

Past Policy Updates

AMENDMENTS TO THE PAYPAL USER AGREEMENT, PRIVACY POLICY AND PAYPAL DIRECT CHECKOUT AGREEMENT.

Effective Date: November 13, 2018

PayPal is making some changes to its User Agreement, Privacy Policy and PayPal Direct Checkout Agreement that will be effective as of November 13, 2018. We encourage you to review this Policy Update and familiarize yourself with all the changes that are being made.

Amendments to the User Agreement

- We are clarifying the ways and cases in which PayPal may update the number or expiration date of your credit card registered with PayPal changes, among others, acquired from a third party, including our financial service partners.

Amendments to the Privacy Policy

- We are amending the denomination of this document to Policy Statement to be consistent with the nature of the document.

Amendments to the PayPal Direct Checkout Agreement

- We are amending the PayPal Direct Checkout Agreement to include a Data Protection Schedule in connection with the European General Data Protection Regulation.

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AMENDMENTS TO THE PAYPAL USER AGREEMENT AND THE PAYPAL ACCEPTABLE USE POLICY.

Effective Date: July 18, 2018

PayPal is making some changes to its Acceptable Use Policy that will be effective as to all Mexican PayPal users as of July 18, 2018. We encourage you to review this Policy Update and familiarize yourself with all the changes that are being made.

Amendments to the PayPal Acceptable Use Policy

At PayPal, we work always in compliance with the law and professional ethics. In addition, inclusion is one our main corporate values. That is why we have amended our Acceptable Use Policy to specify that PayPal cannot be used for any activity that incites hater, violence or discrimination of any kind.

AMENDMENTS TO THE PAYPAL USER AGREEMENT AND THE PAYPAL PRIVACY POLICY.

Effective Date: May 10, 2018

PayPal is making some changes to its User Agreement and Privacy Policy that will be effective as to all Mexican PayPal users as of April 25, 2018. We encourage you to review this Policy Update and familiarize yourself with all the changes that are being made.

Amendments to the PayPal User Agreement

A summary of changes follows:

- For our Buyer Protection, we are clarifying that an item is not considered as Significantly Not as Described when it is listed as used condition, you pick it up and inspect it. Also, we are specifying that bill payments are not ineligible for such Buyer Protection. Additionally, we are making some clarifications regarding our Claims and Dispute processes.
- Also, for Significantly Not as Described Claims, we are increasing the MXN\$2,200 threshold to MXN\$10,000 for the requirement of proof of delivery of the item return; this to be consistent with the obligation our Merchants currently have.
- In our Seller Protection, we are clarifying that Unauthorized Transaction do not include those transactions initiated in an environment not hosted by PayPal, and we have clarified that the Merchant must accept a single payment from a single PayPal Account to be eligible for such Protection.

- We are also specifying that payments to Sellers on marketplaces may be placed on hold at the instructions on the respective marketplace, subject to your prior approval.
- We are clarifying that Sellers have their own obligations around how they collect, store and protect user personal data processed in connection with transactions fulfilled by the PayPal services. Various laws impose obligations on Sellers to maintain their own privacy policy that informs the Seller's customers about its privacy practices. The changes reflect a Seller's obligation to comply with these requirements.

Amendments to the PayPal Privacy Policy

At PayPal, it is important to us that you to understand our privacy practices and your privacy choices. That's why we updated and streamlined this information in a new Privacy Policy, to clarify the information we collect, how we use it and the choices and controls that our users have across various PayPal services. The Privacy Policy will replace the existing Privacy Policy for PayPal Services.

The ways we use and share your information will not change under our new Privacy Policy. We will continue to keep your information secure, and we will never sell your personal data to third parties. At the same time, we want you to be comfortable with the changes that we have made. A few notable updates include:

- **Expanded Scope:** We've combined our privacy practices for different PayPal, websites and applications into one Privacy Policy.
- **More Detailed Explanations:** We've included more details about important features of our services and when you connect your PayPal account to third-party websites and platforms.
- **Customized Experiences and Marketing:** We clarified our marketing analytics practices to make it easier for you to understand how we and others may provide you with targeted offers, customized experiences and advertising on PayPal properties and on third party sites.

Our new Privacy Policy will be effective on April 25, 2018. We encourage you to review the full new Privacy Policy in advance [here](#).

1. PayPal User Agreement Update

Effective Date: November 17, 2017

We're updating PayPal User Agreement ("Agreement"), the document that governs the terms and conditions under which the PayPal Services are provided to PayPal Users.

The updated version of the Agreement will come into effect on November 17, 2017 and will be applicable to the use of PayPal Services as of this date. Below you will find the main updates we are making to the Agreement.

- We've updated the Agreement to clarify the way in which the FX Fee is determined, based on rates issued by financial institutions and wholesale currency market conditions.
- We've moved the fee table (Exhibit A) to separate links on the Agreement to make it easier for you to find the applicable fees for your use of the PayPal Services.
- We've updated the Agreement to change the references to the Federal District, to Mexico City.

To see the updated Agreement, please Click [Here](#).

2. Amendment to the PayPal Privacy Policy

Effective Date: November 17, 2017

The PayPal Privacy Policy explains the types of data PayPal collects and how we use it. From time to time, we make updates to the Privacy Policy - for example, to reflect changes in our business, to provide you with better services, or to ensure that we meet our legal obligations. Importantly, we don't ever sell your account information to third parties for marketing purposes.

The updated version of PayPal Privacy Policy will come into effect on November 17, 2017 and is applicable to the use of PayPal Services as of this date.

- We've updated the Privacy Policy to change the references to the Federal District, to Mexico City.

To see the updated Privacy Policy, please Click [Here](#).

1. PayPal User Agreement Update

Effective Date: March 29, 2017

We're updating PayPal User Agreement ("Agreement"), the document that governs the terms and conditions under which the PayPal Services are provided to PayPal Users.

The updated version of the Agreement will come into effect on March 29, 2017 and will be applicable to the use of PayPal Services as of this date. Below you will find the main updates we are making to the Agreement.

- We've updated the Agreement to clarify that Mass Payments are not eligible for PayPal's Buyer Protection and Seller Protection and that gold bullion, cash equivalents are not eligible for PayPal Buyer Protection.

- We've also updated the Agreement to clarify that Personal, PayPal Direct, Virtual Terminal & PayPal Business Payments are not eligible for Seller Protection.
- We've updated the Agreement to clarify that the Agreement terms apply when the PayPal websites or services are operated by PayPal or by service providers working on PayPal's behalf.
- We've improved the language of the Agreement to make it even more clear with regards to certain aspects such as the circumstances in which an Error occurs and when the User must notify PayPal about an Error.
- We've updated the Agreement to clarify that if you are an eBay Seller and you are liable to reimburse the buyer under the eBay Money Back Guarantee program, your Account may have a negative balance in case you do not have sufficient balance.

To see the updated Agreement, please [Click Here](#).

2. Amendment to the PayPal Privacy Policy

Effective Date: March 29, 2017

The PayPal Privacy Policy explains the types of data PayPal collects and how we use it. From time to time, we make updates to the Privacy Policy - for example, to reflect changes in our business, to provide you with better services, or to ensure that we meet our legal obligations. Importantly, we don't ever sell your account information to third parties for marketing purposes.

The updated version of PayPal Privacy Policy will come into effect on March 29, 2017 and is applicable to the use of PayPal Services as of this date.

The updated Sections are: **“How We Protect and Store Personal Information”** and **“How we Share Personal Information with Other Third Parties”**

We clarified how cloud-based services might be used by PayPal to store and process information, including personal data. “Cloud-based” services means services that are based online and can be located in the United States or anywhere in the world.

To see the updated Privacy Policy, please [Click Here](#).

Amendments to the PayPal User Agreement, applicable to Mexican User Accounts.

Effective Date: October 19, 2016

PayPal is changing its User Agreement. The amended User Agreement will be effective as to all PayPal users on October 19, 2016. We encourage you to review this Policy Update to familiarize yourself with the changes that are being made.

YOUR USE OF PAYPAL OR ITS SERVICES AFTER OCTOBER 19, 2016 MEANS YOU AGREE TO THESE CHANGES.

A summary of material changes is provided below.

1. Monthly Invoicing

For the convenience of our Users, and in terms of the applicable law, PayPal is changing its invoicing cycle from daily to monthly. Accordingly, we are amending Section 13.12 of the User Agreement to clarify that PayPal will issue to You one invoice per month for the services provided during such period, pursuant to the invoicing instructions that PayPal has made available to its Users on PayPal's Web Site.

Notwithstanding the above, you will still have access to the historical activity of your Account by accessing your Account, and then into "History".

2. PayPal Buyer Protraction Not Eligible Items

We have added "Financial products and investments", and clarified that "Business" refers to all or part of a business, within the ineligible items listed in Section 7.3 of the User Agreement with respect to our Buyer Protection Program.

3. PayPal Seller Protraction Not Eligible Items

We are changing Section 9.5 of the User Agreement to include the following exclusions to PayPal's Seller Protection Program:

- a. Donations; and
- b. Financial products and investments.

4. Legal Representative & Beneficial Owner

We are making some adjustments to the language You find in Sections 1.3 and 1.5 to describe the requirement with respect to the legal representative authority to create and manage an Account for a legal entity and the documentation that PayPal may request from You for such effect.

5. Micropayments

Although our User Agreement describes two types of Micropayment services (Micropayments and Micropayments for Digital Goods), PayPal only utilizes one pricing category for Micropayments.

Accordingly, we are eliminating the existence of Micropayments for Digital Goods within Exhibit A of the User Agreement, and maintaining the general Micropayments service. If you have Micropayments enabled, please know this change shall have no impact on You, as PayPal is maintaining the lower fee offering on both Micropayments categories. Other minor adjustments on the User Agreement were made to accommodate such Micropayments change.

6. Subcontracting

PayPal is adding Section 1.2 to the User Agreement to clarify that PayPal utilizes subcontractors for the rendering of the services under the User Agreement.

Amendments to the PayPal User Agreement, applicable to Mexican User Accounts.

Effective Date: July 15, 2016

PayPal is changing its User Agreement. The amended User Agreement will be effective as to all PayPal users on July 15, 2016. We encourage you to review this Policy Update to familiarize yourself with the changes that are being made.

YOUR USE OF PAYPAL OR ITS SERVICES AFTER JULY 15, 2016 MEANS YOU AGREE TO THESE CHANGES.

A summary of material changes is provided below.

1. eCheck

PayPal is amending the eCheck pricing to have the same price as our regular pricing for the processing of commercial payment reception. Please note this fee shall continue to be subject to VAT in terms of Schedule A.

User Agreement, Schedule A:

| | | |
|--------------------------|-------------------------------------------------------------------------------------|-------------|
| Receiving eChecks | There is a maximum fee per payment for receiving eCheck-funded payments as follows: | |
| | Currency: | Fee: |
| | Euro: | 5.00 EUR |
| | Mexican Peso: | 55.00 MXN |
| | U.K. Pounds Sterling: | 3.50 GBP |
| | U.S. Dollar: | 5.00 USD |

The revised User Agreement, Schedule A:

| | |
|--------------------------|----------------------------------------------------|
| Receiving eChecks | Same as Receiving a Commercial Payment (see above) |
|--------------------------|----------------------------------------------------|

2. Currency Conversion

Derived from the migration of our operation to a Mexican local entity during September 2015, and the corresponding absorption of the respective VAT, PayPal is increasing its Seller currency conversion fee in 16% as of July 15, 2016. Please note this fee shall continue to be subject to VAT in terms of Schedule A.

User Agreement, Schedule A:

| | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Currency Conversion | 3.5% (added to the exchange rate) applicable for Buyer Transactions. |
| | 3.01% (added to the exchange rate) applicable for Seller Transactions. |
| | When a currency conversion is required, it will be completed at a foreign exchange rate determined by a licensed financial institution, which is adjusted regularly based on market conditions. The exchange rate is adjusted regularly and may be applied immediately and without notice to you. The exchange rate includes a processing Fee expressed as a percentage above the wholesale exchange rate at which PayPal obtains foreign currency, and the processing fee is retained by PayPal. You may have the option (depending on the country you are residing in and the type of funding source) to Opt Out of currency conversion before you complete the transaction by selecting Other Conversion options on the Review Your Information page during checkout. |
| | Where a currency conversion is offered by PayPal at the point of sale, you will be shown the exchange rate that will be applied to the transaction before you proceed with authorizing the payment transaction. By proceeding with your authorization of the payment transaction you are agreeing to the currency conversion on the basis of the exchange rate. Where a currency conversion is offered at the point of sale by the Merchant, not by PayPal, and you choose to authorize the payment transaction on the basis of the Merchant's exchange rate and charges, PayPal has no liability to you for that currency conversion. |
| Where your payment is funded by a Debit or Credit Card and involves a currency conversion by PayPal, you consent to and authorize PayPal to convert the currency in place of your Credit or Debit card issuer. | |

The revised User Agreement, Schedule A:

| | |
|----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Currency Conversion | <p>3.50% (added to the exchange rate) applicable for Buyer Transactions.</p> <p>3.50% (added to the exchange rate) applicable for Seller Transactions.</p> <p>When a currency conversion is required, it will be completed at a foreign exchange rate determined by a licensed financial institution, which is adjusted regularly based on market conditions. The exchange rate is adjusted regularly and may be applied immediately and without notice to you. The exchange rate includes a processing Fee expressed as a percentage above the wholesale exchange rate at which PayPal obtains foreign currency, and the processing fee is retained by PayPal. You may have the option (depending on the country you are residing in and the type of funding source) to Opt Out of currency conversion before you complete the transaction by selecting Other Conversion options on the Review Your Information page during checkout.</p> <p>Where a currency conversion is offered by PayPal at the point of sale, you will be shown the exchange rate that will be applied to the transaction before you proceed with authorizing the payment transaction. By proceeding with your authorization of the payment transaction you are agreeing to the currency conversion on the basis of the exchange rate. Where a currency conversion is offered at the point of sale by the Merchant, not by PayPal, and you choose to authorize the payment transaction on the basis of the Merchant's exchange rate and charges, PayPal has no liability to you for that currency conversion.</p> <p>Where your payment is funded by a Debit or Credit Card and involves a currency conversion by PayPal, you consent to and authorize PayPal to convert the currency in place of your Credit or Debit card issuer.</p> |
|----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

3. Eligibility Requirements for PayPal Buyer Protection

We have updated Section 7.2 (“Eligibility Requirements”) of the User Agreement with respect to PayPal Buyer Protection to clarify that, to be eligible for such benefits, the Paying User must respond to PayPal’s request for documentation and other information in a timely manner.

4. PayPal Buyer Protection and payments on crowdfunding platforms, industrial machinery used in manufacturing, activities involving gambling, gaming and/or any other activity with an entry fee and a prize, anything purchased from, or an amount paid to, a government agency,

insurances and/or its respective premiums, capitalization bonds, private pension plans and donations.

We have updated Section 7.3 (“Ineligible Items”) of the User Agreement to clarify that: i) payments on crowdfunding platforms; ii) Industrial machinery used in manufacturing; iii) Activities involving gambling, gaming and/or any other activity with an entry fee and a prize; iv) anything purchased from, or an amount paid to, a government agency; v) insurances and/or its respective premiums, capitalization bonds, private pension plans; and, vi) donations are items not eligible for reimbursement under the terms of PayPal Buyer Protection.

5. Dispute Resolution

We have updated Section 7.5 (Dispute Resolution) of the User Agreement to clarify that the 7-day term from the date of payment to escalate a Dispute for an Item Not Received (INR) to a Claim is also applicable to items with an amount equivalent to USD2,500 or more or other currency equivalent.

6. Protection for PayPal Sellers

We have updated Section 9.5 (“Items/Transactions not Eligible for PayPal Seller Protection”) of the User Agreement to clarify that items equivalent to currency (including, without limitation, gift cards) are not eligible for PayPal Seller Protection.

7. Restricted Activities

We have updated Section 10.1 (“Restricted Activities”) of the User Agreement to clarify that abuse (as either a Paying User or Receiving User) of our Dispute Resolution process and/or PayPal Buyer Protection is a restricted activity.

Amendments to the PayPal User Agreement and the PayPal Privacy Policy, applicable to Mexican User Accounts.

Effective Date: September 1, 2015

PayPal is changing its User Agreement and its Privacy Policy. The amended User Agreement and the Privacy Policy will be effective as to all PayPal users on September 1, 2015. We encourage you to review this Policy Update to familiarize yourself with the changes that are being made.

YOUR USE OF PAYPAL OR ITS SERVICES AFTER SEPTEMBER 1, 2015 MEANS YOU AGREE TO THESE CHANGES.

A summary of material changes is provided below.

The updates to the User Agreement and Privacy Policy are effective September 1, 2015. A summary of material changes is provided below.

A. Amendments to the PayPal User Agreement

1. Transfer of the Mexican Operation to Mexico

PayPal is transferring its operation with respect to its Users residing in Mexico to a new Mexican local entity, Operadora PayPal de México, S. de R.L. de C.V. The foregoing in order to comply with the Payment Network Rules of General Applicability issued by the Mexican Central Bank and published in the Official Mexican Gazette on March 11, 2014.

This amendment to the User Agreement shall be only applicable to those Users that indicated in their PayPal Account to be residents of Mexico.

The transfer of the User Agreement is made pursuant to Section 13.14 thereto.

User Agreement's Preamble:

This Section indicates that you entered into the User Agreement with PayPal Pte. Ltd., a Singapore company.

The revised Preamble reads as follow:

"This Agreement is a contract between you and Operadora PayPal S. de R.L. de C.V., a Mexican company, and governs your use of all PayPal Services..."

Accordingly, the User Agreement will include several minor adjustments to reflect the applicability of the Mexican laws; as well as the elimination of those products and references that were not, and will not as a consequence of this Policy Update, be applicable or available to Mexico.

2. Extension of Buyer Protection Dispute Filing Period for Mexican Users

For Latin America User Accounts, PayPal is extending the period a buyer has to file a dispute from 45 to 180 Days since the date in which payment to Seller was made. The other eligibility requirements set forth in Section 7 of the User Agreement continue to apply.

Sections 7.2(a) and 7.5:

These paragraphs state that buyer must file a Dispute within 180 Days from the date of payment, except for buyers in Latin America, which have 45 Days to file such Dispute.

Revised Section 7.2(a):

"...(a) To be eligible for PayPal Buyer Protection you must meet all of the following requirements: ... Open a Dispute within 180 Days of the date you sent the payment – then follow the online dispute resolution process described below under "Dispute Resolution"..."

Revised Section 7.5:

"...Open a Dispute. Open a Dispute within 180 Days of the date you made the payment to negotiate with the Seller for resolution of the Dispute..."

3. Applicable Value Added Tax

Pursuant to Mexican Tax Legislation, as of September 1, 2015, the PayPal fees charged by Operadora PayPal de Mexico, S. de R.L. de C.V. ("PayPal Mexico") to all Users under the Mexican User Agreement will be subject to the applicable standard rate of Mexican value added tax ("VAT"). Accordingly, we are changing Section 13.12 as follows:

Section 13.12:

"Taxes. It is your responsibility to determine what, if any, taxes apply to the payments you make or receive, and it is your responsibility to collect, report and remit the correct tax to the appropriate tax authority. PayPal is not responsible for determining whether taxes apply to your transaction, or for collecting, reporting or remitting any taxes arising from any transaction.

Please be advised that you may be subject to withholding taxes or other tax liabilities with respect to importing services from a foreign entity. In addition, you may be subject to VAT, sales tax, income tax, or other tax liabilities as a seller of goods or services. It is your responsibility to check with your local tax advisor to determine which taxes apply to you, and it is your responsibility to pay such taxes to the appropriate tax authority. All Fees related to the PayPal Services are made free and clear of, and without any deduction or withholding for and on account of, any taxes, duties or other deductions. Any such deduction or withholding, if required by the laws of any country are your sole responsibility."

