



CHARTER OF THE AUDIT COMMITTEE

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PURPOSES AND POLICY

The Committee shall provide assistance and guidance to the Board of Directors (the "Board") of eBay Inc., a Delaware corporation (the "Company"), in fulfilling its oversight responsibilities to the Company's stockholders with respect to (i) the Company's corporate accounting and financial reporting practices, (ii) the Company's compliance with legal and regulatory requirements, (iii) the independent auditor's qualifications and independence, (iv) the performance of the Company's internal audit function and independent auditors, (v) the quality and integrity of the Company's financial statements and reports, (vi) reviewing and approving all audit engagement fees and terms, as well as all non-audit engagements with the independent auditors, (vii) producing the report that the rules of the Securities and Exchange Commission ("SEC") require to be included in the Company's annual proxy statement, (viii) oversight of certain strategic investment, acquisition and disposition activities (in accordance with delegations approved by the Board) and (ix) oversight of the Company's Code of Business Conduct and Ethics as applied to the Company's directors and executive officers. In discharging these obligations, the Committee shall maintain and foster an open avenue of communication between the Committee and the independent auditors, the Company's financial management and internal auditors.

COMPOSITION AND ORGANIZATION

The Committee shall consist of at least three members of the Board of Directors, each of whom (i) is an "independent director," as defined under the listing standards of The Nasdaq Stock Market and the applicable rules and regulations of the SEC, (ii) does not accept, directly or indirectly, any consulting, advisory or other compensatory fee from the Company other than in his or her capacity as a member of the Board or any committee of the Board, (iii) is not an affiliate of the Company and does not own or control 10% or more

of the Company's voting securities, or such lower measurement as may be established by the SEC, and (iv) has not participated in the preparation of the financial statements of the Company or any current subsidiary at any time during the past three years. All members of the Committee must be able to read and understand fundamental financial statements, including a company's balance sheet, income statement, and cash flow statement, and at least one member of the Committee must be financially sophisticated under the rules of The Nasdaq Stock Market. The Committee shall determine whether at least one member is an "audit committee financial expert," as defined by Item 407(d)(5) of SEC Regulation S-K, as it may be modified or supplemented. The determination by the Committee that a person is an audit committee financial expert will not impose on such person individually, on the Committee or on the Board as a whole any greater duties, obligations or liability than would exist in the absence of such determination.

The members of the Committee shall be appointed by the Board based upon nominations by the Company's Corporate Governance and Nominating Committee. The members of the Committee will be appointed by and serve at the discretion of the Board. The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee or any member of the Committee. Without limiting the generality of the foregoing, the Committee may, in its discretion, delegate to one or more of its members the authority to pre-approve any audit or non-audit services to be performed by the independent auditors, provided that any such approvals are presented to the Committee at its next scheduled meeting. The Committee shall designate one member of the Committee as its chairperson.

No Committee member may receive any compensation from the Company other than (i) directors fees, which may be received in cash, stock options or other in-kind consideration ordinarily available to directors, (ii) a pension or other deferred compensation for prior service that is not contingent on future service, and (iii) any other regular benefits that other directors receive. No director may serve as a member of the Committee if such director serves on the audit committees of more than two other public companies unless the Board determines that such simultaneous service would not impair the ability of the director to effectively serve on the Committee.

MEETINGS

The Committee shall hold such regular or special meetings as its members shall deem necessary or appropriate, it being understood that the Committee will ordinarily meet quarterly in advance of the release of quarterly financial results. In addition, the Committee will separately meet on a periodic basis with management, the director of the internal audit department and the independent auditors to discuss any matters that the Committee or any of these persons or firms believe should be discussed. The Committee may request any officer or employee of the Company or the Company's outside counsel or independent auditors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee. Minutes of each meeting of the Committee shall be prepared and distributed to each director of the Company after each meeting. The operation of the Committee will be subject to the provisions of the Bylaws of the Company, the Delaware General Corporation Law, the rules and regulations of the SEC and the listing standards of The Nasdaq Stock Market, each as in effect from time to time.

