PayPal Holdings, Inc. (PayPal) is a leading technology platform and digital payments company that enables digital and mobile payments on behalf of consumers and merchants worldwide. PayPal is headquartered in the United States with operations in more than 30 countries. For more than 20 years, we have leveraged technology to make financial services and commerce more convenient, affordable, and secure.

We are committed to democratizing financial services to improve the financial health of individuals and to increase equitable economic opportunity for entrepreneurs and businesses of all sizes around the world. Our goal is to enable our consumers and merchants to manage and move their money anywhere in the world, anytime, on any platform, and using any device.

Our combined payment solutions, including our core PayPal, PayPal Credit, Braintree, Hyperwallet, Venmo, Xoom, and Zettle products and services, compose our proprietary Payments Platform. We also simplify and personalize shopping experiences for our consumers through our Honey Platform. We operate a global, two-sided network that connects merchants and consumers with over 392 million active accounts across more than 200 markets.

<table>
<thead>
<tr>
<th>Reporting year</th>
<th>Start date</th>
<th>End date</th>
<th>Indicate if you are providing emissions data for past reporting years</th>
<th>Select the number of past reporting years you will be providing emissions data for</th>
</tr>
</thead>
<tbody>
<tr>
<td>January 1, 2020</td>
<td>December 31, 2020</td>
<td>Yes</td>
<td>2 years</td>
<td></td>
</tr>
</tbody>
</table>

(C0.3) Select the countries/areas for which you will be supplying data.

- Australia
- Brazil
- Canada
- China
- China, Hong Kong Special Administrative Region
- France
- Germany
- Guatemala
- India
- Ireland
- Israel
- Italy
- Japan
- Luxembourg
- Malaysia
- Mexico
- Netherlands
- Philippines
- Poland
- Russian Federation
- Singapore
- Spain
- Sweden
- Switzerland
- Turkey
- United Kingdom of Great Britain and Northern Ireland
- United States of America

(C0.4)
(C0.4) Select the currency used for all financial information disclosed throughout your response.  
USD

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.  
Operational control

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?  
Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

<table>
<thead>
<tr>
<th>Position of individual(s)</th>
<th>Please explain</th>
</tr>
</thead>
<tbody>
<tr>
<td>Board-level committee</td>
<td>As specified in its publicly available Charter, the Corporate Governance and Nominating Committee of PayPal's Board of Directors provides oversight to environmental, social and governance (ESG) matters, including climate-related issues. For example, in 2020 the Committee was involved in and supportive of PayPal's efforts to develop and finalize its science-based targets in alignment with the Science Based Targets Initiative (SBTi), as interim milestones towards reaching our goal of net-zero greenhouse gas (GHG) emissions across our value chain by 2040. This includes targets to reduce company-wide GHG emissions across PayPal's operations by 25% by 2025 (based on a 2019 baseline) and engage our supply chain so that 75% of our vendors by spend set science-based targets by 2025.</td>
</tr>
</tbody>
</table>

C1.1b

(C1.1b) Provide further details on the board’s oversight of climate-related issues.

<table>
<thead>
<tr>
<th>Frequency with which climate-related issues are a scheduled agenda item</th>
<th>Governance mechanisms into which climate-related issues are integrated</th>
<th>Scope of board-level oversight</th>
<th>Please explain</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scheduled – some meetings</td>
<td>Reviewing and guiding strategy</td>
<td>&lt;Not Applicable&gt;</td>
<td>PayPal leadership provides quarterly updates to the Board's Corporate Governance and Nominating Committee on ESG-related matters, including specific climate-related issues. Pertinent updates are then shared with the full Board. This includes regular reporting on performance objectives, progress on climate-related goals, and other key implementation updates. For example, in 2020, PayPal leadership briefed the Committee on climate-related agenda items including developing, finalizing, and validating our science-based climate targets with the Science Based Targets Initiative, our annual emissions reporting and progress, including progress towards our goal of matching 100% of energy in our data centers with renewable generation by 2023 (achieving 88% in 2020), and our comprehensive ESG materiality and prioritization assessment. We also briefed them on key climate-related topics, including our climate-focused vendor engagement strategy, climate justice initiative to support community-focused climate projects, and process to externally verify environmental data for the first time at PayPal, including our GHG emissions and energy use.</td>
</tr>
</tbody>
</table>
Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

<table>
<thead>
<tr>
<th>Name of the position(s) and/or committee(s)</th>
<th>Reporting line</th>
<th>Responsibility</th>
<th>Coverage of responsibility</th>
<th>Frequency of reporting to the board on climate-related issues</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other C-Suite Officer, please specify (Chief Business Affairs and Legal Officer)</td>
<td>&lt;Not Applicable&gt;</td>
<td>Both assessing and managing climate-related risks and opportunities</td>
<td>&lt;Not Applicable&gt;</td>
<td>Quarterly</td>
</tr>
<tr>
<td>Other committee, please specify (ESG Steering committee)</td>
<td>&lt;Not Applicable&gt;</td>
<td>Both assessing and managing climate-related risks and opportunities</td>
<td>&lt;Not Applicable&gt;</td>
<td>Quarterly</td>
</tr>
<tr>
<td>Other, please specify (Environmental Working Group)</td>
<td>&lt;Not Applicable&gt;</td>
<td>Both assessing and managing climate-related risks and opportunities</td>
<td>&lt;Not Applicable&gt;</td>
<td>Not reported to the board</td>
</tr>
<tr>
<td>Environment/Sustainability manager</td>
<td>&lt;Not Applicable&gt;</td>
<td>Both assessing and managing climate-related risks and opportunities</td>
<td>&lt;Not Applicable&gt;</td>
<td>Not reported to the board</td>
</tr>
<tr>
<td>Please select</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
</tbody>
</table>

C1.2a

Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored (do not include the names of individuals).

Our Chief Business Affairs and Legal Officer is part of the executive leadership team at PayPal, reporting directly to the President & CEO. This executive officer has responsibilities over Corporate Affairs, including our social innovation and corporate citizenship activities, as well as legal matters and our human resource and diversity & inclusion initiatives. This role’s duties include the assessment, management, and execution of our enterprise-wide ESG strategy, including climate-related issues, in close collaboration with other senior executives including our Chief Financial Officer, Chief Technology Officer, Chief Corporate Affairs Officer, and Chief Risk Officer, who are also involved in the strategy.

These senior leaders and their teams provide regular updates to the Board and associated Committees on climate- and ESG-related topics. They also receive quarterly updates from PayPal’s ESG Steering Committee on relevant programmatic matters based on reports from the cross-functional Environmental Working Group chaired by the Global Environmental Sustainability Lead. In addition, the Chief Business Affairs and Legal Officer, as part of its role to oversee Corporate Affairs, supervises the development and execution of the Environmental Sustainability program and related initiatives. This includes implementation of our Environmental Management System and other actions to mitigate our environmental impacts, mobilize and engage employees, and drive innovations that help the broader PayPal community address environmental challenges such as new product ideas to promote consumer climate action.

C1.3

Do you provide incentives for the management of climate-related issues, including the attainment of targets?

<table>
<thead>
<tr>
<th>Provide incentives for the management of climate-related issues</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Row 1</td>
<td>Yes</td>
</tr>
</tbody>
</table>

C1.3a

Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

<table>
<thead>
<tr>
<th>Entitled to incentive</th>
<th>Type of incentive</th>
<th>Activity incentivized</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business unit manager</td>
<td>Monetary reward</td>
<td>Emissions reduction target</td>
<td></td>
</tr>
</tbody>
</table>

C2. Risks and opportunities

C2.1

Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a
(C2.1a) How does your organization define short-, medium- and long-term time horizons?

<table>
<thead>
<tr>
<th></th>
<th>From (years)</th>
<th>To (years)</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short-term</td>
<td>0</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>Medium-term</td>
<td>3</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>Long-term</td>
<td>5</td>
<td>10</td>
<td></td>
</tr>
</tbody>
</table>

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

PayPal uses various methods to define substantive financial or strategic impact when considering risks and opportunities, including those related to climate change, across our global business. For example, we consider potential qualitative and quantitative impacts on our financial condition and results of operations, including impacts to our balance sheet or income statement. However, we also recognize the importance of intangible value and consider impacts related to brand value, reputational risk, future business opportunities, and stakeholder expectations, among others. When reviewing potential risk and opportunities, senior leaders at PayPal evaluate a comprehensive set of data points including those described above to define the magnitude of the impact and consult internal experts on next steps.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered
Direct operations
Upstream

Risk management process
Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment
Annually

Time horizon(s) covered
Short-term
Medium-term
Long-term

Description of process
PayPal implements an integrated approach to risk management using the Three Lines of Defense model, which includes management, oversight, and independent assurance. Our Enterprise Risk and Compliance Management Program sets PayPal’s programmatic approach to identifying, measuring, managing, monitoring, and reporting key risks facing our company. We use established risk management committees to oversee the implementation and execution of our program, including the Enterprise Risk Management Committee (ERMC). The ERMC is the highest-level risk management committee and is co-chaired by PayPal’s Chief Risk Officer and Chief Compliance Officer. They regularly review and discuss the overall effectiveness of the Enterprise Risk and Compliance Management Program with the Board of Directors and its Audit, Risk, and Compliance Committee. To further reinforce the linkages between our governance and risk management programs, we regularly report on emerging ESG trends to a subcommittee of the ERMC as part of an annual ESG risk review. This process is overseen by the ESG Steering Committee consisting of senior leaders across PayPal who provide strategic direction and leadership for the continued development of our ESG strategy. The ESG Steering Committee also oversees program implementation through the ESG and Environmental working groups. PayPal’s Environmental Working Group, a cross-functional team of employees with responsibility for managing PayPal’s environmental impacts, is responsible for completing the annual review of environmental risks and opportunities, including those related to climate change, and reporting the results to the ESG Steering Committee for appropriate consideration. Physical Risk Case Study: We recognize that climate change will increase the frequency and severity of droughts, floods, fires, and storms around the world. The Environmental Working Group coordinates with the Global Safety and Security team, as well as local and regional event management teams, to ensure that sites are prepared to address relevant acute physical risks. For example, consistent with the Taskforce on Climate Related Financial Disclosure (TCFD), we implemented plans that address climate-related water resilience risks, such as operations disruptions, at our physical locations including offices and data centers. To mitigate these risks, our Global Incident Preparedness and Response and Safety and Security Teams coordinated the development, execution, and maintenance of emergency response plans, which include scenario planning for more frequent and severe weather events. Transitional Risk Case Study: As a technology company we rely on energy intensive data center and digital supply chain operations to run our business. We are exposed to potential energy cost increases driven by carbon pricing regulations. We consider potential direct and indirect costs from carbon pricing regulations in our risk analysis. We evaluate our financial exposure to future carbon pricing policies using the current floor price for California Cap & Trade emissions allowances (illustrating a low-end carbon price) and a social cost of carbon estimate from the US EPA (illustrating a high-end carbon price) and combining these price points with our scope 1 and 2 emissions totals. This enables us to estimate a range of potential additional future costs due to carbon pricing. As data centers represent approximately 75% of our global energy use, we focus on procuring renewable energy for our data centers to mitigate our exposure to potential carbon pricing regulations. In 2020, we matched 96% of the energy from our data center operations with renewable energy generation, an increase from 66% in 2019.

C2.2a
(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

<table>
<thead>
<tr>
<th>Relevance &amp; inclusion</th>
<th>Please explain</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current regulation</td>
<td>Relevant, always included</td>
</tr>
<tr>
<td>Emerging regulation</td>
<td>Relevant, always included</td>
</tr>
<tr>
<td>Technology</td>
<td>Not relevant, explanation provided</td>
</tr>
<tr>
<td>Legal</td>
<td>Not relevant, explanation provided</td>
</tr>
<tr>
<td>Market</td>
<td>Not relevant, explanation provided</td>
</tr>
<tr>
<td>Reputation</td>
<td>Relevant, sometimes included</td>
</tr>
<tr>
<td>Acute physical</td>
<td>Relevant, always included</td>
</tr>
<tr>
<td>Chronic physical</td>
<td>Relevant, always included</td>
</tr>
</tbody>
</table>

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

**Identifier**

**Risk 1**

Where in the value chain does the risk driver occur?

Direct operations

**Risk type & Primary climate-related risk driver**

Emerging regulation

Carbon pricing mechanisms

**Primary potential financial impact**

Increased indirect (operating) costs

**Climate risk type mapped to traditional financial services industry risk classification**

<Not Applicable>

**Company-specific description**

The current impact of carbon pricing on PayPal is relatively minimal. However, carbon pricing mechanisms will likely be adopted by a growing number of jurisdictions, and the stringency of current programs will likely increase. We rely on purchased electricity for the operation of our data centers, offices, and call centers globally and our global facilities (including offices and data centers) consumed approximately 264,100 MWh of energy in 2020, as reported in our 2020 Global Impact Report. In addition, we...
continue to experience significant growth in the number of payment transactions on our Payments Platform, which totaled 15.4 billion transactions in 2020 compared to 12.4 billion in 2019. While our overall energy use only increased 5% year over year from 2019, our data center energy use, which accounted for 75% of our annual energy use in 2020, increased 27% as a result of this transaction growth (and was offset by the 32% decrease in office energy use due to the COVID-19 pandemic). Thus, the implications of carbon pricing and increased energy costs could become more significant for PayPal over the long-term. Examples of carbon pricing schemes that could pose a risk to our cost of energy include California’s cap-and-trade program, the EU emissions trading system, U.S. Federal carbon tax proposals, Canadian provincial emissions policy, and carbon tax proposals in India and China. We matched 98% of the electricity used in our data centers with renewable energy in 2020 and are pursuing a goal of matching 100% by 2023, which will help mitigate the inherent risk presented by carbon pricing.

