

# PayPal Holdings, Inc. HRA Plan Plan Document and Summary Plan Description

Effective January 1, 2023

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## 1. Introduction

PayPal Holdings, Inc. ("PayPal") has established the HRA Plan, a Health Reimbursement Arrangement ("HRA"). The HRA Plan was originally effective January 1, 2019 and is amended and restated effective January 1, 2023.

Please read this Plan document and SPD carefully so that you understand the provisions of the HRA, how it operates and the benefits that you may receive.

The HRA Plan is a component of the PayPal Holdings, Inc. Health and Welfare Benefits Plan (the "Wrap Plan"). As such, you should read this Plan document and SPD in conjunction with the Wrap Plan.

This HRA Plan is intended to be a health reimbursement arrangement, as such term is defined in IRS Notice 2002-45, that is integrated with another group health plan, as permitted by Treas. Reg. § 54.9815-2711(d). This HRA Plan is intended to be an employer provided medical reimbursement plan under the Internal Revenue Code ("Code") §§ 105 and 106 and the regulations issued thereunder. The HRA Plan shall comply with the applicable nondiscrimination requirements set forth in Code § 105(h) and Treas. Reg. § 1.105-11(c). Reimbursements to Highly Compensated Individuals (as defined in Code § 105(h)) may be limited or treated as taxable compensation to comply with Code § 105(h), as may be determined by the Plan Administrator in its sole discretion. The HRA Plan is maintained for the exclusive benefit of participants. The HRA Plan shall be interpreted to accomplish these objectives.

## 2. Eligibility Requirements

An “Eligible Employee” is a PayPal employee or a Qualified Beneficiary under the Consolidated Omnibus Budget Reconciliation Act of 1985 (“COBRA”) who (a) is in job grades 15-19, and (b) is enrolled in the Meritain Health Copay Plan (Meritain Copay Plan) as of January 1, 2023. An Eligible Employee will be automatically enrolled in the HRA Plan as of January 1, 2023.

An employee (or former employee) is permitted to permanently opt out of and waive future reimbursements from the HRA Plan at least annually and, upon termination of employment, the remaining amounts in the HRA Account are forfeited, as further described in this Section 2. An employee who makes that election will not receive reimbursements for any Qualified Medical Expenses incurred after the opt out election takes effect. If an employee permanently opts out of this HRA Plan, PayPal will also discontinue contributions to the employee’s HRA Account.

### HRA Account Credits

A notional HRA Account will be established in under the name of each Eligible Employee. The HRA Account is a notional recordkeeping account only with the purpose of keeping track of contributions and available reimbursement amounts. PayPal does not create a separate fund or otherwise segregate assets for such purposes of the HRA Account. HRA Accounts do not accrue or earn interest.

- If you are an Eligible Employee and you are enrolled in self-only coverage as of January 1, 2023, your HRA Account will be credited with \$500 on that date.
- If you are an Eligible Employee and you are enrolled in coverage other than self-only coverage as of January 1, 2023, your account will be credited with \$1,200 on that date.

The amount available for reimbursement of Qualifying Medical Expenses is the amount credited to your HRA Account, reduced by prior reimbursements.

You may not make any deposits or contribute to your HRA Account. If you are an Eligible Employee who is allowed to change from self-only medical coverage to coverage other than self-only coverage during the Plan Year due to a Qualifying Life Event, PayPal will credit an additional \$700 to your HRA Account as of the effective date of that change in enrollment.

### HRA Reimbursements

The funds credited to your HRA Account are available to reimburse you for the payment of the deductibles, co-insurance, and co-pays (the “Qualifying Medical Expenses”) that are incurred under the Meritain Copay Plan for medical and prescription drug expenses, less prior reimbursements.

The Qualifying Medical Expenses must be incurred by you, your spouse or domestic partner or an eligible dependent under the Meritain Copay Plan between January 1 and December 31 of the current Plan Year. Employees have 120 days after the end of the Plan Year to submit claims for the reimbursement of Qualifying Medical Expenses during the applicable Plan Year. Notwithstanding the foregoing or anything in the Plan to the contrary, for the 2023 Plan Year, any claims for the reimbursement of Qualifying Medical Expenses may be submitted by December 31, 2024.