OVERSIGHT OF INDEPENDENT AUDITORS

The function of the Committee is oversight of the matters applicable to the Committee. The management of the Company is responsible for the preparation, presentation and integrity of the Company's financial statements and designing and assessing the effectiveness of internal control over financial reporting. Management and the internal audit department are responsible for maintaining appropriate accounting and financial reporting principles and policies and internal controls and procedures that provide for compliance

with accounting standards and applicable laws and regulations. The independent auditors are responsible for planning and carrying out a proper audit of the Company's annual financial statements in accordance with the standards of the Public Company Accounting Oversight Board and the Company's internal control over financial reporting, expressing an opinion as to the conformity of the Company's audited financial statements with generally accepted accounting principals ("GAAP") as well as the Company's internal control over financial reporting reviews of the Company's quarterly financial statements prior to the filing of each quarterly report on Form 10-Q, and other procedures. In fulfilling their responsibilities hereunder, it is recognized that members of the Committee are not full-time employees of the Company and are not, and do not represent themselves to be, performing the functions of auditors or accountants. As such, it is not the duty or responsibility of the Committee or its members to conduct "field work" or other types of auditing or accounting reviews or procedures or to set auditor independence standards.

The independent auditors for the Company are accountable to the Board and the Committee, and shall report directly to the Committee. The Committee is directly responsible for the appointment, compensation, retention and oversight of the work of the independent auditors (including resolving disagreements between management and the auditors regarding financial reporting).

The independent auditors shall submit to the Committee annually a formal written statement (the "Auditors' Statement") describing (a) the auditors' internal quality-control procedures; (b) any material issues raised by the most recent internal quality control review or peer review of the auditors, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the auditors, and any steps taken to deal with any such issues; and (c) (to assess the auditors' independence) all relationships between the independent auditors and the Company, including each non-audit service provided to the Company, and the matters set forth in the applicable requirements of the Public Company Accounting Oversight Board.

The independent auditors shall submit to the Committee annually a formal written statement of the aggregate fees billed for each of the last two fiscal years in each of the following categories: (i) professional services rendered by the independent auditors for the audit of the Company's annual financial statements and review of financial statements included in the Company's Form 10-Q or services that are normally provided by the accountant in connection with statutory and regulatory filings or engagements for those fiscal years; (ii) assurance and related services by the independent auditors that are reasonably related to the performance of the audit or review of the Company's financial statements; (iii) professional services rendered by the independent auditors for tax compliance, tax advice and tax planning; and (iv) products and services provided by the independent auditors, other than services described in clauses (i), (ii), and (iii). The written statement shall describe the nature of the services comprising the fees disclosed under clauses (ii), (iii) and (iv).

DUTIES AND RESPONSIBILITIES

In fulfilling its responsibilities, the Committee believes that its functions and procedures should remain flexible in order to address changing conditions most effectively. To carry out its purposes, the Committee shall have the following responsibilities, duties and powers:

1. With respect to independent auditors,

- (a) Decide whether to appoint, retain or terminate the Company's independent auditors, including sole authority to approve all audit engagement fees and terms, including scope, extent and procedures of the audit and the compensation to be paid therefor, and to pre-approve all audit and non-audit services to be provided by the independent auditors and to consider whether the outside auditors' provision of non-

audit services to the Company is compatible with maintaining the independence of the outside auditors. The Committee shall monitor and evaluate the auditors' qualifications, performance and independence on an ongoing basis, and shall be directly responsible for overseeing the work of the independent auditors (including resolving disagreements between management and the auditor regarding financial reporting). In conducting such evaluations, the Committee shall:

- Evaluate, together with the Board, the qualifications, performance, and independence of the independent auditors and the lead audit partner and, if so determined by the Committee, recommend that the Board replace the independent auditors or the lead partner;
- Review the opinions of management and the Company's internal auditors in assessing the independent auditor's qualifications, performance and independence;
- Discuss with management the timing and process for implementing the rotation of the lead audit partner and the reviewing partner, which rotation must occur not less than once every five years, and consider whether there should be a regular rotation of the audit firm itself; and
- Ensure that the independent auditors prepare and deliver annually the Auditor's Statement (it being understood that the independent auditors are responsible for the accuracy and completeness of the statement), review such statement, discuss with the independent auditors any relationships or services disclosed (such as the provision of non-audit related services) in the statement that may impact the quality of the audit services or the objectivity and independence of the Company's independent auditors, and ensure that the statement delineates all relationships between the auditors and the Company and any other items that may be required by the matters set forth in the applicable requirements of the Public Company Accounting Oversight Board;

(b) Review, upon completion of the audit, the financial statements to be included in the Company's Annual Report on Form 10-K;

