

Code of Business Conduct & Ethics

PayPal

Welcome to our Code

At PayPal, our Code of Business Conduct & Ethics (the “Code”) is at the center of our commitment to do the right thing. It goes beyond policies, rules, and laws to provide guidance for behaving ethically and responsibly. This means doing the right thing in accordance with our mission, values, and Leadership Principles in all situations. Each section of the Code provides examples of real situations and practical guidelines that help us make the right decisions based on good judgment. We live by our Code – it provides a consistent ethical compass to guide our judgment and behavior as PayPal employees.

While the Code doesn’t offer an answer to every situation, it provides helpful context and resources to advise you when the right decision is not clear.

Our Code applies to every employee at every level of PayPal Holdings, Inc. and its subsidiaries (collectively, “Company”), as well as members of our Board of Directors.

In addition, we expect third parties, including contingent workers, to follow our Code when conducting business with or on behalf of the Company.

Overview

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A Message From Our President and CEO

We are on a bold mission to revolutionize commerce globally, and the opportunity to serve our customers who rely on us every day has never been more important. Together, we advance our purpose by putting our customers at the center of everything we do and consistently living our values. PayPal's Code of Business Conduct & Ethics guides our actions and informs our interactions with each other, our customers, and our stakeholders as we work to maintain our reputation as a trusted and essential partner.

The Code reminds us to do the right thing, even when it is difficult. Acting responsibly means taking ownership of our actions and being aware of the impact we have on our colleagues and customers. By adhering to the guidance outlined in our Code, we not only protect PayPal's reputation but also foster an ethical culture where everyone feels respected and included.

Our collective commitment to upholding PayPal's values will set us apart and bring us closer to achieving our mission. I encourage each of you to hold yourselves accountable by consulting the Code regularly and asking questions as needed. Each of us has a role to play in advancing our leadership and strengthening the trust in our brand.

Alex Chriss

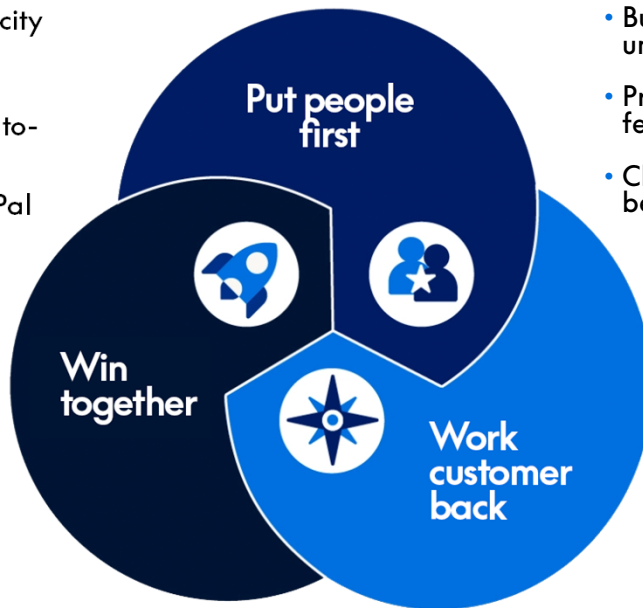
PayPal

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Our Mission, Vision, Values, and Leadership Principles

- Do the right thing
- Operate with velocity and an ownership mindset
- Deliver great end-to-end results
- Work as One PayPal



- Build the next generation, unlocking their superpowers
- Provide and seek constructive feedback – clear is kind
- Choose inclusion and foster belonging
- Focus on our customers' greatest needs, sweating every detail
- Solve with tech and innovation
- Create simple and valuable customer experiences

Integrated with Our Values: [Inclusion](#) • [Innovation](#) • [Collaboration](#) • [Wellness](#)

Our Mission & Vision:

PayPal has been revolutionizing commerce globally for more than 25 years. We create innovative experiences to make moving money, selling, and shopping simple, personalized, and secure, empowering consumers and businesses in approximately 200 markets to join and thrive in the global economy.

Our Values

Our values of inclusion, innovation, collaboration, and wellness are the foundation of our culture and are inherent in the identity of our company.

Our Leadership Principles

Integrated with our values, our Leadership Principles – Put People First, Work Customer Back, and Win Together – serve as the common set of expectations guiding our thinking, decision-making, and day-to-day action, empowering each of us to lead the way in fueling PayPal's next chapter of growth.

We are all empowered to Speak Up

- Report a Concern
- Ask a Question
- Seek Guidance

PayPal Integrity Helpline (<http://paypal.ethicspoint.com>)

Available 24/7 in multiple languages. Reports may be made anonymously. You can also set up an informal call with the Ombuds/Ethics team if you have questions or need guidance.

Concerns or Questions

Always remember that you can discuss concerns or raise questions with your manager or People Business Partner, or by raising a ticket on the HR Hub on the Bridge.

‘Speak Up’

Need guidance on a question or want to raise a concern? Email the Ombuds/Ethics team at speakup@paypal.com.

Business Ethics Officer (BEO)

Reach out to your local BEO to discuss any Code of Conduct questions or issues of concern. Find the current list of BEOs at go/beo. Every PayPal location has one or more assigned BEOs.

Retaliation is Prohibited

PayPal has a strict non-retaliation policy. Retaliation of any kind for raising a good faith report is prohibited and will not be tolerated, regardless of whether the allegation is found to have merit. Good faith doesn't mean you have to be right; it simply means you believe you are providing truthful and accurate information about the concern you are raising. Retaliation for participating in any type of workplace investigation is also strictly prohibited.

If you believe that you or someone else is the target of retaliation, please report your concerns using one of the channels listed above.

We Live by Our Code

- Know Your Responsibilities
- Responsibilities of Employees
- Responsibilities of People Managers
- Speak Up!
- Resources

PayPal



Know Your Responsibilities

We Live by Our Code

Understand Our Code

You are responsible for understanding and following the letter and spirit of the Code, as well as the Company policies and laws that apply to the work that you do. The Code also covers certain conduct outside of work, including social media activity and social gatherings with colleagues. Consult the Code regularly and incorporate the principles of the Code into your behavior.

Conflicts

We are committed to ensuring that every action we take complies with applicable law. If there is a conflict between the Code or a Company policy and applicable the law, making it impossible for you to comply with both, you should follow the applicable law. If you have specific questions, talk to a Business Ethics Officer (BEO) or email the Ombuds/Ethics team at speakup@paypal.com.

Seek Guidance

Making good decisions and ethical choices builds trust between each of us and the people we interact with. Not all situations we encounter are straightforward. While the Code doesn't offer an answer to every situation, it serves as a guide to help you navigate complex situations. In many situations, doing things with integrity starts with asking for help. Whenever you have questions or need advice, seek guidance from managers, BEOs, the Ombuds/Ethics team, or other Company resources listed on [page 12](#). There are many resources available to help. In many situations, acting with integrity starts with asking for help.

Business Ethics Officers (BEOs)

We have a network of trained PayPal staff across the globe who help evaluate and resolve ethics and compliance issues. If you feel uncomfortable raising an issue with your manager, have any questions about the meaning or application of this Code, or just want to suggest a change to the Code, raise it directly with your BEO. Managers are encouraged to consult with a BEO when addressing employee questions about the Code or policies. You can find the list of BEOs by office location on the BEO Portal at <http://beo>. Employees may raise concerns about misconduct with BEOs, and matters raised remain confidential where possible, except for the sharing of information with parties necessary to address or investigate the issue.

Q&A

Question:

What should I do when I'm faced with a business decision that does not feel right to me?

Answer:

Follow these three steps if a situation makes you feel uneasy, or your instincts are telling you something is not quite right:

1. Pause before you act and consider how to approach the situation.
2. Ask yourself: Would my decision or action be inconsistent with the Code, any PayPal policy, applicable law, or our Leadership Principles?
3. Ask yourself: If my action or decision were to be made public, would it be embarrassing to me and/or PayPal?

If the answer to either/both questions above is "yes" or "maybe," seek guidance by talking to your manager, reaching out to your BEO, contacting the Ombuds/Ethics team at speakup@paypal.com, or accessing any of the resources on [page 12](#).

Question:

Where can I find a list of the Company's BEOs?

Answer:

You can find the list of BEOs by region on:

- The Speak Up website ([go/ethics](#))
- The BEO Portal ([go/beo](#)).

Responsibilities of Employees

We Live by Our Code

Act Ethically and Responsibly

You are expected to use good judgment and act in accordance with the Code, Company policies, and the law. Our Code and policies provide guidance to perform your job ethically, responsibly, and in compliance with the law.

As an employee, you are expected to:

- Review the Code and Company policies and understand the laws that apply to your work.
- Always be honest and fair in your business dealings, internally and externally.
- Use good judgment, act in the best interests of PayPal, and seek guidance when you need it.
- Speak up and report suspected violations of the Code, Company policies, or the law.
- Encourage open communication free from the threat of retaliation.
- Complete your annual Compliance training.

Reporting arrests, indictments, charges, or criminal convictions:

- Any employee who is arrested, charged with, or indicted for a misdemeanor or felony offense must report this promptly to the HR Hub within 72 hours, regardless of the ultimate outcome or disposition of the case.
- Any employee who is convicted of a misdemeanor or felony offense must report this to the HR Hub within 72 hours of the disposition of the matter.
- The arrest, indictment, charge, or conviction may lead to corrective action, including termination, subject to applicable law.
- Failure to report the arrest, indictment, charge, or conviction within the required timeframe may lead to corrective action, including termination.
- Employees are required to cooperate with any review of a report of an arrest, indictment, charge, or conviction.

The above requirements apply to all PayPal employees and contingent workers unless otherwise provided by law.

Make Ethical Decisions

When you face difficult decisions at PayPal, take the time to think and consider the legal and ethical issues. Don't give in to pressure and don't rush decisions. Take the time you need to make the right decision and consider the implications of your actions.

Always ask:

- Is it honest and fair?
- Is it consistent with the Code and the law?
- Does it make you feel good about yourself and the Company?
- Would you feel comfortable reading about your decision or action if it is reported in the media?

If you have questions or need advice, promptly seek guidance from any of the Company resources provided on [page 12](#).

Accountability

We are all accountable for our actions and for behaving ethically and responsibly. This accountability applies to our actions at work as well as to activities outside of the workplace, including on social media and when socializing with colleagues, vendors, or business partners, regardless of whether PayPal covers the cost of the social activity.

Employees who violate the Code, Company policies, or the law may be subject to disciplinary actions, including termination, in accordance with PayPal policies and procedures and local employment laws.

**Violating the Code,
Company policies,
or the law is never
justified, regardless
of any financial or
operational target
or other corporate
or individual goal.**

Responsibilities of People Managers

Lead By Example

At PayPal, people managers are responsible for shaping the culture and work environment of their teams. They are expected to lead by example and demonstrate integrity in their daily actions. Managers should create an atmosphere where employees feel comfortable seeking help and voicing their concerns. It is important for managers to be knowledgeable about PayPal's policies and to seek guidance when necessary. Additionally, they should strive to understand and respect the perspectives of all team members, ensuring that this awareness influences their behavior and interactions with the team.