Qualifying Medical Expenses are considered “incurred” when the service is performed, not necessarily when it is paid for. Any amounts reimbursed to you under the HRA Plan may not be claimed as a deduction on your personal income tax return, reimbursed by other health plan coverage or other health insurance, reimbursed by a general purpose or limited purpose health flexible spending account, or reimbursed from a Health Savings Account.

An electronic payment card may be made available to you to pay expenses at the time the Qualifying Medical Expense is incurred. Alternatively, a written claim for reimbursement may be submitted to Health Equity, the Claims Administrator. Health Equity will provide you with acceptable forms for submitting any written request for reimbursement. Claims must be accompanied by independent third-party documentation showing that the Qualifying Medical Expenses have been incurred and the amount of the expenses. You should retain documentation and substantiation of all Qualifying Medical Expenses, including those expenses that are reimbursed using an electronic payment card. If the request qualifies as Qualifying Medical Expense and otherwise satisfies the terms and conditions of the HRA Plan, you will receive a reimbursement payment soon thereafter.

If the funds credited to the HRA Account for the Plan Year are not utilized in their entirety for Qualifying Medical Expenses incurred between January 1 and December 31 of the Plan Year, these funds are forfeited to PayPal Holdings, Inc. and do not rollover or carry over to the next Plan Year. No person may receive cash or any other taxable or non-taxable benefit under the HRA Plan other than the reimbursement of Qualifying Medical Expenses.

Remember, reimbursements made from the HRA are generally not subject to federal income tax, Social Security tax, or withholding.

This HRA Plan is administered by HealthEquity. If you participate in this HRA Plan and either the General Purpose Health FSA or the Limited Purpose Health FSA, you must submit your request for reimbursement for the medical expense to the HRA first. Once you have exhausted the available reimbursements from the HRA for a Plan Year, you may submit claims for reimbursement for eligible expenses incurred in the Plan Year to the General Purpose Health FSA or the Limited Purpose Health FSA, as applicable.

Duplicate reimbursements of the same qualifying medical expenses are not permitted. If all or part of a qualifying medical expense is reimbursed by the HRA, the General Purpose Health FSA or the Limited Purpose Health FSA cannot provide the identical reimbursement. Similarly, if all or part of a qualifying medical expense is reimbursed by the General Purpose Health FSA or the Limited Purpose Health FSA, the HRA cannot provide the identical reimbursement.

## **Leaves of Absence**

### **Approved Leaves of Absence**

If you take a leave of absence that qualifies as a family or medical leave under the Family and Medical Leave Act of 1993 (FMLA leave), California Pregnancy Disability Leave (PDL), or if you take any other leave of absence that is approved by PayPal Holdings, Inc., your participation in the HRA will continue while you are on such leave, provided your coverage under the Meritain Copay Plan continues while on such leave.

You may discontinue your coverage during an unpaid leave of absence if you discontinue your coverage under the Meritain Copay Plan. In this case, when you return to work after the leave, and you re-enroll or your coverage is reinstated, your coverage will generally be the same as before the leave unless you have a Qualified Life Event or there is an intervening annual enrollment period.

### **Military Leaves of Absence (USERRA)**

If you take a military leave of absence that qualifies as a leave under the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA), you may continue medical coverage for up to 24 months as long as you give PayPal advanced notice (with certain exceptions) of the leave.

If the entire length of the leave is 30 days or less, you will not be required to pay any more than the portion you paid before the leave. If the entire length of the leave is 31 days or longer, you may be required to pay up to 102% of the entire cost of the coverage. You can continue medical coverage for the lesser of 24 months, beginning on the date the absence begins, or the length of the leave.

If you take a military leave, but your medical coverage is terminated (for instance, because you do not elect the extended coverage), upon reemployment you will be treated as if you were actively employed during the military leave when determining whether an exclusion or waiting period applies upon your reinstatement into the applicable benefit program. Generally, no exclusions or waiting periods may be imposed upon reinstatement, except exclusions or waiting periods that would normally apply if you had not lost coverage due to your military leave.