(c) Confer with the independent auditors and senior management of the Company regarding the scope, adequacy and effectiveness of internal accounting and financial reporting controls and management's report with respect to internal control over financial reporting;

(d) Instruct the independent auditors that the independent auditors are ultimately accountable to the Board and the Committee, as representatives of the stockholders;

(e) Meet with the independent auditors to review the results of the annual audit and to discuss the Company's financial statements, including the auditors' judgement about the quality, of accounting principles, the reasonableness of significant judgments, the clarity of disclosures in the financial statements, and any other matters required to be communicated to the Committee by the independent auditors under generally accepted auditing standards; and

(f) Obtain from the independent auditors in connection with any audit a timely report relating to the Company's annual audited financial statements describing all critical accounting policies and practices to be used, all alternative treatments of financial information within GAAP that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditors, and any material written communications between the independent auditors and management, such as any "management" letter or schedule of unadjusted differences.

2. With respect to the internal accounting department and internal audit team,

(a) Evaluate the cooperation received by the independent auditors during their audit examination, including any restrictions on the scope of their activities or access to required records, data and information;

(b) As necessary, review the appointment or replacement of the chief accounting officer; and

(c) Advise the chief accounting officer that he or she is expected to provide the Committee summaries of and, as appropriate, the significant reports to management prepared by the internal audit department and management's responses thereto.

3. With respect to financial reporting principles and policies and internal controls and procedures,

(a) Consider and discuss with the independent auditor any reports or communications (and management's and/or the internal audit department's responses thereto) submitted to the Committee by the independent auditors required by applicable accounting standards, including reports and communications related to:

- deficiencies noted in the audit in the design or operation of internal controls;
- consideration of fraud in a financial statement audit;
- detection of illegal acts;
- the independent auditors' responsibility under generally accepted auditing standards;
- any restriction on audit scope;
- significant accounting policies;
- significant issues discussed with the national office respecting auditing or accounting issues presented by the engagement;
- management judgments and accounting estimates;
- any accounting adjustments arising from the audit that were noted or proposed by the auditors but were passed (as immaterial or otherwise);
- the responsibility of the independent auditors for other information in documents containing audited financial statements;
- disagreements with management;
- consultation by management with other accountants;
- major issues discussed with management prior to retention of the independent auditors;
- difficulties encountered with management in performing the audit;
- the independent auditors' judgments about the quality of the entity's accounting principles;
- reviews of interim financial information conducted by the independent auditors; and
- the responsibilities, budget and staffing of the Company's internal audit function.

(b) Confer with the independent auditors, the internal audit team and senior management in separate executive sessions to discuss any matters that the Committee, the independent auditors, the internal audit team or senior management believe should be discussed privately with the Committee;

(c) Review with the Company's General Counsel any significant legal, compliance or regulatory matters that could have a material impact on the Company's financial statements or the Company's business, financial statements or compliance policies, including material notices to or inquiries received from governmental agencies;

(d) Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and for the confidential, anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters;

(e) Investigate any matter brought to the attention of the Committee within the scope of its duties, with the power to retain outside counsel and a separate accounting firm for this purpose if, in the judgment of the Committee, such investigation or retention is necessary or appropriate;

(f) Discuss the types of financial information and earnings guidance, and the types of presentations made, to analysts and rating agencies;

(g) Establish hiring policies for employees and former employees of the independent auditors. These policies shall provide that no former employee of the independent auditors may become the Chief Executive Officer, Chief Financial Officer, Vice President of Internal Audit, Chief Accounting Officer or Controller (or serve in a similar capacity) if such person participated in any capacity in the Company's audit within the one-year period preceding the date of the initiation of the audit;

(h) Review the appointment and replacement of the senior internal audit executive who shall report to the Committee;

(i) Determine the compensation for the senior internal audit executive;

(j) Discuss with the independent auditor and management the internal audit department responsibilities, budget and staffing and any recommendations regarding the internal audit department;

(k) Review the significant reports to management prepared by the internal audit department and management's responses;

(l) Discuss earnings press releases;

(m) Review and discuss with management the Company's major risk exposures, including financial, operational, privacy, security, cybersecurity, competition, legal and regulatory risks, and the steps the Company has taken to detect, monitor and actively manage such exposures, and the Company's risk assessment and risk management policies; and regularly report to the Board the substance of such reviews and discussions;

(n) Discuss the Company's treasury policies and other matters relating to its investments and cash management; and

(o) Discuss the Company's tax strategies and tax exposures.