**Time horizon**
Long-term

**Likelihood**
Likely

**Magnitude of impact**
Low

**Are you able to provide a potential financial impact figure?**
Yes, an estimated range

**Potential financial impact figure (currency)**
471000

**Potential financial impact figure – maximum (currency)**
1155000

**Explanation of financial impact figure**
To illustrate PayPal’s potential direct exposure to carbon pricing, we utilized a simple model using 2020 Scope 1 emissions, the current floor price for California Cap & Trade emissions allowances (illustrating a low-end carbon price) and a social cost of carbon estimate from the US EPA (illustrating a high-end carbon price). The current floor price for California’s Cap & Trade program is $18.80, an increase from $16.68 at time of calculation last year, and the social cost of carbon estimate is $46. This model suggests direct exposure to carbon pricing via Scope 1 emissions of approximately $56,000 to $138,000. This model is limited but is illustrative of the likely magnitude of PayPal’s direct price exposure. Using the same methodology, our indirect exposure to carbon pricing via 2020 Scope 2 emissions from purchased electricity ranges from approximately $415,000 to $1,017,000 (assuming that carbon pricing costs are passed directly to PayPal through an electricity supplier). Similarly, this model is limited and only serves to illustrate the potential magnitude of indirect price exposure. Based on these assumptions, we estimate a potential minimum financial impact of $471,000 ($56,000 + $415,000) and a potential maximum financial impact of $1,155,000 ($138,000 + $1,017,000). Since PayPal’s Scope 1 and Scope 2 GHG emissions are relatively low (see section 6 below) compared to its revenue and market size, there is a likely low impact from carbon pricing mechanisms related to the company’s direct operations.

**Cost of response to risk**
410650

**Description of response and explanation of cost calculation**
Response: We are managing this risk by increasing the amount of renewable energy purchased and consumed in PayPal facilities. In 2020, we matched 98% of the energy used in our data centers with renewable generation, an increase from 66% in 2019. We purchased 116,590 MWh of renewable energy for PayPal facilities in Arizona in 2020 through a purchase power agreement (PPA) that provides a fixed and predictable energy price for a portion of our total consumption over the long-term contract. Additionally, we partnered with our largest data center colocation provider to procure 45,701 MWh for our colocated data center operations in Las Vegas, NV resulting in 100% renewable energy use for these operations. Case Study: To further reduce our reliance on purchased electricity in offices and thereby mitigate our exposure to carbon pricing, we continue to promote energy conservation and efficiency measures in our global real estate portfolio. We are upgrading our lighting systems and engaging landlords through green leasing efforts across our offices globally to increase energy efficiency. In 2020, we upgraded the lighting systems to high-efficiency LED (light-emitting diode) at the Scottsdale, AZ, Timonium, MD and Wilmington, DE U.S. offices and incorporated a sustainability questionnaire in our leasing form letter of intent (LOI) on a new lease. High-efficiency LED technology now covers 100% of the light fixtures in our Scottsdale, AZ and Timonium, MD sites and 90% in Wilmington, DE. These upgrades resulted in approximately 778 MWH in electricity usage savings annually. Cost: It is difficult to calculate the cost of responding to potential energy cost increases due to carbon pricing regimes in various markets. To estimate the potential cost of responding, we have evaluated the cost to reach 100% renewable electricity in our largest U.S. offices, which represent approximately 50% of our overall global office electricity use and will help us achieve our 2025 Science-Based Target. The estimated cost (based on 2019 electricity use) for doing so by participating in solely renewable energy premiums with our energy provider would be about $600,000 per year in additional costs, and $44,500 per year if we were to solely use unbundled renewable energy certificates (RECs). We took an average of these two figures and added the cost of our major LED site upgrades in 2020 to reach a total of $410,650 as a high-level estimate of the annual cost of our management response.

**Comment**

**Identifier**
Risk 2

**Where in the value chain does the risk driver occur?**
Upstream

**Risk type & Primary climate-related risk driver**
Emerging regulation | Carbon pricing mechanisms

**Primary potential financial impact**
Increased indirect (operating) costs

**Climate risk type mapped to traditional financial services industry risk classification**
<Not Applicable>

**Company-specific description**
Climate change may introduce risks to our supply chain related to increased indirect costs to our business from potential increases in energy and transportation costs. Notably, we procure physical goods, such as IT hardware, to operate our data centers and equip our workforce with computers and other devices. By sector, technology comprises approximately one-third of PayPal’s procurement spend. The manufacture and distribution of IT hardware is energy intensive and therefore sensitive to changing energy prices. Carbon regulatory regimes, such as cap-and-trade or carbon tax policies, may increase the cost of energy for our IT hardware vendors, which may result in higher wholesale and retail prices for the IT hardware that is required to run our business. In addition, increasing physical impacts of climate change, ranging from increased temperatures to extreme precipitation to extreme weather events such as hurricanes, threaten to disrupt these complex, global supply chains resulting in...
potential business impacts for our vendors in regions such as Asia, Europe, and North America. Increased costs and reduced revenue for our vendors due to these climate impacts may result in cost increases for products that we procure.

**Time horizon**
Long-term

**Likelihood**
More likely than not

**Magnitude of impact**
Medium-low

**Are you able to provide a potential financial impact figure?**
Yes, an estimated range

**Potential financial impact figure (currency)**
Not Applicable

**Potential financial impact figure – minimum (currency)**
1400000

**Potential financial impact figure – maximum (currency)**
3500000

**Explanation of financial impact figure**
To approximate the potential financial impact of carbon pricing mechanisms on our IT-hardware spend, we utilized a simple model using the estimated 2020 Scope 3 emissions attributable to IT-hardware and low-end and high-end carbon prices. The current floor price for California Cap & Trade emissions allowances, $18.80, illustrates a low-end carbon price and a social cost of carbon estimate of $46 from the US EPA illustrates a high-end carbon price. In this model, we assumed that our IT-hardware vendors will fully pass on to PayPal any carbon pricing to which they are subject to. This model is limited and serves only to illustrate the potential financial impact on our IT-hardware spend due to carbon pricing.

**Cost of response to risk**
195650

**Description of response and explanation of cost calculation**
Response: We are reliant on vendors to provide technology-related physical goods and services in our supply chain and are therefore exposed to the risk of increased indirect costs of purchased goods and services as a result of increased energy prices. To address this risk, we are engaging our partners to manage indirect emissions associated with the products and services we procure. Case Study: In 2020, we set a procurement-related Science-Based Target to have 75% of our vendors by spend set their own science-based targets by 2025, and we assessed the climate maturity of our 300 largest vendors. We determined that, as of year-end 2020, 25% of our vendors by annual spend are already covered by science-based climate targets. Accordingly, we began a vendor engagement initiative that covers upstream Scope 3 GHG emissions from purchased goods and services, capital goods, business travel, upstream transportation and distribution, waste generated in operations and upstream leased assets; given the digital nature of our payment services business, downstream activities are not a relevant component of our Scope 3 emissions. To help mobilize this vendor engagement initiative, we joined CDP Supply Chain in December 2020 to support vendor disclosure of climate impact data beginning in 2021, receive technical support, and collaborate with vendors, peers, and supply chain sustainability experts. PayPal will report on progress on this vendor engagement in future disclosures. We believe these efforts will help accelerate the climate action and goal-setting efforts of our vendors, supporting the mitigation of the Scope 3 emissions associated with our supply chain and, thus, mitigating the risks we face from passed through costs due to carbon regulations. Cost: We estimate that the additional cost to respond to this risk is $195,650 per year based on the cost of external consultants to implement the vendor climate engagement initiative and the cost of the CDP Supply Chain membership.

**Comment**

<table>
<thead>
<tr>
<th>Identifier</th>
<th>Risk 3</th>
</tr>
</thead>
</table>

| Where in the value chain does the risk driver occur? |
| Direct operations |

**Risk type & Primary climate-related risk driver**

| Acute physical | Increased severity and frequency of extreme weather events such as cyclones and floods |

**Primary potential financial impact**

Increased indirect (operating) costs

**Climate risk type mapped to traditional financial services industry risk classification**

Not Applicable

**Company-specific description**
PayPal maintains a global presence with sites across the Americas, APAC, and EMEA regions. Climate change may introduce physical risks to our direct operations globally. These physical risks are primarily acute, resulting from increased frequency and severity of extreme weather events, and may also be chronic, resulting from increases in global temperature and changes in precipitation and weather patterns. Acute risks could be realized through climate events such as hurricanes, floods, or wildfires, which may cause direct damage to our facilities and operational losses, potentially resulting in increased insurance or repair costs, and could impact employee safety, site access, and commuting. For example, while PayPal’s San Jose headquarters is not located within a floodplain, urban flooding from extreme precipitation is a risk in areas adjacent to the facility, which could impact transportation in the area and the ability of staff to travel to this site. Further, in 2018, our office in Chennai, India experienced significant disruption from localized severe flooding, impacting office operations for several days. PayPal was able to maintain business continuity by leveraging staff and resources from other office locations. However, this example illustrates the potential for increasingly frequent and severe weather events to impact our business operations. For example, in the second half of 2020, our Global Safety and Security team responded to seven wildfire and hurricane events and three widespread blackouts as a result of extreme weather or heat in the U.S. Chronic physical climate risk could result in increased operating costs for our facilities and disruption of our business operations. Increasing average global temperatures will result in an increasing number of cooling degree days in key areas and, thus, higher energy consumption and energy costs to properly maintain appropriate office, call center, or data center temperatures. Energy consumption impacts will be more pronounced for data centers given their significant energy consumption and reliance on fresh water for cooling. Climate change may impact water availability at PayPal data center locations, potentially limiting the amount of water available for cooling purposes. If a data center does not have access to sufficient water (e.g., due to consumption limits established by a water supplier in drought conditions), business operations may be impacted.

**Time horizon**
Long-term
(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier
Opp1

Where in the value chain does the opportunity occur?
Direct operations

Opportunity type
Resilience

Primary climate-related opportunity driver
Participation in renewable energy programs and adoption of energy-efficiency measures

Primary potential financial impact
Reduced indirect (operating) costs

Company-specific description
We rely on purchased electricity for the operation of our data centers, offices and call centers globally and our global facilities (including offices and data centers) consumed approximately 264,100 MWh of energy in 2020, as reported in our 2020 Global Impact Report. While utility expenses are not a significant component of PayPal's indirect costs, we recognize the increasing energy use of our data centers, up 27% in 2020 relative to 2019, and the value of pursuing efficiency projects that meet financial and operational feasibility criteria. There are opportunities to continually optimize the cost of maintaining our physical infrastructure through energy efficiency measures such as continuing to retrofit our sites with LED lighting. Additionally, procuring renewable electricity will reduce our reliance on electricity generated from fossil fuel-based sources and our exposure to potential cost increases from carbon pricing policies. We have reached 98% renewable energy use in our data centers, versus 66% in 2019, and 76% renewable energy as a percentage of our total energy use. Our commitments to reach net-zero GHG emissions by 2040 and 100% renewable energy use in our data centers by 2023, as well as our Science-Based Targets to reduce our absolute operational GHG emissions by 25% by 2025 from a 2019 baseline and source 75% of our renewable energy as a percentage of our total energy use. Our efforts to address climate-related risks and opportunities are guided by our climate action strategy, which includes conducting climate-related scenario exercises with internal and external stakeholders. These exercises will likely address both physical risks and transitional risks and opportunities. Our plans for climate-related scenario analysis will be informed by our current understanding of the potentially most relevant risks and opportunities for our business, as well as by the emissions reduction pathways established in our science-based target. We will have more specific information about our plans for climate-related scenario analysis as our climate action strategy develops.
vendor spend from vendors who have set their own science-based targets in the same timeframe, will further incentivize internal projects that realize cost and emissions savings opportunities.

**Time horizon**
Medium-term

**Likelihood**
Very likely

**Magnitude of impact**
Low

Are you able to provide a potential financial impact figure?  
Yes, an estimated range

**Potential financial impact figure (currency)**
<Not Applicable>

**Potential financial impact figure – minimum (currency)**
471000

**Potential financial impact figure – maximum (currency)**
1155000

**Explanation of financial impact figure**
We estimate potential cost savings from minimizing future pricing risks by increasing our renewable energy use and implementing energy efficiency initiatives using 2020 Scope 1 emissions, the current floor price for California Cap & Trade emissions allowances (Illustrating a low-end carbon price) and a social cost of carbon estimate from the US EPA (Illustrating a high-end carbon price). The current floor price for California’s Cap & Trade program is $18.80 and the social cost of carbon estimate is $46. This model suggests direct exposure to carbon pricing of approximately $56,000 to $139,000. This model is limited but is illustrative of the likely magnitude of PayPal’s direct price exposure. Using the same methodology, our indirect exposure to carbon pricing via 2020 Scope 2 emissions from purchased electricity is potentially $415,000 - $1,017,000 (assuming that carbon pricing costs are passed directly to PayPal through an electricity supplier). Similarly, this model is limited and only serves to illustrate the potential magnitude of indirect price exposure. Based on these assumptions, we estimate a potential minimum financial impact of $471,000 ($56,000 + $415,000) and a potential maximum financial impact of $1,155,000 ($138,000 + $1,017,000).

