



**Money Transmitter License  
Under the Tennessee Money Transmitter Act**

**License #1201441**

License is hereby granted to:

**Circle Internet Financial, Inc.**

Whereas application was made to the Commissioner of the Tennessee Department of Financial Institutions by the above mentioned company and the company has satisfactorily complied with the provisions of Title 45, Chapter 7, Tennessee Code Annotated, and is hereby entitled to engage in the business of money transmission in the State of Tennessee, as provided by the Act. The license is subject to annual renewal.

Given under my hand and seal of office in Nashville, Tennessee, this Thirty-First  
Day of January, 2018.

A handwritten signature in blue ink that reads "Greg Gandy".

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Commissioner  
Tennessee Department of Financial Institutions



Effective Date: January 1, 2018  
BK0168 (Rev. 03/17)

Expiration Date: December 31, 2018  
RDA 2944