

PayPal Holdings, Inc.

Pre-Meeting Stockholder Questions and Answers for the 2020 Annual Stockholders' Meeting

Below is a list of questions we have received in advance of our 2020 Annual Meeting of Stockholders to be held on May 21, 2020 (the "Annual Meeting") regarding where to find our proxy materials and/or specific information provided in our proxy statement. For the convenience of our stockholders, we are posting responses to these questions prior to the Annual Meeting. We have consolidated multiple questions on the same topic together and provided a summary response, and made minor edits for clarity and corrected typos.

Question 1. Where can I find PayPal's proxy materials? Can I review them in a format other than Adobe Flash Player?

Company Response:

- You may view our proxy materials at www.proxyvote.com. You will need your 16-digit control number on your Notice, proxy card or voting instruction form, as applicable, to access the materials.
- You may also view our proxy statement and annual report on our Investor Relations website at <https://investor.paypal-corp.com/financial-information/annual-reports>.
- Our proxy statement is also available on the SEC's website at <https://www.sec.gov/Archives/edgar/data/1633917/000119312520101351/d856632ddef14a.htm>. The materials on the SEC website are in HTML format. You do not need Adobe Flash Player to review the materials on the SEC website.

Question 2. Is there a way to review the performance of the directors before making voting decisions? Can you please provide a summary?

Company Response:

- One of the Board's primary responsibilities is overseeing management's establishment and execution of PayPal's strategy. The Board works closely with management to respond to the dynamically changing, competitive environment in which we operate.
- Please refer to "Proposal 1: Election of Directors" (pages 10-24) and "Corporate Governance" (pages 28-37) in our proxy statement for important information about our directors, as well as the "Executive Summary" of our "Compensation Discussion and Analysis" (pages 47-48), which provides company performance highlights.

Question 3. Where can I find information on the stockholder proposals that will be considered at the 2020 Annual Meeting?

Company Response:

- Each of the stockholder proposals on the ballot for our Annual Meeting is set forth in our proxy statement, which was filed with the SEC on April 8, 2020. Our proxy statement also includes PayPal's statements in opposition to each of the stockholder proposals.
- For information on proposal 4 (Stockholder Right to Act by Written Consent), please refer to pages 86-87 of our proxy statement.
- For information on proposal 5 (Human and Indigenous Peoples' Rights), please refer to pages 88-89 of our proxy statement.

Question 4. How can I submit a stockholder proposal?

Company Response:

- For information on submitting a stockholder proposal for the 2021 Annual Meeting of Stockholders, please see pages 94-95 of our proxy statement.

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