**Cost to realize opportunity**
410650

**Strategy to realize opportunity and explanation of cost calculation**
Strategy: We continue to develop our environmental management system to realize opportunities to reduce energy use and, thus, operating costs within our facilities and data center operations through renewable energy and energy efficiency measures. Across our global data centers and offices, our site managers investigate opportunities for efficiency as a regular part of their site management duties. Identified projects that meet financial and operational feasibility criteria are budgeted and implemented as part of a continuous improvement process that optimizes the ongoing cost of maintaining our physical infrastructure. For example, we are completing LED (light-emitting diode) lighting retrofits and engaging landlords through green leasing efforts across our offices to increase energy efficiency. In 2020, we upgraded the lighting systems to high-efficiency LED at our Scottsdale, AZ (100%), Timonium, MD (100%) and Wilmington, DE (90%) U.S. offices. This resulted in approximately 778 MWh in annual electricity usage savings. Case Study: We set a goal in 2019 to achieve 100% renewable energy for owned and leased data centers by 2023. In 2020, we purchased 116,590 MWh of renewable energy through a power purchase agreement (PPA) for solar energy consumed by PayPal facilities in Arizona. Additionally, we partnered with our largest data center colocation provider to procure 45,701 MWh for our colocated data center operations in Las Vegas, NV resulting in 100% renewable energy use for these operations. We continue to explore opportunities to procure renewable energy for additional facilities to complement ongoing energy efficiency and conservation initiatives. In 2020, we matched 98% of the energy used in our data centers with renewable generation, an increase from 66% in 2019, and matched 76% of our total energy use with renewable generation. These strategies are likely to result in measurable reductions to operating costs across our global operations. Cost: To approximate the cost to realize this opportunity, we estimated the cost to reach 100% renewable energy at our largest U.S. sites. This ranges from $600,000 annually for renewable energy premiums with our energy provider to $44,500 annually if we were to solely use unbundled renewable energy certificates (RECs). We averaged these estimates and added the cost of our major LED site upgrades in 2020 to arrive at a high-level estimate of $410,650 for the total cost of our energy efficiency strategy.

**Comment**

**Identifier**
Opp2

**Where in the value chain does the opportunity occur?**
Upstream

**Opportunity type**
Resource efficiency

**Primary climate-related opportunity driver**
Use of more efficient production and distribution processes

**Primary potential financial impact**
Reduced indirect (operating) costs

**Company-specific description**
PayPal procures physical goods, such as IT hardware, to operate our data centers and equip our workforce with computers and other devices. By sector, technology comprises approximately one-third of PayPal’s procurement spend. We believe opportunities exist within our supply chain to reduce operating expenses by sourcing energy and resource-efficient products and services. For example, the U.S. Environmental Protection Agency (EPA) states that “EPEAT registered” products must meet criteria in categories such as material selection, design for end of life, energy conservation, and packaging. In addition, the EPA indicates that each product that is labelled “EPA ENERGY STAR” is independently verified to be energy efficient. Given the significant proportion of our vendor spend on technology, and the carbon intensity of manufacturing IT hardware, sourcing assets that bear the EPEAT or EPA ENERGY STAR label for our data center and corporate IT hardware could result in an asset portfolio with lower overall embodied energy and more efficient use of other resources. The procurement of resource-efficient goods and services could reduce our operating costs, reduce our Scope 2 and Scope 3 emissions impact, and further stimulate the broader market for low-carbon goods and services.

**Time horizon**
Medium-term

**Likelihood**
Very likely

**Magnitude of impact**
Low
Are you able to provide a potential financial impact figure?
Yes, an estimated range

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
1700000

Potential financial impact figure – maximum (currency)
3300000

Explanation of financial impact figure
As our data centers represent approximately 75% of our global energy use, we have developed a simple model to quantify the financial impact if the IT hardware in our data centers were to be switched to more energy efficient devices with the EPA ENERGY STAR label. We applied an average electricity cost to calculate the savings assuming that 50% or 100% of the hardware is switched to energy efficient devices. This model is limited but is illustrative of the likely magnitude of PayPal's exposure to electricity cost savings opportunities.

Cost to realize opportunity
195650

Strategy to realize opportunity and explanation of cost calculation
Strategy: We recognize the cost-saving and resource efficiencies to be gained by encouraging our vendors to optimize the energy efficiency in their products and distribution processes. For example, we recognize that by purchasing IT hardware with EPA ENERGY STAR encourages suppliers and vendors to develop and manufacture more energy efficient products. Case Study: In 2020, we set a procurement-related Science-Based Target to have 75% of our vendors by spend set their own science-based targets by 2025, and assessed the climate maturity of our 300 largest vendors. We determined that, as of year-end 2020, 25% of our vendors by annual spend are already covered by science-based climate targets. Accordingly, we have set in motion a vendor engagement initiative that covers upstream Scope 3 GHG emissions from purchased goods and services, capital goods, business travel, upstream transportation and distribution, waste generated in operations and upstream leased assets. Given the digital nature of our payment services business, downstream activities are not a relevant component of our Scope 3 emissions. To help mobilize this vendor engagement initiative, we joined CDP Supply Chain to support vendor disclosure of climate impact data beginning in 2021, receive technical support, and collaborate with vendors, peers, and supply chain sustainability experts. PayPal will report on progress on this vendor engagement in future disclosures. We are also looking for ways to incorporate climate-related metrics into our vendor management program. We believe these efforts will allow us to better understand the carbon intensity and resource efficiency of our vendors’ organization, products and/or services and will inform future product and service selection. Cost: We estimate that the additional cost to realize this opportunity is $195,650 based on the cost of external consultants to implement the vendor climate engagement initiative and CDP Supply Chain membership. Given the inherent limitations, we have not included the cost of engaging with our suppliers to produce energy efficient IT hardware.

Comment
Identifier
Opp3

Where in the value chain does the opportunity occur?
Downstream

Opportunity type
Products and services

Primary climate-related opportunity driver
Development of new products or services through R&D and innovation

Primary potential financial impact
Increased revenues through access to new and emerging markets

Company-specific description
We believe climate innovation opportunities may have the potential to enhance our value proposition for consumers and merchants who use the PayPal platform. Additionally, we believe the potential creation of new climate solutions may serve the needs of additional market segments affected by the changing climate. For example, our digital payments platform could facilitate payments for ecosystem services or the expansion of voluntary carbon markets. Our technology can also power remittances and charitable giving for communities impacted by wildfires, floods, and other extreme weather disasters, and accelerate the development of markets for community-based carbon removal projects. We believe opportunities exist for PayPal to deliver innovative and inclusive climate fintech solutions in alignment with our financial health mission and we are in the early phases of researching such potential solutions. Climate fintech solutions that are inclusive by design could enable our customers to act on their climate action values (e.g., climate-friendly electronic payment options, charitable giving for climate-related extreme events and disasters) and that enable vulnerable individuals and communities to capture income opportunities and build resilience to the consequences of a warming planet.

Time horizon
Long-term

Likelihood
Likely

Magnitude of impact
Medium

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
We are unable to provide a potential financial impact figure at the current time.
**C3. Business Strategy**

### C3.1

(C3.1) Have climate-related risks and opportunities influenced your organization’s strategy and/or financial planning?

Yes, and we have developed a low-carbon transition plan.

#### C3.1a

(C3.1a) Is your organization’s low-carbon transition plan a scheduled resolution item at Annual General Meetings (AGMs)?

<table>
<thead>
<tr>
<th>Row</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>We recently announced our goal to achieve net-zero emissions by 2040 along with medium-term science-based targets. This process was informed by direct stakeholder feedback and engagement. We will plan to continue this engagement approach as we implement our low-carbon transition plan and consider future mid-term targets.</td>
</tr>
</tbody>
</table>

---

### C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

No, but we anticipate using qualitative and/or quantitative analysis in the next two years.

#### C3.2b

(C3.2b) Why does your organization not use climate-related scenario analysis to inform its strategy?

As a digital payments company, PayPal’s GHG emissions footprint is relatively small. PayPal’s customers are also diverse in terms of geography and economic sector, mitigating direct risks and impacts from climate change on PayPal’s business. Thus, overall risk to PayPal’s business from climate change is likely not material; accordingly, we have not completed a scenario analysis. However, we are aware of potential risks and opportunities for our business related to climate change. These risks and opportunities will continue to inform our strategy. Our low-carbon transition plan includes our renewable energy target, medium-term science-based targets, and a long-term goal of reaching net-zero emissions by 2040.

While we did not conduct a risk assessment in the form of a scenario analysis, climate risk is embedded into our overall risk assessment processes as outlined in PayPal’s publicly available Task Force on Climate-related Financial Disclosures (TCFD) index. For example, renewable energy purchases for our data centers, combined with energy efficiency and conservation actions in the global real estate portfolio, help to mitigate risk associated with energy price fluctuations while decreasing our GHG emissions.

We seek to develop a detailed understanding of how business risks and opportunities are shaped by various climate scenarios. Our short-term roadmap for climate action includes conducting climate-related scenario exercises with internal and external stakeholders. These exercises will likely address both physical risks and transitional risks and opportunities. Our plans for climate-related scenario analysis will be informed by our current understanding of the most relevant risks and opportunities for our business, as well as by the emissions reduction pathway established in our Science-Based Targets. We will have more specific information about our plans for climate-related scenario analysis as we continue to advance our climate action work.
(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

<table>
<thead>
<tr>
<th>Products and services</th>
<th>Description of influence</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>We believe that financial technology can improve the resilience of climate-vulnerable individuals, organizations, and communities over the short-, medium- and long-term. We recognize the opportunity to further our financial health mission by establishing long-term science-based commitments and helping enable the most vulnerable to adapt to a warming planet and capture income opportunities in the climate transition. We also see the potential for climate innovation to enhance the customer value proposition of our products and services. Examples of Strategic Decisions: PayPal’s payments payments can enable effective and timely financial responses to climate-influenced natural disasters. Our disaster fundraising task monitors global events, including extreme weather activity, and evaluates our ability to mobilize our users and fundraising capabilities. Where needs align with our capabilities, we endeavor to launch campaigns to aid in the delivery of relief and resilience to communities facing climate-influenced disasters. These capabilities are likely to become increasingly important to our overall disaster response efforts as climate change influences the frequency and severity of extreme weather events. For example, in 2020, PayPal and partners were able to raise over AUD$100M to support local responding charities during the Australian bushfire emergency. We also invested in four high-impact projects (Amazon rainforest protection in Brazil), clean cooK Steele for families in Mexico, forest improvements in historically block burial grounds in Virginia, U.S. and temperate forest protection in Canada) that are creating climate transition opportunities in financially underserved communities. This resulted in 9,900 MT of verified carbon credits, proportionate to the unavoidable climate pollution from our direct operations (2019 &amp; 2020 Scope 1 GHG emissions). By funding these projects, we help enable people in these communities to generate income, develop clean economy job skills and improve their financial health while preventing deforestation and improving forest management. These investments represent a meaningful proof point of potential for meaningful financial health, economic empowerment, and climate action and inform our understanding of the financial products and services innovations that can create a just, inclusive climate transition.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Supply chain and/or value chain</th>
<th>Description of influence</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>We conducted a screening of Scope 3 emissions categories and estimated indirect emissions in our supply chain from purchased goods and services, capital goods, and upstream transportation and distribution. We also measured business travel emissions using activity data for air travel, rail, rental cars, and hotels and for fuel and energy related activities, which includes estimates based on Scope 2 data center emissions from IT infrastructure energy use under PayPal operational control. We determined that Scope 3 emissions and the value chain risks stemming from not managing our Scope 3 emissions, such as the risk of rising procurement costs, are relevant to PayPal in the short-, medium- and long-term. Emerging carbon regulation could lead to rising fuel prices and increasing energy costs for our vendors, resulting in higher operating costs to their business and higher prices for the goods and services that we procure such as IT hardware. Examples of Strategic Decisions: We set a Science-Based Target to have 75% of our vendors by spend set their own science-based targets by 2025, and we entered a partnership with CDP Supply Chain in 2020 to help mobilize a vendor climate engagement initiative. This initiative is being implemented in 2021 to encourage our vendors to track and report their climate-related information, manage the Scope 3 emissions associated with the products and services that we procure, and set their own science-based targets. Climate change and carbon data collected from our vendors through the annual CDP Climate Change questionnaire will also help enable activity-based Scope 3 emissions calculation and help guide our procurement strategy to reduce Scope 3 emissions. (Given the digital nature of our payment service business, our vendor engagement efforts cover upstream Scope 3 GHG emissions from purchased goods and services, capital goods, business travel, upstream transportation and distribution, waste gathered in operations, and upstream leased assets.) In addition, vendors are required to align with PayPal’s publicly available Third-Party Code of Conduct &amp; Ethics or provide their own contractual obligations affirming they will develop and implement environmental responsible business practices to reduce PayPal’s environmental impact and prioritize reducing, or eliminating GHG emissions, energy input materials and wastes.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Investment in R&amp;D</th>
<th>Description of influence</th>
</tr>
</thead>
<tbody>
<tr>
<td>Evaluation in progress</td>
<td>Innovation is a strategic dimension of our approach to environmental sustainability and climate action. Our cross-functional Environmental Working Group collaborates closely with PayPal’s Innovation Lab to identify and invest in ideas to manage our climate impact, inspire employee innovation, and empower consumers and communities to address the causes and consequences of a changing climate. In 2019, a team of employees won PayPal’s first Global Innovation Tournament with an idea to promote clean climate actions. Since winning the tournament, the PayPal Climate Innovation Team, in partnership with members of the Environmental Working Group and Innovation Lab, has taken significant steps toward bringing their concept to reality, including partnering with a merchant on a successful carbon offsetting pilot in 2020. The project remains ongoing as we consider future product opportunities and timing considerations. PayPal is also undertaking an assessment of the climate impacts associated with cryptocurrency as it relates to our business to better understand, measure, and mitigate climate and energy-related impacts in this nascent field. We look forward to contributing to the much-needed emergence of related best practices and standards in the coming years and are pleased to see the advent of more energy-efficient protocols such as those based on proof of stake versus proof of work.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Operations</th>
<th>Description of influence</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>PayPal’s climate action strategy prioritizes reduction of Scope 1 and 2 GHG emissions within our operations over the short-, medium-, and long-term. Operational efficiency presents climate-related opportunities and mitigates risk. We annually measure and report operational emissions from our facilities globally. Despite the significant growth in the number of payment transactions on our payment platform in 2020, we experienced only a small increase in energy use (up 5% from 2019), as our data center energy use increased 27% while our office energy use declined 32%. Our 2020 total GHG emissions fell 6% compared to 2019, driven primarily by the sustained growth of our data center renewable energy procurement (98% in 2020) and significant reduction of our business travel and office emissions due to the COVID-19 pandemic. Approximately 75% of our global energy use in 2020 is attributable to energy use in data centers and is a key driver of our GHG emissions. Example of Strategic Decisions: Our data center team has publicly committed to matching 100% of the energy used by our data centers with renewable generation by 2023, helping mitigate business and reputational risks associated with climate change. In 2020, 98% of the energy used by our global data centers was matched with renewable generation, up from 92% in 2019. Renewable energy purchases for our data centers, combined with energy efficiency and conservation actions in our global real estate portfolio, help limit risk associated with energy price fluctuations while improving overall corporate efficiency. Renewable energy and energy management are integrated with the operational strategies for both our data center and real estate and facilities teams. Our global real estate and facilities team identifies and pursues financially prudent energy efficiency investments across our portfolio of offices. For example, we have upgraded the lighting systems at all sites to high-efficiency LED 12W of those sites are effectively 50% converted. We also added a sustainability assessment to our standard leasing practice to evaluate factors like renewable energy access and efficiency standards for prospective office locations. We believe there is a reasonable likelihood of continued operational emissions reductions as our operational strategy for climate action yields further results.</td>
</tr>
</tbody>
</table>

