you should hold your Common Stock.

Options Available to CDI Holders

This document contains details regarding the ASX delisting process and the options available to you in respect of your CDIs. You have the following options available to you:

- 1 sell all your CDIs on the ASX prior to close of trading on the Suspension Date (see Option 1 below)
- 2 request to convert all your CDIs into Common Stock listed on the NASDAQ before 5:00pm on 16 January 2024. You can do this by completing a CDI cancellation form, returning this (together with certified identification documentation

where required) to the Company's Australian CDI Registry, Computershare Investor Services Pty Limited (**Computershare**) in accordance with the instructions printed on the form (see Option 2 below);

- 3 do nothing and have your beneficial interests in the Common Stock automatically converted into Common Stock listed on the NASDAQ (see Option 3 below).

Please note that neither the Sezzle directors nor officers make any recommendation or give any advice as to which option you should select. The option that is most appropriate for you will depend on your personal circumstances. Sezzle strongly encourages you to read this document in full and to consult your financial and tax advisers in relation to the options available to you.

If you have any queries regarding the options available to you in respect of your CDIs or any of the other matters outlined in this document, please contact Computershare on 1300 918 416 (within Australia) or +61 3 9946 4422 (outside Australia) between 8.30am and 5.00pm (Sydney time).

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Yours sincerely,



Mr Charlie Youakim
Executive Chairman and CEO

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1. Key dates

The following table sets out the currently expected key dates for the options available to you in respect of your Sezzle CDIs (persons holding Sezzle CDIs being **CDI Holders**).

Unless otherwise indicated, all references to times and dates in this document and references to the time and date in Perth, Western Australia.

Time/Date	Event
Close of trading on 13 November 2023	<p>Announcement Date</p> <p>Sezzle announces the Delisting on the ASX (after market close) and suspends the ability for new CDIs to be issued (following release of the ASX announcement).**</p>
15 November 2023	<p>CDI Holder Communication</p> <p>This letter is sent or emailed to CDI Holders containing details of the Delisting and information on the options available to CDI Holders.</p>
Close of trading on 12 January 2024	<p>Suspension Date</p> <p>Trading in CDIs on the ASX is permitted up to close of trading on 12 January 2024. You will not be able to trade your CDIs on the ASX after this time and date.</p>
16 January 2024	<p>Delisting Date</p> <p>Your existing right to request to convert CDIs into the underlying Common Stock listed on the NASDAQ is permitted up to 5.00pm on 16 January 2024. See option 2 in Section 3 for more information on this option. Any CDIs not converted by this time will automatically be converted to Common Stock (see option 3).</p> <p>ASX Settlement Pty Ltd to revoke the approval of CDIs and close the CHES subregister, one of the Australian subregisters on which some CDIs are held.</p>
23 January 2024	<p>Revocation of Trust and Automatic Conversion to Common Stock</p> <p>CHES Depositary Nominees Pty Limited (CDN) to revoke the trust under which it holds the Common Stock underlying your CDIs.</p> <p>Process to automatically convert all remaining CDIs into Common Stock commences. See option 3 in Section 3 for</p>

	more information on this option.
26 January 2024	Issuance of the Common Stock in DRS form.
1 February 2024	Despatch of the DRS advices.

**Sezzle has sought a waiver from the ASX to confirm that it will not be required issue new CDIs in exchange for any common stock of the Company.

Sezzle reserves the right to change or extend any of these dates and times. Sezzle also reserves the right to change any of the procedures or processes relating to any of the options available to you or otherwise relating to the Delisting. Sezzle will promptly announce any such change on its website www.sezzle.com.