Revised Section 13.12:

"Taxes. It is your responsibility to determine what, if any, taxes apply to the payments you make or receive, and it is your responsibility to collect, report and remit the correct tax to the appropriate tax authority. PayPal is not responsible for determining whether taxes apply to your transaction, or for collecting, reporting or remitting any taxes arising from any transaction.

Pursuant to Mexican Tax Legislation, as of September 1, 2015, the PayPal fees charged by Operadora PayPal de Mexico, S. de R.L. de C.V. to all Users under the Mexican User Agreement will be subject to the applicable standard rate of Mexican value added tax ("VAT").

Subject to certain conditions, you will be able to obtain VAT invoices, issued in compliance with local Mexican Tax Legislation. The details of such conditions, as well as all other details pertaining the generation and retrieval of said invoices, will be published on the PayPal website, and communicated to you separately.

You may be subject to value added tax, sales tax, income tax, or other tax liabilities as a seller of goods or services. It is your responsibility to check with your local tax advisor to determine which taxes apply to you, and it is your responsibility to pay such taxes to the appropriate tax authority. All Fees related to the PayPal Services are made free and clear of, and without any deduction or withholding for and on account of, any taxes, duties or other deductions. Any such deduction or withholding, if required by the laws of any country are your sole responsibility."

4. Adjustments to the Commercial Payments Fee

In connection with the migration of the operation of the Mexican User Accounts to a Mexican local entity, PayPal has revised the applicable fees for the PayPal Services within Exhibit A (Fees) of the User Agreement, as follows:

| | <u>Current Fees</u> | <u>New Fees</u> |
|--------------------------------------------------|---------------------------------------------------------|---------------------------------------------------------|
| Receiving Commercial Payments (Standard Rate) | Domestic Payments 4.00% + Fixed Fee | Domestic Payments 3.95% + Fixed Fee |
| | International Payments 4.50% + Fixed Fee | International Payments 4.45% + Fixed Fee |
| Receiving Commercial Payments (Merchant Rate) | Domestic Payments 3.00% to 4.00% + Fixed Fee | Domestic Payments 2.95% to 3.95% + Fixed Fee |
| | International Payments 3.50% to 4.50% + Fixed Fee | International Payments 3.45% to 4.45% + Fixed Fee |

5.

All Fees shall be subject to VAT pursuant to Mexican Tax Legislation. Please see Section 13.12 of the User Agreement for additional information.

Please know that any particular pricing that has been expressly agreed between a User and PayPal, shall not be affected by the amendment described in this Section 4.

6. Customer Service and Dispute Resolution Center Contact Information

Derived from the migration of the Mexican User Accounts to the Mexican local entity, PayPal provides the following new contact information for Customer Service and Dispute Resolution Center for the Mexican User Accounts:

Phone Numbers: 01-800-925-0308, from Mexico
+1-402-952-8556, from outside Mexico (fees for international calls may apply)

Address: Mariano Escobedo 476, Piso 14, Colonia Nueva Anzures, Delegación Miguel Hidalgo, Distrito Federal, México 11590

The User Agreement is hereto amended, as applicable, to reflect the new contact information for the Costumer Service and Dispute Resolution Center assisting Mexican Users.

7. Governing Law; Dispute Resolutions; Controlling Language

In connection with the transfer of the Mexican User Accounts to Operadora PayPal de México, S. de R.L. de C.V., the laws of Mexico shall govern the User Agreement, and any disputes shall be resolved by the competent courts in the Federal District, Mexico; eliminating the option to have an arbitration procedure for certain claims.

Accordingly, as of the Effective Date, the controlling language of the User Agreement shall be Spanish, instead of English. Please be advised that the complete Spanish translation of the User Agreement has been revised and adjusted for improvement and accuracy of the controlling document.

Section 12.3:

This Section currently indicates that you submit to the personal jurisdiction of the courts located in Singapore, and that the User Agreement shall be governed by the laws of Singapore.

Section 12.2:

This paragraph established an arbitration procedure for claims where the total amount of the award sought is less the USD\$10,000.

Section 13.15:

States that the controlling language for the User Agreement shall be English.

Section 12.2 has been eliminated and Revised Section 12.2 (formerly 12.3) states:

The parties agree that any claim or dispute you and PayPal may have arising out of this Agreement shall be settled by the Courts of the Federal District, Mexico, with express waiver of any other jurisdiction applicable to the parties due to their current or future domicile, or any other reason. This Agreement shall be governed in all respects by the laws of Mexico

Revised Section 13.15:

Translated Agreement. Any translation of this Agreement is provided solely for your convenience and is not intended to modify the terms of this Agreement. In the event of a conflict between the Spanish version of this Agreement and a version in a language other than Spanish, the Spanish version shall apply.

8. Scope of Calls to You; Mobile Telephone Numbers

We are updating Section 13.9 of the User Agreement in connection with the uses that PayPal will make with your telephone numbers. Please note you may exercise at any time any right to access, rectify, cancel or oppose with respect to your personal information.

Sections 13.9:

“By providing PayPal a telephone number (including a mobile telephone number), you consent to receiving calls, including autodialed and prerecorded messages from PayPal at that number. If we determine that a telephone number you have provided to us is a mobile telephone number, we may categorize it as such in our systems and in your Account Profile, and you consent to receive text messages from us about your use of the PayPal Services at that number.”

Revised Section 13.9:

“13.9(a) **Contacting You.** In order to contact you more efficiently, we may at times contact you using autodialed or prerecorded message calls or text messages at the telephone number(s) you have provided us. We may place such calls or texts to (i) provide notices regarding your Account or Account activity, (ii) investigate or prevent fraud, or (iii) collect a debt owed to us. You agree that we and our service providers may contact you using autodialed or prerecorded message calls and text messages to carry out the purposes we have identified above. We may share your phone number(s) with service providers with whom we contract to assist us in pursuing these interests, but will not share your phone number(s) with third parties for their own purposes without your consent. Standard telephone minute and text charges may apply. We and our service providers will not use autodialed or prerecorded message calls or texts to contact you for marketing purposes at the telephone number(s) you designate unless we receive your prior express written consent. If we determine that a telephone number you have provided to us is a mobile telephone number, we may categorize it as such in our systems and in your Account Profile, and you consent to receive text messages from us about your use of the PayPal Services at that number.

13.9(b) **Your Choices.** You do not have to consent to receive autodialed or prerecorded message calls or texts in order to use and enjoy PayPal’s products and services. Where PayPal is required to obtain your consent for such communications, you may choose to revoke your consent by contacting customer support at 01-800-925-0308 or the numbers shown on our website, and informing us of your preferences.”

9. No Double Recovery

We have added Section 7.8 to clarify that you may not file a Dispute/Claim under PayPal’s Purchase Protection if you have already done so with Seller or other third party, besides the fact that you would not be entitled to recover under such Purchase Protection, if you have already received a recovery from Seller or other third party.

Former Section 7.8:

“You may not file a Dispute/Claim, or receive a recovery, for a purchase under PayPal Buyer Protection if you have already received a recovery for that purchase directly from the Seller or another third party, or if you have already filed a case for that purchase with the Seller or another third party.”

New Section 7.8:

“Claims filed with Seller or other third parties. You may not file a Dispute/Claim under PayPal Buyer Protection if you have already filed a claim with the Seller or another third party (other than eBay).”

Section 7.9 Revised (formerly 7.8):

“No Double Recovery. You may not receive a recovery for a purchase under PayPal Buyer Protection if you have already received a recovery for that purchase directly from the Seller or another third party.”

B. Amendments to the PayPal Privacy Policy

1. Transfer of the Mexican Operation to Mexico

As mentioned above, PayPal is transferring its operation with respect to its Users residing in Mexico to a new local entity, Operadora PayPal de México, S. de R.L. de C.V.

Accordingly, the Privacy Policy has been modified to reflect the new Data Controller and the following sections:

| | |
|--------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Your Privacy Rights | The identity and the address of the Data Controller has been added; this is, Operadora PayPal de México, S. de R.L. de C.V. |
| Scope and Consent | This section has been updated to reflect the scope of this Privacy Policy. Possible additional methods of notifying you of changes to the Privacy Policy have been added. |
| Collection of Personal Information | This section has been updated to provide additional information about the sources from which we collect personal information. |
| How We Use The Personal Information we Collect | This section has been updated and highlights the purposes for which we protect and store personal information. |
| How We Protect and Store Personal Information | This section has been updated to clarify the meaning of anonymous information. |
| How We Share Information with Other Third Parties | This section has been updated and describes the purposes for which personal information is disclosed to third parties. |
| Cross Border Transfers of Personal Information | The scope of this section has been updated to eliminate the reference to the EEA (European Economic Area). |
| How You Can Access or Change Your Personal Information | This section has been updated and describes the manner in which you can access or change your personal information. |
| How You Can Contact Us about Privacy Questions | This section is now covered by the new section titled Accountability. |
| Accountability | This section has been added to reference our Privacy team and how you can exercise your rights to access, rectify, cancel or oppose, or how to contact us about privacy questions. |

2.

Amendments to the PayPal User Agreement, the PayPal Privacy Policy and the PayPal Acceptable Use Policy

Effective Date: July 1, 2015

PayPal is changing its User Agreement, its Privacy Policy and the Acceptable Use Policy. The amended User Agreement, the Privacy Policy and the Acceptable Use Policy will be effective as to all PayPal users on July 1, 2015. **We encourage you to review this Policy Update to familiarize yourself with the changes that are being made. YOUR USE OF PAYPAL OR ITS SERVICES AFTER JULY 1, 2015 MEANS YOU AGREE TO THESE CHANGES.**

A summary of material changes is provided below. You can also click [HERE](#) to review the complete terms of the revised PayPal User Agreement, [HERE](#) to review the complete terms of the revised PayPal Privacy Policy and [HERE](#) to review the complete terms of the revised Acceptable Use Policy in their entirety.

Amendments to the PayPal User Agreement

The update to the User Agreement is effective July 1, 2015. A summary of material changes is provided below. You can also click [HERE](#) to review the complete terms of the revised User Agreement in its entirety.

PayPal and eBay Separation

PayPal and eBay will be separate companies soon. We've updated the PayPal User Agreement to reflect how the PayPal services will work post separation given that PayPal and eBay will no longer be affiliates.

- **Section 4.2**

This section currently allows PayPal to debit your Account to pay PayPal or its parent company, eBay, for any amounts that are more than 180 Days past due. The revised section allows, post separation, PayPal to debit user's PayPal Account(s) and pay PayPal, an Affiliate or eBay Inc. for amounts that are 180 Days past due.

The revised section 4.2 reads as follows:

4.2 Setoff of Past Due Amounts. If you have a past due amount owed to PayPal, an Affiliate, or eBay, PayPal may debit your Account to pay any amounts that are more than 180 Days past due.

- **Section 11.1(c)**

If eBay decides in favor of your buyer under the eBay Money Back Guarantee program, this section provides PayPal your authorization to reimburse eBay or your buyer directly for the

amount of the claim.

The revised section 11.1(c) reads as follows:

(c) Liability for claims filed under eBay's Money Back Guarantee program. If you are an eBay Seller and eBay makes a final decision pursuant to its eBay Money Back Guarantee program holding you liable to reimburse the buyer, then you authorize PayPal to remove funds from your Account in an amount not greater than the amount of such claim and remit such funds to eBay. If your balance is insufficient to cover the amount of such a claim, PayPal will place a hold on your Account. This hold will remain on your Account until: (1) the date that sufficient funds become available to cover the amount of such claim, at which time such funds will be removed from your Account; or (2) 20 Days from the date of eBay's final decision, at which time an amount not greater than the amount of such claim will be removed from your Account.

- **Section 11.4**

This section currently allows PayPal to use information it receives from third party partners such as eBay to place a hold on a user's PayPal Account. This section is being changed to reflect that PayPal may use information it receives from any third parties including eBay to place a hold on a user's PayPal Account.

The revised section 11.4 reads as follows:

11.4 Actions by PayPal - Holds.

- Risk-Based Holds.** PayPal, in its sole discretion, may place a hold on any or all of the payments you receive when PayPal believes there may be a high level of risk associated with you, your Account, or any or all of your transactions. PayPal's determination may be based on different factors and PayPal may rely on information it receives from third parties. If PayPal places a hold on a payment, the funds will appear in your "pending balance" and the payment status will indicate the hold, for example it can show as "Completed - Funds not yet available." If PayPal places a hold on any or all of the payments you receive, PayPal will provide you with notice of our actions. PayPal will release the hold on any payment after 30 Days from the date the payment was received into your Account unless PayPal has a reason to continue to hold the payment such as (a) the receipt of a Dispute, Claim, Chargeback, or Reversal, (b) PayPal believes that you have violated the terms of this Agreement or any other Policy and that such a violation results in the need to continue holding the funds, or (c) PayPal believes that you may be engaging in potentially fraudulent or suspicious activity and/or transactions. In such an event, PayPal may continue holding the payment in your Account until the matter is resolved pursuant to this Agreement. PayPal, in its sole discretion, may release the hold earlier under certain circumstances, for example when you upload tracking information of the item you shipped.
- Disputed Transaction Holds.** If a User files a Dispute, Claim, Chargeback or Reversal on a payment you received, PayPal may place a temporary hold on the funds in your Account to cover the amount of the liability. If you win the dispute or the transaction is eligible for PayPal Seller Protection, PayPal will lift the temporary hold. If you lose the dispute, PayPal will remove the funds from your Account. This process also applies to any claim that a buyer files directly with eBay through the eBay Money Back Guarantee program, provided that your Account is your reimbursement method for amounts you owe to

eBay or to the buyer (as the case may be) under the terms of the eBay Money Back Guarantee program.

Changes to PayPal Buyer Protection

We are increasing the scope of PayPal Buyer Protection to now include coverage for intangible items. References to intangible items have been removed from the new Section 7.3 which reads as follows:

7.3 Ineligible Items. Payments for the following are **not** eligible for reimbursement under PayPal Buyer Protection:

- Real estate
- Businesses (when you buy a business)
- Vehicles, including motorcycles, caravans, aircrafts and boats
- Custom made items with SNAD issues
- Items that violate [PayPal's Acceptable Use Policy](#)
- Items which you collect in person, or arrange to be collected on your behalf, including at a retail point of sale
- Industrial machinery used in manufacturing
- Items equivalent to cash, including prepaid or gift cards
- Personal Payments

Even if your payment is not eligible for PayPal Buyer Protection, you can file a Dispute and resolve the issue directly with the Seller, however, PayPal will not find in your favor if you escalate a Dispute to a Claim when an item is not eligible for PayPal Buyer Protection.

Changes to PayPal Seller Protection

Although we are expanding PayPal Buyer Protection to buyers for intangible items, Seller Protection will not apply to intangible items. We are including a note in this section about this. In addition, we are adding a definition of Proof of Delivery for intangible or virtual items or services which can help a seller win a buyer's Item Not Received Buyer Protection Claim.

For Sellers in Mexico, the revised subsection 4 reads as follows:

4. Proof of Shipment, Proof of Delivery, and Signature Confirmation Requirements.

“Shipping Company”: a “Shipping Company” is any one of the following:

- FedEx
- UPS
- DHL
- Estefeta
- Multipack

"Proof of Shipment" is online or physical documentation from a shipping company that includes all of the following:

- The date the item is shipped.
- The recipient's address, showing at least the city/state or postal code (or international equivalent).

“Proof of Delivery” for intangible items means any compelling evidence to show the purchase order was fulfilled and includes all of the following:

- a. The date the item is delivered;
- b. The recipient’s address (email/IP, etc) where applicable.

NOTE: Although PayPal Buyer Protection extends coverage to buyers for intangible items, Seller Protection does not apply to intangible items. However, having proper Proof of Delivery can help a seller win a buyer’s Item Not Received Buyer Protection Claim.

"Proof of Delivery" is online documentation from a shipping company that includes all of the following:

- The date the item is delivered.
- The recipient's address, showing at least the city/state or postal code (or international equivalent).
- Signature Confirmation as described below for payments of \$10,000 MXN or more (or the following equivalents):

| Currency | Amount |
|----------------------|-------------|
| Australian Dollar | \$850 AUD |
| Brazilian Real | \$1750 BRL |
| Canadian Dollar | \$850 CAD |
| Czech Koruna | 15,000 CZK |
| Danish Krone | 4,100 DKK |
| Euro | €550 EUR |
| Hong Kong Dollar | \$6,000 HKD |
| Hungarian Forint | 170,000 HUF |
| Israeli New Shekel | 2,700 ILS |
| Japanese Yen | ¥77,000 JPY |
| Malaysian Ringit | 2,500MYR |
| Mexican Peso | \$10,000 |
| New Zealand Dollar | \$950 NZD |
| Norwegian Krone | 4,600 NOK |
| Philippine Peso | 34,000 PHP |
| Polish Zloty | 2,300 PLN |
| Russian Ruble | 27,000 RUB |
| Singaporean Dollar | \$950 SGD |
| Swedish Krona | 4,950 SEK |
| Swiss Franc | 700 CHF |
| Taiwan New Dollar | 23,000 TWD |
| Thai Baht | 24,500 THB |
| Turkish Lira | 1,600TRY |
| U.K. Pounds Sterling | £450 GBP |
| U.S. Dollar | \$750 USD |

"Signature Confirmation" is online documentation that can be viewed at the shipping company's website and indicates that the item was signed for on delivery.

For Sellers in China, Hong Kong, India, Indonesia, Korea, Malaysia, New Zealand, Philippines, Singapore, Taiwan, Thailand and Vietnam, the revised postage requirements read as follows:

Postage requirements for Sellers in China, Hong Kong, India, Indonesia, Korea, Malaysia, New Zealand, Philippines, Singapore, Taiwan, Thailand and Vietnam

| | Postage requirement |
|------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Protection for Item Not Received | For items less than \$750 USD (or equivalent as set out below)*, Proof of Shipment or Proof of Delivery (for intangible or virtual items or services) For items of \$750 USD or more (or equivalent as set out below)*, Proof of Delivery (for tangible items) or Proof of Delivery (for intangible or virtual items or services) |
| Protection for Unauthorized Transaction | Proof of Shipment |

| Currency* | Amount | Currency* | Amount |
|-----------------------|---------------|---------------------|---------------|
| Australian Dollar | \$850 AUD | New Zealand Dollar | \$950 NZD |
| Brazilian Real | \$1750 BRL | Norwegian Krone | 4,600 NOK |
| Canadian Dollar | \$850 CAD | Philippine Peso | 34,000 PHP |
| Czech Republic Koruna | 15,000 CZK | Polish New Zloty | 2,300 PLN |
| Danish Krone | 4,100 DKK | Russian Ruble | 27,000 RUB |
| Euro | €550 EUR | Singaporean Dollar | \$950 SGD |
| Hong Kong Dollar | \$6,000 HKD | Swedish Krona | 4,950 SEK |
| Hungarian Forint | 170,000 HUF | Swiss Franc | 700 CHF |
| Israeli New Shekel | 2,700 ILS | Taiwan New Dollar | 23,000 TWD |
| Japanese Yen | ¥77,000 JPY | Thai Baht | 24,500 THB |
| Malaysian Ringgit | 2,500 MYR | Turkish Lira | 1,600 TRY |
| Mexican Peso | \$10,000 MXN | U.K. Pound Sterling | £450 GBP |
| | | U.S. Dollar | \$750 USD |

“Proof of Shipment” means online or physical documentation from a shipping company that includes all of the following:

- a. Status of “shipped” (or equivalent) and the date of postage;
- b. The recipient’s name and address must match those shown on the “Transaction Details” page;
- c. The sender’s name and address must match the Seller’s name and address;
- d. Online tracking information showing status of shipment.

“Proof of Delivery (for tangible items)” means online or physical documentation from a shipping company that includes (or where the shipping company warrants that they have obtained) all of the following:

- a. A status of “delivered” (or equivalent) and the date of delivery;
- b. The recipient’s name and address must match those shown on the “Transaction Details” page;
- c. Online documentation that can be viewed at the shipping company’s website and indicates that the item was signed for on delivery.