Under circumstances in which COBRA continuation coverage rights also apply (see Federal COBRA Continuation Coverage, below), an election for continuation coverage will be an election to take concurrent COBRA/USERRA medical coverage.

For additional information on military leave, such as how to request a leave, your rights and obligations, and the impact on HRA benefits, please refer to the [PayPal Holdings, Inc. Health and Welfare Benefits Plan Document and Summary Plan Description](#).

## **Other Leaves of Absence**

You may incur eligible expenses and request reimbursement from the HRA Plan while you are on a paid or unpaid leave of absence. For questions regarding disability, workers' compensation and other leaves, please review the information available on the Bridge.

## **Change in Job Classification**

Employees who change job classifications during the year and move into Job Grades 15 to 19, will be automatically enrolled in the HRA Plan if they are enrolled in the Meritain Copay Plan and be credited the full applicable 2023 contribution described in the "HRA Account Credits" section above.

Employees who are not enrolled in the Meritain Copay Plan and who change job classifications and move into Job Grades 15 to 19 (i.e., an employee who was previously not in Grades 15 to 19), will have 31 days from the date of the change in job classification to change their medical plan elections (e.g., select the Meritain Copay Plan with HRA plan coverage option if not already enrolled in said option) under the Qualified Life Event Rules outlined in the PayPal Holdings, Inc. Health and Welfare Benefits Plan Document and Summary Plan Description, subject to the PayPal Section 125 Plan and the Meritain Copay Plan. Any change in enrollment will be prospective only. To make a change to your benefit please call the Benefit Center at 844-474-6641 within 30 days of the change in job classification.

Employees who change job classifications during the year and move out of Job Grades 15 to 19 will have their HRA Plan coverage terminate at the end of the month which contains their last day of employment in Job Grades 15 to 19. Employees have until 120 days after the end of the Plan Year (the "claims run-out period") to submit claims for Qualifying Expenses incurred during the Plan Year while covered under the HRA Plan.

**Note:** Coverage under the Meritain Copay Plan is disqualifying coverage for HSA contribution purposes. Changing from the Meritain Copay Plan to the Meritain PPO during the Plan Year may affect your HSA contributions for the year. You are solely responsible for determining whether you are eligible to contribute to an HSA, the maximum amount you may contribute to an HSA, and complying with the requirements to contribute to, and receive distributions from, an HSA. You should consult with your tax advisor about the impact of changing enrollment upon your HSA contributions.

## **Termination of Employment**

If your employment is terminated during the Plan Year for any reason, your participation in the HRA Plan will cease on the last day of the month in which you terminate employment, unless you elect COBRA for the Meritain Copay Plan plus HRA. Your participation in the HRA Plan will be reinstated within the Plan Year if you are rehired within 30 days after your termination of employment, and there is no break in coverage under the Meritain Copay Plan prior to rehire.

If you do not elect COBRA, you must submit claims for any expenses incurred prior to your termination of employment within 120 days after you terminate employment. Any unused amounts will be forfeited to PayPal.

If you do elect COBRA, you must submit claims for any expenses incurred within 120 days after the earlier of (1) termination of your COBRA coverage or (2) the end of the Plan Year (December 31). Any unused amounts will be forfeited to PayPal.

## **Terminating Coverage Under the Meritain Copay Plan**

Employees who terminate coverage under the Meritain Copay Plan for any reason not addressed under “Change in Job Classification” or “Termination of Employment” will have their HRA Plan coverage terminate at the end of the month which contains the last day of coverage under the Meritain Copay Plan. Employees have until 120 days after the end of the Plan Year (the “claims run-out period”) to submit claims for Qualifying Expenses incurred during the Plan Year while covered under the HRA Plan.