4. With respect to reporting and recommendations,

(a) Prepare the report of the Committee and any other disclosures required by the rules of the SEC to be included in the Company's annual proxy statement and recommend to the Board that the audited financial statements be included in the Company's Annual Report on Form 10-K;

(b) Report to the Board of Directors on a regular basis and from time to time or whenever it shall be called upon to do so, and make such recommendations with respect to the above and other matters as the Committee may deem necessary or appropriate;

(c) Consider any reports submitted by the independent auditors required by any applicable law or regulation;

(d) Meet with management, the independent auditors and, if appropriate, the chief accounting officer to discuss: the scope of the annual audit, the audited financial statements and quarterly financial statements including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations"; any significant matters arising from any audit, including any audit problems or difficulties, whether raised by management, the internal audit department or the independent auditors, relating to the Company's financial statements; any audit problems or difficulties, including any restrictions on the scope of the independent auditors' activities or access to requested

information, and any significant disagreements with management; any “management letter” or “internal control” letter issued, or proposed to be issued; any major issues regarding accounting principles and financial statement presentations, including any significant changes to the Company’s auditing and accounting principles, policies, controls, procedures and practices, and major issues as to the adequacy of the Company’s internal controls and any special audit steps adopted in light of material control deficiencies; analyses prepared by management and/or the independent auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements; and the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company;

(e) Inquire of the Company’s chief executive officer and chief financial officer as to the existence of any significant deficiencies in the design or operation of internal controls that could adversely affect the Company’s ability to record, process, summarize and report financial data, any material weaknesses in internal controls, and any fraud, whether or not material, that involves management or other employees who have a significant role in the Company’s internal controls; and

(f) Obtain from the independent auditors assurance that the audit was conducted in accordance with Section 10A of the Securities Exchange Act of 1934, as amended.

5. With respect to certain strategic investment, acquisition and disposition activities:

(a) Review and approve any acquisitions of a majority of the equity interests in, or substantially all of the assets of, other entities (other than any public company or publicly-traded entity) that require approval by a subset of the Board in accordance with the mergers and acquisitions approval matrix approved by the Board from time to time; and

(b) Review and approve any dispositions of equity interests (either majority or minority equity interest) in, or substantially all of the assets of, other entities (other than any public company or publicly-traded entity) that require approval by a subset of the Board in accordance with the mergers and acquisitions approval matrix approved by the Board from time to time.

6. Review and approve a Code of Business Conduct and Ethics with respect to the business conduct, ethics, and related party transactions (the “Code of Conduct”),

(a) Periodically review the Code of Conduct applicable to the Company’s directors, officers and employees;

(b) Review all requests for waivers of the Code of Conduct involving directors, executive officers, and senior financial advisors as defined in the Code of Conduct and make recommendations to the Board as to whether it should approve any such request;

(c) Review with Company personnel the Company’s programs designed to ensure compliance with the Company’s Code of Conduct;

(d) Periodically review the Company’s Related-Person Transactions Policy; and

(e) Review related party transactions in accordance with the Company’s Related-Person Transaction Policy and approve all transactions required to be disclosed under Item 404 of SEC Regulation S-K.

7. Perform such other functions as assigned by the Board and have such powers as may be necessary or appropriate in the efficient and lawful discharge of the foregoing.

AUDIT COMMITTEE PERFORMANCE EVALUATION

The Committee shall produce and provide to the Board on an annual basis a performance evaluation of the Committee's performance of its duties under this charter. The evaluation shall also include an assessment of this charter and any recommendations to improve the charter of the Committee. The performance evaluation shall be conducted in such a manner as the Committee deems appropriate. Any member of the Committee may present the evaluation to the Board either orally or in writing.

RESOURCES AND AUTHORITY; RETENTION OF ADVISORS

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees and other retention terms of special counsel or independent counsel or other experts and advisors, as it deems necessary or appropriate, without seeking approval of the Board or management. The Committee shall receive appropriate funding from the Company, as determined by the Committee, for payment of compensation to the independent auditors and any other advisors retained by the Committee and ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

MINUTES AND REPORTS

Minutes of each meeting will be kept and distributed to each member of the Committee, members of the Board who are not members of the Committee, and the Secretary of the Company. The Committee shall produce a summary of the actions taken at each Committee meeting, which shall be presented to the Board at the next Board meeting.

Last approved: September 27, 2016