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

<table>
<thead>
<tr>
<th>Financial planning elements that have been influenced</th>
<th>Description of influence</th>
</tr>
</thead>
<tbody>
<tr>
<td>Row 1: Indirect costs</td>
<td>Climate risks and opportunities are relevant to our indirect cost planning over the short-, medium- and long-term, and already impact how PayPal plans for indirect business costs. This is demonstrated by our financial plan for renewable energy procurement. PayPal has committed to matching 100% of the energy used by our data centers with renewable energy generation by 2023. As a result, our financial plan for data center energy expenses reflects the costs of procuring renewable energy. Energy use in data centers is attributable to the operations as well as to cooling. With increased global temperatures, energy related to cooling data centers may also increase. While near term energy costs may increase due to a premium for “green power”, the long-term nature of power purchase agreements (PPA) can result in lower energy cost over the life of the agreement, relative to traditional energy generation sources. For example, a PPA signed in 2017 that provides renewable electricity to facilities in Arizona required a 20-year financial commitment. This long-term contract will result in stable energy costs compared to the purchase of a comparable volume of energy through traditional commercial electricity tariffs. The long-term contract also provides predictability to our business and may result in lower future cost for renewable energy credits (RECs) used to meet our data center renewable energy commitment. We purchased 116,590 MWh of renewable energy through this PPA in 2020. Given uncertainties in renewable energy prices and markets, PayPal will continue to reassess financial planning for data center energy to prioritize low-cost and emissions-free energy resources. To further prioritize low-carbon energy sources in our leased spaces, we also added a sustainability assessment to our standard leasing practice to evaluate factors like renewable energy access and efficiency standards for all prospective office locations.</td>
</tr>
</tbody>
</table>
C3.4a

(C3.4a) Provide any additional information on how climate-related risks and opportunities have influenced your strategy and financial planning (optional).

N/A

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

Absolute target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

<table>
<thead>
<tr>
<th>Target reference number</th>
<th>Abs 1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year target was set</td>
<td>2020</td>
</tr>
<tr>
<td>Target coverage</td>
<td>Company-wide</td>
</tr>
<tr>
<td><strong>Scope(s) (or Scope 3 category)</strong></td>
<td><strong>Scope 1+2 (market-based)</strong></td>
</tr>
<tr>
<td>Base year</td>
<td>2019</td>
</tr>
<tr>
<td>Covered emissions in base year (metric tons CO2e)</td>
<td>53149</td>
</tr>
<tr>
<td>Covered emissions in base year as % of total base year emissions in selected Scope(s) (or Scope 3 category)</td>
<td>100</td>
</tr>
<tr>
<td>Target year</td>
<td>2025</td>
</tr>
<tr>
<td>Targeted reduction from base year (%)</td>
<td>25</td>
</tr>
<tr>
<td>Covered emissions in target year (metric tons CO2e) [auto-calculated]</td>
<td>39861.75</td>
</tr>
<tr>
<td>Covered emissions in reporting year (metric tons CO2e)</td>
<td>25101</td>
</tr>
<tr>
<td>% of target achieved [auto-calculated]</td>
<td>211.08957835519</td>
</tr>
<tr>
<td>Target status in reporting year</td>
<td>Underway</td>
</tr>
<tr>
<td>Is this a science-based target?</td>
<td>Yes, and this target has been approved by the Science-Based Targets initiative</td>
</tr>
<tr>
<td>Target ambition</td>
<td>1.5°C aligned</td>
</tr>
<tr>
<td>Please explain (including target coverage)</td>
<td>We are committed to addressing our emissions and supporting climate action to meet the Paris Climate Agreement. We set a Science-Based Target to reduce absolute Scope 1 and 2 GHG emissions 25% by 2025 from a 2019 base year. We also commit to reducing the absolute scope 3 GHG emissions from fuel and energy-related activities 25% over the same timeframe, as shared below. Our absolute emissions targets are company-wide, consistent with reductions required to keep global warming to 1.5°C and approved by the Science-Based Targets initiative. Our 2020 total GHG emissions fell compared to 2019 primarily driven by the substantial growth of our data center renewable energy procurement, which reached 98% in 2020, and the significant reduction of our business travel and office emissions due to COVID-19 pandemic.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Target reference number</th>
<th>Abs 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year target was set</td>
<td>2020</td>
</tr>
<tr>
<td>Target coverage</td>
<td>Company-wide</td>
</tr>
</tbody>
</table>
Scope(s) (or Scope 3 category)
Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)

Base year
2019

Covered emissions in base year (metric tons CO2e)
27413

Covered emissions in base year as % of total base year emissions in selected Scope(s) (or Scope 3 category)
100

Target year
2025

Targeted reduction from base year (%)
25

Covered emissions in target year (metric tons CO2e) [auto-calculated]
20559.75

Covered emissions in reporting year (metric tons CO2e)
10993

% of target achieved [auto-calculated]
239.594353044176

Target status in reporting year
Underway

Is this a science-based target?
Yes, and this target has been approved by the Science-Based Targets initiative

Target ambition
1.5°C aligned

Please explain (including target coverage)
We set a Science-Based Target to reduce our absolute scope 3 GHG emissions from fuel and energy-related activities 25% from a 2019 base year. As shared above, we also committed to reducing our absolute Scope 1 and 2 GHG emissions 25% by 2025 over the same timeframe. Our absolute emissions targets are company-wide, consistent with reductions required to keep global warming to 1.5°C and approved by the Science-Based Targets initiative. Our 2020 total GHG emissions fell compared to 2019 primarily driven by the substantial growth of our data center renewable energy procurement, which reached 98% in 2020, and the significant reduction of our business travel and office emissions due to COVID-19 pandemic.

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?
Target(s) to increase low-carbon energy consumption or production
Net-zero target(s)
Other climate-related target(s)

C4.2a
(C4.2a) Provide details of your target(s) to increase low-carbon energy consumption or production.

**Target reference number**
Low 1

**Year target was set**
2019

**Target coverage**
Business activity

**Target type: absolute or intensity**
Absolute

**Target type: energy carrier**
All energy carriers

**Target type: activity**
Consumption

**Target type: energy source**
Renewable energy source(s) only

**Metric (target numerator if reporting an intensity target)**
MWh

**Target denominator (intensity targets only)**
<Not Applicable>

**Base year**
2018

**Figure or percentage in base year**
49

**Target year**
2023

**Figure or percentage in target year**
100

**Figure or percentage in reporting year**
98

**% of target achieved [auto-calculated]**
96.078431372549

**Target status in reporting year**
Underway

**Is this target part of an emissions target?**
Yes. We have set a Science-Based Target to reduce our absolute operational GHG emissions by 25% in 2025 from a 2019 base year. In addition, PayPal has pledged to achieve net-zero emissions by 2040. We anticipate that our renewable energy goal will complement these targets.

**Is this target part of an overarching initiative?**
No, it’s not part of an overarching initiative

**Please explain (including target coverage)**
In 2019, we took meaningful steps toward establishing a climate mitigation program by announcing our goal for 100% renewable energy for data centers. We prioritized reductions to our data center emissions footprint since approximately 75% of our annual energy use is from these sources. PayPal’s data center team has demonstrated substantive progress in advancing our data center renewable energy procurement, reaching 98% renewable energy in 2020 versus 49% renewable energy in the 2018 base year.

---

**C4.2b**
(C4.2b) Provide details of any other climate-related targets, including methane reduction targets.

**Target reference number**
Ot 1

**Year target was set**
2020

**Target coverage**
Business activity

**Target type: absolute or intensity**
Absolute

**Target type: category & Metric (target numerator if reporting an intensity target)**

<table>
<thead>
<tr>
<th>Engagement with suppliers</th>
<th>Percentage of suppliers with a science-based target</th>
</tr>
</thead>
</table>

**Target denominator (intensity targets only)**
<Not Applicable>

**Base year**
2019

**Figure or percentage in base year**
25

**Target year**
2025

**Figure or percentage in target year**
75

**Figure or percentage in reporting year**
25

**% of target achieved [auto-calculated]**
0

**Target status in reporting year**
Underway

**Is this target part of an emissions target?**
Yes. Through our vendor-focused Science-Based Target, we aim to manage and reduce the Scope 3 emissions associated with the products and services we procure and work towards our long-term goal of net-zero GHG emissions across our entire organization by 2040.

**Is this target part of an overarching initiative?**
Science Based Targets initiative

**Please explain (including target coverage)**
We conducted a Scope 3 screening of purchased goods and services and determined that Scope 3 emissions are relevant to PayPal. We have committed to engaging with our supply chain so that 75% of our vendors by spend set their own science-based targets by 2025, to manage and reduce the scope 3 emissions associated with our company-wide procurement practices. This target is approved by the Science-Based Targets initiative and is an interim goal towards achieving net-zero GHG emissions across our company-wide operations and value chain by 2040. As of year-end 2020, we found that 25% of our vendors by spend are already covered by science-based climate targets. We are using the 2020 data as a proxy for the 2019 base year figure.

---

(C4.2c) Provide details of your net-zero target(s).

**Target reference number**
NZ1

**Target coverage**
Company-wide

**Absolute/intensity emission target(s) linked to this net-zero target**
Abs1
Abs2

**Target year for achieving net zero**
2040

**Is this a science-based target?**
Yes, and we have committed to seek validation of this target by the Science Based Targets initiative in the next 2 years

**Please explain (including target coverage)**
We have pledged to achieve net-zero GHG emissions across our company-wide operations and value chain by 2040, which will align with the forthcoming net-zero targets standard in development by the Science-Based Targets initiative. Our interim reduction targets to achieve this goal will address emissions from our operations and value chain. Specifically, 100% renewable energy sources to power our data centers by 2023, 25% reduction of absolute operational GHG emissions by 2025 from a 2019 base year, and having 75% of our vendors by spend adopt their own science-based targets by 2025.
C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

<table>
<thead>
<tr>
<th>Stage</th>
<th>Number of initiatives</th>
<th>Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under investigation</td>
<td>4</td>
<td></td>
</tr>
<tr>
<td>To be implemented*</td>
<td>1</td>
<td>9800</td>
</tr>
<tr>
<td>Implementation commenced*</td>
<td>1</td>
<td>160</td>
</tr>
<tr>
<td>Implemented*</td>
<td>2</td>
<td>22236</td>
</tr>
<tr>
<td>Not to be implemented</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

