

7c]bVUgY`ZØ\ fh'HYgh'XYg`[YVØ\ fYbZfY]Yb
< UbXY`g`Xi fW

7c]bVUgY`j YfXcddY`hgY]bY`6Ya Ø\i b[Ybž`X]Y
9]bbU\`a Yei Y`Yb`k Y[`j ca` _cghYb`cgYb`< UbXY`ni
X]j Yfg]Z]n]YfYb`8]Y`Yb][Ybž`X]Y`g]W`ZØf`XYb`6YhU!GhUfh
ei U`]Z]n]YfYbž`k YfXYb`dYf`9!A U]` _cbhU_h]Yfh`8U`7c]bVUgY
j Yfgi W`hž`g]W`j cb`hfUbgU_h]cbgVUg]YfhYb`9]bbU\`a Yb`ni
X]ghUbn]YfYbž`\Uh`X]Y`6ÖfgY`XUa`]h`VY[cbbYbž`X]Y`YfghYb
?i bXYb`ZØf`7c]bVUgY`CbY`ni`fY`_fi h]YfYbž`Y]bYb
5VcbbYa YbhX]Ybghž`XYf`a`]h`< UbXY`g[YVØ\`fYb`j`cb`\$`~
j YfVi bXYb`]gh`J Yf[Øbgh][i b[Yb`XYf`5VcbbYa Ybh
VY]b\`U`hYb`Ui W`Y]bYb`?cbhcgW`i hn`j cb`V]g`ni``%A`j`]cb`I`G!
8c`Uf`i bX`HY`YZcbgi ddcfh`fi bX`i a`X]Y`i` \f`"9]b`GdfYW`Yf
j cb`7c]bVUgY`Y\`bhY`Yg`UVž`XYb`DfY]g`VY`Ubbh`ni` [YVYbž
XYf`a`cbUh]W`]b`FYW`bi b[`[YghY`h`k`]fX`"7c]bVUgY`CbY
VYZ]bXYh`g]W`XYfnY]h]a`6YhU!@Ui bW`ž`hY]`hY`/`Ua`d^Y`d/

- 7c]bVUgY`j YfXcddY`hgY]bY`6Ya Ø\i b[Ybž`X]Y 9]bbU\`a Yei Y`Yb`k Y[`j ca `cghYb`cgYb`<UbXY`ni X]j Yfg]Z]n]YfYb
- 8]Y`Yb][Ybž`X]Y`g]W\`ZØf`XYb`6YhU!GhUfh`ei U`]Z]n]YfYbž k YfXYb`dYf`9!A U]`c`bhU_h]Yfh

8 U`7c]bVUgY`j Yfgi W\`hž`g]W\`j cb`hfUbgU_h]cbgVUg]YfhYb 9]bbU\`a Yb`ni `X]ghUbn]YfYbž`\`Uh`X]Y`6ØfgY`XUa `]h`VY[cbbYbž`X]Y YfghYb`?i bXYb`ZØf`7c]bVUgY`CbY`ni `fY`_fi h]YfYbž`Y]bYb 5VcbbYa YbhX]Ybghž`XYf`a `]h`<UbXY`g[YVØ\`fYb`j cb`\$` j YfVi bXYb`]gh"

J Yf[Øbgh][i b[Yb`XYf`5VcbbYa Ybh`VY]b\`U`hYb`Ui W\`Y]bYb ?cbhcgW\`i hn`j cb`V]g`ni `%A `]]cb`l G!8c``Uf`i bX`HY`YZcbgi ddcfh fi bX`i a `X]Y`l \f`"9]b`GdfYW\`Yf`j cb`7c]bVUgY`Y`b`hY`Yg`UVž`XYb DfY]g`VY`_Ubbhni `[YVYbž`XYf`a cbUh]W\`]b`FYW\`bi b[`[YghY`h k]fX"

7c]bVUgY`CbY`VYZ]bXYh`g]W\`XYfnY]h`]a `6YhU!@Ui bW\`ž`hY`]hY`X]Y 6ØfgY`a `]h"

8]Y`6ØfgY`\`Uh`]b`XYf`J Yf[Ub[Yb\`Y]h`<UbXY`g[YVØ\`fYb`U`g`]fY <Ui dhY]bbU\`a Yei Y`Y`Ub[Y[YVYbž`j Yfgi W\`h`YXcW\`gY]h A cbUhYbž`]fY`; Yk]bbghfØa Y`ni `X]j Yfg]Z]n]YfYb`" `a `A U]`&\$&% k i fXY`X]Y`ØVYfUfVY]hYhY`J Yfg]cb`j cb`7c]bVUgY`Df]a Yž`XYa `Df]a Y! 6fc`_YfU[Y!GYfj]W\`XYf`6ØfgYž`Y]b[YZØ\`fh"

`a `U]bi Uf`&\$&&`_ØbX][hY`7c]bVUgY`Ubž`X]Y`j cb`XYf`7ca a cX]hm UbX`:`i hi fYg`HfUX]b[`7ca a]gg]cb`fY[i `]YfhY`8Yf]j UhYVØfgY`:`U]fL ni `_Ui ZYbž`k Ug`Y]bY`k Y]hYfY`A Ø[`]W\`_Y]h`ni f`8]j Yfg]Z]n]Yfi b[`XYf 9]bbU\`a Yb`V]YhYh"

Historical Transaction Revenue Per User⁴



E i Y`Y. '7c]bVUgY`

8]Y`HfUbgU_h]cbgY]bbU\ a Yb` \UVYb`]b`XYf`J Yf[Ub[Yb\Y]h
 a Ô[`]WYfk Y]gY`XYb`@Òk YbUbhY]`i bgYfYf`9]bbU\ a Yb
 Ui g[Ya UW h žgU[hY`5`Yg]U`< UUgž`7\]YZ:]bUbW]U`C ZZ]Wf`j cb
 7c]bVUgYžk A\fybX`XYf`HY`YZcb_cbZYfybn`XYf`6ÔfgY`ZØf`XUg
 j]YfhY`E i UfhU`&\$&%` K]f`i bhYfbY\ a Yb`GWf]hhYž`i a `X]YgY
 9]bbU\ a Yb`ni `X]j Yfg]Z]n]Yfyb`i bX`Ui W\`i bgYfY`b]W\ h
 hfUbgU_h]cbgVYnc[YbYb`9]bbU\ a Yei Y`Yb`ni `ghY][Yfb`"

8]Y` : Ø\fi b[g_fÀZhY`j cb`7c]bVUgY`VYfY]hYhYb`X]Y`5_h]cbÀfY`Ui W\
 Ui ZY]b`fi \][YfYg`YfghYg`E i UfhU`&\$&&j cf`i bX`gU[hYbž`XUgg`g]Y`]b
 XYb`YfghYb`XfY]`A cbUhYb`XYg`d\fyg`a]hY]bYa` [Yf]b[YfYb
 a cbUh]W\Yb`HfUbgU_h]cbgj c`i a Yb`XYf`6Ybi hnYf`i bX`Y]bYa
 [Yf]b[YfYb` ; YgUa h\UbXY`gj c`i a Yb`fYW\ bYb`"

""

8Yf`Dcgh`7c]bVUgY`F c``g`C i h`HYgh`cZ`Bc!ZYY`HfUX]b[`]gh`_Y]bY
 Z]bUb]n]Y`Y`6YfUhi b["

6Ygi W\ Yb 'G]Y 'i bg 'Ui Z. '_fmdhc!bYk g"Uh