## **Fraud**

To the extent allowed by applicable law, the Plan Administrator, in its sole and absolute discretion, may terminate your coverage, or require you to repay the HRA Plan for reimbursements already made, if you, your spouse or domestic partner, or an eligible dependent, obtains or attempts to obtain benefits (for himself or herself or any other individual) by means of fraudulent information, acts, or omissions or intentional misrepresentation of material fact. In such case, coverage under this HRA Plan may be rescinded retroactively or cancelled prospectively at the discretion of the Plan Administrator. In the case of retroactive cancellation, coverage will not be rescinded until the Plan Administrator provides 30 days’ notice to the affected Participant.

### 3. General Information

The HRA Plan is a component of the PayPal Holdings, Inc. Health and Welfare Benefits Plan. As such, this Plan Document and Summary Plan Description incorporates by reference applicable provisions of that Plan and does not separately restate them. You must read this Plan Document and Summary Plan Description in conjunction with the Plan Document and Summary Plan Description for the PayPal Holdings, Inc. Health and Welfare Benefits Plan for complete details regarding how the plan operates and your rights and obligations. For example, for additional information regarding the administration, terms, and conditions that apply to the HRA Plan, refer to the Plan Document and Summary Plan Description for the PayPal Holdings, Inc. Health and Welfare Benefits Plan.

#### 1. General HRA Information

Name of Plan: "HRA Plan."

Plan Integration: This HRA is integrated with the Meritain Health Copay Plan.

Amended and Restated Effective Date: January 1, 2023.

Plan Year: January 1 through December 31

#### 2. Employer Information

PayPal Inc.  
2211 North 1st Street  
San Jose, CA 95131

EIN: 77-0510487

#### 3. Plan Administrator and Named Fiduciary

PayPal Inc.  
2211 North 1st Street  
San Jose, CA 95131

The Plan Administrator has the exclusive right to interpret the appropriate HRA Plan provisions. Decisions of the Plan Administrator are conclusive and binding and will be afforded the maximum deference permitted by law.

You may contact PayPal with questions about the HRA Plan. However, claims-related questions should be directed to the Claims Administrator, Health Equity.

#### Agent for Service of Legal Process

PayPal Holdings, Inc.  
2211 North 1st Street  
San Jose, CA 95131

#### 4. Funding

The HRA Plan is a health reimbursement arrangement. The HRA Plan is not funded or insured. Benefits are paid from the general assets of PayPal. No employee contributions are accepted or used to fund this HRA. Under no circumstances will the HRA Plan be funded with salary reduction contributions, employer contributions (e.g., flex credits), or otherwise under a cafeteria plan. Nothing herein will be construed to require PayPal or the Plan Administrator to maintain any fund or to segregate any amount for the benefit of any Eligible Employee or participant, and no Eligible Employee or participant shall have any claim against, right to, or security or other interest in any fund, account, or asset of PayPal from which any payment under this HRA Plan may be made. There is no trust or other fund from which benefits are paid.



## 5. Claims Administrator Information

HealthEquity  
15 W Scenic Pointe Drive  
Draper, UT 84020  
1-866-346-5800  
<https://learn.healthequity.com/paypal/hra>

The Claims Administrator keeps the claims records for the HRA and is responsible for claims administration, including the processing, payment and resolution of claims. The Claims Administrator will also answer any claims-related questions you may have about the HRA.

## 6. Qualified Medical Child Support Orders ("QMCSO")

To the extent required by law, if an Employee's Dependent is an "alternate recipient" described in a medical child support order, and if the Plan Administrator determines the order to be a QMCSO under the Employee Retirement Income Security Act of 1974, as amended ("ERISA") § 609, the HRA Plan will provide benefits to such dependent. Refer to the PayPal Holdings, Inc. Health and Welfare Benefits Plan for additional information regarding medical child support orders and QMCSOs.

## 7. Use of Forfeitures

All forfeitures under this HRA Plan will be used as follows: first, to reduce the cost of administering the HRA Plan during the Plan Year or a subsequent Plan Year (all such administrative costs will be documented by the Plan Administrator); and second, to provide increased benefits to Participants in subsequent years in any weighted or uniform fashion the Plan Administrator deems appropriate, consistent with applicable law and regulations.