We are committed to fostering an environment where everyone is encouraged to speak up and report concerns in good faith without fear of retaliation.



As a people manager, you are expected to:

- Regularly discuss ethics, integrity, our Leadership Principles, and the importance of speaking up with your team.
- Demonstrate your commitment to the highest ethical standards in your work every day and expect the same from the people who report to you.
- Be accountable for fostering an environment where team members feel comfortable asking questions or raising concerns.
- Do not create or tolerate an environment where team members feel pressured to bend the rules.
- Model these behaviors for your team and ensure that others understand it is not acceptable to ignore our Code, Company policies, or the law.

Listen to and report problems.

- Listen to team members with empathy and respond in a way that makes them feel secure and at ease sharing their issues. Understand that they may feel uncomfortable and assure them that they are doing the right thing by speaking up.
- Act promptly if there is a suspected violation of the Code, a Company policy, or the law.
- If you are not sure what to do in a given situation, seek guidance from your People Business Partner, your local Business Ethics Officer, or the Ombuds/Ethics team (speakup@paypal.com). See [page 12](#) for more information regarding additional resources and contacts.

Prevent retaliation.

- Never engage in retaliatory behavior or any practices that could be reasonably perceived as retaliatory.
- Ensure team members are not subjected to any reprisals for reporting concerns or asking questions.
- Promptly report suspected retaliatory actions using the resources on [page 12](#).

When in doubt

Speak Up

go/ethics

We Live by Our Code

Speak Up

We are all empowered to speak up and report concerns or misconduct. Our commitment to fostering an ethical culture, in which everyone is encouraged to voice their perspectives and concerns, is the foundation of PayPal's success. If something does not feel right, each of us is empowered to speak up without the fear of retaliation. When you see or suspect misconduct, including suspected violations of the Code, Company policies, or the law, speak up promptly. All matters are reviewed and investigated.

Retaliation is Prohibited

We understand that speaking up takes courage and that you may feel uncomfortable. Please be assured that we do not tolerate any form of retaliation resulting from anyone raising a concern in good faith.

It is a violation of this Code to engage in retaliatory behavior or practices against anyone who raises a concern. Anyone who engages in retaliatory behavior or practices will face disciplinary action, up to and including termination. Any suspicion of retaliatory practices impacting you or another employee should be promptly reported using any of the Company resources provided on page 12, and those reports will be investigated.

Q&A

Question:

What does it mean to report something in good faith?

Answer:

Good faith does not mean you have to be certain or correct about the issue you raise. It means you honestly believe you are providing truthful and accurate information about the concern you are raising. Reports made in bad faith violate the Code and will result in disciplinary action, up to and including termination.

Question:

What types of issues should I report?

Answer:

You should promptly report any suspected violation of our Code, PayPal policy, the law, or any situation that does not feel right.

Question:

Do I need to gather any evidence of the misconduct before I can report it?

Answer:

No, you don't need to gather any evidence. In fact, you should never try to investigate or confirm issues yourself as it could compromise the investigation process.

When in doubt Speak Up

go/ethics

The Integrity Helpline is available 24 hours a day, 7 days a week.

It is a global resource, available in multiple languages, for employees or anyone to ask questions or report suspected misconduct or violations of the Code, Company policies, or the law.

Reports to the Integrity Helpline are confidential and can be made anonymously, by web form or phone call.

Reports to the Integrity Helpline are received by an external third-party provider and then reviewed and referred for investigation by the Ombuds/Ethics team.

We Live by Our Code

Resources

We provide multiple safe and easy-to-use channels and resources for you to seek advice, speak up or get support. Listed alphabetically, these include:

- Anti-Bribery and Corruption (ABC) team
- Belonging
- Business Ethics Officers (BEO)
- Community Compass
- Company policies
- HR Hub
- Integrity Helpline
- Information Security
- Legal
- Ombuds/Ethics team
- People Business Partner (PBP)*
- Talent & Belonging
- Risk and Compliance
- Your manager

See page 46 for more information regarding resources and contacts.

*Employees can view their PBP by going to their Workday homepage and Clicking "My Support Roles".

Q&A

Question:

How do I select the appropriate channel to report my concerns?

Answer:

Choose the option that you are most comfortable with. We provide a variety of safe reporting channels to give employees multiple options to raise their concerns. If you wish to raise a concern without revealing your identity, select the Integrity Helpline, as that channel allows you to raise issues anonymously.

Question:

How do I contact a Business Ethics Officer (BEO), the Speak Up mailbox, or the Integrity Helpline?

Answer:

- BEO Portal: go/beo
- Speak Up mailbox: speakup@paypal.com
- Integrity Helpline: <http://paypal.ethicspoint.com>

We Respect & Value Each Other

- Build Trust and Foster Belonging
- Maintain a Respectful Workplace
- Health and Safety

PayPal



Build Trust and Foster Belonging

We Respect & Value Each Other

Belonging

Our mission to revolutionize commerce globally starts with building a company that is committed to championing Belonging. We work to create a positive, supportive, and collaborative workplace where all employees are encouraged to thrive and innovate.

PayPal values the talents, origins, personalities, work experiences, perspectives, culture, race, gender, ethnicity, sexual orientation, and other differences each of us brings to the Company. To that end, all employees are expected to treat each other with mutual respect and foster a culture of Belonging.

Open and Honest Environment

At PayPal, we believe that creating an open and honest environment where everyone feels empowered to be themselves helps to enable our employees to do the best work of their careers.

If you have any questions or concerns about belonging at PayPal, you are encouraged to talk to your manager, or any member of the Talent & Belonging team, or refer to the resources listed on [page 12](#). Connect with the Belonging team via belonging@paypal.com.

Pay Equity

We are committed to compensating all employees fairly and equitably and to the principle of comparable pay for comparable work.

Equal Opportunity

At PayPal, we practice good judgment by making decisions that are right for our Company and our customers, partners, employees, and stockholders. We hire, promote, and compensate employees based on their ability to perform the job, without regard to:

- Age
- Ancestry
- Civil partner status (where applicable)
- Color
- Ethnicity or national origin
- Gender
- Gender identity and expression
- Genetic information
- Marital status
- Medical condition
- Mental disability
- Military and veteran status
- Parental status
- Physical disability
- Pregnancy
- Race
- Religious creed or belief
- Sexual orientation
- Any other legally protected characteristic

We recognize and respect each person as a unique individual, and we do not tolerate employment discrimination in the workplace.

Q&A

Question:

An employee has a new manager who happens to come from the same non-U.S. country as the employee, a nation with a culture based in part on a caste system. The employee comes from a different caste than the manager. Since joining the team, he has perceived the manager as treating him differently than other employees, including asking him questions about his parents' and grandparents' occupations he does not ask of others, giving him less favorable assignments, and not inviting him to some meetings that involve his work coverage area.

The employee feels that his manager's negative treatment is based on his caste status. Assuming the employee's perceptions are correct, are the manager's actions in violation of our policy?

Answer:

Yes. Discrimination based on an employee's ancestry, including his or her caste status, is prohibited at PayPal. Any employee who believes that they are the subject of discrimination under this section should report their concerns using one of the reporting channels listed on [page 12](#).

Question:

I closely follow political issues around the world and often discuss my thoughts on what's in the news with colleagues. Is it OK if I express my opinion, such as if I believe a particular country or group is engaging in behavior contrary to my values?

Answer:

It is not acceptable to share negative or hurtful comments aimed at a specific race, religion, ethnicity, nation, or any of the characteristics listed under "Equal Opportunity" to the left. There is no place at PayPal for racism, anti-Semitism, or Islamophobia, among many other categories of unacceptable bias or hate. Similarly, online posts, videos, memes, jokes, symbols, or emojis that ascribe negative characteristics to a specific group of people or nation are not acceptable. While it may not be your intent, words, and posts of this nature cause harm and negatively impact your colleagues. We expect our employees to treat each other, our customers, and our partners with professionalism and respect. Failure to meet this expectation may lead to disciplinary action, including termination.

Maintain a Respectful Workplace

We Respect & Value Each Other

Harassment, Bullying, and Discrimination-Free Workplace

We strive to create a work environment free of all forms of discrimination, intimidation, and harassment. We strictly prohibit bullying, abuse, or any behavior that interferes with anyone's work or that creates a hostile or uncomfortable work environment. Harassment is unacceptable no matter what form it takes—whether physical, sexual, verbal, on-verbal, in-person, via email, social media, Slack and Teams, or on video or phone calls.

We are all responsible for fostering a work environment free of bullying and harassment and for promptly reporting any such conduct. While the definition of harassment may vary by jurisdiction, examples include:

- Bullying
- Comments about physical capability and/or accessibility
- Degrading comments
- Intimidating or threatening behavior
- Offensive images and symbols
- Offensive jokes
- Racial slurs
- Remarks about sexual orientation or gender expression
- Remarks about religion or nationality
- Sexual advances

The intent of the harasser does not determine if harassment is taking place. The focus is on the impact that the alleged harassment has on the recipient of the behavior. Harassment can occur in many settings, including between members of the same or different genders; between vendors, contingent workers, customers, or employees; and in the office, while employees are working remotely, or at off-site work-related events.

Appropriate Decorations, Dress, and Workplace Communications

We recognize that non-verbal communication, such as the visible display of certain flags, banners, emblems, and symbols on clothing worn in the workplace, may interfere with others' work or create an uncomfortable work environment. You are required to dress appropriately for your role and the environment in which you work, in alignment with our Company's values. You should avoid wearing clothing or displaying items with words, symbols, or images that could be considered disrespectful, hostile, intimidating, or offensive to your colleagues.

This guidance also applies to your remote workplace and to your online behavior, which may be observed by colleagues, customers, or business partners. Always communicate appropriately, including when using emojis and symbols in workplace communications via applications such as Outlook, Slack, Teams, or iMessage.

Prohibited Activities For Work-Related Socializing and Business Travel

PayPal employees are strictly prohibited from patronizing adult entertainment establishments while on business travel or for work-related socializing. Additionally, PayPal employees may not solicit any form of adult services while on business travel, regardless of whether such activity is lawful in the local jurisdiction.

Q&A

Question:

Does sexual harassment require physical contact or unwelcome touching?

Answer:

No. Sexual harassment can also be verbal or non-verbal. Words or gestures can be just as offensive as physical acts and contact. Jokes, stories, and off-color comments can be sexually harassing and may create a hostile or uncomfortable work environment.

Question:

After the office holiday party, a group of employees in my office decided to continue celebrating at a nearby strip club. We did not submit any expenses for this part of the evening. Was this in violation of PayPal policy?

Answer:

Yes. PayPal policy forbids work-related socializing at adult entertainment establishments, regardless of whether you expensed the cost. The fact that you went as a group of PayPal employees made the activity work-related.

Maintain a Respectful Workplace

We Respect & Value Each Other

Reporting Discrimination or Harassment

We are committed to taking necessary steps to prevent discrimination and harassment, including thoroughly investigating all such reports and taking appropriate action when it is determined that any discrimination and/or harassment has occurred.

