

CONSENT AGREEMENT

NOW COME the Parties, the State of Maine, Bureau of Consumer Credit Protection (“the Bureau”), the State of Maine, Office of Attorney General (“Attorney General”), and Bitcoin Depot Operating, LLC d/b/a Bitcoin Depot (“BDO”), and agree as follows:

1. The Bureau administers the Maine Money Transmission Modernization Act, 32 M.R.S. § 6067 *et seq.* (“the MMTMA”), and all rules and regulations promulgated by the Bureau under the authority of the MMTMA, including the MMTMA’s requirements for licensing.
2. The Bureau has authority pursuant to 10 M.R.S. § 8003(5)(B), and 32 M.R.S. § 6100-AA to enter into consent agreements with applicants, licensees, and the Attorney General.
3. On January 22, 2021, Bureau staff responded to a BDO licensing opinion request dated November 9, 2020, and the Bureau’s response was that based on the information provided to the Bureau, BDO was not then required to be licensed as a money transmitter under a statutory predecessor to the MMTMA.
4. On October 12, 2021, Bureau staff responded to a second BDO licensing opinion request dated October 8, 2021, and the Bureau’s response was that based on the information provided to the Bureau, BDO was not then required to be licensed as a money transmitter under a statutory predecessor to the MMTMA.
5. In or around March 2023, Bureau staff received information alleging that BDO was operating in Maine and conducting money transmission activities that would have required a license from the Bureau.
6. On March 23, 2023, Bureau staff issued an investigation report with findings that BDO’s kiosk operations in Maine appeared to provide money transmission functions and invited BDO to file a money transmitter license application.
7. On March 28, 2023, BDO filed a money transmitter application with the Bureau, and the Bureau deemed the application complete as of February 21, 2025.

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8. On April 9, 2025, the Bureau issued an order (“Order”) in which it denied BDO’s application for licensure pursuant to 32 M.R.S. § 6091(3).
9. On May 7, 2025, BDO filed a timely notice of appeal from the Bureau’s April 09, 2025, Order.
10. On or about July 14, 2025, the Bureau provided to BDO a listing of consumer transactions on BDO platforms that the Bureau contends were transactions where Maine consumers may have suffered financial loss and harm as a result of third party actors.
11. The Bureau, Attorney General, and BDO are entering into this Consent Agreement to economically and efficiently resolve BDO’s pending appeal of the Bureau’s April 9, 2025-dated Order.

NOW, THEREFORE, the Parties agree to the following resolution:

12. The Bureau shall issue a money transmitter license to BDO as of the date of this Consent Agreement and the license will expire according to the regular licensing cycle on December 31, 2026.
13. **Acknowledgement of Applicability of Bureau MMTMA Advisory Ruling #1 to BDO money transmission operations in Maine:** BDO acknowledges the applicability of the Bureau’s MMTMA Advisory Ruling #1.
14. **Consumer payments:** No later than 60 days after the date of this Consent Agreement, BDO shall make a payment to the Attorney General in the amount of **\$1,900,000.00**, to be made in a bank or cashier’s check payable to “Maine Attorney General.” The Attorney General shall take custody of the funds, establish an account and facilitate payments directly to certain Maine consumers who submit verifiable claims to the OAG that they have suffered loss and harm, agree to fully release BDO from such claims and any and all related claims on a form that is mutually acceptable to the Parties, and can be identified in transaction data submitted by BDO to the Bureau in support of its application for licensure, pursuant to its statutory and common law authority, including specifically 5 M.R.S. § 203-A. Upon a bi-weekly basis or at the request of BDO, the Bureau will report to BDO all names, amounts, and dates associated with payments that have been completed.
15. The payment in paragraph 14 is intended to, and does, provide new and fair consideration to the State of Maine in exchange for the money transmitter licensed issued, and any other obligations undertaken herein, and therefore shall not be deemed or asserted to be a preferential transfer.
16. This Consent Agreement fully and finally resolves all matters contained or referenced herein and in the Bureau’s April 9, 2025-dated Order, the terms of which Order are replaced and subsumed by the provisions of this Consent Agreement.

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17. This Consent Agreement does not constitute an admission by BDO of any violation of the MMTMA or any other State of Maine laws or any federal laws, or of any liability or wrongdoing thereof.
18. This Consent Agreement shall not limit in any way any action the Bureau may take against BDO for any violations of the terms of this Consent Agreement or future violative conduct of applicable law occurring after the date of entry of this Consent Agreement.
19. BDO hereby knowingly, willingly, voluntarily and irrevocably consents to the entry of this Consent Agreement and agrees that it understands all the terms and conditions contained herein. BDO, by voluntarily entering into this Consent Agreement, waives any right to a hearing or appeal concerning the terms and conditions set forth in this Consent Agreement.
20. This Consent Agreement contains the entire agreement among the Parties. There are no other terms, obligations, covenants, representations, statements, conditions, or otherwise, of any kind whatsoever concerning this Consent Agreement. This Consent Agreement may be amended only by a writing signed by the Parties.
21. This Consent Agreement is entered into by the Parties with full opportunity to obtain legal consultation and advice.
22. BDO's representative, by consenting to and approving this Consent Agreement, hereby represents and warrants that the representative has full power and authority to consent to and approve this Consent Agreement for and on behalf of BDO, and further represents and warrants that BDO agrees to be bound by the terms and conditions of this Consent Agreement.
23. This Consent Agreement may be signed in counterparts, and all counterparts together constitute one original instrument. Signatures below may be applied and/or saved electronically, with such electronic signatures and this entire document being saved electronically and given the same effect as a paper document signed in ink.
24. BDO acknowledges and agrees that this Consent Agreement is binding only upon the Bureau and the Attorney General and not any other local, state or federal agency, department or office regarding matters within this Consent Agreement.
25. The effective date of this Consent Agreement is the date that the administrator signs below.
26. Upon the effective date of this Consent Agreement, the instant proceedings shall be dismissed.
27. This Consent Agreement is not an order by the Bureau or Attorney General.

SIGNATURE PAGE TO FOLLOW

In re: Bitcoin Depot Operating, LLC d/b/a Bitcoin Depot
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Dated: 12/3/2025

DocuSigned by:
Brandon Mintz
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Bitcoin Depot Operating, LLC

By (print name): Brandon Mintz

Its: CEO

Dated: Dec 4, 2025

John E. Belisle
John Belisle (Dec 4, 2025 08:55:27 EST)

John E. Belisle, Assistant Attorney General
Office of Attorney General

Dated: Dec 4, 2025

Linda Conti
Linda Conti (Dec 4, 2025 09:29:34 EST)

Linda Conti, Superintendent
Bureau of Consumer Credit Protection