## **Your Rights and Privileges Under ERISA**

HRA Participants, eligible employees and all other employees of the Employer may be entitled to certain rights and protections under ERISA and the Code. A statement of your rights and privileges under ERISA is set forth in the PayPal Holdings, Inc. Health and Welfare Benefits Plan Document and Summary Plan Description.

If your claim for reimbursement is denied or ignored, either in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time frames.

If you have a claim for benefits, which is denied or ignored, in whole or in part, you may file suit in Federal court; provided, such suit may be filed only after the Plan's review procedures described herein have been exhausted and only if filed within 90 days after the final decision on review is provided, or, if a later date is specified in a booklet, certificate or other documentation for a particular Welfare Program, only if filed by such later date.

Under ERISA there are steps you can take to enforce the above rights. For instance, if you request materials from the HRA and do not receive them within thirty (30) days, you may file suit in a Federal court. In such a case, the court may request the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits, which is denied or ignored, either in whole or in part, you may file suit in a state or Federal court.

In addition to creating rights for HRA Plan Participants, ERISA imposes obligations upon the individuals who are responsible for the operation of the HRA Plan. The individuals who operate the HRA Plan, called "fiduciaries" of the HRA Plan, have a duty to do so prudently and in the interests of the HRA Plan Participants and their beneficiaries. No one, including the Employer or any other person, may fire a HRA Plan Participant or otherwise discriminate against a HRA Plan Participant in any way to prevent the HRA Plan Participant from obtaining benefits under the HRA Plan or from exercising his or her rights under ERISA.

If it should happen that HRA Plan fiduciaries misuse the HRA Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person(s) you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees; for example, if it finds your claim is frivolous.

If you have any questions about the HRA Plan, you should contact the Plan Administrator. If you have any questions about your rights under ERISA or the Health Insurance Portability and Accountability Act of 1996 (HIPAA), or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in the telephone directory, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

## Claims and Appeals

Below is a summary of the HRA Plan's claims and appeals procedures. For more information on claims and appeals, please see Appendix E of the PayPal Holdings, Inc. Health and Welfare Benefits Plan Document and Summary Plan Description.

When you have a Claim to submit for payment, you must:

1. Obtain a claim form from the Claims Administrator;
2. Complete the Employee portion of the form; and
3. Attach copies of all Explanation of Benefits (EOB) for which you are requesting reimbursement.

A Claim is defined as any request for a HRA Plan benefit, made by a claimant or by a representative of a claimant that complies with the HRA Plan's reasonable procedure for making benefit Claims. The times listed are maximum times only. A period of time begins on the day the Claim is filed. Unless otherwise specified, decisions will be made within a reasonable period of time appropriate to the circumstances. "Days" means calendar days.

Notification provided to claimant of whether Claim is accepted or denied	30 days
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Extension of any notification deadline due to matters beyond the control of the Plan	15 days
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Insufficient information on the claim:

- |                                                   |         |
|---------------------------------------------------|---------|
| • Notification of additional information required | 15 days |
| • Response by claimant                            | 45 days |
| • Review of Claim denial                          | 60 days |

The Claims Administrator will provide written or electronic notification of any Claim or appeal denial. The notice will state:

1. Information sufficient to identify the Claim involved, including the date of service, the health care provider, the Claim amount (if applicable), the diagnosis code and its corresponding meaning, and the treatment code and its corresponding meaning.

2. The specific reason or reasons for the adverse determination.
3. Reference to the specific HRA Plan or Welfare Program provision(s) on which the determination is based.
4. A description of any additional material or information necessary to perfect the Claim and an explanation of why such material or information is necessary.
5. A description of the HRA Plan's internal Claim review procedures and time limits applicable to such procedures, available external Claim review procedures, as well as the claimant's right to bring a civil action under Section 502 of ERISA following denial of a final appeal.
6. Upon request and free of charge, a copy of any internal rule, guideline, protocol or other similar criterion that was relied upon in making the adverse determination regarding the Claim, and an explanation of the scientific or clinical judgment for a determination that is based on a medical necessity, experimental treatment or other similar exclusion or limit.
7. In the case of a Claim involving urgent care, a description of the expedited review process applicable to such Claim.
8. The availability of and contact information for an applicable office of health insurance consumer assistance or ombudsman established under Public Health Service Act Section 2793.

