



Third Party Code of Business Conduct & Ethics

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1. Overview and Purpose

This Third Party Code of Conduct (the Code) sets out standards of conduct for PayPal's Third Parties including suppliers, vendors, and Partners (collectively referred to as "Third Parties").

The intent of the Code is to set clear expectations for ethical business practices and social and environmental awareness by all Third Parties in a contractual relationship with PayPal. PayPal expects Third Parties to comply fully with the Code and may take measures to ensure compliance and address potential instances of non-compliance with the Code. We expect Third Parties to hold subcontractors and agents to equivalent standards of conduct that follow both the spirit and the letter of this Code of Conduct.

2. Scope

The Code applies to any Third Party who provides goods and/or services to PayPal Holding, Inc. and its subsidiaries (collectively referred to as "PayPal"). Third Parties which subcontract all or a portion of the services to a third party are encouraged to require the subcontractors to acknowledge the Code and implement equivalent standards of conduct.

3. Key Definitions

Bribery: Involves giving or offering Something of Value to someone in business or Government to obtain or retain an improper advantage or to induce, influence or reward the recipient to act improperly, whether by taking (or refraining from taking) an action that would benefit PayPal and/or the Third Party.

Corruption: An act committed with the intent to give some advantage that is inconsistent with official duty and and/or the rights of others. Corruption can include situations where officials use their position of authority to wrongfully or unlawfully obtain a benefit for themselves or others.

Facilitation Payments: Small payments made to Government Officials intended to expedite or secure the performance of routine Governmental actions, such as obtaining a license or a travel visa. Facilitation Payments are not permitted under this Code.

Government Official: An officer or employee of a Government at any level, or of any department, agency, or instrumentality of a Government; holder of or candidate for public office; political party or official of a political party; employee or other representative of a public international organization of which Governments are members (e.g., the World Bank and United Nations); members of a royal family; or other person acting for or on behalf of any of the foregoing. It also includes employees of SOEs.

Government: The Government of the United States or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory

body, court, central bank, or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to Government (including any supra-national bodies such as the European Union or the European Central Bank). It also includes businesses that are Government-owned or -controlled, political parties, political candidate election committees, and public international organizations (such as the International Red Cross or the United Nations).

Intermediary: A third party that performs services on behalf of the Third Party. Any action that is prohibited by this Code cannot be carried out by an Intermediary.

Kickbacks: A form of Bribery that occurs when an individual who is a decision-maker or in a position of influence receives Something of Value in return for awarding a contract or other business advantage.

Know/Knowing: Conscious disregard or deliberate ignorance/willful blindness. For example, if a person hires a vendor with a known history of corrupt practices and that vendor pays bribes that benefit the vendor, the businessperson could be imputed to have knowledge of the bribes – even if the businessperson had no actual knowledge of the corrupt activity and did not ask the vendor to pay a bribe.

Lobbying: The process of communicating PayPal's point of view and interest in any Government action and attempting to persuade Government Officials to act in a way that PayPal believes is appropriate for its business and public policy. Lobbying does not include routine contact with Government Officials or employees in connection with normal Government processes, such as regulatory audits, applications for permits and product sales to Government agencies. Lobbying also does not include providing any personal advantage to a Government Official in order to secure an advantage or other conduct which would violate this Code.

Partner: A Third Party, with which PayPal has a commercial relationship (for example payments processing), that provides strategic support, execution, and/or business enablement to the Company.

Politically Exposed Persons (PEP): Natural persons who are or have been entrusted with prominent public functions domestically, in foreign countries or by international organizations, and their family members or persons known to be close associates of such persons. PEP pose heightened financial crime risk because their positions can potentially be abused for unlawful purposes, including offenses such as Bribery and Corruption.

Regulator: A person or organization appointed or elected to regulate and/or supervise an industry or area of business activity.

Sanctions: Economic, financial, and other measures applied by one or more countries against a targeted country, regime, group, or individual. Sanctions are used by governments and the international community to limit access to the financial system for the purpose of advancing a

range of foreign policy objectives, including counterterrorism, counternarcotics, nonproliferation, the promotion of democracy and human rights, conflict resolution, and cybersecurity.

State-Owned Enterprise (SOE): A legal entity that is created by the Government that undertakes commercial activities on the Government's behalf and as such considered to be an element or part of the State. It can be either wholly or partially owned by a Government and is typically earmarked to participate in commercial activities. Any entity owned 50% or more or otherwise controlled by a Government should be considered a SOE.