Speak up promptly if you suspect that discrimination, harassment, or any other inappropriate workplace behavior has occurred. Providing this information to a manager, a People Business Partner, Legal, a Business Ethics Officer, or by contacting the Integrity Helpline (<http://paypal.ethicspoint.com>) will ensure the matter is addressed quickly and appropriate actions are taken based on the facts uncovered.

We will make every effort to keep your identity and the circumstances regarding your report of discrimination or harassment confidential, where possible, during and after the investigation. We do not tolerate any reprisal or retaliation against any employee who reports an incident or participates in an investigation in good faith. If you believe you or another employee has experienced retaliation, you should promptly report such retaliation using any of the Company resources provided on [page 12](#). See [page 46](#) for more information regarding resources and contacts.

Recording Calls, Conversations, and Virtual Meetings

At PayPal, we respect each other's privacy and never record any calls, conversations, or virtual meetings with colleagues without first obtaining the consent of all participants. This includes using personal devices to record conversations, subject to applicable law.

Internal Collaboration Tools – Acceptable Use Guidelines & Community Standards

PayPal's internal digital collaboration and messaging tools must be used exclusively for work purposes, including company-sponsored events and communities as outlined in our Community Standards.

Employees must be mindful of the content of all messages, as incorrect or improper statements can give rise to claims, including discrimination, harassment, or defamation. Remember that you have no control over where your message may be copied or shared by recipients. Avoid saying anything that would cause offense or embarrassment if it was shared with colleagues or third parties or found its way into the public domain.

Misuse of collaboration tools can damage PayPal's business, including our reputation and workplace relations. Please consult our Employee Guidelines for External Communications, Social Media, and Internal Collaboration Tools for guidance. Violations of these guidelines may be subject to action under our Corrective Action Guidelines (US) / (Non-US) and, in serious cases, may be treated as misconduct leading to disciplinary action including termination.

Q&A

Question:

I told my manager that I was the subject of offensive jokes relating to my disability, but I asked her not to do anything about it. She reported it and it's being investigated. Isn't she supposed to respect my request to not take any action?

Answer:

PayPal is committed to taking necessary steps to prevent harassment, investigate all reports of harassment, and appropriately address any harassment that has occurred. The Company will endeavor to keep your identity and the circumstances regarding your report of harassment confidential, where possible, during and after the investigation. However, confidentiality may not be possible given our obligation to investigate and take appropriate remedial action. Requests not to take cannot be honored due to our obligations as an employer to investigate and take appropriate action.

Health and Safety

We Respect & Value Each Other

Workplace Safety

We all share responsibility for ensuring that PayPal is a safe and secure place to work. You must visibly always display your PayPal-issued access control badge while on PayPal premises. You may not allow others to use your badge, or badge in others — even other PayPal employees — when entering PayPal premises.

A safe and healthy workplace is important to the well-being of every employee. We rely on you to comply with applicable laws and Company policies regarding the health, safety, and security of our workforce, our customers, and others who may be present on our premises.

Emergency Preparedness

You must follow posted safety procedures, remain aware of your surroundings, and participate in emergency preparedness and business continuity planning. Get to know your department's emergency response and evacuation procedures before an emergency happens.

Report injuries and unsafe conditions in a timely manner to your manager or Safety & Security.

Workplace Violence

We do not tolerate violence of any kind, including intimidation or threats. We prohibit the possession of weapons on our Company premises except by authorized PayPal Security personnel. If you see inappropriate or concerning behavior, speak up immediately.

Mental Health and Well-Being

In addition to your physical safety, PayPal is committed to your mental health and well-being. If you are facing any mental health challenges or feeling stressed, there are many resources available to you to provide support and care, including the Employee Assistance Program. Our benefits program provides some coverage for mental health counseling, and we also offer a range of wellness benefits that help employees improve their eating habits, sleep practices, stress management, and exercise plans. If you need any kind of mental health assistance, please reach out to the Employee Assistance Program, your manager, your People Business Partner (PBP), or access benefits information on the Bridge for more information.

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Alcohol and Drugs

Serving alcohol on Company premises at company-sponsored events is permissible only with approval from a Senior Director-level or higher company sponsor. In addition, the local Global Safety and Security Partner and the Site PBPs need to be notified prior to the event about the time and location of the event and the expected number of attendees. The company sponsor overseeing the event must adhere to the following guidelines:

- Limit serving alcohol to a reasonable period and ending one hour prior to the conclusion of the event.
- Control the number of drinks served and ensure underage attendees are not served.
- Provide attendees with a limited number of drink tickets to use for the event to ensure limited consumption.
- Ensure alcohol is served by a licensed vendor/bartender.
- Offer food and non-alcoholic beverages.
- Offer and make paid transportation home mandatory for all attendees who are not able to safely drive themselves, with the expense covered by the company sponsor.

You should never work under the influence of alcohol or drugs. You are always expected to conduct yourself respectfully and professionally at any company event where alcohol is served, whether on or off PayPal premises. Unprofessional behavior resulting from alcohol or other intoxicants at any PayPal-related event may result in disciplinary action up to and including termination of employment.

Consumption of alcohol or drugs, being under the influence of alcohol or drugs, and smoking or vaping are all prohibited during work meetings, including those conducted remotely by video or phone.

If you need assistance with an alcohol or drug problem, you may access details regarding the Employee Assistance Program on the Bridge if you are in the U.S. If you are outside the U.S., contact your local People Business Partner for more information regarding the resources available to you.

Q&A

Question:

What happens if there is a fire or a natural disaster?

Answer:

Refer to your location's emergency response and evacuation plans. Learn the specific procedures before an emergency occurs.

Question:

Who monitors PayPal's premises to help ensure safety?

Answer:

The Global Safety & Security team monitors PayPal's premises and is your resource for health, safety, security, emergency preparedness, and global travel safety. Please contact Safety & Security if you have any concerns about physical safety, security, or hazards at any PayPal location.

Question:

I manage a group of employees, and they have done a fantastic job this year. I want to treat them to a holiday party with dinner and an open bar, is that OK?

Answer:

A nice dinner or lunch to celebrate the end of the year and the holiday season is fine, but the open bar is not. Unlimited access to alcohol will likely lead to employees not following our clear guidance on responsible alcohol use at any PayPal-related event.

We Protect Our Company

- Protect the Company's Assets
- Maintain Accurate Records
- Safeguard Confidential and Proprietary Information
- Employee Information and Location

PayPal



Protect Our Company's Assets

We Protect Our Company

Company Assets and Information

We are the guardians of PayPal assets and information, including physical and intellectual property. You may only use PayPal assets — physical and digital — for ethical and legal purposes intended to benefit PayPal and its shareholders.

To maintain the safety and security of PayPal assets, you must not allow others to use your PayPal-issued access control badge or badge in others when entering PayPal premises. You are responsible for ensuring your visitors are always registered with Global Safety & Security and that they are escorted for the full duration of their visit.

We all must serve as responsible stewards of PayPal's information, assets, and money. This means that we spend the Company's funds wisely, guard against waste and abuse, and always follow applicable policies, including our Permissible Use of Company Resources Policy, Financial Authority Policy, and Global Travel & Expense Reimbursement Policy.

Use of Company Assets

PayPal provides employees with access to Company assets to achieve our business objectives. It is your responsibility to protect and secure our assets, in accordance with Company policies, and to use them only for appropriate business purposes. This applies to physical assets, electronic assets, information systems, intellectual property, and confidential business information.

You may not use Company systems for personal activities that interfere with the operation of the network or that generate costs to PayPal. You may never use Company property to engage in outside commercial activities, illegal activities (including illegal software downloads), or other activities that could reflect negatively on PayPal. You must not share your credentials to access Company systems and electronic devices with any person. You should not use Company systems to store any personal files.

The Company may access any information stored on PayPal corporate devices and systems for legitimate business purposes, as allowed by law. For more information, please review the Employee Privacy Statement on the Bridge.

Protecting Company Assets While Working Remotely

While working remotely, employees should take special care to protect their PayPal assets and safeguard all Company data, including confidential and proprietary information. All requirements and guidance related to protecting assets and data in this Code apply to all remote work locations. Working remotely may contribute to a more casual approach to protecting assets and data, so employees should remain vigilant and take reasonable steps to secure and safeguard their workspace, assets, and data while working remotely. If working remotely, you should:

- Lock any device you use for work purposes and keep it with you or in a secure location.
- Store any work-related documents in a secure location.
- Be mindful of your surroundings — work in a private place where others cannot view your screen or hear your work conversations.
- Never share any passwords or other PayPal device access information with anyone.
- Report any security incidents and stolen or lost devices to securityincident@paypal.com.

All employees must comply with all applicable information security and handling policies — wherever they are working. When traveling to locations determined to be high-risk for information security threats, employees must manage their work devices as required in the Permissible Use of Company Resources Policy. Up-to-date information on those countries and associated processes to engage when traveling is available at go/TravelSafe. More information on PayPal's cyber and information security programs and practices can be found at go/InfoSec.

Return of Company Assets

You are responsible for all Company property or documents issued to you. You must return all such property and documents immediately upon request or termination of employment. Failure to promptly return Company property or documents upon request may result in civil or criminal action against you.

Non-work-related use of company devices is strongly discouraged. Except as provided by law, employees should not have any expectation of retaining or retrieving non-work information stored on PayPal systems, such as corporate laptops or cell phones. To request transfer of non-work files or data from these devices, submit a request via go/PersonalFiles. Please note that requested transfers may be subject to manual or automated review.

Maintain Accurate Records

We Protect Our Company

Maintaining Business Records

You are responsible for maintaining official business records in accordance with the Company's records management-related policies and records retention schedules.

This requires:

- Recording and reporting financial and other regulatory or compliance data without misleading, misrepresenting, misinforming, or omitting material information.
- Preserving all documents relevant to accounting, financial and regulatory reporting, litigation, government investigations, or internal/external audits until otherwise notified by Legal.
- Disposing of business records that no longer need to be retained for business reasons, subject to Company policies and local regulations.

Consult PayPal's Enterprise Records and Information Governance Policy for more information.

Accurate Accounts and Records

We have an obligation to our regulators, shareholders, customers, and employees to ensure that our accounts and business records are complete and accurate. Timely preparation of accurate business records is critical for internal decision-making, provides evidence of our adherence to our policies and procedures, and serves as the foundation for our reporting to regulators and investors. Maintaining accurate records is consistent with our values and critical in maintaining our reputation for conducting all our business with integrity.

Key reminders:

- You must never falsify, forge, backdate, mischaracterize, improperly alter, or omit material information from any Company document.
- You must ensure that all transactions are lawful and executed in accordance with all Company policies, procedures, and internal controls.
- We must make complete, accurate, transparent, and timely disclosures to regulatory authorities and investors.

We are all collectively responsible for fulfilling this obligation.

Q&A

Question:

What do we consider to be business records?

