



STOCK OWNERSHIP GUIDELINES

I. Purpose

The Board of Directors (the “Board”) of PayPal Holdings, Inc. (“PayPal” or the “Company”) believes that non-employee directors (“directors”), executive officers, and certain other officers of the Company should own and hold PayPal common stock to further align their interests with the long-term interests of stockholders and further promote the Company’s commitment to sound corporate governance.

II. Scope

All directors and Covered Officers (as defined below in Section III) of the Company are subject to these stock ownership guidelines for as long as they continue to serve as a director or Covered Officer of the Company, as the case may be.

III. Definitions

- “average closing price” means the higher of (i) the closing price of PayPal common stock as reported on The Nasdaq Stock Market on the trading day immediately preceding the date of calculation and (ii) the average closing price of PayPal common stock as reported on The Nasdaq Stock Market, for the three-year period immediately preceding (and ending on the trading date immediately prior to) the date of calculation. If PayPal common stock had been trading for less than three years at the time that the average closing price was measured, then the calculation of the average closing price shall use the period beginning on the first day of regular-way trading of PayPal common stock and ending on the trading date immediately prior to the date of calculation.
- “Covered Officers” means, collectively, (i) the Chief Executive Officer of the Company (“CEO”), (ii) all Executive Vice Presidents of the Company, and (iii) all Senior Vice Presidents who are members of CEO Staff.
- “guideline level” means the individual stock ownership guideline level applicable to an individual director or Covered Officer.
- “net shares” means those shares that remain after shares are sold or withheld, as the case may be, to (i) pay any applicable exercise price for an equity award (e.g., stock options and stock appreciation rights) or (ii) satisfy any tax obligations, including withholding taxes, arising in connection with the exercise, vesting or payment of an equity award (e.g., stock options, stock appreciation rights, restricted stock units, restricted stock, and performance-based restricted stock units).

IV. Covered Officer Stock Ownership Guidelines

- Calculation of Guideline Level

The individual guideline level for each Covered Officer is determined as the number of shares equivalent to (a) the applicable individual guideline level set forth in the table below, divided by (b) the average closing price, rounded to the nearest 100 shares.

Position	Individual Guideline Level
CEO	6x annual base salary
Executive Vice Presidents	3x annual base salary
Senior Vice Presidents who are members of CEO Staff	2x annual base salary

The individual guideline level for each Covered Officer is initially calculated using the Covered Officer's base salary as of the date the person first becomes a Covered Officer. This guideline level is then recalculated at: (a) the date on which the pay grade of the Covered Officer changes, and (b) each January 1st immediately following the third anniversary of the most recent calculation of such Covered Officer's guideline level.

Example. A person is appointed as a Covered Officer on September 30, 2022. The Covered Officer changes pay grade on March 1, 2024. The Covered Officer's guideline would be initially determined on September 30, 2022 (the date such person was first appointed as a Covered Officer), and recalculated as of March 1, 2024 (the date on which the Covered Officer's pay grade changed). The next recalculation would be on January 1, 2028 (the January 1 immediately following the third anniversary of the recalculation of the guideline level) if there is no interim change to the Covered Officer's pay grade.

- Time to Become Compliant. It is expected that each Covered Officer will meet their applicable individual guideline level within five years of their appointment to a Covered Officer position. Each Covered Officer is also expected to continuously own sufficient shares to satisfy their applicable individual guideline level once attained for as long as they remain a Covered Officer.
- Requirement to Retain Net Shares Until Guideline Level is Satisfied

Unless and until a Covered Officer has satisfied their applicable individual guideline level, the Covered Officer is required to retain an amount equal to 25% of the net shares received as the result of the exercise, vesting or payment of any PayPal equity awards granted to the Covered Officer. This amount is calculated using the closing price of PayPal common stock as reported on The Nasdaq Stock Market on the trading day immediately preceding the date of exercise, vesting or payment of the equity award, as applicable. See Exhibits A and B for sample calculations.

- Notification. Covered Officers will be notified at least annually as to their compliance with respect to their applicable individual guideline level.

V. Non-Employee Director Stock Ownership Guidelines

- Calculation of Guideline Level

The individual guideline level for each director of the Company is determined as the number of shares equivalent to (a) five times the annual retainer payable to such director (but not including any additional retainer paid as a result of service as a Board chair, lead independent director, committee chair or committee member), divided by (b) the average closing price, rounded to the nearest 100 shares.