C4.3b
(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

<table>
<thead>
<tr>
<th>Initiative category &amp; Initiative type</th>
<th>Energy efficiency in buildings</th>
<th>Lighting</th>
</tr>
</thead>
<tbody>
<tr>
<td>Estimated annual CO2e savings (metric tonnes CO2e)</td>
<td>320</td>
<td>82000</td>
</tr>
<tr>
<td>Scope(s)</td>
<td>Scope 2 (market-based)</td>
<td>Voluntary/Mandatory</td>
</tr>
<tr>
<td>Voluntary/Mandatory</td>
<td>Voluntary</td>
<td></td>
</tr>
<tr>
<td>Annual monetary savings (unit currency – as specified in C0.4)</td>
<td>82000</td>
<td></td>
</tr>
<tr>
<td>Investment required (unit currency – as specified in C0.4)</td>
<td>88400</td>
<td></td>
</tr>
<tr>
<td>Payback period</td>
<td>1-3 years</td>
<td></td>
</tr>
<tr>
<td>Estimated lifetime of the initiative</td>
<td>6-10 years</td>
<td></td>
</tr>
<tr>
<td>Comment</td>
<td>We rely on purchased electricity for the operation of our offices globally. Our global offices consumed approximately 65,000 MWh of energy in 2020, as reported in our 2020 Global Impact Report. To reduce our energy use, we further enhanced our energy efficiency practices in our offices in 2020 by upgrading the lighting systems to high-efficiency LED at three additional sites. The PayPal facilities teams in Scottsdale, AZ, Timonium, MD, and, Wilmington, DE implemented substantial LED upgrades in 2020. In our Scottsdale, AZ site, 708 light fixtures were upgraded and, in Timonium, MD, 100% of our occupied floors are now upgraded to LED lighting. In our Wilmington, DE, the entire first floor was upgraded to LED lighting in 2020, with the site being 90% converted to LED. The resulting collective cost savings were approximately USD $82,000 per year, with approximately 320 metric tons of CO2e savings. Additional global sites are planned for LED upgrades in 2021, and we have also incorporated LED lighting as a standard in new build projects.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Initiative category &amp; Initiative type</th>
<th>Low-carbon energy consumption</th>
<th>Low-carbon electricity mix</th>
</tr>
</thead>
<tbody>
<tr>
<td>Estimated annual CO2e savings (metric tonnes CO2e)</td>
<td>21916</td>
<td></td>
</tr>
<tr>
<td>Scope(s)</td>
<td>Scope 2 (market-based)</td>
<td>Voluntary/Mandatory</td>
</tr>
<tr>
<td>Voluntary/Mandatory</td>
<td>Voluntary</td>
<td></td>
</tr>
<tr>
<td>Annual monetary savings (unit currency – as specified in C0.4)</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Investment required (unit currency – as specified in C0.4)</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Payback period</td>
<td>No payback</td>
<td></td>
</tr>
<tr>
<td>Estimated lifetime of the initiative</td>
<td>6-10 years</td>
<td></td>
</tr>
<tr>
<td>Comment</td>
<td>Approximately 75% of our global energy use is attributable to energy use in data centers and is a key driver of our GHG emissions. In 2019, we set a goal to reach 100% renewable energy for data centers by 2023. We have matched 98% of the energy from our data center operations and 76% of our total energy use with renewable energy generation as of 2020, a significant increase from 66% and 45% in 2019, respectively. During the reporting year, we purchased 116,590 MWh of renewable energy from our utility provider in Phoenix, AZ (Arizona Public Service). Additionally, we have partnered with our largest data center collocation provider to procure 45,701 MWh for our collocated data center operations in Las Vegas, resulting in 100% renewable energy use for these operations. In total, our data center services team procured 153,997 MWh of renewable energy in 2020, equivalent to 98% of the company's global data center energy use. Our offices represent 25% of our global energy use. Similar to our data centers, we continue to focus on renewable energy procurement for our offices. Increased renewable energy purchases for our data centers and offices, combined with energy efficiency and conservation actions in our global real estate portfolio, mitigates risk associated with energy price fluctuations while improving overall corporate efficiency. The combined efforts in our data centers and facilities resulted in approximately 21,916 MT CO2e in annual savings.</td>
<td></td>
</tr>
</tbody>
</table>

C4.3c
(C4.3c) What methods do you use to drive investment in emissions reduction activities?

<table>
<thead>
<tr>
<th>Method</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial optimization calculations</td>
<td>Our real estate and facilities team uses total lifecycle cost and simple payback analysis, as well as environmental sustainability considerations, to determine the financial feasibility of implementing energy efficiency projects. In partnership with our Environmental Working Group, the facilities team continues to develop an energy management initiative aimed at identifying, evaluating, budgeting, and implementing additional efficiency measures across our global portfolio of office locations.</td>
</tr>
<tr>
<td>Employee engagement</td>
<td>Our employees care deeply about the environment and volunteer their time and skills throughout the year to address sustainability issues. PayPal's Community Impact Teams sponsors teams of passionate employees who focus on environmental sustainability and other causes in our offices and communities around the world. For example, in 2020, our India Community Impact teams spearheaded our regional Climate Week initiatives across Asia, which activated over 500 volunteers to volunteer and raise funds in support of environmental sustainability. Our Community Impact Teams also partner with the Environmental Working Group and our real estate and facilities team to identify energy efficiency and renewable energy opportunities across our office locations.</td>
</tr>
</tbody>
</table>

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products or do they enable a third party to avoid GHG emissions?

No

C5. Emissions methodology

C5.1

(C5.1) Provide your base year and base year emissions (Scopes 1 and 2).

Scope 1

- **Base year start**
  - January 1, 2019
- **Base year end**
  - December 31, 2019
- **Base year emissions (metric tons CO2e)**
  - 6,540.76

**Comment**

Scope 1 emissions have been restated from the figure previously disclosed in our 2019 Global Impact Report. We reassessed the application of the operational control consolidation approach to direct operational (Scope 1) emissions sources at our leased sites to ensure only emissions sources over which PayPal has operational control are counted. Emissions sources over which landlords have operational control will be addressed through our green leasing and vendor engagement initiatives. The restated Scope 1 base year emissions of 6,541 MT CO2e represents a 34% decrease versus the previously disclosed figure of 9,897 MT CO2e disclosed in our 2019 Global Impact Report.

Scope 2 (location-based)

- **Base year start**
  - January 1, 2019
- **Base year end**
  - December 31, 2019
- **Base year emissions (metric tons CO2e)**
  - 46,608

**Comment**

Scope 2 MBM emissions have been restated from the figure previously disclosed in our 2019 Global Impact Report as a result of our reassessment of the application of the operational control consolidation approach. The restated Scope 2 base year emissions of 46,608 MT CO2e represents a 3% decrease versus the previous figure of 47,911 MT CO2e disclosed in our 2019 Global Impact Report.

C5.2

(C5.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.


C6. Emissions data
**C6.1**

(6.1) What were your organization’s gross global Scope 1 emissions in metric tons CO2e?

<table>
<thead>
<tr>
<th>Reporting year</th>
<th>Gross global Scope 1 emissions (metric tons CO2e)</th>
<th>Start date</th>
<th>End date</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Past year 1</td>
<td>3025.59</td>
<td>January 1 2020</td>
<td>December 31 2020</td>
<td>2019 Scope 1 emissions have been restated from the figure previously disclosed in our 2019 Global Impact Report. We reassessed the application of the operational control consolidation approach to direct operational (Scope 1) emissions sources at our leased sites to ensure only emissions sources over which PayPal has operational control are counted. Emissions sources over which landlords have operational control will be addressed through our green leasing and vendor engagement initiatives. The restated 2019 Scope 1 emissions of 6,541 MT CO2e represents a 34% decrease versus the previously disclosed figure of 9,897 MT CO2e disclosed in our 2019 Global Impact Report.</td>
</tr>
<tr>
<td></td>
<td>6540.76</td>
<td>January 1 2019</td>
<td>December 31 2019</td>
<td>2018 Scope 1 emissions have been restated from the figure previously disclosed in our 2019 Global Impact Report. We reassessed the application of the operational control consolidation approach to direct operational (Scope 1) emissions sources at our leased sites to ensure only emissions sources over which PayPal has operational control are counted. Emissions sources over which landlords have operational control will be addressed through our green leasing and vendor engagement initiatives. The restated 2018 Scope 1 emissions of 8,079 MT CO2e represents a 24% decrease versus the previously disclosed figure of 10,642 MT CO2e disclosed in our 2019 Global Impact Report.</td>
</tr>
</tbody>
</table>

**C6.2**

(6.2) Describe your organization’s approach to reporting Scope 2 emissions.

<table>
<thead>
<tr>
<th>Row</th>
<th>Scope 2, location-based</th>
<th>Scope 2, market-based</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>We are not reporting a Scope 2, location-based figure</td>
<td>We are reporting a Scope 2, market-based figure</td>
</tr>
</tbody>
</table>

**Comment**

We use the market-based method of accounting for Scope 2 GHG emissions, consistent with the GHG Protocol Corporate Standard’s Scope 2 Guidance.
(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year
Scope 2, location-based
<Not Applicable>
Scope 2, market-based (if applicable)
22075.65
Start date
January 1 2020
End date
December 31 2020
Comment
Past year 1
Scope 2, location-based
<Not Applicable>
Scope 2, market-based (if applicable)
46608.439
Start date
January 1 2019
End date
December 31 2019
Comment
2019 Scope 2 MBM emissions have been restated from the figure previously disclosed in our 2019 Global Impact Report as a result of our reassessment of the application of the operational control consolidation approach. The restated 2019 Scope 2 emissions of 46,608 MT CO2e represents a 3% decrease versus the previously disclosed figure of 47,911 MT CO2e disclosed in our 2019 Global Impact Report.

Past year 2
Scope 2, location-based
<Not Applicable>
Scope 2, market-based (if applicable)
56716.18
Start date
January 1 2018
End date
December 31 2018
Comment
2018 Scope 2 MBM emissions have been restated from the figure previously disclosed in our 2019 Global Impact Report as a result of our reassessment of the application of the operational control consolidation approach. The restated 2018 Scope 2 emissions of 56,716 MT CO2e represents a 2% decrease versus the previously disclosed figure of 57,860 MT CO2e disclosed in our 2019 Global Impact Report.

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?
No

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.
Purchased goods and services

Evaluation status
Relevant, not yet calculated

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
We have conducted a Scope 3 screening of purchased goods and services and determined that this emissions category is relevant to PayPal. We have also completed a preliminary spend-based estimation of Scope 3 emissions from purchased goods and services; however, we have not reported this preliminary estimate. As part of our Science-Based Targets, we have set a vendor engagement target for 75% of our vendors (by spend) to adopt their own science-based climate targets by 2025. This vendor engagement target covers purchased goods and services. We believe that engaging vendors to set their own climate targets is the most effective means to address Scope 3 emissions from this category. In 2020, we entered into a partnership with CDP Supply Chain to mobilize vendor climate efforts by collecting climate impact data, providing technical support and collaborating with vendors, peers, and supply chain sustainability experts. We are working to refine our approach to measuring purchased goods and services emissions and will re-assess disclosure in future years.

Capital goods

Evaluation status
Relevant, not yet calculated

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
We have conducted a Scope 3 screening of capital goods and determined that this emissions category is relevant to PayPal. We have also completed a preliminary spend-based estimation of Scope 3 emissions from capital goods; however, we have not reported this preliminary estimate. As part of our Science-Based Targets, established in April 2021, we have set a vendor engagement target for 75% of our vendors (by spend) to adopt their own science-based climate targets by 2025. This vendor engagement target covers capital goods. We believe that engaging vendors to set their own climate targets is the most effective means to address Scope 3 emissions from this category. In 2020, we entered into a partnership with CDP Supply Chain to mobilize vendor climate efforts by collecting climate impact data, providing technical support and collaborating with vendors, peers, and supply chain sustainability experts. We are working to refine our approach to measuring capital goods emissions and will re-assess disclosure in future years.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status
Relevant, calculated

Metric tonnes CO2e
10993

Emissions calculation methodology
Emissions were calculated for fuel-and-energy-related activities (not included in Scope 1 or 2) by totalling activity data for each Scope 1 fuel type and electricity consumption by country. These totals were multiplied by their relevant emission factors as appropriate: International Energy Agency 2019 emission factors, Green-e Residual Mix factors and UK DEFRA / BEIS 2019 Conversion Factors for Company Reporting.

Percentage of emissions calculated using data obtained from suppliers or value chain partners
90

Please explain
Roughly 90% of Scope 1 and Scope 2 emissions were calculated based on consumption values provided by vendor invoices. The remaining 10% of emissions were estimated.

Upstream transportation and distribution

Evaluation status
Relevant, not yet calculated

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
We have conducted a Scope 3 screening of upstream transportation and distribution and determined that this emissions category is relevant to PayPal. We have also completed a preliminary spend-based estimation of Scope 3 emissions from upstream transportation and distribution; however, we have not reported this preliminary estimate. As part of our Science-Based Targets, established in April 2021, we have set a vendor engagement target for 75% of our vendors (by spend) to adopt their own science-based climate targets by 2025. This vendor engagement target covers upstream transportation and distribution. We believe that engaging vendors to set their own climate targets is the most effective means to address Scope 3 emissions from this category. In 2020, we entered into a partnership with CDP Supply Chain to mobilize vendor climate efforts by collecting climate impact data, providing technical support and collaborating with vendors, peers, and supply chain sustainability experts. We are working to refine our approach to measuring upstream transportation and distribution emissions and will re-assess disclosure in future years.
Waste generated in operations

Evaluation status
Relevant, not yet calculated

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
We have conducted a Scope 3 screening of waste generated in operations and determined that this emissions category is relevant to PayPal. We have included waste generated in operations within our preliminary estimation of Scope 3 emissions from purchased goods and services, as described above. We have also completed a preliminary spend-based estimation of Scope 3 emissions from purchased goods and services; however, we have not reported this preliminary estimate. As part of our Science-Based Targets, established in April 2021, we have set a vendor engagement target for 75% of our vendors (by spend) to adopt their own science-based climate targets by 2025. This vendor engagement target covers waste generation. We believe that engaging vendors to set their own climate targets is the most effective means to address Scope 3 emissions from this category. In 2020, we entered into a partnership with CDP Supply Chain to mobilize vendor climate efforts by collecting climate impact data, providing technical support and collaborating with vendors, peers, and supply chain sustainability experts. We are working to refine our approach to measuring emissions from waste generated in operations and will re-assess disclosure in future years.