Answer:

Generally, business records reflect the Company's business activities, decisions, and transactions. Business records can include reports, presentations, purchase requisitions or purchase orders, correspondence, memoranda, charts, advertisements, online content, minutes, time sheets, invoices, accrual support, benefits claim forms, and financial accounts, regardless of format or where they are stored. This not only includes materials created by PayPal employees and contingent workers, but also materials produced by third parties on behalf of PayPal.

Safeguard Confidential and Proprietary Information

We Protect Our Company

Intellectual property includes our trademarks, brands, logos, copyrights, inventions, patents, and trade secrets. You should understand that anything you create in the capacity of your PayPal employment can be considered intellectual property owned by the Company.

Confidential and Proprietary Information

Confidential and propriety information includes intellectual property (IP), trade secrets, and personal or sensitive information of PayPal or our customers, employees, partners, and third parties. Such information may have significant value to the organization and may also constitute protected information under various laws and regulations where PayPal operates. Examples include, but are not limited to:

- Business plans regarding products, services, strategic investments, and acquisitions.
- Personal and sensitive information, such as financial information, age, gender, race, national IDs, and background checks related to our consumers, merchants, and employees.
- Our copyrights, trademarks, and patents, including those that may address our technology and frameworks.
- Information relating to our relationships with suppliers, consumers, merchants, partners, employees, and affiliates.

Any data collection, use, sharing, retention, or deletion must consider applicable laws and regulations, confidentiality agreements, and consent, as well as business and brand risk considerations.

To safeguard PayPal's confidential and proprietary information, we never misuse, misappropriate, or disclose this information to anyone within PayPal who does not have a legitimate business purpose to have the information.

We do not disclose such information to anyone outside the Company without following all applicable laws, policies, procedures, and contractual agreements. Before sharing data outside of the Company, employees should refer to the Third-Party Management process and Contract Review process to obtain required approvals. Employees are responsible for ensuring that they are not sharing data beyond the approved scope and are appropriately handling the data according to the requirements agreed to as part of the Third-Party Risk Assessment and the Contract review.

Requirements for the protection and secure handling of confidential information are defined in the Information into your browser. Classification policy and the Information Handling policy. Additional policies addressing Third Party Risk, Privacy, and Security are located on Policy Central. To access, enter "<http://policycentral>

Your obligation to safeguard confidential and proprietary information continues even after your employment with (or service to) PayPal has ended.

Q&A

Question:

What happens if I develop an outside invention while working at PayPal?

Answer:

Developing an invention outside of PayPal might create a conflict of interest. Outside employee IP generation that relates to PayPal's existing or reasonably anticipated business or that leverages PayPal resources or proprietary information may be subject to assignment to PayPal under the terms of your employment agreements or local laws. If you have any questions about outside IP ownership, consult with the Legal Department or a BEO.

Question:

I've created some great PowerPoint slides and Excel templates during my employment at PayPal. I would like to reuse them in my next job. Am I allowed to keep these files?

Answer:

No. We treat all documents created during your employment at PayPal as confidential and proprietary. You are not allowed to take them with you after your employment ends. This also applies if you were not a full-time employee of PayPal but rendered services to the Company.

Employee Location and Information

We Protect Our Company

Employee Personal Data

We take our responsibility to protect personal and sensitive employee data very seriously. This includes information about the employment and employment history of current and former employees. We are committed to preventing improper access, use, or disclosure of this data. PayPal collects, uses, stores, transfers, and shares employee personal data in accordance with our privacy and information security policies, as well as applicable laws, regulations, and contractual agreements.

We do not disclose this information to anyone within PayPal who does not have a legitimate business purpose to have the information. We do not disclose such information to anyone outside the Company without following all applicable laws, policies, procedures, and contractual agreements.

Unless legally required to do so, PayPal generally does not provide detailed information regarding its employees to third parties for purposes of reference checks or employment verification. Upon request, and with authorization by an employee, PayPal may share limited employment information with third parties for purposes of verification of employment. This information may include job title and dates of employment. For more information on the verification process, please see the HR Hub on the Bridge.

If you have any questions, contact Human Resources or Risk and Compliance. For more information about resources and contacts, see pages [12](#) and [46](#).

Employee Work Location

In recent years, our employees have been able to work remotely and, in many cases, temporarily or permanently relocate to another location while continuing to work for PayPal, including areas without a physical PayPal office. However, employees must keep in mind that it is not permissible to temporarily or permanently move their location during their employment with PayPal without going through the required review and approval processes.

Requesting a Workplace Relocation: The HR Hub on the Bridge lays out all the issues to consider and address before you are permitted to move to a different location, either temporarily or permanently. These include location eligibility factors, considerations before making a request, how to make the request, and the approval process.

In addition to utilizing the resources on the HR Hub referenced above, any employee contemplating a potential workplace relocation should consult both their manager and their People Business Partner.

Where applicable, managers and employees must adhere to Temporary Virtual Working Guidelines to ensure compliance with immigration laws and to minimize legal, regulatory, and financial risks. Failure to comply with these requirements may result in corrective actions being taken, including termination.

Q&A

Question:

A PayPal merchant wants to send his account manager some “get well soon” flowers. Can I share the employee’s home address with the merchant?

Answer:

Employees should not disclose any personal or sensitive personal data without the express consent of the employee, a court order, or other similar legal request. Contact Risk and Compliance for further guidance.

Question:

A colleague has just had a death in her family and is out of the office. One of her teammates asks HR if he can get her residential address so members of the team can send condolence cards. Is this information OK to share?

Answer:

No. While the teammates clearly have good intentions here, personal information like an employee’s residential address should not be shared with other employees unless expressly permitted by the employee. In situations where an employee provides consent, the address should not be stored for future use, as the employee’s permission was given for that one instance.

We Do the Right Thing

- Avoid Conflicts of Interest
- Conflicts of Interest: Friends and Family
- Conflicts of Interest: Financial and Business Opportunities
- Conflicts of Interest: Outside Business Activities and Board or Advisory Positions
- Use of PayPal's Products and Services
- We Never Pay or Receive Bribes
- Gifts and Entertainment
- Protect Our Customers and Respect Their Right to Privacy
- Never Trade On Inside Information

PayPal



Avoid Conflicts of Interest

We Do the Right Thing

We do what is right for PayPal and operate with integrity, which means avoiding even the appearance of conflicts of interest.

Conflicts of Interest

Always act in the best interests of PayPal and don't let your personal activities, relationships, or financial interests conflict, or appear to conflict, with the Company's interests. A conflict of interest exists where an employee's activities, relationships, or financial interests interfere with PayPal's best interests. Conflicts of interest can arise in many situations, including:

- Outside business activities, paid or unpaid, for another company, friend, or your own business.
- Personal relationships with family and friends that are connected to your work at PayPal.
- Financial interests in, or board /or advisory positions with, companies that do business or compete with PayPal.
- Business opportunities that you may learn about through your position at PayPal.
- Receiving gifts and entertainment from vendors.

Even the appearance of a conflict of interest can harm PayPal's business and reputation and can raise doubts about the quality of a business decision and the decision-maker's integrity. For example, if you have a personal or financial relationship with a PayPal vendor, it might appear to others that you are giving the vendor preferential treatment, even if that's not the case.

You are required to disclose via the BEO Portal, as soon as possible, any situation in which you are involved or plan to become involved which could result in an actual, potential, or apparent conflict of interest. If you are not sure whether a specific situation presents a conflict of interest, consult your local Business Ethics Officer (BEO) for guidance. The best rule for any conflict situation is to disclose the conflict via the BEO Portal and abstain from making any decisions that involve the conflict. A BEO can provide guidance to resolve the issue.

Q&A

Question:

I am responsible for PayPal's advertising budget and plan on spending a large part of the budget with a privately held internet search company this year. Separately, my husband and I have jointly invested in that company. What should I consider before signing an agreement for this new advertising campaign?

Answer:

Your decision to spend a large part of the advertising budget with that company could appear to be motivated by your personal investment. You should disclose your investment with a BEO before signing the agreement. Depending on the specific circumstances, you may be required to recuse yourself from the decision to use the search company.

Learn more at: <http://conflicts>

Friends and Family

We Do the Right Thing

Working With Family or Friends Externally

We take special care to ensure that our family and personal relationships do not interfere with our responsibilities to PayPal. You must disclose to a Business Ethics Officer (BEO) any situation where you may be conducting business on behalf of PayPal with an external firm or organization that employs a family member or close friend, and that person plays a decision-making role in that matter. A close friend is someone that you see socially on a regular basis outside of professional settings.

Employees must also disclose via the BEO Portal any family or close friend relationships with an official working at a regulator or any other government agencies (collectively, "Government Entities") who can influence decisions made at that Government Entity that could potentially impact PayPal. A BEO will recommend steps to effectively manage the conflict of interest presented by the relationship. To disclose, complete the "Family and Personal Relationships" form in the BEO Portal (<http://beo>).

Working With Family or Friends at PayPal

You should not directly or indirectly supervise, review work and performance, have any impact on assignments or compensation, or use influence to favor anyone with whom you have a family or close friend relationship.

You are expected to disclose to a BEO any family or close friend relationship with a co-worker that could potentially place you in a conflict situation so that PayPal can evaluate the relationship for conflicts and take appropriate steps, if necessary, to resolve any actual or perceived conflict. At PayPal's discretion, it may be necessary to reassign roles to avoid an actual, potential, or apparent conflict of interest or take other steps to resolve the conflict.

Referring Family Members or Friends for Jobs at PayPal

We encourage employees to tap into their networks of friends and family to help the Company find quality future employees and interns, however, we do put some conditions in place to avoid actual or potential conflicts of interest, including:

- You must disclose your relationship to the person you are referring to the hiring manager.
- You must abstain from participating in or influencing the hiring decision as well as any decision regarding benefits in any way. This includes "checking in" on the process in a manner that suggests an expectation that your friend or family member will be hired.
- Also, candidates for jobs at PayPal must disclose a family or close personal relationship to anyone currently employed at PayPal as part of the application process so appropriate steps can be taken to avoid conflicts during the hiring process.

These requirements help to ensure that we recruit employees based on their merits and not on who they know at the Company.

To make a qualified referral of a family member or friend for a position at PayPal, you must use the Global Talent Acquisition (GTA) referral tool on the Bridge. This is necessary for the referral to be recorded in our GTA system.

A qualified referral is someone you confirm you have personal knowledge of and can attest to their professional skills and suitability to the PayPal culture and community. To find information, just type "GTA employee referral" into the Bridge search filed.

Q&A

Question:

My fiancé recently graduated with a degree in marketing. I know PayPal has an intern program for new grads. The job market is tight, and he is anxious to get some experience. I lead the marketing group at PayPal. Can I hire him as an intern with my team?

Answer:

This would be a conflict of interest. There are many recent grads competing for internships and it is important that we give each of them a fair chance. You could recommend that he apply for an internship in another group where you wouldn't have authority over the decision to hire him or his job performance. Along with making such a referral, you will need to disclose your relationship with him using the "Family and Personal Relationships" form found in our BEO Portal on the Bridge (<http://beo>).