Something of Value means anything of value, including money (cash, Gift cards, or any cash equivalents), Gifts, Business Hospitality, airfare, travel accommodations, internships, jobs, scholarships, discounts, free products, charitable or political contributions, or personal favors.

Third Party Risk Management Program: The framework that enables the Company to govern, monitor, drive service excellence, and mitigate Risks to gain increased value from Third Parties throughout the Third Party life cycle.

Third Party: An individual or entity that provides products or services to PayPal or provides products or services on PayPal's behalf.

4. Policy Requirements

4.1 Improper Payments and Illegal Conduct

Bribery, Kickbacks and Similar Payments: Many countries around the world have adopted strict anti-Corruption laws that prohibit Bribery. Third Parties are strictly prohibited from directly or indirectly offering, making, soliciting, or accepting bribes or Kickbacks of any kind for any purpose, including Facilitation Payments, in any location in the world. PayPal shall be informed immediately if the Third Party is solicited for a bribe or Kickback by a Government Official or other non-Government outside party in connection with the services provided to PayPal.

Third Parties are strictly prohibited from engaging intermediaries or subcontractors to directly or indirectly offer, make, solicit, or accept bribes or Kickbacks on behalf of the Third Party or PayPal. Third Parties are responsible for overseeing the conduct of their subcontractors and ensuring that this Code as well as all applicable anti-Corruption laws are not violated.

Facilitation Payments: Facilitation Payments (also known as "expediting" or "grease" payments) are prohibited at PayPal and many countries around the world treat these payments as illegal bribes. Third Parties shall not make any Facilitation Payments to any Government Officials in relation to the contractual services they are offering to PayPal, regardless of the local customs in the locations where Third Parties are doing business. PayPal shall be informed immediately if the Third Party is requested to make a Facilitation Payment in connection with the services provided to PayPal.

Gifts, Meals, Entertainment and Other Business Courtesies: Third Parties are prohibited from offering gifts, meals, entertainment or other business courtesies to Government Officials or non-Government outside parties on PayPal's behalf or in connection with services provided to PayPal. Exceptions may be granted on a case-by-case basis.

Business Integrity: All illegal practices, including corruption, extortion, fraud, and embezzlement, in any form, are prohibited. Third Parties must not engage in unfair business practices in advertising, sales, and competition.

Conflicts of Interest: Third Parties will not offer any goods, services, business opportunities, commissions or advantageous financial arrangements that would personally benefit a PayPal employee. Additionally, Third Parties agree to disclose actual, apparent and potential Conflicts of Interest that may exist in relationships to PayPal as well as any personal or familial relationships that Third Parties have with a PayPal employee, and that could reasonably be perceived as unduly affecting or influencing the Third Party's business relationship with PayPal. The Third Party should disclose any such Conflicts of Interest during the Third Party due diligence process or subsequently, when a relationship develops, the Third Party should disclose them to speakup@paypal.com. Third Parties should not benefit by taking advantage of an opportunity they learn through their relationship with PayPal that was otherwise intended to benefit PayPal.

Accurate Accounts and Records: Third Parties must ensure that their accounting and financial records are maintained in compliance with local accounting standards. PayPal reserves the right to audit and inspect Third Party records and facilities, as applicable and permitted by law.

4.2 Labor and Human Rights

PayPal is committed to respecting labor and human rights and encourages Third Parties to adopt a similar commitment. The Company respects the rights enshrined in the Universal Declaration of Human Rights and other international standards.

Equal Employment Opportunity: PayPal firmly believes that a high-quality, diverse workforce is critical to its success. PayPal strives for a creative and diverse workplace in which each employee is treated with dignity, courtesy, and respect for his/her unique experience and cultural background. PayPal is committed to hiring, promoting, and compensating employees based on their ability to perform the job. The Company recognizes and respects each person as a unique individual and does not tolerate employment discrimination. In alignment with PayPal's standards as an equal opportunity employer, the Company expects Third Parties to ensure equal employment opportunity to all employees and applicants without regard to race, religious creed or belief, caste, color, national origin, ancestry, physical disability, mental disability, pregnancy or parental status, medical condition, genetic information, marital status, civil partner status (where applicable), gender, gender identity and expression, age, sexual orientation, military and veteran status, or any other legally protected characteristic. Please see our [Equal Employment Opportunity Statement](#). PayPal is committed to providing a work environment free of unlawful discrimination. PayPal expects Third Parties to adopt similar policies.

Wages, benefits, and hours: Third Parties should pay applicable legal wages under humane conditions and refrain from withholding of wages. Third parties are expected to ensure appropriate working hours in compliance with applicable laws.