“Proof of Delivery (for intangible or virtual items or services)” means any compelling evidence to show the purchase order was fulfilled and includes all of the following:

- a. The date the item or service was provided;
- b. The recipient’s address (email/IP, etc) where applicable.

NOTE: Although Buyer Protection extends coverage to buyers for intangible items, Seller Protection does not apply to intangible items.

For Sellers in Turkey and Israel, “Proof of Delivery” reads as follows:

What is "Proof of Delivery" for Sellers in Turkey and Israel?

“Proof of Delivery (for tangible items)” means online documentation from a postal company that includes (or where the postal company warrants that they have obtained) all of the following:

- a. A status of “delivered” (or equivalent) and the date of delivery.
- b. The recipient’s address, showing at least the city/county or postcode (or international equivalent).

"Proof of Delivery (for intangible or virtual items or services)" is any compelling evidence to show the purchase order was fulfilled and includes all of the following:

- a. The date the item or service was delivered;
- b. The recipient's address (email/IP, etc.) where applicable.

NOTE: Although Buyer Protection extends coverage to buyers for intangible items, Seller Protection does not apply to intangible items.

For Sellers in Turkey and Israel, a new Suspension of Eligibility for PayPal Seller Protection section is inserted and reads as follows:

Suspension of Eligibility for PayPal Seller Protection

We may suspend your eligibility for PayPal Seller Protection if we hold a reasonable belief that there is an increased risk associated with your account. In assessing a risk, we will consider the:

- Total monetary amount and/or number of Reversals issued against your PayPal account;
- Reasonable risk of your account to the integrity of PayPal and our system; and
- Potential losses occurring to us or our users.

We may suspend your eligibility for PayPal Seller Protection if it is linked or associated with another account which has been suspended.

We will lift the suspension provided we no longer hold a reasonable belief that there is an increased risk associated with your account.

If we reasonably believe a risk still exists, we may in our sole discretion, require you to take certain action in order to lift the suspension of your eligibility for PayPal Seller Protection. You must follow our directions as reasonably required by PayPal within the timeframe specified.

We will notify you by email if we suspend or lift the suspension of your eligibility for PayPal Seller Protection.

The revised section 9.4 of the PayPal User Agreement reads as follows:

"Proof of Shipment" is online or physical documentation from a shipping company that includes all of the following:

- The date the item is shipped.
- The recipient's address, showing at least the city/state or postal code (or international equivalent).

"Proof of Delivery (for tangible items)" is online documentation from a shipping company that includes all of the following:

- The date the item is delivered.
- The recipient's address, showing at least the city/state or postal code (or international equivalent).
- Signature Confirmation as described below for payments of \$750 USD or more (or the following equivalents), save for Sellers having a PayPal Account registered in Albania, Andorra, Bosnia and Herzegovina, Croatia, Turkey and Ukraine to whom such requirement won't apply):

| Currency | Amount | Currency | Amount |
|-----------------------|--------------|---------------------|------------|
| Australian Dollar | \$850 AUD | New Zealand Dollar | \$950 NZD |
| Brazilian Real | \$1750 BRL | Norwegian Krone | 4,600 NOK |
| Canadian Dollar | \$850 CAD | Philippine Peso | 34,000 PHP |
| Czech Republic Koruna | 15,000 CZK | Polish New Zloty | 2,300 PLN |
| Danish Krone | 4,100 DKK | Russian Ruble | 27,000 RUB |
| Euro | €550 EUR | Singaporean Dollar | \$950 SGD |
| Hong Kong Dollar | \$6,000 HKD | Swedish Krona | 4,950 SEK |
| Hungarian Forint | 170,000 HUF | Swiss Franc | 700 CHF |
| Israeli New Shekel | 2,700 ILS | Taiwan New Dollar | 23,000 TWD |
| Japanese Yen | ¥77,000 JPY | Thai Baht | 24,500 THB |
| Malaysian Ringgit | 2,500 MYR | Turkish Lira | 1,600 TRY |
| Mexican Peso | \$10,000 MXN | U.K. Pound Sterling | £450 GBP |
| | | U.S. Dollar | \$750 USD |

"Signature Confirmation" is online documentation that can be viewed at the shipping company's website and indicates that the item was signed for on delivery.

"Proof of Delivery (for intangible or virtual items or services)" means any compelling evidence to show the purchase order was fulfilled and includes all of the following:

- c. The date the item or service was provided;
- d. The recipient's address (email/IP, etc) where applicable.

NOTE: Although Buyer Protection extends coverage to buyers for intangible items, Seller Protection does not apply to intangible items.

- **Section 11.1(d)**

Any instructions given by you on your Account, once you have been authenticated, will be relied on by PayPal and PayPal will not be liable for any loss or damage you suffer where PayPal acts on those instructions in good faith.

A new clause 11.1(d) is inserted to that effect and reads as follows:

- d. **Liability for instructions given by you on your Account.** Any instructions given by you on your Account (whether verbal or in writing) once you have been authenticated will be relied on by PayPal. PayPal will not be liable for any loss or damage you or anyone else suffers where PayPal acts on those instructions in good faith, unless it was proved that PayPal was negligent.

- **Section 11.3**

If a PayPal user engages in any restricted activities as defined by the PayPal User Agreement, we've added language to Section 11.3 that allows PayPal to suspend your eligibility for PayPal Buyer Protection and/or PayPal Seller Protection.

The revised section 11.3 reads as follows:

11.3 Actions by PayPal – Restricted Activities. If PayPal, in its sole discretion, believes that you may have engaged in any Restricted Activities, we may take various actions to protect PayPal, Affiliates other Users, other third parties or you from Reversals, Chargebacks, Claims, fees, fines, penalties and any other liability. The actions we may take include but are not limited to the following:

- a. We may close, suspend, or limit your access to your Account or the PayPal Services;
- b. We may suspend your eligibility for PayPal Buyer Protection and/or PayPal Seller Protection;
- c. We may refuse to provide the PayPal Services to you now and in the future; and
- d. We may hold your funds for a period of time reasonably needed to protect against the risk of liability to PayPal or a third party, or if we believe that you may be engaging in potentially fraudulent or suspicious activity and/or transactions.

- **Section 13.1**

We are updating the Limitations of Liability reflected in the PayPal User Agreement to clarify that (1) among the damages for which PayPal and others listed in Section 13.1 cannot be held liable are damages for loss of data or business, and (2) that the limitations of liability reflected in Section 15.1 are applicable except and to the extent prohibited by law.

The revised Section 13.1 reads as follows:

13.1 Limitations of Liability. IN NO EVENT SHALL WE, OUR PARENT, SUBSIDIARIES AND AFFILIATES, OUR OFFICERS, DIRECTORS, AGENTS, JOINT VENTURES, EMPLOYEES OR SUPPLIERS BE LIABLE FOR LOST PROFITS OR ANY SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES (INCLUDING WITHOUT LIMITATION DAMAGES FOR LOSS OF DATA OR LOSS OF BUSINESS) ARISING OUT OF OR IN CONNECTION WITH OUR WEBSITE, THE PAYPAL SERVICES, OR THIS AGREEMENT (HOWEVER ARISING, INCLUDING NEGLIGENCE) UNLESS AND TO THE EXTENT PROHIBITED BY LAW OUR LIABILITY, AND THE LIABILITY OF OUR PARENT, SUBSIDIARIES AND AFFILIATES, OUR OFFICERS, DIRECTORS, AGENTS, JOINT VENTURES, EMPLOYEES AND SUPPLIERS, TO YOU OR ANY THIRD PARTIES IN ANY CIRCUMSTANCE IS LIMITED TO THE ACTUAL AMOUNT OF DIRECT DAMAGES.

- **Changes to Exhibit A – Fees**

New hotel merchant rates are inserted in Exhibit A – Fees of the PayPal User Agreement and reads as follows:

3. **Hotel merchant rate**

The hotel merchant rate is only available to hotel merchants with PayPal Accounts registered in Singapore, Malaysia, Indonesia, Thailand, Vietnam and Philippines that:

- a. integrate their point of sale with a PayPal approved internet booking engine partner at their own cost;
- b. hold a valid Business Account in good standing; and
- c. obtain approval from PayPal.

PayPal will determine in its sole discretion whether you are approved for the hotel merchant rate. The hotel merchant rate is limited to processing payments received for goods and services relating to your hotel business only. Notwithstanding any other rights we have under this Agreement, we may in our sole discretion, immediately revoke your approval for the hotel merchant rate.

If you are approved for the hotel merchant rate, you will pay:

| | | |
|-----------------------------------------------------------------|----------------|------|
| Domestic payments (where applicable) and International payments | Standard Rate: | 2.8% |
|-----------------------------------------------------------------|----------------|------|

- **Personal Payments Fee - Brazil**

We are reducing the fee for sending or receiving a Personal Payment to a recipient resident in Brazil which is fully or partially funded by debit or credit card from 7.4% + Fixed Fee to 5.99% + Fixed Fee. The relevant entry in the table of fees for Personal Payments Fee set forth on Section 5 “Fees for Other Pricing Categories”, item “d” “Personal Payments Fee” of “Exhibit A - Fees”(presented in context with the column headings) now reads as follows:

| Activity | Country of Recipient | Personal Payments Fee when Payment Method is exclusively Balance or Bank | Personal Payments Fee when another Payment Method is used to fully or partially fund the payment, including a credit or debit card |
|----------------------------------------------------|----------------------|--------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|
| Sending or Receiving International Payments | Brazil | 1.0% | 5.99% + Fixed Fee |

- **Currency Conversion Fee – LATAM countries**

We are updating PayPal Currency Conversion fee set forth on Section 4 “Additional Fees” of “Exhibit A - Fees” from 3.5% to 4.5% on the following LATAM countries: Anguilla, Antigua and Barbuda, Argentina, Aruba, Bahamas, Barbados, Belize, Bermuda, Bolivia, Cayman Islands, Chile, Colombia, Costa Rica, Dominica, Dominican Republic, Ecuador, El Salvador, Falkland Islands, Grenada, Guatemala, Guyana, Honduras, Jamaica, Montserrat, Netherlands Antilles, Nicaragua, Panama, Paraguay, Peru, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Suriname, Trinidad & Tobago, Turks and Caicos Islands, Uruguay, Venezuela, Virgin Islands. This fee is applicable when a payment requires a currency conversion.

- **Commerical Payments Fee: Receiving International Commercial Payments**

We are updating fees for receiving international commercial payments. The update affects sellers in Albania, Bosnia & Herzegovina, Croatia, Georgia, Moldova, Serbia. The relevant entry in the table of fees, 'Receiving Commercial Payments' table in section 2 of Exhibit A - Fees, now reads as follows:

| Activity | Seller's Country | Buyer's Country | Fee | |
|--------------------------------------|-------------------------------------------------------------------|----------------------------|---------------------------|-----------------------|
| Receiving Commercial Payments | Turkey, Andorra, Iceland, Monaco | Northern Europe*: | <u>Standard Rate:</u> | 3.8% + Fixed Fee |
| | | | <u>Merchant Rate^:</u> | From 2.8% to 3.0% Fee |
| | | U.S, Canada, Europe I **:: | <u>Standard Rate:</u> | 3.9%+ Fixed Fee |
| | | | <u>Merchant Rate^:</u> | From 2.9% to 3.0% Fee |
| | Europe II ***: | <u>Standard Rate:</u> | 4.4% + Fixed Fee | |
| | | <u>Merchant Rate^:</u> | From 3.4% to 4.0% Fee | |
| | All other countries: | <u>Standard Rate:</u> | 4.9% + Fixed Fee | |
| | | <u>Merchant Rate^:</u> | From 3.9% to 4.0% Fee | |
| | Albania, Bosnia & Herzegovina, Croatia, Georgia, Moldova, Serbia, | Northern Europe*: | <u>Standard Rate:</u> | 3.8% + Fixed Fee |
| | | | <u>Merchant Rate^:</u> | From 2.8% to 3.0% Fee |
| Europe I **:: | | <u>Standard Rate:</u> | 3.9%+ Fixed Fee | |
| | | <u>Merchant Rate^:</u> | From 2.9% to 3.0% Fee | |
| U.S, Canada: | | <u>Standard Rate:</u> | 4.4%+ Fixed Fee | |
| | <u>Merchant Rate^:</u> | From 3.4% to 4.0% Fee | | |
| Europe II ***: | <u>Standard Rate:</u> | 4.7% + Fixed Fee | | |
| | <u>Merchant Rate^:</u> | From 3.7% to 4.0% Fee | | |
| All other countries: | <u>Standard Rate:</u> | 5.2% + Fixed Fee | | |
| | <u>Merchant Rate^:</u> | From 4.2% to 5.0% Fee | | |
| Fixed Fee | | | <u>See in table above</u> | |

Amendments to the PayPal Privacy Policy

PayPal is changing its Privacy Policy, including to reflect the new relationship that PayPal will have with eBay Inc. and its affiliates (“eBay”) after the companies are no longer affiliated by common corporate control. The update to the Privacy Policy is effective July 1, 2015. Click [HERE](#) to review the complete terms of the updated Privacy Policy in its entirety.

| | |
|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Binding Corporate Rules & Cross Border Transfers of Personal Information | PayPal is committed to adequately protecting your personal information regardless of where the data resides. Following separation from eBay, PayPal will rely on a variety of methods to ensure adequate transfer of information across borders, including contractual mechanisms. We have changed the title of the “Binding Corporate Rules” section to “Cross Border Transfers of Personal Information” and updated the language in the section, including removing references to eBay’s Binding Corporate Rules. |
| Collection of Personal Information | <p>This section has been updated in several ways reflecting the types of personal information collected for PayPal Services, including information collected from your computer or device, information collected during customer support cases, survey responses, and information from other accounts PayPal believes are controlled by a user.</p> <p>As users increasingly access PayPal Services through mobile devices, we also added language highlighting the collection of information from mobile devices, including device identifiers and location information.</p> |
| How We Use The Personal Information we Collect | This section has been updated and highlights the purposes for which we use personal information, including for identity verification purposes, the performance and customization of PayPal Services, and our reasons and methods for contacting you. |
| How We Use Cookies and Similar Technologies | This section has been updated explaining our use of Cookies and other tracking technologies, and to describe how we use these technologies for risk mitigation and fraud detection purposes. We also provide a link to our full Cookies policy, which is applicable to all members of PayPal’s corporate family. |
| How We Share Information with Other PayPal Users | Changes have been made to this section explaining how personal information may be shared with other users of PayPal Services during transactions, transactional disputes, or when linking a PayPal merchant’s loyalty or gift card to a user account. |
| How We Share Information with Other Third Parties | This section was modified reflecting, among other things, the changing nature of the relationship between PayPal and eBay. Both parties will be separate entities, but would like to continue to provide |

| | |
|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>users with the experiences they have come to expect. The changes to this section reflect PayPal's sharing of account information with eBay and other third parties for purposes of fraud prevention and risk management, customer service, shipping and legal compliance.</p> <p>As has always been the case, third parties will not be able to use this information for their marketing purposes without a user's express consent.</p> |
| Using Log In with PayPal | This section was updated to reflect the name change of PayPal Access to Log In with PayPal. |

Amendments to the PayPal Acceptable Use Policy

The update to the Acceptable Use Policy is effective July 1, 2015. A summary of material changes is provided below. You can also click [HERE](#) to review the complete terms of the revised Acceptable Use Policy in its entirety.

- **Tobacco Products, E-cigarettes and Prescription Drugs and Devices**

The Acceptable Use Policy currently prohibits use of PayPal for activities that violate applicable law or industry regulations regarding the sale of tobacco products or prescription drugs and devices. We're replacing that prohibition with some new policy language covering these types of items, as well as e-cigarettes. Under the new language, use of PayPal for cigarette transactions will be prohibited. In addition, merchants will be permitted to use PayPal for sales of non-cigarette tobacco products, e-cigarettes, and prescription drugs and devices only with PayPal's pre-approval.

The changes will be as follows:

- Section 5 under Prohibited Activities, which contains the current provisions related to tobacco products and prescription drugs and devices, will be removed.
- A new Section 2(c) under Prohibited Activities will read as follows:

You may not use the PayPal service for activities that: ... 2. relate to transactions involving ... (c) cigarettes ...

- The relevant parts of the chart under Activities Requiring Approval will be revised to read as follows:

PayPal requires pre-approval to accept payments for certain services as detailed in the chart below.

Service Requiring Pre-Approval

Contact Information

... selling ... non-cigarette tobacco products, e-cigarettes or prescription drugs/devices.

Please send contact information, business website URL and brief business summary to aup@paypal.com

- **Hate, violence, racial intolerance and the financial exploitation of a crime**

We're revising the provision of the Acceptable Use Policy related to hate, violence, racial intolerance and the financial exploitation of a crime. That provision will be moved from Section 2(e) to Section 2(f) under Prohibited Activities and read as follows:

You may not use the PayPal service for activities that: ... 2. relate to transactions involving ... (f) the promotion of hate, violence, racial intolerance or the financial exploitation of a crime ...

- **Bribery and Corruption**

We're adding to the Acceptable Use Policy an express prohibition against use of PayPal for payments related to bribery or corruption. A new Section 3(k) under Prohibited Activities will read as follows:

You may not use the PayPal service for activities that: ... 3. relate to transactions that ... (k) involve offering or receiving payments for the purpose of bribery or corruption.

- **Gambling**

The Acceptable Use Policy currently prohibits use of PayPal for gambling-related activities unless they are legal in the places where the operator and the customers are located and the operator has received prior approval from PayPal. We're making some changes to present that policy more clearly, including to clarify that it covers fantasy sports.

Here is some additional detail on the changes: Our policy on gambling-related activities is currently set out in Section 6 under Prohibited Activities. We're removing Section 6 and we're adding a new row to the chart under Activities Requiring Approval that sets out our policy on gambling-related activities.

In that new row, we're preserving the non-exclusive list of covered gambling-related activities contained in the current Acceptable Use Policy, with two changes. First, we're supplementing the list to clarify that fantasy sports are covered. Second, we're making a change to some language in the current Acceptable Use Policy related to games of skill. The current language indicates that games of skill are covered, whether or not they are legally defined as lotteries. The revised language will reference gambling instead of lotteries. That is, it will indicate that games of skill are covered, whether or not they are legally defined as gambling.

The relevant parts of the chart under Activities Requiring Approval will be revised to read as follows:

PayPal requires pre-approval to accept payments for certain services as detailed in the chart below.

Service Requiring Pre-Approval

Contact Information

| | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Activities involving gambling, gaming and/or any other activity with an entry fee and a prize, including, but not limited to casino games, sports betting, horse or greyhound racing, fantasy sports, lottery tickets, other ventures that facilitate gambling, games of skill (whether or not legally defined as gambling) and sweepstakes, if the operator and customers are located exclusively in jurisdictions where such activities are permitted by law.</p> | <p>Please send contact information, business website URL and brief business summary to aup@paypal.com</p> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|

- **Air Transport Services**

We're adding a provision under which PayPal may be used in connection with certain air transport services only with PayPal's pre-approval. The relevant parts of the chart under Activities Requiring Approval will be revised to read as follows:

PayPal requires pre-approval to accept payments for certain services as detailed in the chart below.

| Service Requiring Pre-Approval | Contact Information |
|------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| Airlines and scheduled or non-scheduled charters/jets/air taxi operators ... | Please send contact information, business website URL and a brief business summary to compliance@paypal.com |

- **Transactions on eBay**

The Acceptable Use Policy currently includes a provision under Transactions on eBay related to use of PayPal in support of eBay transactions. That provision requires, with respect to such use of PayPal, compliance both with the Acceptable Use Policy and with eBay's rules related to prohibited and restricted items set forth on eBay's website. In connection with the prospective separation of the eBay and PayPal businesses into independent publicly traded companies, we're removing that provision from the Acceptable Use Policy.