Question:

How do I disclose a personal relationship that impacts my work at PayPal to a BEO?

Answer:

Complete the "Family and Personal Relationships" form on the BEO Portal ([go/beo](http://beo)).

Financial and Business Opportunities

We Do the Right Thing

Outside Investments

Employees are prohibited from making any investments that might influence or appear to influence any decisions they make in their role at the Company, including investments in a company with whom PayPal has a current or anticipated relationship or which competes with PayPal's actual or anticipated products or business. This restriction excludes ownership of stocks, bonds, or other securities of companies listed on a public securities exchange if the amount of the interest is less than 1% of the value of the class of such securities. It also excludes investments in mutual funds, venture capital, or similar funds that invest in a broad cross-section of companies and industries that may include PayPal competitors, partners, or vendors, as long as the employee is only a passive investor.

In some cases, it can be difficult to determine if a company has a current or anticipated relationship with PayPal or if it is or is anticipated to compete with PayPal. Therefore, it is important for any employee wishing to make an investment that does not fall under the exclusion above to consult with a Business Ethics Officer (BEO) prior to making the investment to determine if disclosure and review of that investment under this Policy are required.

Employees who already have investments in place that may fall within the above restrictions should disclose those investments via the BEO Portal for review as soon as possible. Depending on the findings of that review, employees may be required to divest some or all of their investments.

Corporate Opportunities

You have an obligation to advance PayPal's interests when you discover opportunities that could benefit the Company. You should never use your knowledge of PayPal's activities for personal benefit, such as taking a financial interest in a company, asset, or property of current interest to PayPal. If you learn of a personal business or investment opportunity through your position at PayPal, you must disclose it to a BEO and obtain approval before participating in the opportunity.

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Business Opportunities With the Company

Disclose to a BEO and obtain approval before participating in any joint venture, partnership, or other business arrangement with the Company.

Expert Network Firms or Recruitment Programs

You are not permitted to provide any information or services to "expert network" firms. These firms seek industry sources to arrange consultations, generally in exchange for compensation, with their clients, which can include representatives from industry competitors, private equity funds, hedge funds, and other investors who are considering investments in the payments industry. These firms may seek to engage you as a consultant or advisor based on your knowledge of PayPal specifically and of the payments industry in general.

Similarly, talent recruitment programs may attempt to recruit experts in the payments industry. Often overseen by government entities, these programs may offer compensation in exchange for internal knowledge with the intent to gain a competitive advantage. Engaging with these firms or entities presents a high risk that the Company's confidential information may be disclosed, that PayPal's competitors may benefit from such information and that you will face a conflict of interest between your obligations to PayPal and your role consulting for the "expert network" firm or recruitment program.

If you are contacted by a firm that fits these descriptions, please consult your manager, your site People Business Partner, or your local BEO for guidance.

Q&A

Question:

I am a Senior Director in our Finance organization, and a firm called FinTech Insights reached out to me via LinkedIn to ask if I would spend an hour on a Zoom call that they are organizing for some of their clients covering emerging issues for finance departments at tech companies. They assured me that I would not be asked anything specific about PayPal or any of our internal processes or issues and that the discussion would be very "high level." They are offering \$120 as payment for my time. Can I accept this offer?

Answer:

No. FinTech Insights is an example of an "Expert Network" firm, and they are looking to tap into your expertise and experience at PayPal to benefit their clients. Accepting this invitation would be a violation of our Code. Participating in this discussion could lead to you divulging internal PayPal information, assisting a PayPal competitor, and/or facing a conflict of interest between your role at PayPal and your participation in this Zoom call at their request.

Outside Business Activities and Board or Advisory Positions

We Do the Right Thing

Board or Advisory Positions

You must obtain the approval of your direct manager and a Business Ethics Officer (BEO) prior to accepting a board membership or advisory position with any external organization, including both for-profit and nonprofit organizations. The BEO will consult with the Corporate Secretary and other relevant personnel in deciding whether to approve or deny the request.

If approved, employees must ensure that their outside board or advisory activities never interfere with their PayPal responsibilities and don't involve the use of Company assets. This approval may be rescinded as appropriate if circumstances change. Board memberships for publicly traded companies should generally be limited to one at a time.

Sitting on the board of an educational organization (e.g., the board of trustees of a local school) or a residential board whose activities do not conflict with PayPal's business does not require prior approval. If you are unsure if there is a conflict, reach out to a BEO for guidance.

Outside Business Activities

Employees may have opportunities to work outside of PayPal. Depending on the circumstances, the Company may approve, modify, or deny these activities.

"Outside Business Activities" include all outside, non-PayPal-related work regardless of whether the employee receives compensation for their work. It refers to all forms of external work, including, for example, driving for a ride-sharing service, consulting without pay for an external startup firm, managing a software business on the weekends, or providing web design services for a close friend's startup in exchange for stock in the firm.

Volunteer activities with a nonprofit organization do not need to be disclosed for review. However, a role with a nonprofit that includes compensation does need to be disclosed and any board or advisory role with a non-profit organization must be approved by the Employee's manager and a BEO, regardless of whether compensation is provided. Employees should consult their local BEO with any questions about whether their outside opportunity requires disclosure.

Employees may not engage in any outside business activities that compete with PayPal or that could interfere with the employee's PayPal work or PayPal's best interests. Employees must obtain approval from their direct manager and their BEO before engaging in any outside business activity. Employees seeking this approval must submit the "Outside Business Activity" form to the BEO Portal on the Bridge ([go/beo](#)). Even if approved, an outside business activity must not interfere with the employee's duties and obligations to PayPal, and employees must adhere to all conditions required by the BEO.

Employees who have current outside business activities that have not been disclosed and approved via the BEO process must notify their management of their engagement as soon as possible and seek review and approval via the BEO Portal. Failure to follow this procedure may result in disciplinary action, including termination.

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Q&A

Question:

I would like to join the board of a promising new company. What should I be thinking about to ensure that there is no conflict of interest with PayPal?

Answer:

1. Consider how your relationship with the startup will impact PayPal. A company in a completely different industry that does not have a relationship with PayPal is more likely to be acceptable than a company that operates in the same space as our businesses.
2. Consider how the time commitment for this role would affect your time commitment to PayPal. Would you have the time to do your job at PayPal effectively and fulfill your responsibilities to this board?
3. Complete the "Board or Advisory Position" form in the BEO Portal ([go/beo](#)) to request approval. Upon approval by your manager, the form will be routed to the BEO.

Question:

How should I submit a request for approval for an outside business activity?

Answer:

Complete the Outside Business Activity form on the BEO Portal at [go/beo](#) and select your local BEO as a reviewer. The form will be routed to your manager for approval before it is routed to the BEO. You will receive a notification from the BEO Portal after the BEO has completed the review.

Use of PayPal's Products and Services

We Do the Right Thing

We protect our customers and our platforms.

Money Laundering

Money laundering is a crime in which the proceeds of criminal activity are moved through a series of financial transactions designed to disguise the true source of funds.

It is critical that we prevent our systems from being used for money laundering and other illicit transactions, including terrorism financing. PayPal deploys multiple affirmative measures to prevent the misuse of our services. If you suspect that a PayPal service or product is being used to launder funds or for other illegal practices, you must immediately refer the matter to Compliance, or report it to your manager, the Integrity Helpline, or a Business Ethics Officer.

PayPal's Acceptable Use Policy

PayPal's Acceptable Use Policy is the external-facing policy that sets out the rules for using PayPal's products and services in alignment with the Company's legal and regulatory requirements, as well as PayPal's obligations to its card network and bank partners. Every PayPal employee is responsible for reporting activity found on PayPal's platforms that violates this Acceptable Use Policy.

All PayPal employees are required to comply with the Acceptable Use Policy as well as the User Agreement when using PayPal as a customer. You should familiarize yourself with these requirements, which may differ depending on your location and the PayPal products or services that you use. Subject to the requirements of local law, PayPal will review employee compliance with our Acceptable Use Policy and User Agreement as necessary and will take appropriate action where non-compliance is found, up to and including termination of employment.

Q&A

Question:

I found a shop that sells counterfeit handbags and offers PayPal as a payment method. Is this allowed or should I notify someone?

Answer:

Our Acceptable Use Policy prohibits the use of PayPal services for transactions involving items that infringe or violate any copyright or trademark. You should report any violation of the Acceptable Use Policy here.

We Never Pay or Receive Bribes

We Do the Right Thing

Bribery and Corruption

Bribery is illegal and directly conflicts with PayPal's mission and values. We do not pay bribes to, or accept bribes from, anyone, at any time, for any reason. We do business on the merits of our services and not based on any form of bribery or unethical business practice. The bribing of any individual — governmental official or otherwise — is a serious matter that can lead to criminal sanctions and financial penalties against our Company and individual employees.

We never pay bribes or offer anything of value to obtain or provide an improper advantage. Ever. This includes provision of payments or anything of value in order to:

- Get or keep business.
- Obtain a license or permit.
- Influence legislative or regulatory outcomes.
- Influence a customs, tax, or other administrative decision.
- Avoid the enforcement of any laws that may apply to our Company.
- Gain a business advantage of any kind.

Our integrity is more important than any one transaction, deal, or license. Any demand for a bribe or attempt to bribe a PayPal employee, no matter how small, must be refused and immediately reported to the Anti-Bribery and Corruption team (abc@paypal.com), the Integrity Helpline, or any of the resources listed on [page 12](#).

Third-Party Responsibility

PayPal can be held liable for acts of bribery committed by an associated third-party, including our subsidiaries, joint ventures, partners, agents, vendors, and representatives. When engaging a third-party vendor, ensure that we appropriately document any commission or finder's fee arrangements with a legal contract that reflects industry rates and legitimate practices. If you suspect illegal or unethical actions committed by an associated third-party, immediately contact the Integrity Helpline, at speakup@paypal.com or abc@paypal.com.

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Interactions with Government Officials

When interacting with any government officials, we need to be especially sensitive because of the strict laws and regulations relating to lobbying, bribery, and corruption. We must always be open and transparent in any interactions with government officials.

We exercise caution when giving anything of value to a government official or entity (including state-owned entities) and always obtain the required BEO disclosure or pre-approval as set forth in the Enterprise Anti-Bribery and Corruption Policy.

Government Officials is a broad category that refers to officials or employees of any government body, including political parties, public international organizations, royal families, regulatory authorities, law enforcement agencies, state-owned entities, etc.

State-Owned Entity (SOE) refers to a legal entity that is created, owned, or controlled by the government to undertake commercial activities. It can be either wholly or partially owned by a government. SOEs can include banks, airlines, utility companies, railways, state pension funds, postal services, etc.

Q&A

Question:

While in talks with the Central Bank regarding offering PayPal services domestically, you learn that one of the senior officials in the meetings has a daughter who will be on her summer holidays from university soon. Your colleague suggests that you offer the official's daughter an internship to help build a better relationship with the senior official and the Central Bank. What should you do?

