

**SUMMARY ANNUAL REPORT FOR
PAYPAL HOLDINGS, INC. HEALTH AND WELFARE BENEFITS PLAN**

This is a summary of the annual report of the Paypal Holdings, Inc. Health and Welfare Benefits Plan (Employer Identification Number 47-2989869, Plan Number 501) for the plan year 01/01/2019 through 12/31/2019. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Paypal Holdings, Inc. has committed itself to pay certain health, prescription drug, flexible spending account, dental, vision, and temporary disability claims incurred under the terms of the plan.

Insurance Information

The plan has insurance contracts with Ace American Insurance Company, Arbor Family Counseling, Cigna Health and Life Insurance Company, Gerber Life Insurance Company, MetLife Legal Plans, Kaiser Foundation Health Plan Inc, Prudential Insurance Company of America, SelectHealth and Optum Health and Technology to pay certain health, dental, prescription drug, life insurance, temporary disability, long-term disability, legal, accidental death and dismemberment, and employee assistance program claims incurred under the terms of the plan. The total premiums paid for the plan year ending 12/31/2019 were \$25,792,502.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. Insurance information, including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write or call Paypal Holdings, Inc., the plan administrator, at 2211 North First Street, San Jose, CA 95131 and phone number, 408-376-7400.

You also have the legally protected right to examine the annual report at the main office of the plan: 2211 North First Street, San Jose, CA 95131, and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.