

STATE OF TEXAS



DEPARTMENT OF BANKING

LICENSE NUMBER 2305

Whereas, the Deputy Banking Commissioner of Texas, acting under the provisions of the Texas Finance Code, Chapter 151, hereby grant to:

PayPal, Inc.
2211 North First Street
San Jose, CA 95131

authority to engage in the business of money transmission.

This license is non-transferable.

In testimony whereof I have hereunto subscribed my name
on this day of August 7, 2013.


Deputy Banking Commissioner of Texas

Established
1905