Answer:

Do not offer the internship or even invite the daughter to apply for it. Since PayPal and the Central Bank are in discussions about our services, this could be viewed as trying to influence the senior official's decision. Even if the official's daughter applies formally and goes through the appropriate procedures to become an intern, an outside observer could reasonably suspect that PayPal offered the internship to the official's daughter to ensure the Company received a domestic license from the Central Bank. Avoiding even the appearance of corrupt practices is extremely important. PayPal complies with strict laws prohibiting corruption and bribery and significant legal and reputational risk would result from engaging in activities like this with a family member of a government official.

Learn more: <http://bribery>

Gifts and Entertainment

We Do the Right Thing

Exchanging Gifts, Meals, and Entertainment with External Parties

We demonstrate sound judgment and exercise moderation when exchanging business courtesies. Giving and receiving gifts and business hospitality, such as meals/entertainment, can help build and reinforce the strong relationships that are essential to our success. We never give or receive inappropriate gifts, entertainment, or anything else of value. You may occasionally provide or receive business courtesies, such as reasonable entertainment and modest gifts. But you may never allow these courtesies to affect or even appear to affect, your ability to make objective business decisions.

Before offering or receiving any kind of gift or entertainment to or from an external party, particularly to government officials, remember to use your common sense and consider whether the context could reasonably be perceived to present a conflict of interest or attempt at bribery.

For example, if you are negotiating a new contract with a vendor and that vendor invites you out to dinner, accepting the invitation would likely create the perception that your approach to the negotiations is impacted by the dinner engagement. Under these circumstances, the invitation should be declined. The Enterprise Anti-Bribery and Corruption Policy outlines the thresholds and approval requirements for gifts and business hospitality. Pre-approval from a Business Ethics Officer (BEO) is necessary for any gifts or hospitality that exceed these thresholds or may appear to be a conflict of interest due to sensitive circumstances.

Prior to giving or receiving gifts or entertainment, consult the Enterprise Anti-Bribery and Corruption Policy and the Corporate Gifts and Business Hospitality Handbook. If you're unsure of what to do, always ask the Anti-Bribery and Corruption (ABC) team (abc@paypal.com) or a BEO.

Reasonable Gifts to Give and Receive

Cash or cash equivalents, such as gift cards or cash vouchers, are strictly prohibited. It's fine to exchange reasonable, moderately priced business gifts, such as:

- Clothing or objects with a corporate logo.
- Gift baskets of food to be shared with others.
- Flowers or plants.
- Tickets to a local sporting event.
- Gifts for significant events, such as births or weddings.

Appropriate Business Hospitality

Participating in business entertainment is acceptable so long as it is:

- Customary in scale, expense, and frequency.
- In an appropriate setting.
- In furtherance of a business relationship.
- Not intended to and does not appear to improperly influence a business decision.

Examples of reasonable business entertainment include a meal at a restaurant or participation in a cultural or sporting event, such as a regular season football game. It is not acceptable to join a business counterpart for drinks at an adult entertainment venue. It does not make a difference whether you plan to claim reimbursement from the Company for the business entertainment or not; if the event is related to your work at PayPal, it must be appropriate under this Code and applicable Company policies.

Select the venue for business entertainment carefully to ensure that everyone attending will feel comfortable there.

Gift-Giving Between Employees

Internal gift-giving between employees for special occasions such as birthdays, work anniversaries, or holidays is acceptable but should be done judiciously. Lavish gifts between employees are not permitted, and all employees must take care to avoid having any gift create or even appear to create obligations between co-workers or an expectation of preferential treatment. If you wish to seek reimbursement for a gift given to a co-worker or member of your team, you must first refer to the Global Travel and Expense Reimbursement Policy to make sure that the reimbursement is permissible.

Q&A

Question:

The Olympics will be hosted next year in my home city. I would like some of our key merchants to attend part of the games as a guest of PayPal. Tickets would include access to a VIP lounge with a cocktail reception, music, along with a souvenir gift. The cost per person is 1000 USD per person. Can I extend the offer to a select group of merchants?

Answer:

You must engage your BEO or the ABC team before proceeding. Business Hospitality of significant value will be carefully reviewed by a BEO before extending or accepting invitations to or from outside parties. The Anti-Bribery & Corruption Policy defines thresholds and documentation requirements for gifts and business hospitality that differ depending on the country and type of outside party.

For non-government guests, pre-approval requests to exceed the applicable thresholds will be reviewed on a case-by-case basis with a focus on the business purpose for the event, confirmation of any sensitive circumstances, and guest list.

We must exercise caution when interacting with government officials and limit business hospitality to modest meals or events. For questions on government officials, please contact the ABC team.

Protect Our Customers and Respect Their Right to Privacy

We Do the Right Thing

Privacy

Customers entrust us with their personal data and expect us to protect their privacy. In recognition of our customers' right to privacy and data protection, we hold ourselves to a high standard.

We collect, access, use, store, retain, transfer, and share our customers' information only for legitimate business purposes, and always in accordance with applicable laws, contractual agreements, and our privacy, information security, third-party and records and information governance policies.

If your job entails access to our customers' personal data, including, but not limited to, contact details, financial account information, or geolocation data, you must take appropriate measures to safeguard that information. We do not disclose such information to anyone outside the Company without following all applicable laws, policies and procedures, and contractual agreements. For sharing customer personal data with any external or internal parties without a legitimate business need is prohibited and may result in disciplinary actions in accordance with PayPal policies and procedures and local employment laws, up to and including termination of employment and referral of the matter for civil or criminal investigation.

In addition, the storage and retention of this data must comply with Information Security and Records and Information Governance policies, and contractual agreements.

Your obligation to safeguard customer information continues even after your employment at PayPal or service to PayPal has ended.

For more information, consult PayPal's privacy, information security, and records and information governance policies on Policy Central and the Privacy Hub. If you suspect any violation of our policies or the law, immediately contact your local Business Ethics Officer or Legal. See [page 46](#) for more information regarding resources and contacts.

Employees should never use their position to access a PayPal account without a business reason. In addition, employees should never use their position to access a PayPal account belonging to them, a family member, or someone with whom they have a personal or professional relationship.

Any employee who has a business reason to review a customer account and then determines that the account belongs to a friend, family member, or professional contact should immediately notify their manager and recuse themselves from conducting this review. Employees requiring assistance with a PayPal account should refer the matter to Customer Support for help.

Q&A

Question:

Media stories allege a well-known celebrity engaged in illegal activities and used multiple online platforms, including PayPal, to conduct these activities. A PayPal Customer Support Agent is very curious about these allegations and uses his user account access to check her accounts. Is this permissible?

Answer:

No. The Customer Support Agent did not have a legitimate business purpose to check the customer's account; he was simply curious about the allegations in the news. Had he received these accounts for review as part of his PayPal duties, his actions would have been appropriate.

Question:

A PayPal third-party vendor has requested access to certain customer data which they have indicated is necessary for them to fulfill the services requested. This was not part of the original scope of data being provided. Should you give them the access?

Answer:

No. Before access can be granted, PayPal must confirm that the data requested is within the scope of the data approved for sharing as part of the Third-Party Risk Assessment and existing Contract. As the data requested was not in scope, access may not be granted. The additional requested data must be appended to the Third-Party risk review to determine any legal or compliance risks, before sharing it with the vendor.

Never Trade On Inside Information

We Do the Right Thing

Material Non-Public Information is information that has not been communicated to the public and that a reasonable investor would consider in deciding to buy, sell, or hold stock in a company. This may include, but is not limited to, financial results or projections, significant litigation or regulatory exposure or developments, major transactions or partnership agreements with other companies, potential acquisitions or divestitures, and new product announcements.

Insider Trading

Federal, state, and foreign laws prohibit trading in securities by persons who have Material Non-Public Information. This type of insider information may not be used to gain financial advantage when buying or selling stock and may not be passed along to others who may trade on it. In addition, employees may not trade in PayPal stock during Company-specified blackout periods on any stock trading platform. Each of us is subject to different blackout periods depending on our assigned employee classification or, in certain cases, awareness of material information, like a potential significant acquisition.

Consult PayPal's Insider Trading Policy to learn about Company and applicable legal requirements and restrictions with respect to trading in PayPal stock and related securities.

For any questions about insider trading and related issues, please see Global Stock Plan Services on the HR Hub. See [page 46](#) for more information regarding resources and contacts.

No Tipping

We don't "tip" others — whether family members, friends, or anyone else — by giving them any Material Non-Public Information so that they can trade in the stock of PayPal or another company, either for themselves or on our behalf. Like insider trading, tipping is illegal and prohibited under PayPal's Insider Trading Policy.

Q&A

Question:

Can I buy options to buy or sell PayPal stock?

Answer:

No. Our Insider Trading Policy prohibits you from buying any type of derivative PayPal security, such as a call or put option.

Question:

I've been planning to buy stock in another company. I just found out that PayPal is planning a major partnership with that company. Can I still buy the stock?

Answer:

No. You should not invest in the stock of the other company unless information regarding the partnership has been made public. Otherwise, you may be violating PayPal's Insider Trading Policy and insider trading laws. Please consult with the Corporate Secretary or Global Stock Plan Services whenever you are unsure of what's acceptable.

We Deal Fairly with Others

- Conduct Business Fairly and Honestly
- Artificial Intelligence Ethics & Human Rights

PayPal



Conduct Business Fairly and Honestly

We Deal Fairly with Others

Competition and Fair Dealing

Antitrust and competition laws are designed to promote competition in the marketplace and protect consumers. Examples of conduct prohibited under antitrust and competition laws include:

- Agreeing with competitors about prices.
- Agreeing with competitors to rig bids or to allocate or divide customers or markets.
- Agreeing with competitors to boycott a supplier or customer.
- Charging unfair prices.
- Limiting production of goods or services.

Other activities can also be illegal, unfair, or create the appearance of impropriety. Such activities include sharing competitively sensitive information (e.g., prices, costs, market distribution, etc.) with competitors.

We compete intensely but fairly and in compliance with antitrust, competition, and other applicable laws aimed at promoting free and open competition. You must act with honesty and integrity in all your business dealings and relationships, and you must never mislead or deceive anyone or engage in any other form of unfair business practice.

Although the spirit of these laws is straightforward, how they apply in certain situations can be quite complex. It's important to seek guidance from Legal if you have questions about relevant laws and policies.

Intellectual Property of Others

We maintain and protect PayPal's confidential information, including trade secrets, and ensure that we comply with all confidentiality obligations owed to our business partners and other third parties who share their confidential and proprietary information with us.

Competitive Intelligence

We collect, share, and use information about the market segments in which we compete, including information about our competitors and their products and services, in connection with our business activities. We always gather such information in an ethical manner and without violating laws or confidentiality obligations. This means that:

- You should never ask job applicants or new employees to divulge any confidential information of current or former employers or for which they have a duty of confidentiality.
- Even though it's acceptable to ask customers or third parties about competitors, you should never seek to leverage any business relationship to improperly obtain information pertaining to a competitor.
- Employees should make a record of the source of any such information so that it is clear for any future review that may take place that the information did not come from an improper source.