Work Authorization: Third Parties should not knowingly employ individuals who are not authorized to work, as determined by governing laws.

Harassment or abuse: Third Parties should ensure workers shall be treated with respect and dignity. No worker shall be subject to any physical, sexual, psychological, or verbal harassment or abuse.

Human Trafficking: PayPal prohibits any form of forced, compulsory, or slave labor and Third Parties shall ensure that neither their officers or workers have been convicted of any offence related to slavery and human trafficking. Third Parties are required to comply with all applicable laws, statutes, regulations, and codes relating to slavery and human trafficking and labor and employment in the country or countries in which they operate and not engage in any activity, practice, or conduct that would constitute an offence. Third Parties shall also include in its contracts with its subcontractors and suppliers' anti-slavery and human trafficking provisions that similarly ensure that subcontractors shall comply with all applicable laws, statutes, regulations, and codes and prohibit forced compulsory, or slave labor. Third Parties' workers must work voluntarily and are entitled to leave work. Third Parties shall provide each employee with an employment contract that contains a reasonable notice period for terminating their employment. Third Parties must not require workers to post a deposit/bond, including through recruitment intermediaries, or withhold their compensation for any reasons. Third Parties must not require employees to surrender their passports or work permits as a condition of employment, or require use of company-provided accommodation.

Child labor: PayPal prohibits child labor. No person shall work younger than age 14 and no person shall conduct hazardous work younger than age 18. Third Parties are expected to verify the age of workers to ensure compliance with these requirements. Third Parties shall not interfere with a child's education by employing a child in violation of a country's compulsory education laws.

Armed Conflicts: Third Parties should take reasonable steps to assure the material used in the production and services they offer PayPal do not originate from sources that directly or indirectly benefit armed groups that perpetrate human rights abuses.

4.3 Occupational Safety, Health and Environmental Responsibilities

PayPal is committed to promoting employees' health and safety in the workplace and to protecting the environment. Third Parties shall provide a place of employment that is free from recognized hazards that may cause serious injury and comply with all applicable health and safety laws. Third Parties shall develop and implement environmentally responsible business practices to reduce our environmental impact. PayPal expects Third Parties to support PayPal's

environmental responsibility commitments and goals. PayPal strongly encourages Third Parties to adopt the following strategic priorities:

Health and safety: Third Parties should commit to respect the health and safety of their workers and provide a safe and healthy work environment to prevent accidents or injury arising out of, linked with, or occurring in the course of work or as a result of the operation of their facilities.

Environmental Permits and Reporting: All required environmental permits (e.g. discharge monitoring), approvals and registrations are to be obtained, maintained, and kept current and their operational and reporting requirements are to be followed.

Pollution Prevention and Resource Reduction: Greenhouse gas emissions, energy, water, input materials, and waste of all types are to be reduced or eliminated at the source by practices such as modifying production, maintenance and facility processes, materials substitution, conservation, use of renewable resources, recycling, and re-using materials. Third Parties should measure and disclose its greenhouse gas emissions and set emissions reduction targets, consistent with established emissions accounting standards and science-based climate mitigation best practices.

Hazardous Substances: Chemicals and other materials posing a hazard if released to the environment are to be identified and managed to ensure their safe handling, movement, storage, use, recycling or reuse, and disposal.

Wastewater and Solid Waste: Wastewater and solid waste generated from operations, industrial processes, and sanitation facilities are to be characterized, monitored, controlled, and treated as required prior to discharge or disposal.

Air Emissions: Air emissions of volatile organic chemicals, aerosols, corrosives, particulates, ozone depleting chemicals, and combustion by-products generated from operations are to be characterized, monitored, controlled, and treated as required prior to discharge.

4.4 Cooperation with Regulators and Government Agencies

Third Parties will cooperate with regulatory authorities and government agencies, including but not limited to inquiries, audits, reviews, or investigations related to the business the Third Party is conducting with PayPal. The Third Party must inform PayPal promptly if contacted by a regulatory authority or government agency regarding the business the Third Party is conducting with PayPal.

4.5 Communication

External Communication: Third Parties shall not make any public announcements through any channels, including but not limited to press releases, about PayPal without prior written consent from PayPal's Corporate Affairs function.

Reporting: PayPal may send periodic data requests which will support PayPal's reporting needs and ask for Third Parties' cooperation in our endeavor to improve our reporting and performance.