Amendment to the PayPal User Agreement

Effective Date: February 24, 2015

1. Paragraph "Withdrawing your balance" in Section 3 ("Additional Fees") in Exhibit A ("Fees") of the PayPal User Agreement will be amended as follow in order to specific a Bank Return Fee on Withdrawal for Iceland and Croatia:

| | | |
|--------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Withdrawing your Balance | Withdrawal Method: | Fee: |
| | <i>Withdrawals you make to your U.S. bank account.</i> | <i>Free</i> |
| | <i>Automatic transfers we make to your credit card or U.S. bank account.</i> | <i>Free</i> |
| | <i>Withdrawals you make to your local bank account.</i> | <i>Fee varies by country. See Fee Page and select the appropriate country to view Fees.</i> |
| | <i>Withdrawals you make to your credit card.</i> | <i>Bank Return Fee on Withdrawal in Iceland and Croatia: 3.00 EUR</i> |
| | <i>Withdrawal via a physical check sent to you.</i> | <i>If you withdraw your balance in a currency other than the currency in which the balance on your Account is denominated, you will additionally be charged Currency Conversion Fees as set out above.</i> |
| | <i>Return Fee if the withdrawal information you provided is incorrect or incomplete.</i> | |
| <i>Withdrawal via PayPal Retiros</i> | <i>Please see terms and conditions of service.</i> | |
| <i>Withdrawals you make in USD to your USD-denominated Taiwan bank account using a PayPal partner bank withdrawal service.</i> | <i>2.5% of the withdrawal amount</i> | |

2. Paragraph “Currency Conversion” in Section 3 (“Additional Fees”) in Exhibit 1 (“Fees”) of the PayPal User Agreement will be amended as follow in order to update the currency conversion fee for Anguilla, Antigua and Barbuda, Belize, Bolivia, Dominica, Falkland Islands, Grenada, Guyana, Montserrat, Netherlands Antilles, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Suriname, Turks and Caicos Islands and Virgin Islands:

| | | |
|----------------------------|--------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| Currency Conversion | Country: | Fee: |
| | All countries except as listed below. | 2.5% (added to the exchange rate) |
| | Anguilla, Antigua and Barbuda, Argentina, Aruba, Bahamas, Barbados, Belize, Bermuda, Bolivia, Cayman Islands, Chile, Colombia, | 3.5% (added to the exchange rate) |

| | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Costa Rica, Dominica, Dominican Republic, Ecuador, El Salvador, Falkland Islands, Grenada, Guatemala, Guyana, Honduras, Jamaica, Mexico, Montserrat, Netherlands Antilles, Nicaragua, Panama, Paraguay, Peru, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Suriname, Trinidad & Tobago, Turks and Caicos Islands, Uruguay, Venezuela, Virgin Islands.</p> | |
| <p>Algeria, Angola, Bahrain, Benin, Botswana, Burkina Faso, Burundi, Cameroon, Cape Verde, Chad, Comoros, Congo, Democratic Rep of the Congo, Cook Islands, Djibouti, Egypt, Eritrea, Ethiopia, Gabon, Gambia, Ghana, Guinea, Guinea Bissau, Ivory Coast, Jordan, Kazakhstan, Kenya, Kuwait, Kyrgyzstan, Lesotho, Madagascar, Malawi, Mali, Mauritania, Mauritius, Morocco, Mozambique, Namibia, Niger, Nigeria, Oman, Qatar, Rwanda, Sao Tome And Principe, Saudi Arabia, Senegal, Seychelles, Sierra Leone, Somalia, South Africa, St. Helena, Swaziland, Tajikistan, Tanzania, Togo, Tunisia, Turkmenistan, Uganda, United Arab Emirates, Yemen, Zambia, Zimbabwe</p> | <p>Currency Conversion that occurs when sending a Personal or a Commercial Payment:</p> <p>3.5% added to the exchange rate.</p> <p>Currency conversion that occurs when receiving other payments (including Mass Payments or Payouts), withdrawing funds to your local bank account (if your PayPal balance is held in a currency other than your local currency), adding funds from a bank account to your PayPal Account or when transferring funds between your PayPal balances held in different currencies (as applicable);</p> <p>2.5% added to the exchange rate</p> |
| <p>Albania, Andorra, Belarus, Bosnia and Herzegovina, Croatia, Georgia, Iceland, Macedonia, Moldova,</p> | <p>Currency Conversion that occurs when sending a Personal or a Commercial Payment:</p> |

Montenegro, Serbia, Turkey, Ukraine.

4% added to the exchange rate.

Currency conversion that occurs when receiving other payments (including Mass Payments or Payouts), withdrawing funds to your local bank account (if your PayPal balance is held in a currency other than your local currency, adding funds from a bank account to your PayPal Account or when transferring funds between your PayPal balances held in different currencies (as applicable));

2.5% added to the exchange rate

Bhutan, Cambodia, China, Federated States of Micronesia, Hong Kong, India, Indonesia, Japan, Korea, Laos, Malaysia, Maldives, Mongolia, Nepal, New Zealand, Philippines, Samoa, Singapore, Sri Lanka, Taiwan, Thailand, Tonga, Vietnam

Currency Conversion that occurs when sending a Personal or a Commercial Payment:

The Fee depends on the currency into which the amount is converted, as listed in the table below and is added to the exchange rate.

| Currency: | Fee: |
|---------------------|-------------|
| Argentine Peso: | 4% |
| Australian Dollar: | 4% |
| Brazilian Real: | 4% |
| Canadian Dollar: | 3.5% |
| Czech Koruna: | 4% |
| Danish Kroner: | 4% |
| Euro: | 4% |
| Hong Kong Dollar: | 4% |
| Hungarian Forint: | 4% |
| Indian Rupee: | 4% |
| Israeli New Shekel: | 4% |
| Japanese Yen: | 4% |
| Malaysian Ringgit | 4% |

| | |
|-----------------------|------|
| Mexican Peso: | 4% |
| New Zealand Dollar: | 4% |
| Norwegian Krone: | 4% |
| Philippine Peso: | 4% |
| Polish Zloty: | 4% |
| Russian Ruble: | 3.5% |
| Singapore Dollar: | 4% |
| Swedish Krona: | 4% |
| Swiss Franc: | 4% |
| New Taiwan Dollar: | 4% |
| Thai Baht: | 4% |
| Turkish Lira: | 4% |
| U.K. Pounds Sterling: | 4% |
| U.S. Dollar: | 3.5% |

Currency conversion that occurs when receiving other payments (including Mass Payments or Payouts), withdrawing funds to your local bank account (if your PayPal balance is held in a currency other than your local currency), adding funds from a bank account to your PayPal Account or when transferring funds between your PayPal balances held in different currencies (as applicable)

2.5% added to the exchange rate

Monaco

Currency Conversion that occurs when sending a Personal or a Commercial Payment:

2.5% above the wholesale exchange rate

Currency conversion that occurs when receiving other payments (including Mass Payments or Payouts), withdrawing funds to your local bank account (if your PayPal

balance is held in a currency other than your local currency), adding funds from a bank account to your PayPal Account or when transferring funds between your PayPal balances held in different currencies (as applicable)

Between 3.0% and 4.0% above the wholesale exchange rate depending on the currency **into which** the relevant amount is converted (please refer to the table below).

| Currency and Code | Currency Conversion Fee |
|--------------------------|-------------------------|
| Argentine Peso (ARS): | 4.0% |
| Australian Dollar (AUD): | 4.0% |
| Brazilian Real (BRL): | 4.0% |
| Canadian Dollar (CAD): | 3.0% |
| Czech Koruna (CZK): | 3.5% |
| Danish Krone (DKK): | 3.5% |
| Euro (EUR): | 3.5% |
| Hong Kong Dollar (HKD): | 4.0% |
| Hungarian Forint (HUF): | 3.5% |
| Israeli Shekel (ILS): | 4.0% |
| Japanese Yen (JPY): | 4.0% |
| Malaysian Ringgit (MYR): | 4.0% |
| Mexican Peso (MXN): | 4.0% |

| | |
|-----------------------------|------|
| New Zealand Dollar (NZD): | 4.0% |
| Norwegian Krone (NOK): | 3.5% |
| Philippine Peso (PHP): | 4.0% |
| Polish Zlotych (PLN): | 3.5% |
| Russian Ruble (RUB): | 3.5% |
| Swedish Krona (SEK): | 3.5% |
| Swiss Franc (CHF): | 3.5% |
| Taiwan New Dollar (TWD): | 4.0% |
| Thai Baht (THB): | 4.0% |
| Turkish Lira (TRY): | 3.5% |
| U.K. Pounds Sterling (GBP): | 3.5% |
| U.S. Dollar (USD): | 3.0% |

When a currency conversion is required, it will be completed at a foreign exchange rate determined by a licensed financial institution, which is adjusted regularly based on market conditions. The exchange rate is adjusted regularly and may be applied immediately and without notice to you. The exchange rate includes a processing Fee expressed as a percentage above the wholesale exchange rate at which PayPal obtains foreign currency, and the processing fee is retained by PayPal. You may have the option (depending on the country you are residing in and the type of funding source) to Opt Out of currency conversion before you complete the transaction by selecting Other Conversion options on the Review Your Information page during checkout.

Where a currency conversion is offered by PayPal at the point of sale, you will be shown the exchange rate that will be applied to the transaction before you proceed with authorizing the payment transaction. By proceeding with your authorization of the payment transaction you are agreeing to the currency conversion on the basis of the exchange rate. Where a currency conversion is offered at the point of sale by the Merchant, not by PayPal, and you choose to authorize the payment

| | |
|--|------------------------------------------------------------------------------------------------------------------------------------|
| | transaction on the basis of the Merchant's exchange rate and charges, PayPal has no liability to you for that currency conversion. |
|--|------------------------------------------------------------------------------------------------------------------------------------|

| | |
|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Where your payment is funded by a Debit or Credit Card and involves a currency conversion by PayPal, you consent to and authorize PayPal to convert the currency in place of your Credit or Debit card issuer. |
|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

3.

Amendment to the PayPal User Agreement

Effective Date: Nov 18, 2014

1. Clause 4.3 ("Negative Balances and Multiple Currencies") of the PayPal User Agreement will be amended as follow:

4.3 Negative Balances and Multiple Currencies. If your Account has a negative balance, PayPal may set-off the negative balance with any funds that you subsequently add or receive into your Account. If you have multiple currency balances in your Account and one of the currency balances becomes negative for any reason, PayPal may set-off the negative balance by using funds you maintain in a different currency balance. If you open more than one Account, PayPal may set off the negative balance in one Account by using any balance that you maintain in your other Account(s). In the event that a negative balance is offset by PayPal pursuant to this paragraph, it may be bundled with another debit coming out of your Account.

2. Changes to eligibility requirements (clause 7.2 of the PayPal User Agreement) and Dispute Resolution process (clause 7.5 of the PayPal User Agreement) under PayPal Buyer Protection:

To be eligible for PayPal Buyer Protection, Users will be able to open a Dispute within 180 Days (with the exception of buyers in Latin America which must open a Dispute within 45 Days) of the date the Users sent the payment.

3. Clause 7.3 ("Ineligible Items") of the PayPal User Agreement will be amended as follows:

7.3 Ineligible Items. PayPal Buyer Protection only applies to PayPal payments for certain tangible, physical goods. Payments for the following are not eligible for reimbursement under PayPal Buyer Protection:

- Intangible items, including Digital Goods (subject to exceptions as listed in Section 7.6)
- Services
- Real estate
- Businesses (when you buy a business)
- Vehicles, including motorcycles, caravans, aircrafts and boats
- Custom made items with SNAD issues
- Travel tickets, including airline flight tickets
- Items that violate PayPal's Acceptable Use Policy
- Purchases made on eBay that violate eBay's Prohibited or Restricted Items Policy

- Items which you collect in person, or arrange to be collected on your behalf, including at a retail point of sale
 - Industrial machinery used in manufacturing
 - Items equivalent to cash, including prepaid or gift cards
 - Personal Payments
4. Section 9 (“PayPal Seller Protection”) of the PayPal User Agreement will be amended to reflect that Sellers who sell or market to buyers in other countries should read the PayPal Buyer Protection policies of the countries in which the target buyers are based as these policies will apply to them as a Payment Recipient or Seller.
 5. Clause 11.1(b) (“Liability for Claims under PayPal Buyer Protection”) of the PayPal User Agreement will be amended as follows:

1. **Liability for Claims under PayPal Buyer Protection.** If you are a Seller and you lose a Claim filed directly with PayPal, you will be required to reimburse PayPal for your liability. Where you receive payment from a PayPal Account holder in another country and we determine under the Buyer Protection policy of that country that the funds received should be returned or reversed, you will be required to reimburse PayPal for your liability (before receiving payment from a PayPal Account holder in another country, you should review the relevant PayPal Buyer Protection policies available here). Your liability will include the full purchase price of the item plus the original shipping cost (and in some cases you may not receive the item back), and the PayPal Fees that you were charged for the transaction. PayPal Seller Protection will cover your liability for eligible Claims based on Item not Received, and eligible Unauthorized Transactions - see Section 9 (PayPal Seller Protection) above.

If a buyer files a Significantly Not as Described (SNAD) Claim for an item he or she purchased from you, you will generally be required to accept the item back and refund the buyer the full purchase price plus original shipping costs. You will not receive a refund on your PayPal Fees. Further, if you lose a SNAD Claim because we, in our sole discretion, reasonably believe the item you sold is counterfeit, you will be required to provide a full refund to the buyer and you will not receive the item back. In some cases (for instance, if you lose a SNAD Claim because the item you sold is counterfeit) you might not receive the item back from the buyer (for instance, it may be disposed of or otherwise irreversibly dealt with). PayPal Seller Protection will not cover your liability for SNAD Claims.

6. Exhibit A – Fees of the PayPal User Agreement will be amended to include Payout Fees:

b. Mass Payments / Payouts Fee.

| Activity | Country | Mass Payments / Payouts Fee |
|-----------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|
| Sending Mass Payments or Payouts | All countries except as listed below | Domestic payments: 2% of the payment up to a Maximum Mass International payments: Payment/Payout Fee* per recipient as listed below. |

| | <p>Albania, Andorra, Bosnia and Herzegovina, Croatia, Georgia, Iceland, Moldova, Monaco, Serbia, Turkey, Ukraine</p> | <p>Domestic payments: 2% of the payment up to a Maximum Mass Payment/Payout Fee per recipient as listed below**.</p> <p>International payments: 2% of the payment up to a Maximum Mass Payment/Payout Fee per recipient as listed below***.</p> | | | | | | | | | | | | | | | | | | | | |
|----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-----------------------------------|--------------------|------------|-----------------|-------------|------------------|------------|---------------|-----------|----------------|----------|-------|-----------|-------------------|------------|-------------------|------------|---------------------|----------|
| | <p>Hong Kong, China, India, Japan, Malaysia, New Zealand, Philippines, Singapore, Taiwan, Thailand</p> | <p>Domestic payments (if available): 2% of the payment up to a Maximum Mass Payment/Payout Fee* per recipient as listed below.</p> <p>International payments: 2% of the payment up to a Maximum Mass Payment/Payout Fee* per recipient as listed below****.</p> | | | | | | | | | | | | | | | | | | | | |
| <p>*Maximum Mass Payments / Payouts Fee</p> | | <table border="0"> <thead> <tr> <th>Currency:</th> <th>Maximum Fee per recipient:</th> </tr> </thead> <tbody> <tr> <td>Australian Dollar:</td> <td>\$1.25 AUD</td> </tr> <tr> <td>Brazilian Real:</td> <td>R\$2.00 BRL</td> </tr> <tr> <td>Canadian Dollar:</td> <td>\$1.25 CAD</td> </tr> <tr> <td>Czech Koruna:</td> <td>24.00 CZK</td> </tr> <tr> <td>Danish Kroner:</td> <td>6.00 DKK</td> </tr> <tr> <td>Euro:</td> <td>€0.85 EUR</td> </tr> <tr> <td>Hong Kong Dollar:</td> <td>\$7.00 HKD</td> </tr> <tr> <td>Hungarian Forint:</td> <td>210.00 HUF</td> </tr> <tr> <td>Israeli New Shekel:</td> <td>4.00 ILS</td> </tr> </tbody> </table> | Currency: | Maximum Fee per recipient: | Australian Dollar: | \$1.25 AUD | Brazilian Real: | R\$2.00 BRL | Canadian Dollar: | \$1.25 CAD | Czech Koruna: | 24.00 CZK | Danish Kroner: | 6.00 DKK | Euro: | €0.85 EUR | Hong Kong Dollar: | \$7.00 HKD | Hungarian Forint: | 210.00 HUF | Israeli New Shekel: | 4.00 ILS |
| Currency: | Maximum Fee per recipient: | | | | | | | | | | | | | | | | | | | | | |
| Australian Dollar: | \$1.25 AUD | | | | | | | | | | | | | | | | | | | | | |
| Brazilian Real: | R\$2.00 BRL | | | | | | | | | | | | | | | | | | | | | |
| Canadian Dollar: | \$1.25 CAD | | | | | | | | | | | | | | | | | | | | | |
| Czech Koruna: | 24.00 CZK | | | | | | | | | | | | | | | | | | | | | |
| Danish Kroner: | 6.00 DKK | | | | | | | | | | | | | | | | | | | | | |
| Euro: | €0.85 EUR | | | | | | | | | | | | | | | | | | | | | |
| Hong Kong Dollar: | \$7.00 HKD | | | | | | | | | | | | | | | | | | | | | |
| Hungarian Forint: | 210.00 HUF | | | | | | | | | | | | | | | | | | | | | |
| Israeli New Shekel: | 4.00 ILS | | | | | | | | | | | | | | | | | | | | | |

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| | | <p>Japanese Yen: ¥120.00 JPY Malaysian Ringgit: 4.00 MYR Mexican Peso: 11.00 MXN New Zealand Dollar: \$1.50 NZD Norwegian Krone: 6.75 NOK Philippine Peso: 50.00 PHP Polish Zloty: 3.00 PLN Russian Ruble: 30 RUB Singapore Dollar: \$1.60 SGD Swedish Krona: 9.00 SEK Swiss Franc: 1.30 CHF Turkish Lira: 1.50 TRY U.K. Pounds Sterling: £0.65 GBP U.S. Dollar: \$1.00 USD</p> |
| <p>**Maximum Mass Payments / Payouts Fee for domestic payments from: Albania, Andorra, Bosnia and Herzegovina, Croatia, Georgia, Iceland, Moldova, Monaco, Serbia, Turkey, Ukraine</p> | | <p>Currency: Maximum Fee per recipient:</p> <p>Australian Dollar: \$8 AUD Brazilian Real: R \$12 BRL Canadian Dollar: \$7 CAD Czech Koruna: 140 CZK Danish Krone: 42 DKK Euro: €6 EUR Hong Kong Dollar: \$55 HKD Hungarian Forint: 1540 HUF Israeli Shekel: 25 ILS Japanese Yen: ¥600 JPY Malaysian Ringgit: 25 MYR Mexican Peso: 85 MXN</p> |

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| | | New Zealand Dollar: \$10 NZD Norwegian Krone: 45 NOK Philippine Peso: 320 PHP Polish Zlotych: 23 PLN Russian Ruble: 240 RUB Singapore Dollar: \$10 SGD Swedish Krona: 50 SEK Swiss Franc: 8 CHF Taiwan New Dollar: \$220 TWD Thai Baht: 230 THB Turkish Lira: 12 TRY U.K. Pounds Sterling: £5 GBP U.S. Dollar: \$7 USD |
| <p>***Maximum Mass Payments / Payouts Fee for international payments from: Albania, Andorra, Bosnia and Herzegovina, Croatia, Georgia, Iceland, Moldova, Monaco, Serbia, Turkey, Ukraine</p> | | <p>Currency: Maximum Fee per recipient:</p> Australian Dollar: \$50 AUD Brazilian Real: R \$75 BRL Canadian Dollar: \$45 CAD Czech Koruna: 850 CZK Danish Krone: 250 DKK Euro: €35 EUR Hong Kong Dollar: \$330 HKD Hungarian Forint: 9250 HUF Israeli Shekel: 160 ILS Japanese Yen: ¥4000 JPY Malaysian Ringgit: 150 MYR Mexican Peso: 540 MXN |

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| | | <p>New Zealand Dollar: \$60 NZD</p> <p>Norwegian Krone: 270 NOK</p> <p>Philippine Peso: 1900 PHP</p> <p>Polish Zlotych: 140 PLN</p> <p>Russian Ruble: 1400 RUB</p> <p>Singapore Dollar: \$60 SGD</p> <p>Swedish Krona: 320 SEK</p> <p>Swiss Franc: 50 CHF</p> <p>Taiwan New Dollar: \$1350 TWD</p> <p>Thai Baht: 1400 THB</p> <p>Turkish Lira: 80 TRY</p> <p>U.K. Pounds Sterling: \$30 GBP</p> <p>U.S. Dollar: \$45 USD</p> |
| <p>****Maximum Mass Payments / Payouts Fee for international payments from: China, Hong Kong, India, Japan, Malaysia, New Zealand, Philippines, Singapore, Taiwan, Thailand</p> | | <p>Currency: Maximum Fee Per Recipient:</p> <p>Australian Dollar: \$60 AUD</p> <p>Brazilian Real: R\$100 BRL</p> <p>Canadian Dollar: \$60 CAD</p> <p>Czech Koruna: 1000 CZK</p> <p>Danish Kroner: 300 DKK</p> <p>Euro: €40 EUR</p> <p>Hong Kong Dollar: \$400 HKD</p> <p>Hungarian Forint: 15,000 HUF</p> <p>Israeli Shekel: 200 ILS</p> <p>Japanese Yen: ¥5,000 JPY</p> <p>Malaysian Ringgit: 200 MYR</p> <p>Mexican Peso: 750 MXN</p> |

| | | | |
|--|--|-----------------------|-------------|
| | | New Zealand Dollar: | \$75 NZD |
| | | Norwegian Krone: | 300 NOK |
| | | Philippine Peso: | 2,500 PHP |
| | | Polish Zloty: | 150 PLN |
| | | Russian Ruble: | 1500 RUB |
| | | Singapore Dollar: | \$80 SGD |
| | | Swedish Krona: | 400 SEK |
| | | Swiss Franc: | 50 CHF |
| | | New Taiwan Dollar: | \$2,000 TWD |
| | | Thai Baht: | 2,000 THB |
| | | Turkish Lira: | 75.00 TRY |
| | | U.K. Pounds Sterling: | £35 GBP |
| | | U.S. Dollar: | \$50 USD |

c.

