

STATE OF TEXAS



DEPARTMENT OF BANKING

LICENSE NUMBER 3165

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

ZenPayroll, Inc.
dba Gusto
525 20th Street
San Francisco, California

Authority to engage in the business of money transmission.

This license is not a property or business right.

In testimony whereof I have hereunto subscribed my name
on this 3rd day of January A. D. 2019.

Stephanie Newberg

Deputy Banking Commissioner of Texas

Established
1905