2. Reasons for delisting

The Board of Directors of Sezzle has determined that it is in the best interests of Sezzle and its securityholders for the Company to delist from ASX for the following reasons:

- **Primary listing is not in Australia:** the primary purpose of Sezzle’s listing on the NASDAQ was to move Sezzle’s primary listing to the NASDAQ and give Sezzle access to what the Board considers to be a more attractive trading market for Sezzle, which improves the potential for further international investor interest.
- **Additional costs:** the financial, administrative and compliance costs of maintaining a listing on the ASX (including the higher level of regulatory compliance costs associated with a dual listing, noting there are material differences between the ASX and NASDAQ listing rules) outweighs the benefits of maintaining a listing on the ASX. The Board considers that the reduction of such costs as a result of the delisting is an important step in Sezzle’s ongoing efforts to reduce its cash burn rate.
- **Geographic considerations and ownership:** a majority of Sezzle’s securityholders are based in the United States. Further, the Company notes that the Company’s 20 largest securityholders hold a combined total of 59% of the Company’s issued capital, of which Australian securityholders represent less than 7%. The Company also operates and has all of its employees and operations based in the United States, and has no operations in Australia.
- **Low liquidity:** there is a relatively low average daily trading volume in Sezzle’s CDIs on the ASX. The Board considers there is a risk that low levels of trading activity can cause securities price volatility and makes an assessment of the value of Sezzle’s securities difficult. The Company also believes that the current dual listing of the Company reduces the trading volume on the NASDAQ, and as a result of the delisting, the Company’s trading volume on the NASDAQ may increase and provide better liquidity to the Company’s stockholders.
- **Likely impact on Australian securityholders:** the Board does not consider that CDI Holders will be unduly adversely affected by the delisting. In this document, Sezzle offers CDI Holders a number of different options to deal with their CDIs.

3. Options available to you

In light of Sezzle's pending removal from the official list of the ASX, there are 3 options available to you. These options are outlined in more detail below.

Option 1: Sell your CDIs on the ASX on or before the Suspension Date

You can sell all your CDIs at any time on or prior to the Suspension Date, which is currently expected to be close of trading on 12 January 2024. This can be done by contacting your ASX participant (broker) or financial adviser. It is noted that there is currently only limited liquidity in the CDIs, accordingly, there can be no guarantee as to your ability to sell or the price that may be achieved as a result of any sale of CDIs on the ASX.

After the Suspension Date, you will not be able to sell your CDIs on the ASX.

If you elect to sell your CDIs on the ASX on or prior to the Suspension Date, you will be responsible for any costs associated with the sale of your CDIs including any broker commission and taxes.

Option 2: Request to convert all your CDIs into Common Stock

You have an existing right to request to convert all your CDIs into the underlying Common Stock listed on the NASDAQ and held on Sezzle's share register in the United States, on a 1:1 basis. This right continues up to the Delisting Date.

You will be able to request to convert all your CDIs into Common Stock at any time before 5.00pm on 16 January 2024 by:

- if your CDIs are held on Sezzle's issuer sponsored sub-register:

complete a CDI cancellation form and return the form (together with a certified copy of your identification documentation where required) to Computershare, by post or email as provided on the form. The CDI cancellation form can be downloaded from www-au.computershare.com/Investor/#Company. The validly completed form must be received by Computershare by no later than 5.00pm on 16 January 2024.

Note, issuer sponsored holder numbers are prefixed with an 'I', and are referred to as Securityholder Reference Numbers (SRN).

- if your CDIs are held on the CHESSE sub-register:

contact your sponsoring Australian CHESSE participant, usually your broker, to request the conversion of your CDIs into Common Stock. The CHESSE participant will need to convert the CDIs onto the issuer sponsored sub-register before the CDI cancellation form can be submitted and processed.

Alternatively, if the CHESSE participant is an xSettle user, they should complete an xSettle request and deliver the CDIs to Computershare Clearing PID 20127.

Note, CHESSE holder numbers are prefixed with an 'X', and are referred to as Holder Identification Numbers (HIN).

Please note the following important information about this Option 2:

- if your Common Stock is to be deposited into a brokerage account in the United States, your Australian or US stockbroker can assist you with providing the information to be completed on the CDI cancellation form;
- if your Common Stock is issued in DRS form you will be issued with a DRS advice reflecting your holding of Common Stock, with this sent to your registered address by post;
- the process to convert CDIs into Common Stock is generally completed within two business days after receipt by Computershare of a valid CDI cancellation request. You cannot trade your Common Stock on the NASDAQ until the conversion process has been completed, and the Common Stock is either deposited into your stockbroking account or the DRS advice, sent by post to your registered address, is received;
- you should contact your broker or financial adviser for information on your ability to trading Common Stock on the NASDAQ, which must comply with applicable laws and NASDAQ trading requirements; and
- CDI Holders will not be charged any fees by Sezzle if they request to convert their CDIs into Common Stock, however, a cross-border transaction fee may be charged to the CDI Holder by any intermediaries (i.e stockbroker or custodian) involved.