Amendment to the PayPal User Agreement

Effective Date: October 8, 2014

1. The definition of Automatic Transfer Countries is amended as follows:
"Automatic Transfer Countries" means Albania, Algeria, Antigua and Barbuda, Barbados, Belize, Bosnia and Herzegovina, Dominica, Egypt, Fiji, French Polynesia, Grenada, Malawi, New Caledonia, Palau, Saint Kitts and Nevis, Saint Lucia, Seychelles, Trinidad and Tobago, Turks and Caicos.
2. Section 2 ("Commercial Payment Fees") of Exhibit A – Fees of the PayPal User Agreement is amended as follows:

A Commercial Payment includes the following:

- o A payment for the sale of goods or services;
- o A payment received after the Seller has used the "Request Payment" tab on the PayPal website; or

- A payment that is sent to, or received by, a business or other commercial or non-profit entity.

| Activity | Country | Commercial Payments Fee | | |
|--------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|-------------------------------------------------------------------------------------------|-------------------------------|
| Receiving Commercial Payments | All countries except as listed below | Domestic payments: | Standard Rate: | 3.4% + Fixed Fee |
| | | | Merchant Rate*: | From 2.4% to 3.4% + Fixed Fee |
| | | International payments: | Standard Rate: | 3.9% + Fixed Fee |
| | | | Merchant Rate**: | From 2.9% to 3.9% + Fixed Fee |
| | Albania Andorra Bosnia and Herzegovina Croatia Georgia Iceland Moldova Monaco Serbia Turkey | Domestic payments: | Standard Rate: | 3.4% + Fixed Fee |
| | | | Merchant Rate*: | From 2.4% to 3.4% + Fixed Fee |
| | | International payments: | See table below. | |
| | Argentina (international payments only) Bahamas Bermuda Cayman Islands Chile Colombia Costa Rica Dominican Republic Ecuador El Salvador Guatemala Honduras Jamaica Nicaragua Panama Peru Uruguay Venezuela | Domestic payments and international payments: | Standard Rate: 5.4% + Fixed Fee Merchant Rate: From 4.4% to 5.4% + Fixed Fee | |

| | | | | |
|--------------|-----------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|-------------------------------|-------------------------------|
| | <p>China Hong Kong India Indonesia Malaysia Philippines Singapore Taiwan Thailand Vietnam</p> | <p>Domestic payments: (where applicable)</p> | Standard Rate#: | 3.9% + Fixed Fee |
| | | | Standard eBay Rate##: | 3.4% + Fixed Fee |
| | | | Merchant Rate#*: | From 2.9% to 3.9% + Fixed Fee |
| | | | Merchant eBay Rate###*: | From 2.4% to 3.4% + Fixed Fee |
| | | <p>International payments:</p> | Standard Rate#: | 4.4% + Fixed Fee |
| | | | Standard eBay Rate##: | 3.9% + Fixed Fee |
| | | | Merchant Rate#*: | From 3.4% to 4.4% + Fixed Fee |
| | | | Merchant eBay Rate###*: | From 2.9% to 3.9% + Fixed Fee |
| | <p>Automatic Transfer Countries except for: Albania, Bosnia and Herzegovina and Egypt</p> | <p>Domestic payments and international payments:</p> | Standard Rate: | 4.9% + Fixed Fee |
| | | | Merchant Rate*: | From 3.9% to 4.9% + Fixed Fee |
| <p>Japan</p> | <p>Domestic payments:</p> | Standard Rate: | 3.6% + Fixed Fee | |
| | | Merchant Rate*: | From 2.9% to 3.6% + Fixed Fee | |
| | <p>International payments:</p> | Standard Rate: | 3.9% + Fixed Fee | |

| | | | | |
|------------------|---------------|-----------------------------------------------|-----------------|-------------------------------|
| | | | Merchant Rate*: | From 2.9% to 3.9% + Fixed Fee |
| | Mexico | Domestic payments: | Standard Rate: | 4.0% + Fixed Fee |
| | | | Merchant Rate*: | From 3.0% to 4.0% + Fixed Fee |
| | | International payments: | Standard Rate: | 4.5% + Fixed Fee |
| | | | Merchant Rate*: | From 3.5% to 4.5% + Fixed Fee |
| | Morocco | Domestic payments and international payments: | Standard Rate: | 4.4% + Fixed Fee |
| | | | Merchant Rate*: | From 3.4% to 4.4% + Fixed Fee |
| Fixed Fee | All countries | Currency: | Fee: | |
| | | Australian Dollar: | \$0.30 AUD | |
| | | Brazilian Real: | R\$0.60 BRL | |
| | | Canadian Dollar: | \$0.30 CAD | |
| | | Czech Koruna: | 10.00 CZK | |
| | | Danish Kroner: | 2.60 DKK | |
| | | Euro: | €0.35 EUR | |
| | | Hong Kong Dollar: | \$2.35 HKD | |
| | | Hungarian Forint: | 90.00 HUF | |
| | | Israeli New Shekel: | 1.20 ILS | |
| | | Japanese Yen: | ¥40.00 JPY | |
| | | Malaysian Ringgit: | 2.00 MYR | |
| | | Mexican Peso: | 4.00 MXN | |
| | | New Zealand Dollar: | \$0.45 NZD | |
| | | Norwegian Krone: | 2.80 NOK | |
| | | Philippine Peso: | 15.00 PHP | |
| Polish Zloty: | 1.35 PLN | | | |

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|--|--|-----------------------|-------------|
| | | Russian Ruble: | 10 RUB |
| | | Singapore Dollar: | \$0.50 SGD |
| | | Swedish Krona: | 3.25 SEK |
| | | Swiss Franc: | 0.55 CHF |
| | | New Taiwan Dollar: | \$10.00 TWD |
| | | Thai Baht: | 11.00 THB |
| | | Turkish Lira: | 0.45 TRY |
| | | U.K. Pounds Sterling: | £0.20 GBP |
| | | U.S. Dollar: | \$0.30 USD |

*To qualify for our Merchant Rate you must submit a one-time application, have a qualifying monthly sales volume, and have an Account in good standing. To view Merchant Rate criteria, click [here](#). To apply for Merchant Rate, click [here](#).

excludes transactions on eBay website, Website Payments Pro - Hosted Solution, Virtual Terminal, PayPal Here and carrier billing products.

for transactions on eBay website only.

Receiving International Commercial Payments in Albania, Andorra, Bosnia and Herzegovina, Croatia, Georgia, Iceland, Moldova, Monaco, Serbia, Turkey.

The Fee depends on the buyer's country.

| Activity | Seller's Country | Buyer's Country | Fee | |
|--------------------------------------|------------------------------------------------------------------------------------------------------|----------------------------|-----------------|-------------------------------|
| Receiving Commercial Payments | Albania, Andorra, Bosnia and Herzegovina, Croatia, Georgia, Iceland, Moldova, Monaco, Serbia, Turkey | Northern Europe*: | Standard Rate: | 3.8% + Fixed Fee |
| | | | Merchant Rate^: | From 2.8% to 3.8% + Fixed Fee |
| | | U.S, Canada, Europe I **:: | Standard Rate: | 3.9%+ Fixed Fee |
| | | | Merchant Rate^: | From 2.9% to 3.9% + Fixed Fee |
| | | Europe II ***: | Standard Rate: | 4.4% + Fixed Fee |

| | | | | |
|------------------|--|----------------------|------------------------------|-------------------------------|
| | | | Merchant Rate [^] : | From 3.4% to 4.4% + Fixed Fee |
| | | All other countries: | Standard Rate: | 4.9% + Fixed Fee |
| | | | Merchant Rate [^] : | From 3.9% to 4.9% + Fixed Fee |
| Fixed Fee | | See in table above | | |

* Northern Europe: Denmark, Faroe Islands, Finland (including Aland Islands), Greenland, Iceland, Norway, Sweden.

** Europe I: Austria, Belgium, Cyprus, Estonia, France (including French Guiana, Guadeloupe, Martinique, Reunion and Mayotte) , Germany, Gibraltar, Greece, Ireland, Italy , Luxembourg, Malta, Monaco, Montenegro, Netherlands, Portugal, , San Marino, Slovakia, Slovenia, Spain, United Kingdom (including Channel Islands and Isle of Man), Vatican City State.

*** Europe II: Albania, Andorra, Belarus, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Georgia, Hungary, Kosovo^{^^}, Latvia, Liechtenstein, Lithuania, Macedonia, Moldova, Poland, Romania, Russia, Serbia, Switzerland, Turkey, Ukraine.

[^] **Merchant Rate:** To qualify for our Merchant Rate you must submit a one-time application, have a qualifying monthly sales volume, and have an Account in good standing. To view Merchant Rate criteria click [here](#). To apply for Merchant Rate click [here](#).

^{^^} Buyers in these countries cannot open a PayPal Account but can make purchases using their credit cards on certain merchants' websites.

Note: Cross Border Euro or Swedish Krona payments made between Accounts registered in the European Union or European Economic Area or in Monaco will be treated as Domestic Personal Payments for the purpose of applying Fees.

3. Section 3 (“Additional Fees”) of Exhibit A – Fees of the PayPal User Agreement is amended as follows:

| Activity | Additional Fees | |
|----------------------------|---------------------------------------|-----------------------------------|
| Currency Conversion | Country: | Fee: |
| | All countries except as listed below. | 2.5% (added to the exchange rate) |

| | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Argentina, Aruba, Bahamas, Barbados, Bermuda, Cayman Islands, Chile, Colombia, Costa Rica, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Jamaica, Mexico, Nicaragua, Panama, Paraguay, Peru, Trinidad & Tobago, Uruguay, Venezuela.</p> | <p>3.5% (added to the exchange rate)</p> |
| <p>Algeria, Angola, Bahrain, Benin, Botswana, Burkina Faso, Burundi, Cameroon, Cape Verde, Chad, Comoros, Congo, Democratic Rep of the Congo, Cook Islands, Djibouti, Egypt, Eritrea, Ethiopia, Gabon, Gambia, Ghana, Guinea, Guinea Bissau, Ivory Coast, Jordan, Kazakhstan, Kenya, Kuwait, Kyrgyzstan, Lesotho, Madagascar, Malawi, Mali, Mauritania, Mauritius, Morocco, Mozambique, Namibia, Niger, Nigeria, Oman, Qatar, Rwanda, Sao Tome And Principe, Saudi Arabia, Senegal, Seychelles, Sierra Leone, Somalia, South Africa, St. Helena, Swaziland, Tajikistan, Tanzania, Togo, Tunisia, Turkmenistan, Uganda, United Arab Emirates, Yemen, Zambia, Zimbabwe</p> | <p>Currency Conversion that occurs when sending a Personal or a Commercial Payment:</p> <p>3.5% added to the exchange rate.</p> <p>Currency conversion that occurs when receiving other payments (including Mass Payments), withdrawing funds to your local bank account (if your PayPal balance is held in a currency other than your local currency), adding funds from a bank account to your PayPal Account or when transferring funds between your PayPal balances held in different currencies (as applicable);</p> <p>2.5% added to the exchange rate</p> |
| <p>Albania, Andorra, Belarus, Bosnia and Herzegovina, Croatia, Georgia, Iceland, Macedonia, Moldova, Montenegro, Serbia, Turkey, Ukraine.</p> | <p>Currency Conversion that occurs when sending a Personal or a Commercial Payment:</p> <p>4% added to the exchange rate.</p> |

Currency conversion that occurs when receiving other payments (including Mass Payments), withdrawing funds to your local bank account (if your PayPal balance is held in a currency other than your local currency, adding funds from a bank account to your PayPal Account or when transferring funds between your PayPal balances held in different currencies (as applicable));

2.5% added to the exchange rate

Currency Conversion that occurs when sending a Personal or a Commercial Payment:

The Fee depends on the currency into which the amount is converted, as listed in the table below and is added to the exchange rate.

Bhutan, Cambodia, China, Federated States of Micronesia, Hong Kong, India, Indonesia, Japan, Korea, Laos, Malaysia, Maldives, Mongolia, Nepal, New Zealand, Philippines, Samoa, Singapore, Sri Lanka, Taiwan, Thailand, Tonga, Vietnam

| Currency: | Fee: |
|---------------------|-------------|
| Argentine Peso: | 4% |
| Australian Dollar: | 4% |
| Brazilian Real: | 4% |
| Canadian Dollar: | 3.5% |
| Czech Koruna: | 4% |
| Danish Kroner: | 4% |
| Euro: | 4% |
| Hong Kong Dollar: | 4% |
| Hungarian Forint: | 4% |
| Indian Rupee: | 4% |
| Israeli New Shekel: | 4% |
| Japanese Yen: | 4% |
| Malaysian Ringgit | 4% |
| Mexican Peso: | 4% |
| New Zealand Dollar: | 4% |
| Norwegian Krone: | 4% |

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|-----------------------|------|
| Philippine Peso: | 4% |
| Polish Zloty: | 4% |
| Russian Ruble: | 3.5% |
| Singapore Dollar: | 4% |
| Swedish Krona: | 4% |
| Swiss Franc: | 4% |
| New Taiwan Dollar: | 4% |
| Thai Baht: | 4% |
| Turkish Lira: | 4% |
| U.K. Pounds Sterling: | 4% |
| U.S. Dollar: | 3.5% |

Currency conversion that occurs when receiving other payments (including Mass Payments), withdrawing funds to your local bank account (if your PayPal balance is held in a currency other than your local currency), adding funds from a bank account to your PayPal Account or when transferring funds between your PayPal balances held in different currencies (as applicable)

2.5% added to the exchange rate

Currency Conversion that occurs when sending a Personal or a Commercial Payment:

2.5% above the wholesale exchange rate

Monaco

Currency conversion that occurs when receiving other payments (including Mass Payments), withdrawing funds to your local bank account (if your PayPal balance is held in a currency other than your local currency), adding funds from a bank account to your

PayPal Account or when transferring funds between your PayPal balances held in different currencies (as applicable)

Between 3.0% and 4.0% above the wholesale exchange rate depending on the currency **into which** the relevant amount is converted (please refer to the table below).

| Currency and Code | Currency Conversion Fee |
|---------------------------|-------------------------|
| Argentine Peso (ARS): | 4.0% |
| Australian Dollar (AUD): | 4.0% |
| Brazilian Real (BRL): | 4.0% |
| Canadian Dollar (CAD): | 3.0% |
| Czech Koruna (CZK): | 3.5% |
| Danish Krone (DKK): | 3.5% |
| Euro (EUR): | 3.5% |
| Hong Kong Dollar (HKD): | 4.0% |
| Hungarian Forint (HUF): | 3.5% |
| Israeli Shekel (ILS): | 4.0% |
| Japanese Yen (JPY): | 4.0% |
| Malaysian Ringgit (MYR): | 4.0% |
| Mexican Peso (MXN): | 4.0% |
| New Zealand Dollar (NZD): | 4.0% |

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|-----------------------------|------|
| Norwegian Krone (NOK): | 3.5% |
| Philippine Peso (PHP): | 4.0% |
| Polish Zlotych (PLN): | 3.5% |
| Russian Ruble (RUB): | 3.5% |
| Swedish Krona (SEK): | 3.5% |
| Swiss Franc (CHF): | 3.5% |
| Taiwan New Dollar (TWD): | 4.0% |
| Thai Baht (THB): | 4.0% |
| Turkish Lira (TRY): | 3.5% |
| U.K. Pounds Sterling (GBP): | 3.5% |
| U.S. Dollar (USD): | 3.0% |

When a currency conversion is required, it will be completed at a foreign exchange rate determined by a licensed financial institution, which is adjusted regularly based on market conditions. The exchange rate is adjusted regularly and may be applied immediately and without notice to you. The exchange rate includes a processing Fee expressed as a percentage above the wholesale exchange rate at which PayPal obtains foreign currency, and the processing fee is retained by PayPal. You may have the option (depending on the country you are residing in and the type of funding source) to Opt Out of currency conversion before you complete the transaction by selecting Other Conversion options on the Review Your Information page during checkout.