Business travel

Evaluation status
Relevant, calculated

Metric tonnes CO2e
2526

Emissions calculation methodology
Business travel Scope 3 emissions were calculated in accordance with the GHG Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Following DEFRA's 2020 guidance accompanying its conversion factors, air mileage is categorized by short, medium and long-haul distances (i.e., <300 miles, between 300 and <2,300 miles or equal or >2,300 miles, respectively). Flights were also categorized by seat class (i.e., business, first, premium economy, economy and average). Appropriate DEFRA Conversion Factors for Business Travel are applied to each distance type to calculate MT CO2e for air travel emissions. All travel data were summed and multiplied by relevant DEFRA Emission Factors to calculate MT CO2e. Resultant travel emissions are summed to provide a total for Business Travel emissions. Specifics on each business travel data aspect is detailed below:

- Air Travel Emissions: [(short haul selected class air mileage * DEFRA 2020 short haul selected class emission factor) + (medium haul selected class air mileage * DEFRA 2020 medium haul selected class emission factor) + (long haul selected class air mileage * DEFRA 2020 long haul selected class emission factor)]
- Employee Mileage Emissions: (vehicle-miles reimbursed * Passenger vehicle-miles emission factor)
- Rental Cars Emissions: (rental car gasoline consumed * DEFRA 2020 gasoline consumption emission factor)
- Hotel Stay Emissions: (number of hotel night within specific region * emission factor from Greenview's hotel footprinting tool per night by country)

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Please explain
We have calculated business travel emissions using actual activity data obtained from business travel vendors for air travel, rail, rental cars, and hotels. We are working with our business travel vendors to enhance measurement and management of Scope 3 business travel emissions, including development of vendor engagement strategies to encourage adoption of emissions reduction measures, such as operational efficiency, low-carbon fuel use, traveler awareness and incentives, and other sustainable management practices. As part of our Science-Based Targets, established in April 2021, we have set a vendor engagement target for 75% of our vendors (by spend) to adopt their own science-based climate targets by 2025. This vendor engagement target covers business travel. We believe that engaging vendors to set their own climate targets is the most effective means to address Scope 3 emissions from this category. In 2020, we entered into a partnership with CDP Supply Chain to mobilize vendor climate efforts by collecting climate impact data, providing technical support and collaborating with vendors, peers, and supply chain sustainability experts. There was a 92% reduction in emissions associated with business travel in 2020 vs 2019 due to the COVID-19 pandemic.

Employee commuting

Evaluation status
Relevant, not yet calculated

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
We have conducted a Scope 3 screening of employee commuting, including remote working, and determined that this emissions category is relevant to PayPal. We have also completed a preliminary estimate of Scope 3 emissions from employee commuting and remote working; however, we did not report this preliminary estimate in the 2020 Global Impact Report. We are working to refine our approach to measuring and managing employee commuting and remote working emissions so that we may better understand which Scope 3 categories contribute most significantly to Scope 3 emissions and determine which employee engagement strategies will be most effective in reducing employee commuting and remote working emissions.
Upstream leased assets

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
We have quantified emissions associated with upstream leased assets, including leased facilities, within our Scope 1 and Scope 2 inventory. PayPal does not have any other upstream leased assets that are not captured in the Scope 1 and Scope 2 inventory.

Downstream transportation and distribution

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
As a Software and Services business, substantially all of PayPal's products and services are digital; accordingly, emissions from downstream transportation and distribution are not relevant under any of the criteria in the Scope 3 Standard.

Processing of sold products

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
As a Software and Services business, substantially all of PayPal's products and services are digital; accordingly, the processing of sold products is not relevant under the Scope 3 Standard.

Use of sold products

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Emissions from use of sold products are negligible (<1 % of scope 3 emissions). This category is not relevant under any of the criteria in the Scope 3 Standard.

End of life treatment of sold products

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
As a Software and Services business, substantially all of PayPal's products and services are digital; accordingly, end-of-life treatment is not relevant under any of the criteria in the Scope 3 Standard.
Downstream leased assets

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
PayPal does not have any downstream leased assets.

Franchises

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
PayPal does not have any franchises.

Investments

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
PayPal's business is the enablement of digital and mobile payments. As such, investing is not a significant part of our business and is not relevant under any criteria in the Scope 3 Standard.

Other (upstream)

Evaluation status
Not evaluated

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
N/A

Other (downstream)

Evaluation status
Not evaluated

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
N/A
(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?
No

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure
0.00000117

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
25101

Metric denominator
unit total revenue

Metric denominator: Unit total
21.454000000

Scope 2 figure used
Market-based

% change from previous year
61

Direction of change
Decreased

Reason for change
Annual Scope 1 and 2 GHG emissions decreased by approximately 53%, while revenue increased by approximately 21%. The reduction in total Scope 1 and Scope 2 emissions was driven primarily by the sustained growth of PayPal's data center renewable energy procurement (reaching 98% in 2020) and the significant reduction of our office emissions due to the COVID-19 pandemic. The 61% decrease in the intensity figure from previous year was calculated using recalculated 2019 Scope 1 and 2 GHG emissions.

Intensity figure
0.9472166038

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
25101

Metric denominator
full time equivalent (FTE) employee

Metric denominator: Unit total
26500

Scope 2 figure used
Market-based

% change from previous year
59

Direction of change
Decreased

Reason for change
While the number of FTE employees increased by approximately 14%, annual Scope 1 and 2 GHG emissions decreased by approximately 53%. The reduction in total emissions was driven primarily by the sustained growth of PayPal's data center renewable energy procurement (reaching 98% in 2020), the significant reduction of our office emissions due to the COVID-19 pandemic and increased remote workers. The 59% decrease in the intensity figure from previous year was calculated using recalculated 2019 Scope 1 and 2 GHG emissions.

Intensity figure
0.0054567913

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
25101

Metric denominator
square foot

Metric denominator: Unit total
4600000

Scope 2 figure used
Market-based

% change from previous year
57

Direction of change
Decreased

Reason for change
PayPal's global real estate portfolio square footage increased by 10% while annual Scope 1 and 2 GHG emissions decreased by approximately 53%. The reduction in total emissions was driven primarily by the sustained growth of PayPal's data center renewable energy procurement (reaching 98% in 2020) and the significant reduction of our
office emissions due to the COVID-19 pandemic. The 57% decrease in the intensity figure from previous year was calculated using recalculated 2019 Scope 1 and 2 GHG emissions.

### Intensity figure
1.6275199378

### Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
25101

### Metric denominator
Other, please specify (Number of payment transactions (millions))

### Metric denominator: Unit total
15423

### Scope 2 figure used
Market-based

### % change from previous year
63

### Direction of change
Decreased

### Reason for change
While PayPal's number of payment transactions increased by 25%, annual Scope 1 and 2 GHG emissions decreased by approximately 53%. The reduction in total emissions was driven primarily by the sustained growth of PayPal’s data center renewable energy procurement (reaching 98% in 2020) and the significant reduction of our office emissions due to the COVID-19 pandemic. The 63% decrease in the intensity figure from previous year was calculated using recalculated 2019 Scope 1 and 2 GHG emissions.

---

### C7. Emissions breakdowns

#### C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?
Yes

#### C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

<table>
<thead>
<tr>
<th>Greenhouse gas</th>
<th>Scope 1 emissions (metric tons of CO2e)</th>
<th>GWP Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>CO2</td>
<td>2323.02</td>
<td>IPCC Fifth Assessment Report (ARS – 100 year)</td>
</tr>
<tr>
<td>CH4</td>
<td>0.93</td>
<td>IPCC Fifth Assessment Report (ARS – 100 year)</td>
</tr>
<tr>
<td>N2O</td>
<td>5.76</td>
<td>IPCC Fifth Assessment Report (ARS – 100 year)</td>
</tr>
<tr>
<td>Other, please specify (Refrigerants)</td>
<td>695.88</td>
<td>IPCC Fifth Assessment Report (ARS – 100 year)</td>
</tr>
</tbody>
</table>

---

### C7.2
(C7.2) Break down your total gross global Scope 1 emissions by country/region.

<table>
<thead>
<tr>
<th>Country/Region</th>
<th>Scope 1 emissions (metric tons CO2e)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brazil</td>
<td>0</td>
</tr>
<tr>
<td>Canada</td>
<td>0</td>
</tr>
<tr>
<td>Guatemala</td>
<td>2.05</td>
</tr>
<tr>
<td>Mexico</td>
<td>0</td>
</tr>
<tr>
<td>United States of America</td>
<td>2336.57</td>
</tr>
<tr>
<td>China</td>
<td>4.28</td>
</tr>
<tr>
<td>China, Hong Kong Special Administrative Region</td>
<td>0</td>
</tr>
<tr>
<td>India</td>
<td>0</td>
</tr>
<tr>
<td>Israel</td>
<td>0</td>
</tr>
<tr>
<td>Japan</td>
<td>0</td>
</tr>
<tr>
<td>Malaysia</td>
<td>0</td>
</tr>
<tr>
<td>Philippines</td>
<td>0</td>
</tr>
<tr>
<td>Singapore</td>
<td>0</td>
</tr>
<tr>
<td>Turkey</td>
<td>0</td>
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<td>France</td>
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</tr>
<tr>
<td>Germany</td>
<td>0</td>
</tr>
<tr>
<td>Ireland</td>
<td>543.92</td>
</tr>
<tr>
<td>Italy</td>
<td>0</td>
</tr>
<tr>
<td>Luxembourg</td>
<td>0</td>
</tr>
<tr>
<td>Netherlands</td>
<td>0</td>
</tr>
<tr>
<td>Poland</td>
<td>0</td>
</tr>
<tr>
<td>Russian Federation</td>
<td>0</td>
</tr>
<tr>
<td>Spain</td>
<td>0</td>
</tr>
<tr>
<td>Sweden</td>
<td>0</td>
</tr>
<tr>
<td>Switzerland</td>
<td>0</td>
</tr>
<tr>
<td>United Kingdom of Great Britain and Northern Ireland</td>
<td>38.79</td>
</tr>
<tr>
<td>Australia</td>
<td>0</td>
</tr>
</tbody>
</table>

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By facility

C7.3b

(C7.3b) Break down your total gross global Scope 1 emissions by business facility.

<table>
<thead>
<tr>
<th>Facility</th>
<th>Scope 1 emissions (metric tons CO2e)</th>
<th>Latitude</th>
<th>Longitude</th>
</tr>
</thead>
<tbody>
<tr>
<td>Offices</td>
<td>2357.79</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Data Centers</td>
<td>68.23</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Corporate Jet</td>
<td>599.58</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

C7.5
(C7.5) Break down your total gross global Scope 2 emissions by country/region.

<table>
<thead>
<tr>
<th>Country/Region</th>
<th>Scope 2, location-based (metric tons CO2e)</th>
<th>Scope 2, market-based (metric tons CO2e)</th>
<th>Purchased and consumed electricity, heat, steam or cooling (MWh)</th>
<th>Purchased and consumed low-carbon electricity, heat, steam or cooling accounted for in Scope 2 market-based approach (MWh)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brazil</td>
<td>25.08</td>
<td>250.82</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Canada</td>
<td>118.79</td>
<td>954.65</td>
<td>54.75</td>
<td>0</td>
</tr>
<tr>
<td>Guatemala</td>
<td>94.83</td>
<td>248.3</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Mexico</td>
<td>80.79</td>
<td>176.91</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>United States of America</td>
<td>13958.4</td>
<td>231586.24</td>
<td>193834.32</td>
<td>0</td>
</tr>
<tr>
<td>China</td>
<td>388.55</td>
<td>646.48</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>China, Hong Kong Special</td>
<td>51.03</td>
<td>69.24</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Administrative Region</td>
<td></td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>India</td>
<td>4598.47</td>
<td>6110.96</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Israel</td>
<td>405.55</td>
<td>818.82</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Japan</td>
<td>72.69</td>
<td>144.63</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Philippines</td>
<td>1293.65</td>
<td>2902.61</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Malaysia</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Turkey</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>France</td>
<td>7.98</td>
<td>184.15</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Germany</td>
<td>249.94</td>
<td>920.72</td>
<td>331.92</td>
<td>0</td>
</tr>
<tr>
<td>Ireland</td>
<td>0</td>
<td>6828.27</td>
<td>6828.27</td>
<td>0</td>
</tr>
<tr>
<td>Italy</td>
<td>56.42</td>
<td>120.68</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Luxembourg</td>
<td>101.4</td>
<td>324.15</td>
<td>100.09</td>
<td>0</td>
</tr>
<tr>
<td>Netherlands</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Poland</td>
<td>8.96</td>
<td>10.99</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Russian Federation</td>
<td>43.35</td>
<td>121.37</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Spain</td>
<td>25.43</td>
<td>73.79</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Sweden</td>
<td>9.13</td>
<td>181.05</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Switzerland</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>United Kingdom of Great Britain</td>
<td>703.96</td>
<td>488.06</td>
<td>488.06</td>
<td>0</td>
</tr>
<tr>
<td>and Northern Ireland</td>
<td></td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>Australia</td>
<td>186.6</td>
<td>261.87</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Singapore</td>
<td>288.62</td>
<td>741.18</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

C7.6

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

By facility

By activity

C7.6b

(C7.6b) Break down your total gross global Scope 2 emissions by business facility.

<table>
<thead>
<tr>
<th>Facility</th>
<th>Scope 2, location-based (metric tons CO2e)</th>
<th>Scope 2, market-based (metric tons CO2e)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Offices</td>
<td></td>
<td>20883.82</td>
</tr>
<tr>
<td>Data Centers</td>
<td></td>
<td>1191.83</td>
</tr>
</tbody>
</table>

C7.6c

(C7.6c) Break down your total gross global Scope 2 emissions by business activity.