When you receive a Claim denial, you will have 180 days following receipt of the notification in which to appeal the decision to the Claims Administrator. You may submit written comments, documents, records, and other information relating to the Claim. If you request, you will be provided, free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the Claim denial.

The period of time within which a decision regarding a Claim denial on appeal is required to be made will begin at the time an appeal is filed in accordance with the procedures of the HRA Plan. This timing is without regard to whether all the necessary information accompanies the appeal filing.

A document, record, or other information shall be considered relevant to a Claim denial if it:

1. was relied upon in making the Claim determination;
2. was submitted, considered, or generated in the course of making the Claim determination, without regard to whether it was relied upon in making the Claim determination;
3. demonstrated compliance with the administrative processes and safeguards designed to ensure and to verify that Claim determinations are made in accordance with HRA Plan documents and HRA Plan provisions have been applied consistently with respect to all claimants; or
4. constituted a statement of policy or guidance with respect to the HRA Plan concerning the denied Claim.

The review will take into account all comments, documents, records, and other information submitted by the claimant relating to the Claim, without regard to whether such information was submitted or considered in relation to the initial Claim determination. The review will not afford deference to the initial Claim denial and will be conducted by a fiduciary of the HRA Plan who is neither the individual who made the initial Claim denial nor a subordinate of that individual. If the appeal is based, in whole or in part, on a medical judgment, the individual deciding the appeal will consult with a health care professional who has appropriate training and experience in the relevant field; the health care professional will not be an individual who participated in the denial of the initial claim and will not be the subordinate of any such individual; and if the Plan Administrator obtained advice from any medical or vocational experts in conjunction with the initial claim, such experts will be identified to the Participant (this identification must occur even if the Plan Administrator did not rely on the advice obtained).

After receiving notice of an initial Claim denial or of a denial of an appealed Claim, a claimant may file with the HRA Plan a request for an external review. A claimant may request from the Plan Administrator additional information describing the HRA Plan's external review procedure.

## 4. Continuation Coverage Rights Under COBRA

Under COBRA, certain employees and their family members covered under this HRA Plan will be entitled to the opportunity to elect a temporary extension of health coverage (called "COBRA continuation coverage") where coverage under the HRA Plan would otherwise end. This notice is intended to inform Participants and beneficiaries, in summary fashion, of their rights and obligations under the continuation coverage provisions of COBRA, as amended and reflected in final and proposed regulations published by the U.S. Department of the Treasury. This notice is intended to reflect the law and does not grant or take away any rights under the law.

COBRA coverage is available in certain instances, called "qualifying events," where coverage under the HRA Plan would otherwise end. As further discussed below, if you experience a qualifying event, you may elect to continue coverage at your own expense on an after-tax basis when the coverage that you have through the HRA Plan ends. The coverage described below may change as permitted or required by changes in any applicable law.

The Plan Administrator or its designee is responsible for administering COBRA continuation coverage. Complete instructions on COBRA, as well as election forms and other information, will be provided by the Plan Administrator or its designee to Participants who become Qualified Beneficiaries under COBRA.

COBRA coverage under this HRA Plan and the Meritain Copay Plan is "bundled". If a Qualified Beneficiary elects COBRA coverage for the Meritain Copay Plan, that election constitutes an election of COBRA coverage under this HRA Plan. You cannot elect COBRA coverage for the HRA Plan if you do not elect COBRA coverage for the Meritain Copay Plan.

There may be other coverage options for you and your family through the Health Insurance Marketplaces created as part of the Patient Protection and Affordable Care Act. By enrolling in coverage through the Marketplace, you could be eligible for lower premiums, deductibles, or out-of-pocket costs. Being eligible for COBRA does not limit your eligibility for coverage through the Health Insurance Marketplace. Additionally, you may qualify for a special enrollment opportunity for another group health plan for which you are eligible (such as a spouse's plan), even if the plan generally does not accept late enrollees. Some of these options may cost less than COBRA coverage. You can learn more about many of these options at [www.healthcare.gov](http://www.healthcare.gov).