Where a currency conversion is offered by PayPal at the point of sale, you will be shown the exchange rate that will be applied to the transaction before you proceed with authorizing the payment transaction. By proceeding with your authorization of the payment transaction you are agreeing to the currency conversion on the basis of the exchange rate. Where a currency conversion is offered at the point of sale by the Merchant, not by PayPal, and you choose to

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| | <p>authorize the payment transaction on the basis of the Merchant's exchange rate and charges, PayPal has no liability to you for that currency conversion.</p> <p>Where your payment is funded by a Debit or Credit Card and involves a currency conversion by PayPal, you consent to and authorize PayPal to convert the currency in place of your Credit or Debit card issuer.</p> | | |
| <p>Withdrawing your Balance</p> | <p>Withdrawal Method :</p> | <p>Fee :</p> | |
| | <p>Withdrawals you make to your U.S. bank account.</p> | <p>Free</p> | |
| | <p>Automatic transfers we make to your credit card or U.S. bank account.</p> | <p>Free</p> | |
| | <p>Withdrawals you make to your local bank account.</p> <p>Withdrawals you make to your credit card.</p> <p>Withdrawal via a physical check sent to you.</p> <p>Return Fee if the withdrawal information you provided is incorrect or incomplete.</p> | <p>Fee varies by country. See Fee Page and select the appropriate country to view Fees.</p> <p>If you withdraw your balance in a currency other than the currency in which the balance on your Account is denominated, you will additionally be charged Currency Conversion Fees as set out above.</p> | |
| | <p>Withdrawal via PayPal Retiros</p> | <p>Please see terms and conditions of service.</p> | |
| | <p>Withdrawals you make in USD to your USD-denominated Taiwan bank account using a PayPal partner bank withdrawal service.</p> | <p>2.5% of the withdrawal amount</p> | |
| | <p>Receiving eChecks</p> | <p>For sellers in the countries listed below, there is a maximum fee per payment for receiving eCheck-funded payments as follows. The cap depends on the currency of the payment:</p> | |
| <p>China, Hong Kong, India, Indonesia, Korea, Malaysia, New Zealand,</p> | | <p>Currency :</p> | <p>Fee :</p> |
| | | <p>Australian Dollar:</p> | <p>50.00 AUD</p> |

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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|----------------|
| <p>Philippines, Singapore, Taiwan, Thailand and Vietnam</p> <p>Albania, Andorra, Bosnia and Herzegovina, Croatia, Georgia, Iceland, Moldova, Monaco, Serbia, Turkey</p> | Brazilian Real: | 75.00 BRL |
| | Canadian Dollar: | 45.00 CAD |
| | Czech Koruna: | 850.00 CZK |
| | Danish Krone: | 250.00 DKK |
| | Euro: | 35.00 EUR |
| | Hong Kong Dollar: | 330.00 HKD |
| | Hungarian Forint: | 9250 HUF |
| | Israeli New Shekel: | 160.00 ILS |
| | Japanese Yen: | 4000 JPY |
| | Malaysian Ringgit: | 150.00 MYR |
| | Mexican Peso: | 540.00 MXN |
| | New Zealand Dollar: | 60.00 NZD |
| | Norwegian Krone: | 270.00 NOK |
| | Philippine Peso: | 1900.00 PHP |
| | Polish Zloty: | 140.00 PLN |
| | Russian Ruble: | 1400.00 RUB |
| | Singapore Dollar: | 60.00 SGD |
| Swedish Krona: | 320.00 SEK | |
| Swiss Franc: | 50.00 CHF | |

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| | | Taiwan New Dollar: | 1350.00 TWD |
| | | Thai Baht: | 1400.00 THB |
| | | Turkish Lira: | 80.00 TRY |
| | | U.K. Pounds Sterling: | 30.00 GBP |
| | | U.S. Dollar: | 45.00 USD |
| Chargebacks | All countries except as listed below | Currency : | Fee : |
| | | Australian Dollar: | \$15.00 AUD |
| | | Brazilian Real: | R\$20.00 BRL |
| | | Canadian Dollar: | \$15.00 CAD |
| | | Czech Koruna: | 250.00 CZK |
| | | Danish Kroner: | 60.00 DKK |
| | | Euro: | €11.25 EUR |
| | | Hong Kong Dollar: | \$75.00 HKD |
| | | Hungarian Forint: | 2000.00 HUF |
| | | Israeli New Shekel: | 40.00 ILS |
| | | Japanese Yen: | ¥1300.00 JPY |
| | | Malaysian Ringgit: | 40.00 MYR |
| | | Mexican Peso: | 110.00 MXN |
| | | Norwegian Krone | 65.00 NOK |
| | | New Zealand Dollar: | \$15.00 NZD |
| | | Philippine Peso: | 500.00 PHP |
| | | Polish Zloty: | 30.00 PLN |
| | | Russian Ruble: | 320.00 RUB |
| | | Singapore Dollar: | \$15.00 SGD |
| | | Swedish Krona: | 80.00 SEK |
| Swiss Franc: | 10.00 CHF | | |
| | | New Taiwan Dollar: | \$330.00 TWD |

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| | | Polish Zloty: | 65.00 PLN |
| | | Russian Ruble: | 640.00 RUB |
| | | Singapore Dollar: | 28.00 SGD |
| | | Swedish Krona: | 150.00 SEK |
| | | Swiss Franc: | 22.00 CHF |
| | | Taiwan New Dollar: | 625.00 TWD |
| | | Thai Baht: | 650.00 THB |
| | | Turkish Lira: | 30.00 TRY |
| | | U.K. Pounds Sterling: | 14.00 GBP |
| | | U.S. Dollar: | 20.00 USD |

The Chargeback Fee is charged at the time a Chargeback is applied to your Account for a payment you receive. If you are eligible for PayPal Seller Protection for that payment, the Fee is waived. The Fee is based on the currency received.

| | | |
|------------------------------------------------|---------------------|--------------|
| Credit Card and Debit Card Confirmation | Currency: | Fee : |
| | Australian Dollar: | \$2.00 AUD |
| | Brazilian Real: | R 4.00 BRL |
| | Canadian Dollar: | \$2.45 CAD |
| | Czech Koruna: | 50.00 CZK |
| | Danish Kroner: | 12.50 DKK |
| | Euro: | €1.50 EUR |
| | Hong Kong Dollar: | \$15.00 HKD |
| | Hungarian Forint: | 400.00 HUF |
| | Israeli New Shekel: | 8.00 ILS |
| | Japanese Yen: | ¥200.00 JPY |
| | Malaysian Ringgit: | 10.00 MYR |
| | Mexican Peso: | 20.00 MXN |

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| | New Zealand Dollar: | \$3.00 NZD |
| | Norwegian Krone: | 15.00 NOK |
| | Philippine Peso: | 100.00 PHP |
| | Polish Zloty: | 6.50 PLN |
| | Russian Ruble: | 60 RUB |
| | Singapore Dollar: | \$3.00 SGD |
| | Swedish Krona: | 15.00 SEK |
| | Swiss Franc: | 3.00 CHF |
| | New Taiwan Dollar: | \$70.00 TWD |
| | Thai Baht: | 70.00 THB |
| | Turkish Lira: | 3.00 TRY |
| | U.K. Pounds Sterling: | £1.00 GBP |
| | U.S. Dollar: | \$1.95 USD |
| | <p>In some instances, PayPal may require you to verify control of your credit card or debit card. In order to do so, PayPal makes a charge to your credit card or debit card and then requires you to verify the code associated with the charge. This amount will be refunded when you successfully complete the credit card or debit card verification process.</p> | |
| Records Requests Fee | <p>\$10.00 SGD (per item), or other currency equivalent.</p> <p>We will not charge you for records requested in connection with your good-faith assertion of an error in your Account.</p> | |

4. Section 4 (“Fees for Other Pricing Categories”) of Exhibit A – Fees of the PayPal User Agreement is amended as follows:

- a. **Micropayments Pricing.** PayPal offers two micropayments pricing programs: (i) Micropayments Fees; and (ii) Micropayments for Digital Goods Fees.

(i) Micropayments Fees. If you have signed up for Micropayments Fees, then the following Fees apply to all the Commercial Payments you receive. If you have both a Micropayments Fees enabled Account and a standard pricing Account, it is your responsibility to correctly route your payments to the appropriate Account, and once a transaction is processed through the Account you selected, you may not request that the transaction be processed through a different Account.

| Activity | Country | Micropayments Fee |
|----------|---------|-------------------|
|----------|---------|-------------------|

| | | | |
|--------------------------------------|--------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|---------------|
| Receiving Commercial Payments | All countries (where Micropayments Fees are available) | Domestic payments: 5% + Micropayments Fixed Fee International payments: 6%+ Micropayments Fixed Fee | |
| Micropayments Fixed Fee | All countries where available | Currency : | Fee : |
| | | Australian Dollar: | \$0.05 AUD |
| | | Brazilian Real: | R 0.10 BRL |
| | | Canadian Dollar: | \$0.05 CAD |
| | | Czech Koruna: | 1.67 CZK |
| | | Danish Kroner: | 0.43 DKK |
| | | Euro: | €0.05 EUR |
| | | Hong Kong Dollar: | \$0.39 HKD |
| | | Hungarian Forint: | 15.00 HUF |
| | | Israeli New Shekel: | 0.20 ILS |
| | | Japanese Yen: | ¥7.00 JPY |
| | | Malaysian Ringgit: | 0.20 MYR |
| | | Mexican Peso: | \$0.55 MXN |
| | | New Zealand Dollar: | \$0.08 NZD |
| | | Norwegian Krone: | 0.47 NOK |
| | | Philippine Peso: | 2.50 PHP |
| | | Polish Zloty: | 0.23 PLN |

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|--|--|-----------------------|---------------|
| | | Russian Ruble: | 2.00 RUB |
| | | Singapore Dollar: | \$0.08 SGD |
| | | Swedish Krona: | 0.54 SEK |
| | | Swiss Franc: | 0.09 CHF |
| | | New Taiwan Dollar: | 2.00 TWD |
| | | Thai Baht: | 1.80 THB |
| | | Turkish Lira: | 0.08 TRY |
| | | U.K. Pounds Sterling: | £0.05 GBP |
| | | U.S. Dollar: | \$0.05 USD |

b.

(ii) Micropayments for Digital Goods Fees. If you apply and qualify for Micropayments for Digital Goods, then for each transaction involving only Digital Goods, you agree to pay either (i) the Commercial Payment Fees described in Section 2 above or (ii) the Micropayments for Digital Goods Fees, whichever rate results in a lower amount being charged to you for the transaction.

| Activity | Country | Micropayments for Digital Goods Fee |
|--------------------------------------------------|--------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|
| Receiving Micropayments for Digital Goods | All countries (where Micropayments for Digital Goods are available) except as listed below | Domestic payments: 5% + Micropayments Fixed Fee International payments: 5.5% + Micropayments Fixed Fee |
| | Japan | Domestic payments: 5% + Micropayments Fixed Fee International payments: 5% to 5.3% + Micropayments Fixed Fee |

| | Albania, Andorra, Bosnia and Herzegovina, Croatia, Georgia, Iceland, Moldova, Monaco, Serbia, Turkey (where applicable) | <p>Domestic payments: 5% + Micropayments Fixed Fee</p> <p>International payments: The Fee depends on the buyer's country</p> <table border="1"> <thead> <tr> <th>Buyer's Country</th> <th>Fee</th> </tr> </thead> <tbody> <tr> <td>Northern Europe*</td> <td>5.4% + Micropayments Fixed Fee</td> </tr> <tr> <td>U.S., Canada, Europe I**</td> <td>5.5% + Micropayments Fixed Fee</td> </tr> <tr> <td>Europe II***</td> <td>6.0% + Micropayments Fixed Fee</td> </tr> <tr> <td>All other countries</td> <td>6.5% + Micropayments Fixed Fee</td> </tr> </tbody> </table> | Buyer's Country | Fee | Northern Europe* | 5.4% + Micropayments Fixed Fee | U.S., Canada, Europe I** | 5.5% + Micropayments Fixed Fee | Europe II*** | 6.0% + Micropayments Fixed Fee | All other countries | 6.5% + Micropayments Fixed Fee | | | | |
|--------------------------------|-------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-------|--------------------|--------------------------------|--------------------------|--------------------------------|------------------|--------------------------------|---------------------|--------------------------------|----------------|----------|-------|-----------|
| Buyer's Country | Fee | | | | | | | | | | | | | | | |
| Northern Europe* | 5.4% + Micropayments Fixed Fee | | | | | | | | | | | | | | | |
| U.S., Canada, Europe I** | 5.5% + Micropayments Fixed Fee | | | | | | | | | | | | | | | |
| Europe II*** | 6.0% + Micropayments Fixed Fee | | | | | | | | | | | | | | | |
| All other countries | 6.5% + Micropayments Fixed Fee | | | | | | | | | | | | | | | |
| | China, Hong Kong, India, Indonesia, Malaysia, Philippines, Singapore, Taiwan, Thailand, Vietnam | <p>Domestic payments: 5.5% + Micropayments Fixed Fee</p> <p>International payments : 6.0% + Micropayments Fixed Fee</p> | | | | | | | | | | | | | | |
| Micropayments Fixed Fee | All countries where available | <table border="1"> <thead> <tr> <th>Currency:</th> <th>Fee :</th> </tr> </thead> <tbody> <tr> <td>Australian Dollar:</td> <td>\$0.05 AUD</td> </tr> <tr> <td>Brazilian Real:</td> <td>R 0.10 BRL</td> </tr> <tr> <td>Canadian Dollar:</td> <td>\$0.05 CAD</td> </tr> <tr> <td>Czech Koruna:</td> <td>1.67 CZK</td> </tr> <tr> <td>Danish Kroner:</td> <td>0.43 DKK</td> </tr> <tr> <td>Euro:</td> <td>€0.05 EUR</td> </tr> </tbody> </table> | Currency: | Fee : | Australian Dollar: | \$0.05 AUD | Brazilian Real: | R 0.10 BRL | Canadian Dollar: | \$0.05 CAD | Czech Koruna: | 1.67 CZK | Danish Kroner: | 0.43 DKK | Euro: | €0.05 EUR |
| Currency: | Fee : | | | | | | | | | | | | | | | |
| Australian Dollar: | \$0.05 AUD | | | | | | | | | | | | | | | |
| Brazilian Real: | R 0.10 BRL | | | | | | | | | | | | | | | |
| Canadian Dollar: | \$0.05 CAD | | | | | | | | | | | | | | | |
| Czech Koruna: | 1.67 CZK | | | | | | | | | | | | | | | |
| Danish Kroner: | 0.43 DKK | | | | | | | | | | | | | | | |
| Euro: | €0.05 EUR | | | | | | | | | | | | | | | |

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| | | Hong Kong Dollar: | \$0.39 HKD |
| | | Hungarian Forint: | 15.00 HUF |
| | | Israeli New Shekel: | 0.20 ILS |
| | | Japanese Yen: | ¥7.00 JPY |
| | | Malaysian Ringgit: | 0.20 MYR |
| | | Mexican Peso: | \$0.55 MXN |
| | | New Zealand Dollar: | \$0.08 NZD |
| | | Norwegian Krone: | 0.47 NOK |
| | | Philippine Peso: | 2.50 PHP |
| | | Polish Zloty: | 0.23 PLN |
| | | Russian Ruble: | 2.00 RUB |
| | | Singapore Dollar: | \$0.08 SGD |
| | | Swedish Krona: | 0.54 SEK |
| | | Swiss Franc: | 0.09 CHF |
| | | New Taiwan Dollar: | 2.00 TWD |
| | | Thai Baht: | 1.80 THB |
| | | Turkish Lira: | 0.08 TRY |
| | | U.K. Pounds Sterling: | £0.05 GBP |
| | | U.S. Dollar: | \$0.05 USD |

c.

* Northern Europe: Denmark, Faroe Islands, Finland (including Aland Islands), Greenland, Iceland, Sweden.

** Europe I: Austria, Belgium, Cyprus, Estonia, France (including French Guiana, Guadeloupe, Martinique, Reunion and Mayotte), Germany, Gibraltar, Greece, Ireland, Italy, Luxembourg, Malta, Monaco, Montenegro, Netherlands, Portugal, , San Marino, Slovakia, Slovenia, Spain, United Kingdom (including Channel Islands and Isle of Man), Vatican City State.

*** Europe II: Albania, Andorra, Belarus, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Georgia, Hungary, Kosovo^^, Latvia, Liechtenstein, Lithuania, Macedonia, Moldova, Poland, Romania, Russia, Serbia, Switzerland, Turkey, Ukraine.

^ **Merchant Rate:** To qualify for our Merchant Rate you must submit a one-time application, have a qualifying monthly sales volume, and have an Account in good standing. To view Merchant Rate criteria, click [here](#). To apply for Merchant Rate, click [here](#).

^^ Buyers in these countries cannot open a PayPal Account but can make purchases using their credit cards on certain merchants' websites.

excludes transactions on eBay website.

for transactions on eBay website only.

Note: Cross Border Euro or Swedish Krona payments made between Accounts registered in the European Union or European Economic Area or Monaco will be treated as Domestic Personal Payments for the purpose of applying Fees.

d. **Mass Payments Fee.**

| Activity | Country | Mass Payments Fee | |
|------------------------------|---------------------------------------------------------------------------------------------------------------|-------------------------|--------------------------------------------------------------------------------------|
| Sending Mass Payments | All countries except as listed below | Domestic payments: | 2% of the payment up to a Maximum Mass Payment Fee* |
| | | International payments: | per recipient as listed below. |
| | Albania, Andorra, Bosnia and Herzegovina, Croatia, Georgia, Iceland, Moldova, Monaco, Serbia, Turkey, Ukraine | Domestic payments: | 2% of the payment up to a Maximum Mass Payment Fee per recipient as listed below**. |
| | | International payments: | 2% of the payment up to a Maximum Mass Payment Fee per recipient as listed below***. |

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|------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|------------|-----------------|-------------|------------------|------------|---------------|-----------|----------------|----------|-------|-----------|-------------------|------------|-------------------|------------|---------------------|----------|---------------|-------------|--------------------|----------|---------------|-----------|---------------------|------------|
| | <p>Hong Kong, China, India, Japan, Malaysia, New Zealand, Philippines, Singapore, Taiwan, Thailand</p> | <p>Domestic payments (if available):</p> | <p>2% of the payment up to a Maximum Mass Payment Fee* per recipient as listed below.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | <p>International payments:</p> | <p>2% of the payment up to a Maximum Mass Payment Fee* per recipient as listed below****.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>*Maximum Mass Payments Fee</p> | | <p>Currency:</p> | <p>Maximum Fee per recipient:</p> <table border="1"> <tr> <td data-bbox="997 814 1198 898">Australian Dollar:</td> <td data-bbox="1198 814 1427 898">\$1.25 AUD</td> </tr> <tr> <td data-bbox="997 898 1198 982">Brazilian Real:</td> <td data-bbox="1198 898 1427 982">R\$2.00 BRL</td> </tr> <tr> <td data-bbox="997 982 1198 1066">Canadian Dollar:</td> <td data-bbox="1198 982 1427 1066">\$1.25 CAD</td> </tr> <tr> <td data-bbox="997 1066 1198 1150">Czech Koruna:</td> <td data-bbox="1198 1066 1427 1150">24.00 CZK</td> </tr> <tr> <td data-bbox="997 1150 1198 1234">Danish Kroner:</td> <td data-bbox="1198 1150 1427 1234">6.00 DKK</td> </tr> <tr> <td data-bbox="997 1234 1198 1289">Euro:</td> <td data-bbox="1198 1234 1427 1289">€0.85 EUR</td> </tr> <tr> <td data-bbox="997 1289 1198 1373">Hong Kong Dollar:</td> <td data-bbox="1198 1289 1427 1373">\$7.00 HKD</td> </tr> <tr> <td data-bbox="997 1373 1198 1457">Hungarian Forint:</td> <td data-bbox="1198 1373 1427 1457">210.00 HUF</td> </tr> <tr> <td data-bbox="997 1457 1198 1541">Israeli New Shekel:</td> <td data-bbox="1198 1457 1427 1541">4.00 ILS</td> </tr> <tr> <td data-bbox="997 1541 1198 1625">Japanese Yen:</td> <td data-bbox="1198 1541 1427 1625">¥120.00 JPY</td> </tr> <tr> <td data-bbox="997 1625 1198 1709">Malaysian Ringgit:</td> <td data-bbox="1198 1625 1427 1709">4.00 MYR</td> </tr> <tr> <td data-bbox="997 1709 1198 1793">Mexican Peso:</td> <td data-bbox="1198 1709 1427 1793">11.00 MXN</td> </tr> <tr> <td data-bbox="997 1793 1198 1877">New Zealand Dollar:</td> <td data-bbox="1198 1793 1427 1877">\$1.50 NZD</td> </tr> </table> | Australian Dollar: | \$1.25 AUD | Brazilian Real: | R\$2.00 BRL | Canadian Dollar: | \$1.25 CAD | Czech Koruna: | 24.00 CZK | Danish Kroner: | 6.00 DKK | Euro: | €0.85 EUR | Hong Kong Dollar: | \$7.00 HKD | Hungarian Forint: | 210.00 HUF | Israeli New Shekel: | 4.00 ILS | Japanese Yen: | ¥120.00 JPY | Malaysian Ringgit: | 4.00 MYR | Mexican Peso: | 11.00 MXN | New Zealand Dollar: | \$1.50 NZD |
| Australian Dollar: | \$1.25 AUD | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Brazilian Real: | R\$2.00 BRL | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Canadian Dollar: | \$1.25 CAD | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Czech Koruna: | 24.00 CZK | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Danish Kroner: | 6.00 DKK | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Euro: | €0.85 EUR | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Hong Kong Dollar: | \$7.00 HKD | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Hungarian Forint: | 210.00 HUF | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Israeli New Shekel: | 4.00 ILS | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Japanese Yen: | ¥120.00 JPY | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Malaysian Ringgit: | 4.00 MYR | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mexican Peso: | 11.00 MXN | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| New Zealand Dollar: | \$1.50 NZD | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | | | |
|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------------------|
| | | Norwegian Krone: | 6.75 NOK |
| | | Philippine Peso: | 50.00 PHP |
| | | Polish Zloty: | 3.00 PLN |
| | | Russian Ruble: | 30 RUB |
| | | Singapore Dollar: | \$1.60 SGD |
| | | Swedish Krona: | 9.00 SEK |
| | | Swiss Franc: | 1.30 CHF |
| | | Turkish Lira: | 1.50 TRY |
| | | U.K. Pounds Sterling: | £0.65 GBP |
| | | U.S. Dollar: | \$1.00 USD |
| | | Currency: | Maximum Fee per recipient: |
| | | Australian Dollar: | \$8 AUD |
| | | Brazilian Real: | R \$12 BRL |
| | | Canadian Dollar: | \$7 CAD |
| | | Czech Koruna: | 140 CZK |
| | | Danish Krone: | 42 DKK |
| | | Euro: | €6 EUR |
| | | Hong Kong Dollar: | \$55 HKD |
| | | Hungarian Forint: | 1540 HUF |
| | | Israeli Shekel: | 25 ILS |
| | | Japanese Yen: | ¥600 JPY |
| | <p>**Maximum Mass Payment Fee for domestic payments from: Albania, Andorra, Bosnia and Herzegovina, Croatia, Georgia, Iceland, Moldova, Monaco, Serbia, Turkey, Ukraine</p> | | |