The individual guideline level for each director is calculated as of the later of (i) September 29, 2015 (i.e., the date these stock ownership guidelines were initially established) and (ii) the date the director is first appointed or elected to the Board. Once established, a director's individual guideline level does not change as a result of changes in the amount of the annual retainer payable to such director or fluctuations in PayPal's common stock price.

Directors are required to satisfy their individual guideline level within five years of joining the Board and are expected to continuously own sufficient shares to satisfy the guideline once attained for as long as they remain a member of the Board.

Directors will be notified at least annually as to their compliance with respect to their applicable individual guideline level.

VI. Shares Counted

Shares that count towards satisfaction of these stock ownership guidelines for directors and Covered Officers include the following:

- Shares owned outright by the director or Covered Officer, or their immediate family members residing in the same household;
- Shares held in trusts, limited liability companies, or similar entities for the benefit of the director or Covered Officer, or, in each case, their immediate family members; and
- Deferred shares or vested deferred stock units, deferred restricted stock units or deferred performance stock units that may only be settled in shares of PayPal common stock.

For the avoidance of doubt, the following do not count towards satisfaction of these stock ownership guidelines for directors and Covered Officers:

- Unvested shares of restricted stock, deferred stock units, restricted stock units, or performance share units;
- Shares pledged as collateral for a loan;
- Unexercised stock options (whether vested or unvested); and
- Long-term incentive performance awards that may be settled in cash (whether vested or unvested).

VII. Exceptions

These stock ownership guidelines may be waived, at the discretion of the Compensation Committee of the Board (the "Compensation Committee"), for directors joining the Board from government, academia, or similar professions. These stock ownership guidelines may also be waived for directors or Covered Officers, at the discretion of the Compensation Committee, if compliance would create severe hardship or prevent a director or Covered Officer from complying with a court order, as in the case of a divorce settlement. It is expected that these instances will be rare. In these instances, the director or Covered Officer must submit a request in writing to PayPal's General Counsel that summarizes the circumstances and details the request for an exception to these guidelines. If an exception is granted in whole or in part, the Compensation Committee will, in consultation with the affected director or Covered Officer, develop an alternative stock ownership guideline for such individual that reflects both the intention of these guidelines and such individual's particular circumstances.

VIII. Administration

These stock ownership guidelines shall be administered, interpreted, and construed by PayPal's General Counsel, who shall have the authority to implement and carry out these guidelines in accordance with their terms and conditions, subject to oversight by the Compensation Committee. The Compensation Committee has the authority to amend these stock ownership guidelines or approve exceptions, including as described in Section VII.

Last Approved: February 1, 2025

EXHIBIT A

Sample Calculation – Sale of Shares of PayPal Stock Received Upon RSU Vesting

Assumptions

- A Covered Officer receives 25,000 shares of PayPal stock upon vesting of the Covered Officer's restricted stock units (after PayPal withholds and/or sells shares to satisfy associated tax withholding obligations)
- The Covered Officer has not yet met the applicable individual guideline level

Calculation

Net 25,000 shares vested, after shares withheld/sold to satisfy tax obligations (25,000 * 25%)	6,250 shares
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The Covered Officer is required to retain 6,250 shares of PayPal stock.

EXHIBIT B

Sample Calculation – Sale of PayPal Shares Received Upon Stock Option Exercise

Assumptions

- A Covered Officer seeks to exercise a stock option for 10,000 shares of PayPal stock with a strike price of \$40.00 per share
- The prior day's closing price on The Nasdaq Stock Market is \$70.00
- The Covered Officer's withholding tax rate is 39.35%
- The option exercise is structured as a same-day sale (i.e., cashless exercise)
- The Covered Officer has not yet met the applicable individual guideline level

Calculations

Pre-tax gain on option exercise = number of shares * (closing price – strike price) = 10,000 * (\$70.00 - \$40.00)	\$300,000
Less taxes withheld on option exercise = withholding tax rate * pre-tax gain on option exercise = 39.35% * \$300,000	(\$118,050)
After-tax gain on option exercise = pre-tax gain - taxes withheld = \$300,000 - \$118,050	\$181,950
25% of after-tax gain on option exercise	\$45,487.50
Net shares required to be retained = 25% of after-tax gain on option exercise / closing price on immediately prior trading day (with quotient rounded down) = \$45,487.50 / \$70.00 (with quotient rounded down)	649 shares

The Covered Officer is required to retain 649 shares of PayPal stock.