For more information on COBRA coverage, please see the PayPal Holdings, Inc. Health and Welfare Benefits Plan Document and Summary Plan Description.

## 5. General Plan Provisions and HIPAA

The HRA Plan is a component of, and subject to, the applicable terms of the PayPal Holdings, Inc. Health and Welfare Benefits Plan Document and Summary Plan Description. Without limiting the foregoing, this means that the General Plan Provisions of the PayPal Holdings, Inc. Health and Welfare Benefits Plan Document and Summary Plan Description are incorporated herein by reference. These include, but are not limited to, the following provisions contained in the following sections of the referenced General Plan Provisions.

- Administration of Plan
- Contributions and Premiums
- Acts of Third Parties
- No Estoppel of Plan
- Responsibility for Benefit Programs
- No Guarantee of Employment
- Assignment of Benefits
- Payments of Benefits

Similarly, without limiting the foregoing, it also means that the HIPAA provisions of the PayPal Holdings, Inc. Health and Welfare Benefits Plan Document and Summary Plan Description contained in Appendix D of that document are also incorporated herein by reference.

## **6. Plan Amendment and Termination**

PayPal or its authorized delegate reserves the right in its sole discretion to amend, modify, or suspend in writing the HRA Plan in whole or in part and/or to completely discontinue the HRA Plan at any time for any reason. Any such amendment, modification, suspension, or termination will become effective on such date as PayPal or its authorized delegate determines and will apply prospectively (or retroactively to the extent permitted by law) to employees and participants (and their dependents and beneficiaries). In the event that the HRA Plan is terminated, the rights of an Eligible Employee will be limited to the reimbursements of claims for Qualifying Medical Expenses incurred on or before the date of the HRA Plan's termination that are submitted in a timely manner to the Claims Administrator.

## 7. Special Tolling Due to COVID-19

The HRA Plan has temporarily tolled certain deadlines that apply to group health plans, disability plans, and employee welfare benefit plans that are subject to the guidance issued on May 4, 2020 entitled Extension of Certain Timeframes for Employee Benefit Plans, Participants, and Beneficiaries Affected by the COVID-19 Outbreak, 85 Fed. Reg. 26351, 26353 (29 C.F.R. pt. 54 and 29 C.F.R. pts. 2560 and 2590) (the “COVID-19 Extension”), and related subsequent guidance. In general, these deadlines relate to requesting HIPAA Special Enrollment, certain COBRA notifications, COBRA elections and premium payments, and certain ERISA benefit claims and appeals rules. Notwithstanding anything to the contrary in the HRA Plan, this Section 7, together with Appendix E of the PayPal Holdings, Inc. Health and Welfare Benefits Plan Document and Summary Plan Description, shall govern during the Outbreak Period with respect to the matters addressed in this Section 7 or Appendix E. Please refer to Appendix E for detailed information.

Under the federal COVID-19 Extension issued in 2020, and related subsequent guidance, and subject to the statutory duration limitation in ERISA Section 518 and Code Section 7508A, certain deadlines have been temporarily tolled until the earlier of: (a) one year from the original deadline, or (b) the end of the Outbreak Period. The “Outbreak Period” is defined as the period from March 1, 2020 through 60 days after the announced end of the COVID-19 “National Emergency.” At this time, the Outbreak Period will end on July 10, 2023. The COVID-19 “National Emergency” means the March 13, 2020 Proclamation on Declaring a National Emergency Concerning the Novel Coronavirus Disease (COVID-19) Outbreak and the separate letter dated March 13, 2020 determining, under Section 501(b) of the Robert T. Stafford Disaster Relief and Emergency Assistance Act, 42 U.S.C. §§ 5121 et seq., that a national emergency exists nationwide beginning March 1, 2020, as the result of the COVID-19 outbreak.