| | | | |
|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------------------|
| | | Malaysian Ringgit: | 25 MYR |
| | | Mexican Peso: | 85 MXN |
| | | New Zealand Dollar: | \$10 NZD |
| | | Norwegian Krone: | 45 NOK |
| | | Philippine Peso: | 320 PHP |
| | | Polish Zlotych: | 23 PLN |
| | | Russian Ruble: | 240 RUB |
| | | Singapore Dollar: | \$10 SGD |
| | | Swedish Krona: | 50 SEK |
| | | Swiss Franc: | 8 CHF |
| | | Taiwan New Dollar: | \$220 TWD |
| | | Thai Baht: | 230 THB |
| | | Turkish Lira: | 12 TRY |
| | | U.K. Pounds Sterling: | £5 GBP |
| | | U.S. Dollar: | \$7 USD |
| | | Currency: | Maximum Fee per recipient: |
| | | Australian Dollar: | \$50 AUD |
| | | Brazilian Real: | R \$75 BRL |
| | | Canadian Dollar: | \$45 CAD |
| | | Czech Koruna: | 850 CZK |
| | | Danish Krone: | 250 DKK |
| | <p>***Maximum Mass Payment Fee for international payments from: Albania, Andorra, Bosnia and Herzegovina, Croatia, Georgia, Iceland, Moldova, Monaco, Serbia, Turkey, Ukraine</p> | | |

**Kong, India, Japan,
Malaysia, New Zealand,
Philippines, Singapore,
Taiwan, Thailand**

| | |
|---------------------|-------------|
| Australian Dollar: | \$60 AUD |
| Brazilian Real: | R\$100 BRL |
| Canadian Dollar: | \$60 CAD |
| Czech Koruna: | 1000 CZK |
| Danish Kroner: | 300 DKK |
| Euro: | €40 EUR |
| Hong Kong Dollar: | \$400 HKD |
| Hungarian Forint: | 15,000 HUF |
| Israeli Shekel: | 200 ILS |
| Japanese Yen: | ¥5,000 JPY |
| Malaysian Ringgit: | 200 MYR |
| Mexican Peso: | 750 MXN |
| New Zealand Dollar: | \$75 NZD |
| Norwegian Krone: | 300 NOK |
| Philippine Peso: | 2,500 PHP |
| Polish Zloty: | 150 PLN |
| Russian Ruble: | 1500 RUB |
| Singapore Dollar: | \$80 SGD |
| Swedish Krona: | 400 SEK |
| Swiss Franc: | 50 CHF |
| New Taiwan Dollar: | \$2,000 TWD |

| | | | |
|--|--|-----------------------|-----------|
| | | Thai Baht: | 2,000 THB |
| | | Turkish Lira: | 75.00 TRY |
| | | U.K. Pounds Sterling: | £35 GBP |
| | | U.S. Dollar: | \$50 USD |

e. Personal Payments Fee.

- i. Personal Payments are payments to friends or family members for goods and/or services such as your share of the rent or a dinner bill.
- ii. Personal Payments are limited in availability and are not available in most countries.
- iii. If you use your credit card as the Payment Method for a Personal Payment, you may be charged a cash-advance fee by your credit card company.
- iv. The Fee may be paid by either the sender or the recipient of the Personal Payment. In most instances, the sender will determine who pays the Fee.

| Activity | Country of Recipient | Personal Payments Fee when Payment Method is exclusively Balance or Bank | Personal Payments Fee when another Payment Method is used to fully or partially fund the payment, including a credit or debit card |
|----------------------------------------------------|-----------------------------|---------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|
| Sending or Receiving Domestic Payments | Where available | Free | 3.4% + Fixed Fee |
| Sending or Receiving International Payments | Australia | 1% | 3.4% + Fixed Fee |
| | Brazil | 1% | 7.4% + Fixed Fee |
| | Countries in Europe | See table below. | |
| | Japan | 0.3% | 3.9% + Fixed Fee |
| | U.S., Canada and Poland | 1% | 3.9% + Fixed Fee |
| | Elsewhere | 0.5% | 3.9% + Fixed Fee |
| Fixed Fee | Currency: | Fee: | |
| | Australian Dollar: | \$0.30 AUD | |
| | Brazilian Real: | R\$0.60 BRL | |
| | Canadian Dollar: | \$0.30 CAD | |
| | Czech Koruna: | 10.00 CZK | |

| | |
|-----------------------|-------------|
| Danish Kroner: | 2.60 DKK |
| Euro: | €0.35 EUR |
| Hong Kong Dollar: | \$2.35 HKD |
| Hungarian Forint: | 90.00 HUF |
| Israeli New Shekel: | 1.20 ILS |
| Japanese Yen: | ¥40.00 JPY |
| Malaysian Ringgit: | 2.00 MYR |
| Mexican Peso: | 4.00 MXN |
| New Zealand Dollar: | \$0.45 NZD |
| Norwegian Krone: | 2.80 NOK |
| Philippine Peso: | 15.00 PHP |
| Polish Zloty: | 1.35 PLN |
| Russian Ruble: | 10.00 RUB |
| Singapore Dollar: | \$0.50 SGD |
| Swedish Krona: | 3.25 SEK |
| Swiss Franc: | 0.55 CHF |
| New Taiwan Dollar: | \$10.00 TWD |
| Thai Baht: | 11.00 THB |
| Turkish Lira: | 0.45 TRY |
| U.K. Pounds Sterling: | £0.20 GBP |
| U.S. Dollar: | \$0.30 USD |

f. International Personal Payments to European Countries

To determine the fee for an international Personal Payment sent to a user in a European country please follow these steps:

1. Locate the recipient's country in the table below (in the first column from left).
2. Determine the region of the sender's country (second column).
3. Find the applicable fee based on the payment method used (third and fourth columns).

| Recipient's Country (if applicable) | Sender's Country | Fee when Funding Source is: entirely funded by PayPal | Fee when Funding Source is: entirely or partially funded by |
|------------------------------------------------|-----------------------------|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|
|------------------------------------------------|-----------------------------|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|

| | | balance or bank account | debit card or credit card |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------------------------|----------------------------------|
| Albania, Andorra, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland (including Aland Islands), Gibraltar, Greece, Hungary, Iceland, Ireland, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Portugal, Romania, San Marino, Slovakia, Slovenia, Spain, Sweden, Switzerland, Turkey, U.K. (including Channel Islands and Isle of Man). | Northern Europe * | 0.4% | 3.8% + Fixed Fee |
| | US, Canada, Europe I ** | 0.5% | 3.9% + Fixed Fee |
| | Europe II *** | 1.0% | 4.4% + Fixed Fee |
| | All other countries | 1.5% | 4.9% + Fixed Fee |
| Belgium, France, French Guiana, Guadeloupe, Italy, Martinique, Mayotte, Netherlands, Reunion. | Northern Europe * | 0.4% | 3.8% + Fixed Fee |
| | US, Canada, Europe I ** | 0.5% | 3.9% + Fixed Fee |
| | Europe II *** | 1.3% | 4.7% + Fixed Fee |
| | All other countries | 1.8% | 5.2% + Fixed Fee |
| Germany | Northern Europe * | 1.8% | 3.7% + Fixed Fee |
| | US, Canada, Europe I ** | 2.0% | 3.9% + Fixed Fee |
| | Europe II *** | 3.0% | 4.9% + Fixed Fee |
| | All other countries | 3.3% | 5.2% + Fixed Fee |
| Poland | Northern Europe * | 0.9% | 3.8% + Fixed Fee |
| | US, Canada, Europe I ** | 1.0% | 3.9% + Fixed Fee |
| | Europe II *** | 1.5% | 4.4% + Fixed Fee |

| | | | |
|--|---------------------|------|------------------|
| | All other countries | 2.0% | 4.9% + Fixed Fee |
|--|---------------------|------|------------------|

g. * Northern Europe: Denmark, Faroe Islands, Finland (including Aland Islands), Greenland, Iceland, Norway, Sweden.

** Europe I: Austria, Belgium, Cyprus, Estonia, France (including French Guiana, Guadeloupe, Martinique, Reunion and Mayotte), Germany, Gibraltar, Greece, Ireland, Italy, Luxembourg, Malta, Monaco, Montenegro, Netherlands, Portugal, San Marino, Slovakia, Slovenia, Spain, United Kingdom (including Channel Islands and Isle of Man), Vatican City State.

*** Europe II: Albania, Andorra, Belarus, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Georgia, Hungary, Kosovo, Latvia, Liechtenstein, Lithuania, Macedonia, Moldova, Poland, Romania, Russia, Switzerland, Turkey, Ukraine.

Note: Cross Border Euro or Swedish Krona payments made between Accounts registered in the European Union or the European Economic Area will be treated as Domestic Payments for the purpose of applying Fees.

| | | |
|------------------|---------------------|-------------|
| Fixed Fee | Currency: | Fee: |
| | Australian Dollar: | \$0.30 AUD |
| | Brazilian Real: | R\$0.60 BRL |
| | Canadian Dollar: | \$0.30 CAD |
| | Czech Koruna: | 10.00 CZK |
| | Danish Kroner: | 2.60 DKK |
| | Euro: | €0.35 EUR |
| | Hong Kong Dollar: | \$2.35 HKD |
| | Hungarian Forint: | 90.00 HUF |
| | Israeli New Shekel: | 1.20 ILS |
| | Japanese Yen: | ¥40.00 JPY |
| | Malaysian Ringgit: | 2.00 MYR |
| | Mexican Peso: | 4.00 MXN |
| | New Zealand Dollar: | \$0.45 NZD |
| | Norwegian Krone: | 2.80 NOK |
| Philippine Peso: | 15.00 PHP | |
| Polish Zloty: | 1.35 PLN | |

| | |
|-----------------------|-------------|
| Russian Ruble: | 10 RUB |
| Singapore Dollar: | \$0.50 SGD |
| Swedish Krona: | 3.25 SEK |
| Swiss Franc: | 0.55 CHF |
| New Taiwan Dollar: | \$10.00 TWD |
| Thai Baht: | 11.00 THB |
| Turkish Lira: | 0.45 TRY |
| U.K. Pounds Sterling: | £0.20 GBP |
| U.S. Dollar: | \$0.30 USD |

- h. **Installment Processing Fee in Mexico.** If your buyer decides to pay you in installments, the Fee you pay is based on the number of installments selected by the buyer. The Fee is the applicable domestic Commercial Payment Fee as listed in Section 2 above, plus the percentage stated below. PayPal reserves the right to remove your ability to offer installments using the PayPal Services anytime and without prior notice to you.

| Number of Installments | Installment Processing Fee in Mexico |
|-------------------------------|---------------------------------------------|
| 2 installments | 3.25% |
| 3 installments | 4.55% |
| 4 installments | 5.55% |
| 5 installments | 6.90% |
| 6 installments | 7.25% |
| 7 installments | 9.10% |
| 8 installments | 10.45% |
| 9 installments | 11.25% |
| 10 installments | 12.45% |
| 11 installments | 13.25% |
| 12 installments | 13.50% |

- i. **Refund Fee**

| Activity | Country | Fee |
|--------------------------------|-------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|
| Refunding a Commercial Payment | China, Hong Kong, India, Indonesia, Korea, Malaysia, New Zealand, Philippines, Singapore, | If you issue a full refund of the Commercial Payment, we will retain the full Fixed Fee portion of the Commercial Payments Fee. |

| | | |
|--|--------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>Taiwan, Thailand and Vietnam</p> <p>Albania, Andorra, Bosnia and Herzegovina, Croatia, Georgia, Iceland, Moldova, Monaco, Serbia, Turkey.</p> | <p>If you issue a partial refund of the Commercial Payment, we will retain the pro-rata share of the Fixed Fee portion of the Commercial Payments Fee.</p> <p>The buyer's Account will be credited with the full Commercial Payment amount in the event of a full refund, or a portion of the Commercial Payment amount in the event of a partial refund.</p> <p>Your Account will be charged with the pro-rata share of the amount initially credited to your Account in connection with the Commercial Payment and the pro-rata share of the Fixed Fee portion of the Commercial Payments Fee</p> |
|--|--------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

- j. **Bank/Credit Card Fees.** Your bank, credit or debit card company may charge you fees for sending or receiving funds through PayPal. For example, you may be charged currency conversion processing fees, international transactions fees, or other fees even when your transaction is domestic, and does not require a currency conversion. PayPal is not liable for any fees charged to you by your bank, credit or debit card company or other financial institution based on your usage of PayPal. If you are in Israel, your bank account may be charged immediately for a PayPal transaction that is funded with a credit card.
5. Other changes

Sections of the PayPal User Agreement have been amended to update or clarify existing wording and correct typographical errors.

Amendment to the PayPal Receive Funds and Automatic Transfer Agreement

Effective Date: October 8, 2014

1. The list of countries covered by the PayPal Receive Funds and Automatic Transfer Agreement is amended as follows:

Albania, Algeria, Antigua and Barbuda, Barbados, Belize, Bosnia and Herzegovina, Dominica,

Egypt, Fiji, French Polynesia, Grenada, Lesotho, Malawi, New Caledonia, Palau, Saint Kitts and Nevis, Saint Lucia, Seychelles, Trinidad and Tobago, Turks and Caicos.

2. In section 8 (“Transaction Fees for Receiving Payments”), the last sentence is amended as follows:

The fees in this section do not apply to Albania, Bosnia and Herzegovina and Egypt. In these countries, the Fees for receiving commercial transactions as listed in the User Agreement shall apply.

Amendment to the PayPal User Agreement

Effective Date: August 19, 2014

1. **Fee Changes for Certain Automatic Transfer Countries**

In Antigua and Barbuda, Bahamas, Barbados, Belize, Dominica, Grenada, Honduras, St. Kitts and Nevis, St. Lucia, Trinidad and Tobago, and Turks and Caicos Islands, the fees for receiving a commercial payment shall be as follows:

| | |
|-----------------------------------------------|--------------------------------------------------------------------------------------------|
| Domestic payments and international payments: | <p>Standard Rate: 5.4% + Fixed Fee</p> <p>Merchant Rate: From 4.4% to 5.4% + Fixed Fee</p> |
|-----------------------------------------------|--------------------------------------------------------------------------------------------|

2. Exhibit A (2): is updated as follows:

| | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|----------------------------------------------------------------------------------------------------|
| <p>Argentina (international payments only) Bermuda Cayman Islands Chile Colombia Costa Rica Dominican Republic Ecuador El Salvador Guatemala Jamaica Panama Peru Uruguay Venezuela</p> <p>And the following Automatic Transfer Countries: Antigua and Barbuda, Bahamas,</p> | <table border="1"> <tr> <td data-bbox="906 1411 1182 1717">Domestic payments and international payments:</td> <td data-bbox="1182 1411 1429 1717"> <p>Standard Rate: 5.4% + Fixed Fee</p> <p>Merchant Rate: From 4.4% to 5.4% + Fixed Fee</p> </td> </tr> </table> | Domestic payments and international payments: | <p>Standard Rate: 5.4% + Fixed Fee</p> <p>Merchant Rate: From 4.4% to 5.4% + Fixed Fee</p> |
| Domestic payments and international payments: | <p>Standard Rate: 5.4% + Fixed Fee</p> <p>Merchant Rate: From 4.4% to 5.4% + Fixed Fee</p> | | |

| | | | | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------------|-----------------|-------------------------------|
| Barbados, Belize, Dominica, Grenada, Honduras, St. Kitts and Nevis, St. Lucia, Trinidad and Tobago, and Turks and Caicos Islands | | | | | | |
| Automatic Transfer Countries Except for: Albania, Bosnia and Herzegovina, Croatia and except for Antigua and Barbuda, Bahamas, Barbados, Belize, Dominica, Grenada, Honduras, St. Kitts and Nevis, St. Lucia, Trinidad and Tobago, and Turks and Caicos Islands | Domestic payments and international payments: | <table border="1"> <tr> <td data-bbox="1149 359 1295 485">Standard Rate:</td> <td data-bbox="1295 359 1417 485">4.9% + Fixed Fee</td> </tr> <tr> <td data-bbox="1149 485 1295 676">Merchant Rate*:</td> <td data-bbox="1295 485 1417 676">From 3.9% to 4.9% + Fixed Fee</td> </tr> </table> | Standard Rate: | 4.9% + Fixed Fee | Merchant Rate*: | From 3.9% to 4.9% + Fixed Fee |
| Standard Rate: | 4.9% + Fixed Fee | | | | | |
| Merchant Rate*: | From 3.9% to 4.9% + Fixed Fee | | | | | |

3.

Amendment to the Protection for Sellers in Mexico

Effective Date: August 19, 2014

1. **Addition of Shipping Company for Mexico**

For purposes of Protection to Sellers in Mexico, “99 Minutos” is being added to the definition of “Shipping Company”.

Amendment to the PayPal User Agreement

Effective Date: June 17, 2014

- Section 9 (“PayPal Seller Protection”) in respect of Sellers in Mexico, China, Hong Kong, India, Indonesia, Korea, Malaysia, New Zealand, Philippines, Singapore, Taiwan, Thailand and Vietnam, Turkey and Israel is being amended to reflect that such Sellers who sell items to buyers in the UK will be subject to the UK Buyer Protection rules which may have greater coverage for buyers.

For the PayPal Seller Protection in Mexico, China, Hong Kong, India, Indonesia, Korea, Malaysia, New Zealand, Philippines, Singapore, Taiwan, Thailand and Vietnam, Turkey and Israel, we will be adding the following in Section 9:

When a Seller sells an item to a U.K. registered buyer, the U.K. Buyer Protection policy will apply to that transaction.

- Section 9.1 (“PayPal Seller Protection”) in respect of Sellers in countries not listed in paragraph 1 above but covered under the PayPal User Agreement is being amended to reflect that such Sellers who sell items to buyers in the UK will be subject to the UK Buyer Protection rules which may have greater coverage for buyers.

Section 9.1 will be amended as follows:

PayPal Seller Protection is protection we provide to Sellers for eBay transactions from Claims, Chargebacks, or Reversals that are based on:

- Unauthorized Transaction; or
- Item Not Received.

PayPal Seller Protection is available for eligible payments on eBay from buyers in any country. When a Seller sells an item to a U.K. registered buyer, the U.K. Buyer Protection policy will apply to that transaction.

