

# State of Iowa

## Division of Banking

### Money Services License

License Number MS – 2014-0087

This is to Certify That

**Coinbase, Inc.,**

incorporated in the State of Delaware on May 14, 2012,

has complied with the application requirements of Chapter 533C of the Code of Iowa. The licensee, and all authorized delegates thereof are hereby licensed to engage in the business of money services, whether in the form of money transmission or currency exchange from and after the 8<sup>th</sup> day of December, 2014.

This authority is granted upon the express condition that said licensee observe and obey all laws which currently now are or may be in force relating to said business and all rules and regulations made by the Superintendent of Banking.

Subject to annual renewal, this license shall be in full force and effect unless surrendered by the licensee or revoked or suspended in accordance with the provisions of Chapter 533C or any related laws. This license may not be assigned or transferred.



IN WITNESS WHEREOF, I have hereunto set my hand and Seal of Office this 8<sup>th</sup> day of December, 2014.

James M. Schipper, Superintendent of Banking

A handwritten signature in blue ink, appearing to read "Rodney E. Reed".

Rodney E. Reed, Finance Bureau Chief