Q&A

Question:

I will be attending a payments industry conference where many competitors will also be present. In this setting, is it acceptable to discuss prices, market opportunities, or other competitive topics?

Answer:

No. In these types of settings, you should be especially sensitive about avoiding competition-related conversations. Even if you need to act impolitely, you should stop such discussions and, if necessary, remove yourself from the conversation. If you are party to these conversations, you should report any such incidents to your manager and Legal without delay to seek appropriate guidance on any further action that might be required to protect you and the Company.

Resource: Legal Hub

Question:

A friend of mine sent me some interesting information about a product that his new startup is working on and wants to partner with PayPal. I think it might be interesting to another group at PayPal working on a similar idea. Should I pass this information along?

Answer:

No. The best thing to do when receiving information from third parties is to return it to them stating we do not accept unsolicited business ideas. If you distribute the information internally and it turns out we are working on something similar, your friend's company may try to claim we stole this business idea.

PayPal frequently receives business proposals. We properly handle them by asking the proposing person to sign an Unsolicited Idea Submission Agreement that protects us from any future claims of theft. After reviewing the proposal, if we think there's some value in pursuing the idea, we can enter into a Non-Disclosure Agreement that protects both parties. Ask your local BEO or Legal for assistance when these circumstances arise.

Artificial Intelligence (AI) Ethics

We Deal Fairly with Others

Artificial Intelligence ("AI") Ethics

PayPal continues to evolve the ways in which we do business and serve our customers through the use of artificial intelligence (AI). As a company, we are committed to developing and using AI in ethical, responsible, and inclusive ways. As such, we expect our employees to prioritize transparency, accountability, and fairness in all of our AI endeavors. Where we develop AI systems, we aim to ensure they are aligned with our mission, values, and priorities, including respect for our customers and their individual rights, such as data privacy rights. We commit to maintaining appropriate governance processes to provide assurance that AI is deployed responsibly, that risks of bias or discrimination are properly mitigated, and that sensitive data is handled with the utmost care consistent with applicable laws and regulations. In our day-to-day use of AI tools, it is important to keep in mind that work-related activities should be conducted only using company-approved tools and services and that uploading company-internal data (Class 1-4) to any free-to-use tool constitutes a violation of longstanding company policy. Please review PayPal's AI Usage Guidelines to ensure that you understand how to use AI tools in compliance with company policies, and consistent with our commitment to ethical, responsible, and inclusive use of these tools.

Human Rights

We have a responsibility to respect human rights around the world. We are fully committed to preventing modern slavery practices and respecting human rights in relation to the use of our products and services, and across our business operations and supply chain. We respect the rights enshrined in the Universal Declaration of Human Rights and work to align our efforts with the U.N. Guiding Principles on Business and Human Rights and other international standards.

Q&A

Question:

What should I be mindful of when using AI tools?

Answer:

1. Do not submit any company-internal, sensitive, or confidential (Class 1-4) data (go/finddataclass) to public Generative AI tools. This includes not uploading:

- Any information about PayPal products/services that have not been released to the public
- Passwords or other authentication secrets
- Source code, including scripts, models, configuration files, etc.
- Proprietary/sensitive data, such as personal customer or employee data (e.g., names, addresses, phone numbers, individuals' job titles, etc.), research data, financial data, third-party/client data, etc.
- Hardening standards, design documents, company strategies/plans

2. Do not use your PayPal email address to create accounts on Generative AI platforms.

3. Do not access Generative AI systems from secure environments (e.g., Citrix) or from PayPal servers.

4. Assume that the contents of all interactions with Generative AI tools could become public.

5. Any use of Generative AI should be done using PayPal-approved tools and with appropriate guardrails

Additional information is available on [go/genai](https://go.genai).

We Interact Openly and Honestly with Governments

- Do Not Use Company Resources for Personal Political Activities
- Interactions with Government Officials and Agencies

PayPal



Do Not Use Company Resources for Personal Political Activities

We Interact Openly and Honestly with Governments

Engaging In Political Activities

Each of us is encouraged to participate in political activities and make political contributions. However, you must keep any personal political contributions and activities separate from PayPal, other than participation in PayPal's Political Action Committee, which cooperates in the United States. This means that you must be careful to only use your personal time and assets, not those of PayPal, for personal political contributions or activities.

You should not suggest or imply that you speak for PayPal or that PayPal supports your views when engaging in political activities. If you participate in any political activity that could appear as if you are acting or speaking for PayPal, you should always make it clear upfront that your views and actions are your own and do not suggest or imply PayPal's support or endorsement.

Unless Government Relations has authorized you to contribute to a political candidate, party, or cause on behalf of PayPal, you should refrain from doing so.

An employee who decides to run for a federal, state, or local elected government office or position must disclose this activity in advance to their manager and HR People Business Partner and submit it to the BEO Portal as an Outside Business Activity opportunity for review and approval.

Employees running for elected office must not use PayPal facilities, assets, analysis, reports, communications, credentials, personnel, or other resources for their campaign, may not engage in campaign activities (including but not limited to fundraising) during work hours, and may not request that subordinate employees contribute to their campaign or request that PayPal employees work on or otherwise provide support for their campaign. In certain situations, an employee may need to go on an unpaid personal leave pursuant to PayPal's Personal Leave of Absence policy during a campaign or may need to resign or modify their employment if elected.

Trade Compliance

Many governments have established trade controls limiting the export and import of certain goods and technology. Additionally, they restrict trade or other interactions with countries or persons who may be sanctioned because they are involved with terrorism, narcotics trafficking, or other illegal activities. We comply with these laws governing our cross-border business.

To ensure you are in compliance with applicable trade compliance laws, check with Legal and/or Risk and Compliance when dealing with international trade issues, including before:

- Shipping encryption technology, other sophisticated software, products, or restricted items to a foreign country.
- Engaging in any transaction that may involve a sanctioned country or a prohibited party.

You should also notify Legal and/or Risk and Compliance about any request to participate in a boycott against other persons, companies, or countries, or any request to furnish information about our relationships with any boycotted person or country.

Q&A

Question:

I am a volunteer for a political campaign. Because traffic can be so bad after work, can I stay in the office and use my computer, printer, and telephone to support my candidate?

Answer:

No. While we support everyone's right to participate in the political process, you must use your personal time and resources for personal political activities.

Question:

My local representative is a huge fan of PayPal and supports many of the same issues that are important to the Company. Can I stay in the office after work to prepare campaign flyers?

Answer:

Even though the representative is a fan of PayPal, you cannot use PayPal assets or represent that you are supporting her reelection on behalf of PayPal. We consider this to be personal political engagement, and you cannot use Company resources to support this campaign.

Interactions with Governments Officials and Agencies

We Interact Openly and Honestly with Governments

Lobbying

Lobbying is a legitimate way to influence lawmakers and government regulators on behalf of our Company. We comply with all applicable local laws when engaging in lobbying. Unless Government Relations has authorized you to lobby on behalf of the Company on a specific issue, you should refrain from doing so.

In some countries, lobbying is broadly defined and highly regulated. What might be culturally acceptable and legal in one country could be illegal in another. If you need to meet with regulators, lawmakers, or government officials to discuss our business, you should first consult with Government Relations. If you unexpectedly meet regulators, lawmakers, or government officials in the course of your work, for example, at a conference, please reach out to the Government Relations team as soon as possible. They can advise on any appropriate procedures to keep a formal record of that interaction.

Bribery & Corruption

We must always be open and transparent in any interactions with government officials. We never bribe government officials. See [page 29](#) for additional details on PayPal's Anti-Bribery and Corruption policy.

Requests From Government Officials and Agencies

Information requests from government officials and agencies are often time-sensitive and confidential. When working with any type of request from a government official or agency, you should:

- Refer these inquiries to Legal and Risk and Compliance as soon as possible.
- Consult with your Government Relations team member in your respective country or region.
- To the extent you are authorized to do so, ensure that all information you are providing is complete, accurate, and submitted in a timely manner.

Always follow all internal procedures covering the appropriate collection and provision of data requested by any government entity.

Q&A

Question:

I attended a conference and met an attendee who gave me his business card. He works at a government agency that is studying a new regulation that might impact our business prospects in an important new market. Can I call him and ask to set up a meeting?

Answer:

Before making this call, reach out to Government Relations at governmentrelations@paypal.com and Risk and Compliance to coordinate any engagement with this government official.

We Connect Responsibly With the Public

- PayPal in the Public Eye
- Connecting Through Social Media
- Getting Involved in the Community

PayPal



PayPal in the Public Eye

We Connect Responsibly With the Public

Public Speaking

We speak with one voice when communicating about PayPal. Inaccurate or misleading statements can create serious risks for the Company. Therefore, you should refrain from speaking on the Company's behalf unless you are authorized to do so. PayPal's External Speaker Guidelines provide clear direction on who can speak on behalf of PayPal and when they are permitted to do so. You must obtain prior approval before speaking on PayPal's behalf in any public setting. You can initiate the approval process by engaging the Speakers Bureau.

Advertising and Marketing

We are committed to making sure that communications about our Company are accurate and reflect the Company's views and values. We research and document every claim in our advertisements and marketing materials prior to publication to ensure they are accurate, objective, and verifiable. Only employees who are authorized, or individuals who are engaged to speak on PayPal's behalf, may do so. We do not make false or misleading claims. Legal can provide guidance if you are unsure whether a particular claim may be perceived as inaccurate or misleading.

Marketing on Social Media

Advertising and marketing using social media are subject to various regulations. Please consult our Employee Guide for External Communications, Social Media, and Internal Collaboration Tools or Legal for more information. You can also contact Corporate Communications and the Social Media team with any questions. Social media marketing should be reviewed by the Marketing Legal team and the content should be entered in MRF, our marketing review tool.

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Public Statements and Endorsements

All public statements, endorsements, or information about PayPal, our products, or our business prospects must be approved in advance by Corporate Communications. Questions related to the Company's financial and operational performance must be directed to Investor Relations.

Appropriate Handling of Media Inquiries

Always direct any reporter or member of the media to PayPal's Corporate Communications team.

Do not accept a media interview without prior approval from Corporate Communications.

If you are contacted by media, you should:

- Assume you are on the record and what you say can be used in a story, including "no comment."
- Direct the reporter to mediarelations@paypal.com ("I'm happy to put you in touch with someone from Corporate Communications.")
- Never disclose any proprietary information regarding future products, features, internal policies, or other confidential information.
- Always be friendly and courteous.

Q&A

Question:

I was participating in an online chat room about the Company's latest mobile app. Now someone wants to interview me for her blog. Can I do this, and do I have to tell her I work for PayPal?

Answer:

Clear, open, and honest communication is as important in the online world as it is everywhere else. You should never talk about PayPal initiatives without disclosing that you work for the Company. Contact Corporate Communications regarding the interview. Depending on the circumstances, you may be able to participate, but you must be upfront about your position at PayPal and whether you are authorized to speak for the Company or whether the views expressed are your own.

Question:

I have been invited to speak on a panel on cryptocurrency, is this considered "public speaking" under PayPal guidelines?