3. Proof of Delivery requirements for Sellers in Mexico in Section 9 (“PayPal Seller Protection”) is being amended as follows:

“Proof of Delivery” is online documentation from a shipping company that includes all of the following:

- The date the item is delivered.
- The recipient's address, showing at least the city/state or postal code (or international equivalent).
- Signature Confirmation as described below for payments of \$10,000 MXN or more (or the following equivalents):

| Currency | Amount |
|--------------------|--------------|
| Australian Dollar | \$850 AUD |
| Brazilian Real | \$1750 BRL |
| Canadian Dollar | \$850 CAD |
| Czech Koruna | 15,000 CZK |
| Danish Krone | 4,100 DKK |
| Euro | €550 EUR |
| Hong Kong Dollar | \$6,000 HKD |
| Hungarian Forint | 170,000 HUF |
| Israeli New Shekel | 2,700 ILS |
| Japanese Yen | ¥77,000 JPY |
| Malaysian Ringit | 2,500 MYR |
| Mexican Peso | \$10,000 MXN |

| Currency | Amount |
|----------------------|------------|
| New Zealand Dollar | \$950 NZD |
| Norwegian Krone | 4,600 NOK |
| Philippine Peso | 34,000 PHP |
| Polish Zloty | 2,300 PLN |
| Russian Ruble | 27,000 RUB |
| Singaporean Dollar | \$950 SGD |
| Swedish Krona | 4,950 SEK |
| Swiss Franc | 700 CHF |
| Taiwan New Dollar | 23,000 TWD |
| Thai Baht | 24,500 THB |
| Turkish Lira | 1,600 TRY |
| U.K. Pounds Sterling | £450 GBP |
| U.S. Dollar | \$750 USD |

4. Postage requirements for Sellers in China, Hong Kong, India, Indonesia, Korea, Malaysia, New Zealand, Philippines, Singapore, Taiwan, Thailand and Vietnam in Section 9 (“PayPal Seller Protection”) are being amended as follows:

| Postage requirement |
|---------------------|
|---------------------|

| | |
|------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Protection for Item Not Received | For items less than \$750 USD (or equivalent as set out below)*, Proof of Shipment For items of \$750 USD or more (or equivalent as set out below)*, Proof of Delivery with Signature Confirmation |
| Protection for Unauthorized Transaction | Proof of Shipment |

5.

| Currency* | Amount | Currency* | Amount |
|-----------------------|---------------|---------------------|---------------|
| Australian Dollar | \$850 AUD | New Zealand Dollar | \$950 NZD |
| Brazilian Real | \$1750 BRL | Norwegian Krone | 4,600 NOK |
| Canadian Dollar | \$850 CAD | Philippine Peso | 34,000 PHP |
| Czech Republic Koruna | 15,000 CZK | Polish New Zloty | 2,300 PLN |
| Danish Krone | 4,100 DKK | Russian Ruble | 27,000 RUB |
| Euro | €550 EUR | Singaporean Dollar | \$950 SGD |
| Hong Kong Dollar | \$6,000 HKD | Swedish Krona | 4,950 SEK |
| Hungarian Forint | 170,000 HUF | Swiss Franc | 700 CHF |
| Israeli New Shekel | 2,700 ILS | Taiwan New Dollar | 23,000 TWD |
| Japanese Yen | ¥77,000 JPY | Thai Baht | 24,500 THB |
| Malaysian Ringgit | 2,500 MYR | Turkish Lira | 1,600 TRY |
| Mexican Peso | \$10,000 MXN | U.K. Pound Sterling | £450 GBP |
| | | U.S. Dollar | \$750 USD |

5. Section 9.4 ("Proof of Shipment, Proof of Delivery and Signature Confirmation Requirements") of the User Agreements will be amended as follows:

9.4 Proof of Shipment, Proof of Delivery, and Signature Confirmation Requirements:

"Proof of Shipment" is online or physical documentation from a shipping company that includes all of the following:

- The date the item is shipped.
- The recipient's address, showing at least the city/state or postal code (or international equivalent).

"Proof of Delivery" is online documentation from a shipping company that includes all of the following:

- The date the item is delivered.
- The recipient's address, showing at least the city/state or postal code (or international equivalent).
- Signature Confirmation as described below for payments of \$750 USD or more (or the following equivalents), save for Sellers having a PayPal Account registered in Albania, Andorra, Bosnia and Herzegovina, Croatia, Turkey and Ukraine to whom such requirement won't apply):

| Currency | Amount | Currency | Amount |
|-----------------------|--------------|---------------------|------------|
| Australian Dollar | \$850 AUD | New Zealand Dollar | \$950 NZD |
| Brazilian Real | \$1750 BRL | Norwegian Krone | 4,600 NOK |
| Canadian Dollar | \$850 CAD | Philippine Peso | 34,000 PHP |
| Czech Republic Koruna | 15,000 CZK | Polish New Zloty | 2,300 PLN |
| Danish Krone | 4,100 DKK | Russian Ruble | 27,000 RUB |
| Euro | €550 EUR | Singaporean Dollar | \$950 SGD |
| Hong Kong Dollar | \$6,000 HKD | Swedish Krona | 4,950 SEK |
| Hungarian Forint | 170,000 HUF | Swiss Franc | 700 CHF |
| Israeli New Shekel | 2,700 ILS | Taiwan New Dollar | 23,000 TWD |
| Japanese Yen | ¥77,000 JPY | Thai Baht | 24,500 THB |
| Malaysian Ringgit | 2,500 MYR | Turkish Lira | 1,600 TRY |
| Mexican Peso | \$10,000 MXN | U.K. Pound Sterling | £450 GBP |
| | | U.S. Dollar | \$750 USD |

6. We are adding new Sections 13.6 and 13.7 to the User Agreement in order to include a license grant from Users to PayPal with respect to certain User generated content. In the new Section 13.6, when you give PayPal content, such as images or text, PayPal can use that content in various ways and exercise other of your rights related to it. Section 13.6 also provides that you guarantee that the material does not infringe the intellectual property or publicity rights of others. New Section 13.7 limits Section 13.6 by restricting our right under the User Agreement to use merchants' trademarks to particular circumstances.

New Sections 13.6 and 13.7 reads as follows:

13.6 License Grant from You to PayPal; IP Warranties. Subject to section 13.7, when providing PayPal with content or posting content using PayPal Services, you grant us a non-exclusive, worldwide, perpetual, irrevocable, royalty-free, transferable, and sublicensable (through multiple tiers) right to exercise any and all copyright, publicity, trademarks, database rights and intellectual property rights you have in the content, in any media known now or in the future. Further, to the fullest extent permitted under applicable law, you waive your moral rights and promise not to assert such rights against PayPal, its sublicensees or its assignees. You represent and warrant that none of the following infringe any intellectual property or publicity right: your provision of content

to PayPal, your posting of content using the PayPal Services, and PayPal’s use of such content (including of works derived from it) in connection with the PayPal Services.

13.7 License Grant from Merchants to PayPal. Section 13.6 notwithstanding, if you are a Merchant using PayPal Services, you hereby grant us a worldwide, non-exclusive, transferable, sublicensable (through multiple tiers), and royalty-free right to use and display publicly, during the term of this Agreement, your trademark(s) (including but not limited to registered and unregistered trademarks, trade names, service marks, logos, domain names and other designations owned, licensed to or used by you) for the purpose of (1) identifying you as a Merchant that accepts a PayPal Service as a payment form, and (2) any other use to which you specifically consent.

7. The definitions of Europe I and Europe II are amended throughout the PayPal User Agreement as follows:

**** Europe I:** Austria, Belgium, Cyprus, Estonia, France (including French Guiana, Guadeloupe, Martinique, Reunion and Mayotte) , Germany, Gibraltar, Greece, Ireland, Italy , Luxembourg, Malta, Monaco, Montenegro, Netherlands, Portugal, , San Marino, Slovakia, Slovenia, Spain, United Kingdom (including Channel Islands and Isle of Man), Vatican City State.

***** Europe II:** Albania, Andorra, Belarus, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Georgia, Hungary, Kosovo^^, Latvia, Liechtenstein, Lithuania, Macedonia, Moldova, Poland, Romania, Russia, Serbia, Switzerland, Turkey, Ukraine.

8. The subsection “Currency Conversion” of Section 3 (“Additional Fees”) of Exhibit A – Fees of the PayPal User Agreement is amended as follows:

| Activity | Additional Fees | |
|-------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| Currency Conversion | Country: | Fee: |
| | All countries except as listed below. | 2.5% (added to the exchange rate) |
| | Argentina, Aruba, Bahamas, Barbados, Bermuda, Cayman Islands, Chile, Colombia, Costa Rica, Dominican Republic, Ecuador, El Salvador, Guatemala, Jamaica, Mexico, Panama, Paraguay, Peru, Trinidad & Tobago, Uruguay, Venezuela. | 3.5% (added to the exchange rate) |
| Algeria, Angola, Bahrain, Benin, Botswana, Burkina Faso, Burundi, Cameroon, Cape Verde, Chad, Comoros, Congo, Democratic Rep of the | Currency Conversion that occurs when sending a Personal or a Commercial Payment: | |

| | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Congo, Cook Islands, Djibouti, Egypt, Eritrea, Ethiopia, Gabon, Gambia, Guinea, Guinea Bissau, Ivory Coast, Jordan, Kazakhstan, Kenya, Kuwait, Kyrgyzstan, Lesotho, Madagascar, Malawi, Mali, Mauritania, Mauritius, Morocco, Mozambique, Namibia, Niger, Nigeria, Oman, Qatar, Rwanda, Sao Tome And Principe, Saudi Arabia, Senegal, Seychelles, Sierra Leone, Somalia, South Africa, St. Helena, Swaziland, Tajikistan, Tanzania, Togo, Tunisia, Turkmenistan, Uganda, United Arab Emirates, Yemen, Zambia, Zimbabwe</p> | <p>3.5% added to the exchange rate.</p> <p>Currency conversion that occurs when receiving other payments (including Mass Payments), withdrawing funds to your local bank account (if your PayPal balance is held in a currency other than your local currency), adding funds from a bank account to your PayPal Account or when transferring funds between your PayPal balances held in different currencies (as applicable);</p> <p>2.5% added to the exchange rate</p> |
| <p>Albania, Andorra, Belarus, Bosnia and Herzegovina, Croatia, Georgia, Iceland, Macedonia, Moldova, Montenegro, Serbia, Turkey, Ukraine.</p> | <p>Currency Conversion that occurs when sending a Personal or a Commercial Payment:</p> <p>4% added to the exchange rate.</p> <p>Currency conversion that occurs when receiving other payments (including Mass Payments), withdrawing funds to your local bank account (if your PayPal balance is held in a currency other than your local currency, adding funds from a bank account to your PayPal Account or when transferring funds between your PayPal balances held in different currencies (as applicable);</p> <p>2.5% added to the exchange rate</p> |
| <p>Bhutan, Cambodia, China, Federated States of Micronesia, Hong Kong, India, Indonesia, Japan, Korea, Laos, Malaysia, Maldives, Mongolia, Nepal,</p> | <p>Currency Conversion that occurs when sending a Personal or a Commercial Payment:</p> <p>The Fee depends on the currency into which the amount is converted, as listed</p> |

New Zealand, Philippines,
Samoa, Singapore, Sri Lanka,
Taiwan, Thailand, Tonga,
Vietnam

in the table below and is added to the
exchange rate.

| Currency: | Fee: |
|-----------------------|-------------|
| Argentine Peso: | 4% |
| Australian Dollar: | 4% |
| Brazilian Real: | 4% |
| Canadian Dollar: | 3.5% |
| Czech Koruna: | 4% |
| Danish Kroner: | 4% |
| Euro: | 4% |
| Hong Kong Dollar: | 4% |
| Hungarian Forint: | 4% |
| Indian Rupee: | 4% |
| Israeli New Shekel: | 4% |
| Japanese Yen: | 4% |
| Malaysian Ringgit | 4% |
| Mexican Peso: | 4% |
| New Zealand Dollar: | 4% |
| Norwegian Krone: | 4% |
| Philippine Peso: | 4% |
| Polish Zloty: | 4% |
| Russian Ruble: | 3.5% |
| Singapore Dollar: | 4% |
| Swedish Krona: | 4% |
| Swiss Franc: | 4% |
| New Taiwan Dollar: | 4% |
| Thai Baht: | 4% |
| Turkish Lira: | 4% |
| U.K. Pounds Sterling: | 4% |
| U.S. Dollar: | 3.5% |

**Currency conversion that occurs
when receiving other payments
(including Mass Payments),
withdrawing funds to your local bank**

| | | <p>account (if your PayPal balance is held in a currency other than your local currency), adding funds from a bank account to your PayPal Account or when transferring funds between your PayPal balances held in different currencies (as applicable)</p> <p>2.5% added to the exchange rate</p> | | | | | | | | | | | | | | | | |
|--------------------------|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-------------------------|-----------------------|------|--------------------------|------|-----------------------|------|------------------------|------|---------------------|------|---------------------|------|-------------|------|
| | <p>Monaco</p> | <p>For currency conversions that occur for transactions involving a currency conversion for which the seller has agreed to bear the conversion fee</p> <p>2.5% above the wholesale exchange rate</p> <p>For all other transactions involving a currency conversion and for which the seller has not agreed to bear the conversion fee:</p> <p>Between 3.0% and 4.0% above the wholesale exchange rate depending on the currency into which the relevant amount is converted (please refer to the table below).</p> <table border="1" data-bbox="896 1209 1414 1854"> <thead> <tr> <th>Currency and Code</th> <th>Currency Conversion Fee</th> </tr> </thead> <tbody> <tr> <td>Argentine Peso (ARS):</td> <td>4.0%</td> </tr> <tr> <td>Australian Dollar (AUD):</td> <td>4.0%</td> </tr> <tr> <td>Brazilian Real (BRL):</td> <td>4.0%</td> </tr> <tr> <td>Canadian Dollar (CAD):</td> <td>3.0%</td> </tr> <tr> <td>Czech Koruna (CZK):</td> <td>3.5%</td> </tr> <tr> <td>Danish Krone (DKK):</td> <td>3.5%</td> </tr> <tr> <td>Euro (EUR):</td> <td>3.5%</td> </tr> </tbody> </table> | Currency and Code | Currency Conversion Fee | Argentine Peso (ARS): | 4.0% | Australian Dollar (AUD): | 4.0% | Brazilian Real (BRL): | 4.0% | Canadian Dollar (CAD): | 3.0% | Czech Koruna (CZK): | 3.5% | Danish Krone (DKK): | 3.5% | Euro (EUR): | 3.5% |
| Currency and Code | Currency Conversion Fee | | | | | | | | | | | | | | | | | |
| Argentine Peso (ARS): | 4.0% | | | | | | | | | | | | | | | | | |
| Australian Dollar (AUD): | 4.0% | | | | | | | | | | | | | | | | | |
| Brazilian Real (BRL): | 4.0% | | | | | | | | | | | | | | | | | |
| Canadian Dollar (CAD): | 3.0% | | | | | | | | | | | | | | | | | |
| Czech Koruna (CZK): | 3.5% | | | | | | | | | | | | | | | | | |
| Danish Krone (DKK): | 3.5% | | | | | | | | | | | | | | | | | |
| Euro (EUR): | 3.5% | | | | | | | | | | | | | | | | | |

| | |
|-----------------------------|------|
| Hong Kong Dollar (HKD): | 4.0% |
| Hungarian Forint (HUF): | 3.5% |
| Israeli Shekel (ILS): | 4.0% |
| Japanese Yen (JPY): | 4.0% |
| Malaysian Ringgit (MYR): | 4.0% |
| Mexican Peso (MXN): | 4.0% |
| New Zealand Dollar (NZD): | 4.0% |
| Norwegian Krone (NOK): | 3.5% |
| Philippine Peso (PHP): | 4.0% |
| Polish Zlotych (PLN): | 3.5% |
| Russian Ruble (RUB): | 3.5% |
| Swedish Krona (SEK): | 3.5% |
| Swiss Franc (CHF): | 3.5% |
| Taiwan New Dollar (TWD): | 4.0% |
| Thai Baht (THB): | 4.0% |
| Turkish Lira (TRY): | 3.5% |
| U.K. Pounds Sterling (GBP): | 3.5% |
| U.S. Dollar (USD): | 3.0% |

When a currency conversion is required, it will be completed at a foreign exchange rate determined by a licensed financial institution, which is adjusted regularly based on market conditions. The exchange rate is adjusted regularly and may be applied immediately and without notice to you. The exchange rate includes a processing Fee expressed as a

percentage above the wholesale exchange rate at which PayPal obtains foreign currency, and the processing fee is retained by PayPal. You may have the option (depending on the country you are residing in and the type of funding source) to Opt Out of currency conversion before you complete the transaction by selecting Other Conversion options on the Review Your Information page during checkout.

Where a currency conversion is offered by PayPal at the point of sale, you will be shown the exchange rate that will be applied to the transaction before you proceed with authorizing the payment transaction. By proceeding with your authorization of the payment transaction you are agreeing to the currency conversion on the basis of the exchange rate. Where a currency conversion is offered at the point of sale by the Merchant, not by PayPal, and you choose to authorize the payment transaction on the basis of the Merchant's exchange rate and charges, PayPal has no liability to you for that currency conversion.

Where your payment is funded by a Debit or Credit Card and involves a currency conversion by PayPal, you consent to and authorize PayPal to convert the currency in place of your Credit or Debit card issuer.

9. A new paragraph is added to Exhibit B - Country-Specific Terms in relation with Morocco:

Morocco

Upon enablement of the withdrawal functionality to a Moroccan bank account with the bank partner of PayPal, You will be required to comply with Moroccan laws and regulations. This means notably that if you receive amounts into your PayPal balance from a PayPal User, you must withdraw the amounts in your PayPal balance to your Moroccan bank account* within 30 Days of receipt of funds.

* The bank partner of PayPal for the withdrawal functionality charges a fee for each withdrawal. Upon enablement of the receive and withdraw functionalities, PayPal will provide You with additional information.

10. Other changes

Sections of the PayPal User Agreement have been amended to update or clarify existing wording and correct typographical errors.

Amendment to the PayPal User Agreement

Effective Date: May 14, 2014

1. **Changes to Section 2 (“Sending Payments”) of the PayPal User Agreement regarding Cards as Payment Methods**

Section 2.3 is inserted as follows:

“2.3 Cards as Payment Methods.By adding a debit card, credit card or prepaid card as a Payment Method, you are providing PayPal with continuous authority to automatically charge that card to obtain the relevant funds when the card is used as a Payment Method pursuant to this Agreement. You can stop the continuous authority in respect of any card by removing that card as a Payment Method in your Account Profile.”

2. **Changes to Section 7 (“PayPal Buyer Protection”) of the PayPal User Agreement regarding Claim Resolution Process and No Double Recovery**

The “Claim Resolution Process” part of Section 7.5 (“Dispute Resolution”) is amended as follows:

“Claim Resolution Process. Once a Dispute has been escalated to a Claim, PayPal will make a final decision in favor of the buyer or the Seller. You may be asked to provide receipts, third party evaluations, police reports, or anything else that PayPal specifies. PayPal retains full discretion to make a final decision in favor of the buyer or the Seller. In the event that PayPal makes a final decision in favor of the buyer or Seller, each party must comply with PayPal’s decision. PayPal will generally require the buyer to ship an item that the buyer claims is SNAD back to the Seller (at the buyer’s expense), and PayPal will generally require a Seller to accept the item back and refund the buyer the full purchase price plus original shipping costs. In the event a Seller loses a Claim, the Seller will not receive a refund on his or her PayPal or eBay fees associated with the transaction. If you are a Seller and you lose a SNAD Claim because the item you sold is counterfeit, you will be required to provide a full refund to the buyer and you will not receive the item back.”

Section 7.8 (“No Double Recovery”) is amended as follows:

“7.8 No Double Recovery. You may not file a Dispute/Claim, or receive a recovery, for a purchase under PayPal Buyer Protection if you have already received a recovery for that purchase directly from eBay, the Seller or another third party, or if you have already filed a case for that purchase with eBay, the Seller or another third party.”