4.6 Speak Up

Reporting Ethics Issues or other Concerns: PayPal employee conduct is addressed by PayPal's Code of Business Conduct & Ethics, PayPal workplace policies, and employment agreements. If the Third Party believes a PayPal employee's conduct or actions may be illegal or unethical, the Third Party is encouraged to report the concern to PayPal Ombuds/Ethics team by emailing speakup@paypal.com. Reports can also be made confidentially and anonymously to the extent permissible by applicable laws (by phone or web form) using PayPal's third-party managed [Integrity Helpline](#). PayPal encourages Third Parties to establish mechanisms to intake and address issues related to expectations set by the Code.

Reporting Violations: Third Parties will notify PayPal of any violations to the Code and any regulatory inquiries, audits, reviews, or investigations related to the business the Third Party is conducting with PayPal. Such notice shall be provided as soon as reasonably possible upon the Third Party's knowledge of such incident. Incidents should be reported to speakup@paypal.com or the PayPal's [Integrity Helpline](#).

4.7 Political Activities and Lobbying

Third Parties must not make political contributions or provide gifts to any candidate for public office, elected officials, political parties, or committees on behalf of or as a representative of PayPal. Third Parties must not represent their political views as those of PayPal. Third Parties must not lobby on behalf of PayPal or use PayPal resources for political activities without prior written approval.

4.8 Antitrust and Competition Laws

Most jurisdictions have antitrust or competition laws and regulations that prohibit anticompetitive agreements or abuse of a dominant position. This may include anticompetitive activities such as price fixing, bid rigging, allocation agreements, group boycotts, the unlawful exchange of competitively sensitive information, and certain types of predatory or exclusionary conduct. Third Parties are required to be aware of and comply with the antitrust and competition laws and regulations in the regions where the Third Party conducts business with or on behalf of PayPal.

Third Parties must refuse to participate in any potentially anticompetitive behavior or inappropriate discussions with competitors such as those relating to pricing, bids, bidding strategies or boycotts, and immediately report any such activity related to PayPal's [Integrity Helpline](#).

4.9 Insider Trading

Third Parties must not engage in buying, selling, or trading PayPal or another company's securities when in possession of, non-public information about PayPal or another company, or encourage anybody to trade securities based on such information. Non-public information is information that has not been disclosed to the public generally.

4.10 Retaliation

PayPal strictly prohibits intimidation or retaliation against anyone who makes a report in good faith about a known or suspected violation of the Code, supporting policies, and/or any law or regulation.

4.11 Post-Employment

Post-employment restrictions may apply to PayPal employees who participated in the procurement process if such persons had prior professional dealings with Third Parties. The terms of a particular Third Party agreement may contain restrictions on solicitation of employees of the Third Party for a particular period of time following separation from service.

4.12 Consumer Protection

PayPal is committed to delivering Products in a transparent and non-discriminatory manner. Accordingly, Third Parties who perform responsibilities for PayPal are expected to adhere to both the letter and spirit of consumer protection obligations and principles that require fair and non-discriminatory treatment of customers.

Customer Fairness: PayPal is committed to fostering a proactive culture of customer fairness consistent with applicable federal and state consumer protection laws and regulations governing, among other things, unfair, deceptive, or abusive acts or practices. Third parties who perform responsibilities for PayPal are expected to adhere to both the letter and spirit of consumer protection obligations.

Anti-Discrimination: PayPal is committed to making all products and services equally available to persons and entities without regard to any personal characteristics, such as race, color, religion, national origin, sex (including sexual orientation and sexual identity), marital status, or disability. Third parties who perform responsibilities for PayPal are expected to develop and implement products and services that promote the fair and consistent treatment of our customers and prospective customers in accordance with any applicable customer protection obligations.

Customer Accessibility: PayPal is committed to making its products and services equally available to all customers without regard to any disabilities. Third Parties who design or develop customer-facing web or mobile content or functionality or perform customer-facing responsibilities are subject to PayPal's Enterprise Customer Accessibility Policy and are therefore

expected to comply with accessibility obligations, including conformance with the most recent version of the Web Content Accessibility Guidelines (“WCAG”) for web- and mobile-based content.

Customer Complaint Management: Customer complaint management is an important method for identifying product developments that will improve customers’ experiences and mitigate regulatory risk. Customer-facing third parties are therefore expected to adhere to PayPal’s Enterprise Customer Complaint Policy, which requires notification of their designated third-party relationship manager on a timely basis of any customer complaints submitted directly to the third party.

4.13 Sanctions

Third Parties are required to comply with the sanctions administered and enforced by the U.S. Department of the Treasury’s Office of Foreign Assets Control (“OFAC”), as well as any applicable laws, statutes regulations and codes relating to sanctions in those jurisdictions in which they operate, and not engage in any activity, practice or conduct that would constitute an offence.