If you are unsure which sub-register your CDIs are held on or if you need assistance with completing the CDI cancellation form, please contact Computershare on 1300 918 416 (within Australia) or +61 3 9946 4422 (outside Australia) between 8.30am and 5.00pm (Sydney time).

Option 3: Do nothing - CDIs automatically converted into Common Stock listed on the NASDAQ (DEFAULT OPTION)

If you do not proceed with any of Options 1 or 2 outlined above (i.e., choose to do nothing), then all your CDIs will automatically be converted, on a 1:1 basis on the same basis as Option 2 above, into the underlying Common Stock held registered directly in your own name on Sezzle's share register in the United States held in book-entry form (uncertificated) in DRS. DRS is the equivalent of holding Shares in issuer sponsored form in Australia and evidenced by a DRS advice. You will likely only be able to dispose of such Common Stock on the NASDAQ.

4. Tax implications

Sezzle strongly encourages you to obtain your own tax advice based on your individual circumstances before deciding which option you should select. This document does not purport to provide you with any tax advice.

5. Impact of Delisting

After Sezzle's removal from the official list of the ASX:

- Sezzle's CDIs will no longer be quoted on the ASX and will no longer be traded on the ASX. CDI Holders will no longer have the ability to sell their securities and release their investment in the Company via ASX trading;
- Unless CDI Holders sell their CDIs before Delisting occurs or request to become the registered holder of the underlying Common Stock, the CDIs will automatically be converted into Common Stock held in book-entry form in DRS, on the share register in the United States;
- Sezzle will no longer be able to raise capital on the ASX from the issue of securities by means of limited disclosure fundraising documents;

- There will be a reduction of Sezzle’s obligations associated with a listing on the ASX, which may include relief from some reporting and disclosure requirements and requirements concerning significant changes to the Sezzle’s activities; and
- The ASX Corporate Governance Principles and Recommendations will no longer be applicable to the Sezzle.

Further information about Sezzle (including all press releases made by Sezzle) is currently, and will continue to be following Sezzle’s removal from the official list of the ASX, available on Sezzle’s website www.sezzle.com.

6. Important notices

No account of personal circumstances

This document, and any recommendations contained in it, should not be taken as personal financial advice as they do not take into account your individual objectives, financial and tax situation or particular needs. As such, Sezzle strongly encourages you to seek independent financial and tax advice before making a decision as to which option to select.

Forward looking statements

Certain of the statements made herein may contain forward-looking statements or information. Often, but not always, forward-looking statements and forward-looking information can be identified by the use of words such as “expects”, “is expected”, “anticipates”, “intends”, or “believes” or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Forward-looking statements and forward-looking information by their nature are based on assumptions and involve known and unknown risks, uncertainties, and other factors which may cause the actual results or performance or achievements of Sezzle to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information.

There can be no assurance that forward-looking statements or information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, you should not place undue reliance on the forward-looking statements or information contained herein.

Dates and times

All dates and times in this document are indicative only, are subject to change, and are references to the date and time in Sydney, Australia, unless otherwise expressly stated. Sezzle reserves the right to change or extend any of the dates and times in this document and will promptly announce any such change on its website www.sezzle.com.

Personal information

Personal information may be collected on the CDI cancellation form by Sezzle, Computershare Trust Company, N.A. and/or Computershare. That information may be used by each of them and may be disclosed by each of them to each other, to their respective related bodies corporate, to external service companies (such as mail service providers for those purposes) or as otherwise required or permitted by law.

Further information

If you have any queries regarding any of the matters outlined in this document, please contact Computershare on 1300 918 416 (within Australia) or +61 3 9946 4422 (outside Australia) between 8.30am and 5.00pm (Sydney time).

This document is dated 15 November 2023.

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