<table>
<thead>
<tr>
<th>Activity</th>
<th>Scope 2, location-based (metric tons CO2e)</th>
<th>Scope 2, market-based (metric tons CO2e)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumption of Purchased Electricity</td>
<td></td>
<td>21655.71</td>
</tr>
<tr>
<td>Consumption of Purchased Steam</td>
<td></td>
<td>419.95</td>
</tr>
</tbody>
</table>

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Decreased
(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

<table>
<thead>
<tr>
<th>Change in emissions (metric tons CO2e)</th>
<th>Direction of change</th>
<th>Emissions value (percentage)</th>
<th>Please explain calculation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in renewable energy consumption</td>
<td>21916 Decreased 41</td>
<td>Scope 1 and Scope 2 (MBM) emissions decreased by 53% in 2020 (25,101 MT CO2e) relative to 2019 Scope 1 and Scope 2 (MBM) emissions (53,149 MT CO2e). Renewable energy purchases in 2020 were 202,013 MWh versus 113,661 MWh in the prior year. This increase in renewable energy purchases resulted in a 21,916 MT CO2e decrease in our Scope 2 MBM emissions in 2020, relative to 2019. This represented a 41% decrease in total Scope 1 and Scope 2 MBM emissions in 2020, relative to 2019. This calculation is as follows: (25,101 [2020 Scope 1 and 2] - 53,149 [2019 Scope 1 and 2]) + 6,112 (emissions that did not occur in 2020 due to renewable energy purchases) / 53,149 * 100 = -41%</td>
<td></td>
</tr>
<tr>
<td>Other emissions reduction activities</td>
<td>320 Decreased 1</td>
<td>We installed LED lighting in three of sites in 2020 that resulted in a decrease in overall Scope 1 and Scope 2 (MBM) emissions by 320 MT CO2e. This calculation is as follows: (320 [2020 emissions reductions related to LED lighting]) / 25,101 [2020 Scope 1 and 2] * 100 = -1%</td>
<td></td>
</tr>
<tr>
<td>Divestment</td>
<td>0 No change</td>
<td>There was no change in gross global Scope 1 and Scope 2 emissions due to divestment.</td>
<td></td>
</tr>
<tr>
<td>Acquisitions</td>
<td>0 No change</td>
<td>There was no change in gross global Scope 1 and Scope 2 emissions due to acquisitions.</td>
<td></td>
</tr>
<tr>
<td>Mergers</td>
<td>0 No change</td>
<td>There was no change in gross global Scope 1 and Scope 2 emissions due to mergers.</td>
<td></td>
</tr>
<tr>
<td>Change in output</td>
<td>0 No change</td>
<td>There was no change in gross global Scope 1 and Scope 2 emissions due to change in output.</td>
<td></td>
</tr>
<tr>
<td>Change in methodology</td>
<td>0 No change</td>
<td>There was no change in gross global Scope 1 and Scope 2 emissions due to change in methodology.</td>
<td></td>
</tr>
<tr>
<td>Change in boundary</td>
<td>0 No change</td>
<td>There was no change in gross global Scope 1 and Scope 2 emissions due to change in boundary.</td>
<td></td>
</tr>
<tr>
<td>Change in physical operating conditions</td>
<td>0 No change</td>
<td>There was no change in gross global Scope 1 and Scope 2 emissions due to change in physical operating conditions.</td>
<td></td>
</tr>
<tr>
<td>Unidentified</td>
<td>0 No change</td>
<td>There was no change in gross global Scope 1 and Scope 2 emissions due to unidentified activities.</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>5812 Decreased 12</td>
<td>The impact of the COVID-19 pandemic on our operations resulted in a decrease in Scope 1 and Scope 2 emissions of 6,132 MT CO2e. This represented a 11% decrease in Total Scope 1 and Scope 2 MBM emissions in 2020, relative to 2019. This calculation is as follows: (25,101 [2020 Scope 1 and 2] - 53,149 [2019 Scope 1 and 2]) + 21,916 [2020 emissions reductions related to renewable energy] - 300 [2020 emissions reduction related to LED lighting] / 53,149 * 100 = -11%</td>
<td></td>
</tr>
</tbody>
</table>

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Market-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

<table>
<thead>
<tr>
<th>Activity</th>
<th>Indicate whether your organization undertook this energy-related activity in the reporting year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumption of fuel (excluding feedstocks)</td>
<td>Yes</td>
</tr>
<tr>
<td>Consumption of purchased or acquired electricity</td>
<td>Yes</td>
</tr>
<tr>
<td>Consumption of purchased or acquired heat</td>
<td>No</td>
</tr>
<tr>
<td>Consumption of purchased or acquired steam</td>
<td>Yes</td>
</tr>
<tr>
<td>Consumption of purchased or acquired cooling</td>
<td>No</td>
</tr>
<tr>
<td>Generation of electricity, heat, steam, or cooling</td>
<td>Yes</td>
</tr>
</tbody>
</table>

C8.2a
(C8.2a) Report your organization’s energy consumption totals (excluding feedstocks) in MWh.

<table>
<thead>
<tr>
<th>Heating value</th>
<th>MWh from renewable sources</th>
<th>MWh from non-renewable sources</th>
<th>Total (renewable and non-renewable) MWh</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumption of fuel</td>
<td>0</td>
<td>11920.11</td>
<td>11920.11</td>
</tr>
<tr>
<td>Consumption of purchased or acquired electricity</td>
<td>202013.22</td>
<td>50714.82</td>
<td>252728.04</td>
</tr>
<tr>
<td>Consumption of purchased or acquired heat</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Consumption of purchased or acquired steam</td>
<td>&lt;Not Applicable&gt;</td>
<td>0</td>
<td>1855.27</td>
</tr>
<tr>
<td>Consumption of purchased or acquired cooling</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Consumption of self-generated non-fuel renewable energy</td>
<td>&lt;Not Applicable&gt;</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total energy consumption</td>
<td>&lt;Not Applicable&gt;</td>
<td>202013.22</td>
<td>64490.2</td>
</tr>
</tbody>
</table>

(C8.2b) Select the applications of your organization’s consumption of fuel.

<table>
<thead>
<tr>
<th>Indicate whether your organization undertakes this fuel application</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumption of fuel for the generation of electricity</td>
</tr>
<tr>
<td>Consumption of fuel for the generation of heat</td>
</tr>
<tr>
<td>Consumption of fuel for the generation of steam</td>
</tr>
<tr>
<td>Consumption of fuel for the generation of cooling</td>
</tr>
<tr>
<td>Consumption of fuel for co-generation or tri-generation</td>
</tr>
</tbody>
</table>

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

- **Fuels (excluding feedstocks)**
  - Diesel
    - **Heating value** HHV (higher heating value)
    - **Total fuel MWh consumed by the organization** 123.46
    - **MWh fuel consumed for self-generation of electricity** 123.46
    - **MWh fuel consumed for self-generation of heat** 0
    - **MWh fuel consumed for self-generation of steam** <Not Applicable>
    - **MWh fuel consumed for self-generation of cooling** <Not Applicable>
    - **MWh fuel consumed for self-cogeneration or self-trigeneration** <Not Applicable>
    - **Emission factor** 10.244
    - **Unit** kg CO2e per gallon
    - **Comment**
  - Natural Gas
    - **Heating value** HHV (higher heating value)
    - **Total fuel MWh consumed by the organization** 9381.35
    - **MWh fuel consumed for self-generation of electricity** 0
    - **MWh fuel consumed for self-generation of heat** 9381.35
    - **MWh fuel consumed for self-generation of steam**
MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self-cogeneration or self-trigeneration
<Not Applicable>

Emission factor
181.28

Unit
kg CO2e per MWh

Emissions factor source

Comment
Fuels (excluding feedstocks)
Jet Kerosene

Heating value
HHV (higher heating value)

Total fuel MWh consumed by the organization
2415.29

MWh fuel consumed for self-generation of electricity
MWh fuel consumed for self-generation of heat
MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self-cogeneration or self-trigeneration
<Not Applicable>

Emission factor
9.8394

Unit
kg CO2 per gallon

Emissions factor source

Comment
Jet Kerosene is used for corporate jet only and not used to generate electricity, heat, steam or cooling. Jet Kerosene is not included in PayPal's accounting of "Global Energy Use by Facility Type" as disclosed on Page 30 of the 2020 Global Impact Report (www.paypal.com/impact).

C8.2d

(C8.2d) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.

<table>
<thead>
<tr>
<th></th>
<th>Total Gross generation (MWh)</th>
<th>Generation that is consumed by the organization (MWh)</th>
<th>Gross generation from renewable sources (MWh)</th>
<th>Generation from renewable sources that is consumed by the organization (MWh)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electricity</td>
<td>123.46</td>
<td>123.46</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Heat</td>
<td>9381.35</td>
<td>9381.35</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Steam</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Cooling</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

C8.2e

(C8.2e) Provide details on the electricity, heat, steam, and/or cooling amounts that were accounted for at a zero emission factor in the market-based Scope 2 figure reported in C6.3.

Sourcing method
Unbundled energy attribute certificates, Renewable Energy Certificates (RECs)

Low-carbon technology type
Low-carbon energy mix

Country/area of consumption of low-carbon electricity, heat, steam or cooling
Canada
MWh consumed accounted for at a zero emission factor
54.8
Comment
Renewable energy procured on behalf of PayPal in Vancouver, Canada, generated principally from solar and wind resources, and supported by Renewable Energy Certificates.

Sourcing method
Green electricity products (e.g. green tariffs) from an energy supplier, supported by energy attribute certificates

Low-carbon technology type
Low-carbon energy mix

Country/area of consumption of low-carbon electricity, heat, steam or cooling
Germany

MWh consumed accounted for at a zero emission factor
332.18
Comment
A power purchase agreement with a utility provider in Germany provides electricity (MWh) from renewable energy systems with a zero emission factor.

Sourcing method
Unbundled energy attribute certificates, Renewable Energy Certificates (RECs)

Low-carbon technology type
Low-carbon energy mix

Country/area of consumption of low-carbon electricity, heat, steam or cooling
Ireland

MWh consumed accounted for at a zero emission factor
887.86
Comment
Electricity procured on behalf of PayPal generated from a mix of renewable energy resources and supported by Renewable Energy Certificates.

Sourcing method
Green electricity products (e.g. green tariffs) from an energy supplier, supported by energy attribute certificates

Low-carbon technology type
Low-carbon energy mix

Country/area of consumption of low-carbon electricity, heat, steam or cooling
Ireland

MWh consumed accounted for at a zero emission factor
5945.86
Comment
100% of electricity consumption is matched with EU Guarantees of Origin (GO) via the electricity supplier Electric Ireland.

Sourcing method
Green electricity products (e.g. green tariffs) from an energy supplier, supported by energy attribute certificates

Low-carbon technology type
Hydropower

Country/area of consumption of low-carbon electricity, heat, steam or cooling
Luxembourg

MWh consumed accounted for at a zero emission factor
100.17
Comment
Renewable energy procured by PayPal through our electricity providers supported by underlying Guarantees of Origin.

Sourcing method
Green electricity products (e.g. green tariffs) from an energy supplier, supported by energy attribute certificates

Low-carbon technology type
Solar

Country/area of consumption of low-carbon electricity, heat, steam or cooling
United Kingdom of Great Britain and Northern Ireland

MWh consumed accounted for at a zero emission factor
488.06
Comment
Electricity procured on behalf of PayPal generated from a mix of renewable energy resources
Country/area of consumption of low-carbon electricity, heat, steam or cooling
United States of America

MWh consumed accounted for at a zero emission factor
193987.84

Comment
Renewable energy procured on behalf of PayPal, generated principally from solar resources, and supported by Renewable Energy Certificates.

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

<table>
<thead>
<tr>
<th>Scope</th>
<th>Verification/assurance status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scope 1</td>
<td>Third-party verification or assurance process in place</td>
</tr>
<tr>
<td>Scope 2 (location-based or market-based)</td>
<td>Third-party verification or assurance process in place</td>
</tr>
<tr>
<td>Scope 3</td>
<td>Third-party verification or assurance process in place</td>
</tr>
</tbody>
</table>

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement

Page/ section reference
Page 50

Relevant standard
ISAE3000

Proportion of reported emissions verified (%)
100
C10.1b Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach
Scope 2 market-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement

Page/section reference
Page 50

Relevant standard
ISAE3000

Proportion of reported emissions verified (%)
100

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category
Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement

Page/section reference
Page 50

Relevant standard
ISAE3000

Proportion of reported emissions verified (%)
100

Scope 3 category
Scope 3: Business travel

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement

Page/section reference
Page 50

Relevant standard
ISAE3000

Proportion of reported emissions verified (%)
100

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

Yes
(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

<table>
<thead>
<tr>
<th>Disclosure module verification relates to</th>
<th>Data verified</th>
<th>Verification standard</th>
<th>Please explain</th>
</tr>
</thead>
<tbody>
<tr>
<td>C2. Risks and opportunities</td>
<td>Energy consumption</td>
<td>ISAE3000</td>
<td>We believe ISAE3000 is a robust standard for assurance of non-financial information. The limited external assurance of PayPal's global energy use data, which includes our offices and data centers, is an annual process. This data point is referenced in question C2.3a: approximately 264,100 MWh in global energy use in 2020.</td>
</tr>
<tr>
<td>C8. Energy</td>
<td>Energy consumption</td>
<td>ISAE3000</td>
<td>We believe ISAE3000 is a robust standard for assurance of non-financial information. The limited external assurance of PayPal's global energy use data, which includes our offices and data centers, is an annual process. This data point is referenced in question C8.2a: approximately 264,100 MWh in global energy use in 2020.</td>
</tr>
<tr>
<td>C4. Targets and performance</td>
<td>Financial or other base year data points used to set a science-based target</td>
<td>ISAE3000</td>
<td>We believe ISAE3000 is a robust standard for assurance of non-financial information. The limited external assurance of PayPal’s global GHG emissions (Scope 1 and Scope 2 (TCO2e); Scope 3 from business travel and Fuel- and Energy-Related Activities (FERA) not included in Scope 1 and 2 (TCO2e)) is an annual process. These data points are referenced in question C4.1a, in reference to our 2019 Scope 1 and 2 (market-based) emissions of 53,149 MT CO2e and 2019 Scope 3 emissions from fuel and energy-related activities (not included in Scopes 1 or 2) of 27,413 MT CO2e used as a baseline in setting our Science-Based Target to reduce absolute operational GHG emissions by 25% by 2025.</td>
</tr>
<tr>
<td>C2. Risks and opportunities</td>
<td>Other, please specify (Renewable Energy Use)</td>
<td>ISAE3000</td>
<td>We believe ISAE3000 is a robust standard for assurance of non-financial information. The limited external assurance of PayPal’s renewable energy use data, as a % of total energy use and % of data centers total energy use, is an annual process. These data points are referenced in questions C2.3a and C2.4a: 98% and 66% renewable energy as a % of data center energy use for 2020 and 2019, respectively.</td>
</tr>
<tr>
<td>C3. Business strategy</td>
<td>Other, please specify (Renewable Energy Use)</td>
<td>ISAE3000</td>
<td>We believe ISAE3000 is a robust standard for assurance of non-financial information. The limited external assurance of PayPal’s renewable energy use data, as a % of total energy use and % of data centers total energy use, is an annual process. These data points are referenced in questions C3.3: 98% renewable energy as a % of data center energy use for 2020.</td>
</tr>
<tr>
<td>C4. Targets and performance</td>
<td>Other, please specify (Renewable Energy Use)</td>
<td>ISAE3000</td>
<td>We believe ISAE3000 is a robust standard for assurance of non-financial information. The limited external assurance of PayPal’s renewable energy use data, as a % of total energy use and % of data centers total energy use, is an annual process. These data points are referenced in questions C4.1a, C4.2a, and C4.3b: 98% and 66% renewable energy as a % of data center energy use for 2020 and 2019, respectively.</td>
</tr>
</tbody>
</table>

C11. Carbon pricing

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

No, and we do not anticipate being regulated in the next three years

(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?

Yes

(C11.2a) Provide details of the project-based carbon credits originated or purchased by your organization in the reporting period.

<table>
<thead>
<tr>
<th>Credit origination or credit purchase</th>
<th>Credit purchase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project type</td>
<td>Forests</td>
</tr>
<tr>
<td>Project identification</td>
<td>Agrocortex REDD Project (Amazon Rainforest Protection in Brazil)</td>
</tr>
<tr>
<td>Verified to which standard</td>
<td>VCS (Verified Carbon Standard)</td>
</tr>
<tr>
<td>Number of credits (metric tonnes CO2e)</td>
<td>2000</td>
</tr>
<tr>
<td>Number of credits (metric tonnes CO2e): Risk adjusted volume</td>
<td>2000</td>
</tr>
<tr>
<td>Credits cancelled</td>
<td>Yes</td>
</tr>
<tr>
<td>Purpose, e.g. compliance</td>
<td>Voluntary Offsetting</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Credit origination or credit purchase</th>
<th>Credit purchase</th>
</tr>
</thead>
</table>
Project type
Other, please specify (Fuel efficient cookstoves)

Project identification
ONIL Cookstoves (Clean Cookstoves for Families in Mexico)

Verified to which standard
VCS (Verified Carbon Standard)

Number of credits (metric tonnes CO2e)
3450

Number of credits (metric tonnes CO2e): Risk adjusted volume
3450

Credits cancelled
Yes

Purpose, e.g. compliance
Voluntary Offsetting

Credit origination or credit purchase
Credit purchase

Project type
Forests

Project identification
Darkwood Forest Carbon Project (Temperate Forest Protection in Canada)

Verified to which standard
VCS (Verified Carbon Standard)

Number of credits (metric tonnes CO2e)
3450

Number of credits (metric tonnes CO2e): Risk adjusted volume
3450

Credits cancelled
Yes

Purpose, e.g. compliance
Voluntary Offsetting

Credit origination or credit purchase
Credit purchase

Project type
Forests

Project identification
Evergreen Preservation (Forest improvement in Historically Black burial grounds in Virginia, U.S.)

Verified to which standard
Other, please specify (CFC (City Forest Credits))

Number of credits (metric tonnes CO2e)
1000

Number of credits (metric tonnes CO2e): Risk adjusted volume
1000

Credits cancelled
Yes

Purpose, e.g. compliance
Voluntary Offsetting

C11.3

(C11.3) Does your organization use an internal price on carbon?
No, but we anticipate doing so in the next two years

C12. Engagement

C12.1
(C12.1) Do you engage with your value chain on climate-related issues?
Yes, our suppliers

(C12.1a) Provide details of your climate-related supplier engagement strategy.

<table>
<thead>
<tr>
<th>Type of engagement</th>
<th>Details of engagement</th>
</tr>
</thead>
<tbody>
<tr>
<td>Compliance &amp; onboarding</td>
<td>Included climate change in supplier selection / management mechanism</td>
</tr>
</tbody>
</table>

| % of suppliers by number            | 27                                                                                     |
| % total procurement spend (direct and indirect) | 4                                                                                   |
| % of supplier-related Scope 3 emissions as reported in C6.5 | 30% of our vendors by spend responded to the 2020 CDP Climate Change Questionnaire. We aim to improve these metrics to achieve our goal of 75% procurement spend being with vendors who have set their own science-based targets and managing and reducing the Scope 3 emissions associated with our procurement practices. |

Rationale for the coverage of your engagement
In 2020, we updated our Third-Party Code of Conduct. All new vendors who onboard with PayPal are required to align with our Third-Party Code of Business Conduct & Ethics or provide their own contractual obligations that affirm they will develop and implement environmental responsible business practices to reduce PayPal’s environmental impact and prioritize reducing or eliminating GHG emissions, energy, input materials and waste of all types by practices such as modifying production, maintenance and facility processes, materials substitution, conservation, use of renewable resources, recycling and re-using materials. The Third-Party Code of Conduct is publicly available. By setting clear expectations with all new vendors through our Code, we have established a strong foundation for ongoing engagement and monitoring on climate-related matters. In addition, we onboarded a new vendor management system in 2020 and are looking for ways to incorporate climate-related metrics. The current coverage of our climate-related supplier engagement strategy is based on those vendors who onboarded with PayPal in 2020. We expect this number to increase over time as we implement a comprehensive vendor engagement strategy, including vendor climate engagement initiative, as part of our validated Science-Based Target to reduce our GHG emissions footprint and have 75% of our vendors by spend set their own science-based targets by 2025. The vendor climate engagement initiative is being implemented in 2021 and covers our 300 largest vendors by spend across our supply chain. We entered a partnership with CDP Supply Chain in 2020 to help mobilize this initiative. The initiative will encourage our vendors to track and report their climate-related information, manage the Scope 3 emissions associated with the products and services that we procure, and set their own science-based targets. PayPal will report on progress on this vendor engagement initiative in future disclosures.

Impact of engagement, including measures of success
These are critical first steps as we implement our vendor climate engagement initiative. Through our partnership with CDP Supply Chain, we will measure success by % of vendors by spend who respond to the CDP Climate Change Questionnaire and % of vendors by spend who have set a science-based target compared to a 2020 baseline. As of year-end 2020, prior to implementing the initiative, we found that 25% of our vendors by spend are already covered by science-based climate targets. In addition, 30% of our vendors by spend responded to the 2020 CDP Climate Change Questionnaire. We aim to improve these metrics to achieve our goal of 75% procurement spend being with vendors who have set their own science-based targets and managing and reducing the Scope 3 emissions associated with our procurement practices.

Comment

(C12.3) Do you engage in activities that could either directly or indirectly influence public policy on climate-related issues through any of the following?
Direct engagement with policy makers
Trade associations
Funding research organizations
Other

(C12.3a) On what issues have you been engaging directly with policy makers?

<table>
<thead>
<tr>
<th>Focus of legislation</th>
<th>Corporate position</th>
<th>Details of engagement</th>
<th>Proposed legislative solution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy efficiency</td>
<td>Support</td>
<td>In 2020, we signed on to a letter with over 50 other businesses and higher education institutions to Governor Newsom of California and the California Energy Commission. The letter, dated December 1, 2020, urged the decarbonization of business and institutional building through building decarbonization policies, including energy efficiency programs; building energy benchmarking programs; sustainable building design approaches; performance standards for new and existing buildings; strategic electrification; building energy and water codes; strategic energy management; building-level distributed generation and storage; and demand-side management (DSM) programs, in the Western U.S.</td>
<td>We support the establishment of robust building decarbonization policies in the Western U.S.</td>
</tr>
<tr>
<td>Cap and trade</td>
<td>Support</td>
<td>In 2020, both the Oregon and Washington (U.S) legislatures considered legislation to adopt a market-based mechanism to reduce GHG emissions, called a cap-and-invest program, including whether to link carbon programs across jurisdictions. We signed on to a letter to administrative and legislative leaders in California, Oregon and Washington supporting the adoption of cap and invest legislation in Oregon and Washington. The letter, dated January 29, 2020, urged the expansion of the programs to scale up efforts to reduce greenhouse gas (GHG) emissions across the region.</td>
<td>We support the expansion of well-crafted carbon reduction policies in Oregon and Washington, including potential cap and trade and other policy mechanisms to address climate change.</td>
</tr>
</tbody>
</table>

(C12.3b) Are you on the board of any trade associations or do you provide funding beyond membership?
Yes
(C12.3c) Enter the details of those trade associations that are likely to take a position on climate change legislation.

**Trade association**  
Business Roundtable

**Is your position on climate change consistent with theirs?**  
Consistent

**Please explain the trade association’s position**  
Business Roundtable believes corporations should lead by example, support sound public policies and drive the innovation needed to address climate change. They believe that the United States should adopt a more comprehensive, coordinated and market-based emissions reduction strategy. Business Roundtable believes that this approach must be pursued in a manner that ensures environmental effectiveness while providing incentives for innovation, maintaining U.S. competitiveness, maximizing compliance flexibility and minimizing costs to business and society. In addition, that international cooperation and diplomacy backed by a broadly supported U.S. policy will be the key to achieving the collective global action required to limit global temperature rise this century to well below 2 degrees Celsius above pre-industrial levels, consistent with the Paris Agreement, and position the U.S. economy for long-term success. Business Roundtable supports a goal of reducing net U.S. GHG emissions by at least 80 percent from 2005 levels by 2050 and a comprehensive policy to do so. In 2020, Business Roundtable released new principles and policies to address climate change, including the use of a market-based strategy that includes a price on carbon where feasible and effective.

**How have you influenced, or are you attempting to influence their position?**  
PayPal supports climate action aligned with the goals set forth in the Paris Climate Agreement and has pledged to achieve net-zero emissions by 2040, aligned with a 1.5°C pathway. We review and advocate on positions that are consistent with our long-term goals, mission, core values and business strategy. We are still finalizing our policy positions on various proposals. While we have not yet directly influenced climate-related positions at Business Roundtable, we remain involved on engagement opportunities as they arise.

(C12.3d) Do you publicly disclose a list of all research organizations that you fund?  
No

(C12.3e) Provide details of the other engagement activities that you undertake.

In 2020, we partnered with the World Resources Institute, became a founding member of the “Renewable Energy Buyers Alliance”, signed on to the “Business Ambition for 1.5°C” pledge and reaffirmed our support for international climate cooperation through the “America is All In” and “United for the Paris Agreement” coalitions. We also joined the “Ceres Business for Innovative Climate and Energy Policy (BICEP) Network”. We will continue to work closely with our partners and incorporate key learnings and best practices through memberships in leading corporate sustainability networks, such as Ceres and BSR.

(C12.3f) What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?

PayPal has implemented an integrated approach to its enterprise-wide ESG strategy, which includes climate change. This strategy is overseen by the ESG Steering Committee, of which the Head of Government Relations and leaders from Legal, Investor Relations, Sourcing, Technology, Risk and Platforms Governance, Corporate Affairs, and others are members. This Committee is in charge of setting and reviewing the overall ESG strategy for the company. Under this committee are established ESG and Environmental Working Groups to drive initiative development and execution. Members of the Environmental Working Group include representatives from Government Relations, Legal, Communications, Sourcing, Real Estate & Facilities, Data Center Operations, Environmental Health and Safety, and others. This structure helps ensure that any public policy engagement activities are discussed and aligned across leadership and the relevant entities at PayPal. Lastly, we maintain a small cohort of individuals that are permitted to engage on policy activities that are directly involved with our ESG framework and Environmental Sustainability program.

(C12.4) Have you published information about your organization’s response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

**Publication**  
In mainstream reports

**Status**  
Complete

**Attach the document**  
PYPL002_AR_2020_Bookmarked.pdf

**Page/Section reference**  
Pages 9, 32-35

**Content elements**
C15. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization’s response. Please note that this field is optional and is not scored.

C15.1

(C15.1) Provide details for the person that has signed off (approved) your CDP climate change response.

<table>
<thead>
<tr>
<th>Row 1</th>
<th>Job title</th>
<th>Corresponding job category</th>
</tr>
</thead>
<tbody>
<tr>
<td>VP, Legal and Corporate Secretary</td>
<td>Other, please specify (Corporate Secretary)</td>
<td></td>
</tr>
</tbody>
</table>

Submit your response

In which language are you submitting your response?

- English

Please confirm how your response should be handled by CDP

<table>
<thead>
<tr>
<th>I am submitting to</th>
<th>Public or Non-Public Submission</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investors</td>
<td>Public</td>
</tr>
</tbody>
</table>

Please confirm below

- I have read and accept the applicable Terms