Third Parties must agree to disclose any business operations in countries or territories subject to comprehensive OFAC sanctions.

Additionally, Third Parties agree to disclose any relationships with individuals or entities that are included on OFAC’s Specially Designated Nationals List (the SDN List); sanctioned by operation of law due to their ownership by one or more persons on the SDN List, or organized under the laws of a country or territory that is identified as the subject of comprehensive OFAC Sanctions.

4.14 Financial Crime

Third Parties are required to maintain effective financial crimes compliance programs with respect to Anti-Bribery and Corruption, Anti-Money Laundering, Counter Terrorist Financing (“AML/CTF”), and Sanctions evasion by fully complying with the letter and spirit of all applicable laws and regulations. In cases where Third Parties are Financial Institutions (to include both Banks and Non-Banking Financial Institutions), those Third Parties are required to participate in PayPal’s Partner Due Diligence (“PDD”) program. The PDD program’s policy requires, among other things, the completion by partners of a questionnaire and the production of key documents. The PDD policy is vital to ensuring that both PayPal and its partners are proactively identifying and addressing risk, as well as maintaining compliance with regulators in all jurisdictions in which PayPal operates.

In addition, Third Parties shall also ensure that its subcontractors shall comply with all applicable laws and regulations related to Anti-Bribery and Corruption, AML/CTF and Sanctions. Consistent with PayPal’s policies, Third Parties shall also ensure that neither their officers or employees have been convicted of any offense related to money laundering or terrorism financing. Third Parties must disclose any regulatory inquiry, investigation or adverse action related to potential violation of AML/CTF and Sanctions requirements in any jurisdiction in which they operate.

4.15 Brand Risk

Third Parties shall implement processes to ensure adherence to PayPal's Permissible Use of Company Resources Policy. Additionally, Third Parties shall seek to implement controls to mitigate any reputational risk to PayPal in the form of damage to PayPal's reputation in the eyes of PayPal's shareholders, consumers, and the general public.

4.16 Risk and Compliance Management

Third Parties are expected to implement mechanisms to identify, determine and manage risks in all areas addressed by the Code and with respect to all applicable legal requirements.

Relationships with Politically Exposed Persons (PEP): Third Parties agree to disclose any close relationships with any Politically Exposed Persons during the Third Party due diligence process or, if a relationship subsequently develops, promptly disclose them to speakup@paypal.com.

4.17 Confidential and Proprietary Information

Third Parties shall properly handle sensitive information, including confidential, proprietary, and personal information by adhering to all applicable laws, contractual obligations, rules, and regulations, including data protection laws, and information security and privacy standards and requirements as set out in the agreement between the parties. Information should not be used for any purpose (e.g. advertisement, publicity, analytics, and the like) other than the business purpose for which it was provided, unless there is prior written authorization from PayPal. At the end of the business relationship with a Third Party, any information provided to them must be returned, destroyed, or otherwise processed by them as set out in the agreement between the parties. The contracting business unit should obtain written confirmation from the third party that all PayPal non-public information has been properly disposed.

4.18 Protection of Assets and Intellectual Properties

Third Parties must protect and responsibly use the physical assets of PayPal, including tangible and intangible property, proprietary information, confidential information, supplies, consumables, and equipment, when authorized by PayPal to use such assets.

Third Parties must comply with all the applicable laws and contractual obligations governing intellectual property rights, including protection against disclosure, patents, trade secrets, copyrights, and trademarks. In particular, Third Parties obtain no rights in PayPal intellectual property except that, during the term of an applicable agreement. Third Parties may use PayPal intellectual property for the limited purpose of performing the services or creating the deliverables specified in the agreement. Third Parties shall comply with the terms of any license or agreement applicable to PayPal intellectual property. Third Parties shall promptly return to PayPal any PayPal assets, intellectual property, or related materials upon request and, in any event, upon termination or expiration of an applicable agreement.

5. Enforcement and Exceptions

All PayPal Third Parties are responsible for complying with the Code. Proposed exceptions to the Code will be evaluated on a case-by-case basis. Failing to comply with the Code should be immediately escalated to the PayPal Ombuds/Ethics team or the PayPal [Integrity Helpline](#) for further review and investigation. Such confirmed instances may lead to a variety of consequences, based on the severity of the violation. These include, but are not limited to, removal of the Third Party from PayPal sites (as applicable), termination of specific projects with PayPal, immediate termination of the Third Parties' relationship with PayPal and/or potential civil and criminal liability.

Policy Updated – July 2023