Answer:

Yes, speaking on a panel externally requires that you follow the approval process in our External Speaking Guidelines.

Connecting Through Social Media

We Connect Responsibly With the Public

PayPal-Related Use of Social Media

When you participate on social media platforms and discuss your work at PayPal or our business, you must:

- Mention that you are a PayPal employee and be clear that you speak for yourself and do not represent PayPal's views.
- Ensure all facts regarding the Company are accurate.
- Be respectful of others and act professionally and ethically.
- Ask yourself if your posts reflect our Company's core values.
- Never disclose any confidential or proprietary information of PayPal or our business partners.
- Refrain from providing customer assistance using any personal social media account.
- Abide by all PayPal policies when posting to social media networks or personal blogs or websites, in particular the Employee Guidelines for External Communications, Social Media and Internal Collaboration Tools.

If you would like to create and contribute to a Company-sponsored blog, please contact Corporate Communications for approval.

Inquiries from External Parties

Please refer questions from external parties as follows:

- Questions from the media should be referred to Corporate Communications: mediarelations@paypal.com.
- Questions from the investment community should be referred to Investor Relations: investorrelations@paypal.com.
- Questions from Government entities should be referred to Government Relations: governmentrelations@paypal.com.

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Posting Information About Your Employment at PayPal

All current and former employees of PayPal who post information about their employment on social media sites, including professional networking platforms like LinkedIn, must post accurate information. This includes, but is not limited to, information about job scope, title (as reflected in your offer letter or Workday), duties, and dates of employment with PayPal. Failure to promptly correct inaccuracies may subject you to discipline.

All current and former contingent workers must post accurate information related to their engagement at PayPal, including their contingent worker status, job scope, title, duties, and duration of the engagement.

Once your engagement with PayPal has ended, you may not list PayPal as your current employer on any online platform.

Personal Use of Social Media

Social media platforms provide a great way to stay connected with friends and family, share experiences and information, and express opinions about a range of important issues. When posting to social media, keep our core values in mind and be respectful, professional, and ethical. The line between our professional and personal lives and relationships can be blurry, and there is no such thing as a "private" social media post. You should assume that anything you post on social media can be viewed by your PayPal colleagues, whether or not they are your intended audience.

Inappropriate social media activity may result in disciplinary action when it negatively impacts the workplace or negatively reflects on the Company. Always remember that you are accountable for what you post online. We expect all employees, and in particular, our people managers, to be thoughtful about what they post online and respectful of the points of view of their PayPal colleagues when posting. To learn more, please see our Employee Guidelines for External Communications, Social Media, and Internal Collaboration Tools.

We urge people managers to be thoughtful about interacting with their team members on social media.

Q&A

Question:

I post on blogs related to my professional expertise at the Company. Should I be upfront about my connection to PayPal?

Answer:

Yes. In the online world, being transparent about Company connections is good etiquette and consistent with the Code. Tell people you work for PayPal and add this line to your blog, chat, or other online entries:

"The opinions expressed are my own and do not represent the views of PayPal."

Getting Involved in the Community

We Connect Responsibly With the Public

Community Involvement and Charitable Contributions

We believe we have an important role to play in contributing to strong, inclusive communities and advancing financial health. We encourage our employees and business units to develop meaningful connections through involvement with civic, charitable, and philanthropic organizations. When getting involved, keep in mind that you should:

- Check with your local Community Impact team leader on available opportunities and resources and how your proposed activities align with other local engagements. Visit the Community Impact Hub site for the list of Community Impact Team leaders.
- Carefully examine any requests to the Company for charitable donations. If your team would like to make a corporate charitable contribution, obtain the necessary approvals, including Business Ethics Officer (BEO) approval, as set forth in the Charitable Contributions Policy.
- Remember to seek information from the Community Impact team and prior approval from Corporate Affairs before acting as a PayPal representative at any community event.

Solicitation Guidelines

We encourage employees to be active in their local communities and passionate about the causes that matter to them. However, we also encourage respect for diverse viewpoints and recognize the need to create a harmonious work environment that avoids annoyance or improper influence. Accordingly, we have established some limits on solicitation and distribution of materials on PayPal property. This means you should not broadly solicit support for causes or organizations on Company properties or use Company resources to do so except where expressly approved by the Company. This includes mass distribution of any non-approved material during work, including using our workspaces or PayPal's corporate email network, or collaboration tools such as Slack or Teams.

It is acceptable to solicit donations for established charitable organizations from colleagues and friends at work; however, employees should be mindful of their colleagues' preferences and financial status before soliciting them. Managers should not solicit their employees to contribute to charitable causes to avoid creating a sense of obligation.

If you have any questions about soliciting donations at work, please consult your local BEO or the Ombuds/Ethics team at speakup@paypal.com.

If you would like to make grants or donations to any nonprofit organization on behalf of the Company, you must follow PayPal's Charitable Contributions Policy.

Q&A

Question:

I would like to solicit donations from my colleagues for a charity that I support. Can I do so?

Answer:

While it is acceptable to solicit donations from colleagues and friends at work, you should refrain from sending out mass emails to employees or to those people you don't personally know. Also, avoid making multiple requests for donations. If you are a manager, don't solicit direct reports to make donations as this may create a sense of obligation to contribute. For other types of solicitations, please consult your BEO.

Getting Involved in the Community

We Connect Responsibly With the Public

Environmental Sustainability

We have a responsibility to manage our environmental footprint properly. This includes actions focused on mitigating our greenhouse gas emissions, efficiently managing our natural resources, and engaging partners across our value chain. We believe financial security is essential to the resilience of communities impacted by climate change. We are committed to the following:

- Managing our business in an environmentally responsible manner and pursuing our goal of, reaching net-zero greenhouse gas emissions by 2040.
- Complying with applicable environmental laws and regulations.
- Reviewing and evaluating our impact on an annual basis and establishing meaningful goals to manage these impacts.
- Communicate our environmental and climate-related risk management interests to suppliers.
- Quantifying our results and identifying opportunities to advance our progress.
- Reporting on our progress publicly as part of our annual [Global Impact Report](#).

We promote sustainable commerce, implement green business practices within our operations, and support environmental causes through volunteering and philanthropy. To get involved in sustainability initiatives in your local community, visit the Community Impact Hub for a list of Community Impact Team leaders.

To learn more about environmental management at PayPal, please consult the Environmental Sustainability Policy. All employees of PayPal are responsible for complying with this Policy.

**We encourage
and empower one
another to
become actively
involved in our
communities and
to contribute to
PayPal's social
and
environmental
impact.**

Administration and Resources

- Code Administration
- Where to Find More Information

PayPal



Code Administration

Administration and Resources

Last Updated

This version of the Code of Business Conduct & Ethics is effective as of March 1, 2025.

Code Administration

This Code applies to all employees, officers, and directors of PayPal and its subsidiaries. Contingent workers and others working on our behalf must also follow the Code.

Fundamental Principles

Our Code is not a contract. It sets forth the fundamental principles that govern our conduct but does not create specific employment rights or guarantee employment for a specific amount of time.

Investigations

We investigate reports of observed or suspected Code violations promptly, and in accordance with our legal obligations. We treat all parties involved in an investigation — including subjects, reporters, and witnesses — fairly and respectfully, and we let the facts that come to light determine what, if any, remediation steps should be taken. We keep the investigation confidential to the extent possible, and we require all employees to cooperate with investigations and provide complete, accurate, and truthful information whenever asked to do so.

Non-Retaliation

PayPal has a strict non-retaliation policy. This means you will not be punished for reporting a violation in good faith. Good faith doesn't mean you have to be right. It means you honestly believe you are providing truthful and accurate information about the concern you are raising.

Discipline

To protect PayPal and our employees, we take prompt action regarding any conduct that violates the Code and/or the law. We may determine that remedial action (such as training, enhanced controls, coaching, or communication) or disciplinary action, including termination of employment, is necessary. Disciplinary action is reviewed and taken in collaboration with HR, Legal, Global Risk Management, and an employee's manager.

Waivers Of The Code

A Business Ethics Officer (BEO) may waive a provision of the Code for all employees other than Senior Leadership team members. Only our Board of Directors may waive a provision of the Code for a Board member or Senior Leadership Team member, and we will promptly disclose any waiver granted as required by law. Contact your manager or a BEO if you have a question about whether a waiver is required.

Acknowledgment

Each year, all employees are required to take an online training course about our Code and certify compliance with the Code.

Where to Find More Information

Administration and Resources

Policy Central

Enter “HTTP://POLICYCENTRAL” into your browser. Access all Company policies, including but not limited to the Financial Authority, Global Expense Reimbursement, Privacy, and Information Security Policies referenced within this Code.

Global Safety & Security

Enter “HTTP://SAFETYandSECURITY” into your browser. Each PayPal location has a local and/or monitoring security team to provide 24x7 coverage for security-related requests. Access the Global Security contacts list.

Information Security

Enter “HTTPS://GO/INFOSEC” into your browser. Access security best practices, security awareness education, resources, and contacts.

Submit a ticket for technical InfoSec support and consulting, including data movement and encryption support on the PayPal Tech Hub.

Report all suspicious emails and activities as soon as possible to securityincident@paypal.com for the cyber defense team to investigate.

Risk and Compliance

Enter “HTTP://RISKANDCOMPLIANCE” into your browser. Access risk and compliance information and resources.

Integrity Helpline

Enter “HTTP://PAYPAL.ETHICSPPOINT.COM” into your browser.

The Integrity Helpline is available 24 hours a day, seven days a week. It is a global resource for employees to report suspected misconduct or violations of the Code, Company policies, or the law, or to ask questions.

Concerns raised to the Integrity Helpline are confidential and can be made anonymously and in multiple languages. Additionally, you can choose to submit reports online without speaking to an operator.

Every report is carefully reviewed by the Ombuds/Ethics team and matters are referred to the appropriate team for further investigation. The facts that come to light as a result of those investigations will determine what, if any, action needs to be taken.

Speak Up

Enter “HTTP://SPEAKUP” into a browser or email the Speak Up Mailbox at speakup@paypal.com.

Employees can escalate concerns, ask questions, engage with a Business Ethics Officer, contact the Integrity Helpline.

External Communications

All media relations are handled by our Global Corporate Communications team members. Always direct any reporter or member of the media to the Communications team at mediarelations@paypal.com or your local Communications lead. Any employee wishing to speak with media needs to receive prior written consent.

The Corporate Communications team contact information, as well as link to the Speaker Submission form and guidelines, can be found in the Employee Guidelines for External Communications, Social Media, and Internal Collaboration Tools.

Investor Relations

Enter “<https://investor.paypal-corp.com/>” into your browser for more information. For investor inquiries, please send an email to investorrelations@paypal.com.

The Bridge

Enter “HTTP://BRIDGE” into your browser.

Key Company contacts and resources, such as those referenced in the Code, are located on the Bridge, including:

- Human Resources/HR Hub
- Legal
- Government Relations
- Global Stock Plan Services
- Employee Assistance Programs
- Our Leadership Principles

