

PayPal Ireland: 2023/2024 Gender Pay Gap Report

Introduction

We are deeply committed to maintaining a global team of employees that reflects the communities where we work and live, and the diversity of the customers we serve. Our diversity, inclusion, and equity principles (which we refer to collectively as 'Belonging') are not only critical to our success but also deeply embedded in our people, our culture, and our business.

We understand that to create innovative products for our customers and provide value to our stockholders, we must attract, develop, and retain diverse talent globally. Ensuring that all employees are paid fairly and equitably for their contributions to our company is an important part of this. At PayPal, total compensation includes elements such as base pay, and for those eligible, a cash bonus or commission, and equity awards in the company.

As referenced in this report, 'gender pay gap' and 'equal pay' have two distinct meanings. Equal pay is the difference between men's and women's earnings for performing the same or similar work. The gender pay gap measures the average pay for men and women across the company, regardless of factors such as their role, seniority, work location, etc.

Reporting Requirements

Employers in the Republic of Ireland ('Ireland') with 150 or more employees are required by law to publish their gender pay gap and gender bonus gap figures in December each year. PayPal Europe Services Limited in Ireland has more than 150 employees.

The report is based on data gathered relating to a period of 12 months ending on a 'snapshot' date in June each year. The 'snapshot' date that PayPal has chosen is 16 June 2024 and the publication date for this report is 16 December 2024.

There are seven types of information that are required to be reported on:

GENDER PAY GAP: MEAN AND MEDIAN - The difference in hourly pay received by men and women in the 12 months leading up to the snapshot date (16 June 2024), expressed as a percentage of the hourly pay for men. A positive number indicates men earned more than women; a negative number means the reverse.

GENDER PAY GAP: MEAN AND MEDIAN (EMPLOYEES ON PART-TIME EMPLOYMENT CONTRACTS) - This is the difference in hourly pay received by men and women on part-time employment contracts received in the 12 months leading up to the snapshot date (16 June 2024), expressed as a percentage of the hourly pay for men on part-time employment contracts.

GENDER PAY GAP: MEAN AND MEDIAN (EMPLOYEES ON FIXED-TERM EMPLOYMENT CONTRACTS) - This is the difference in hourly pay received by men and women on fixed-term employment contracts received in the 12 months leading up to the snapshot date (16 June 2024), expressed as a percentage of the hourly pay for men on fixed-term employment contracts.¹

GENDER BONUS GAP: MEAN AND MEDIAN – This refers to the difference in bonus pay received by men and women in the 12 months leading up to the snapshot date (16 June 2024), expressed as a percentage of the bonus pay received by men.

The ‘MEAN’ for the matters above refers to the sum of all the values divided by the number of values. The ‘MEDIAN’ refers to the middle value when all the numbers are ranked in order.

BONUS PAY PROPORTION – This refers to the percentage of men who were paid a bonus and the percentage of women who were paid a bonus in the 12 months leading up to the snapshot date (16 June 2024).

BENEFITS IN KIND PROPORTION – This refers to the percentage of men who received (availed of) benefits in kind and the percentage of women who received (availed of) benefits in kind in the 12 months leading up to the snapshot date (16 June 2024).

PAY QUANTILES – All relevant employees are ranked in order of hourly pay – from the lowest to the highest – and the list is divided into four equal groups or ‘quartiles’ (the lower quartile, the lower middle quartile, the upper middle quartile, and the upper quartile).

¹ No employees were employed on fixed-term employment contracts on the snapshot date and for this reason this category is not included in this report.

Results

The results are as follows:

The Gender Pay Gap

	Gender Pay Gap (all contracts)		Gender Pay Gap (part time)		Gender Bonus Gap	
	Mean	Median	Mean	Median	Mean	Median
Reporting Year 2023/24	10.2%	13.9%	-9.6%	-9.0%	19.3%	33.2%
Reporting Year 2022/23	16.5%	16.8%	-4.9%	-6.9%	24.3%	39.4%
Reporting Year 2021/22	14.0%	6.4%	14.0%	6.4%	27.1%	1.7%

The **gender pay gap** measures the difference between men’s and women’s hourly remuneration in the 12-month period to 16 June 2024. ‘Remuneration’ includes salary, incentive pay, cash allowances, on-call payments, etc. PayPal’s mean hourly pay gap (for all full-time (which for the purposes of our report includes interns) and part-time employees) is **10.2%** which means the average hourly pay for men is higher than for women. PayPal’s mean hourly pay gap for part-time employees is **-9.6%** which means the average hourly pay for women on part-time employment contracts is higher than for men on part-time employment contracts. The median hourly pay gap is **13.9%**, which means when hourly pay is ranked, the middle value for men is higher than the middle value for women. The median hourly pay gap for part-time employees is **-9.0%**, which means when hourly pay is ranked, the middle value for women on part-time employment contracts is higher than the middle value for men on part-time employment contracts.

The **gender bonus gap** is the difference in bonus pay received by men and women in the 12-month reporting period leading up to 16 June 2024. Incentive pay includes bonus, commission, stock awards, recognition awards, and referral bonuses. The mean bonus pay gap is **19.3%** and the median bonus pay gap is **33.2%**, which means the average bonus pay for men is higher than for women, and the middle value for men is higher than the middle value for women.

Bonus Pay Proportion

	Proportion of Employees Receiving Incentive Pay	
	Male	Female
Reporting Year 2023/24	96.8%	96.9%
Reporting Year 2022/23	99.4%	99.7%
Reporting Year 2021/22	99.5%	99.3%

The proportion of employees who received bonus pay is **96.8%** for men and **96.9%** for women. All PayPal employees are eligible to participate in a short-term incentive plan (subject to plan terms and conditions) and to receive equity awards. The small number of employees who did not receive bonus pay in this reporting

period were mostly new hires, who did not meet the minimum service criteria for a payout in that plan year (2023 calendar year), and employees who were on unpaid leave of absence for the full calendar year, who were not eligible for the bonus plan as per the plan’s terms and conditions.

Benefits in Kind

The proportion of employees who received (availed of) benefits in kind is **100%** for men and **100%** for women.

Pay Quartiles

The proportion of men and women in each pay quartile:

	Proportion of Males and Females by Pay Quartile							
	Lower Quartile		Lower Mid Quartile		Upper Mid Quartile		Upper Quartile	
	Male	Female	Male	Female	Male	Female	Male	Female
Reporting Year 2023/24	42.1%	57.7%	42.8%	57.2%	48.4%	51.6%	54.9%	45.3%
Reporting Year 2022/23	37.6%	62.4%	46.5%	53.5%	50.5%	49.5%	54.6%	45.4%
Reporting Year 2021/22	40.8%	59.2%	47.0%	53.0%	45.2%	54.8%	54.9%	45.1%

Understanding our results

The data was analysed in aggregate, without factoring in role, level, experience, or performance, each of which influence pay rates. The workforce structure (i.e. # of employees per level) plays a significant role in the calculation of gender pay indicators (mean and median). The following are the main factors relating to remuneration, which explain the gender pay gap in PayPal in Ireland:

Workforce Representation:

- The ratio of men to women in PayPal’s workforce in Ireland is 47:53 (the total number of employees included in the headcount data is 1,603).
- Eighty-nine percent of part-time roles at PayPal in Ireland are held by women and the distribution of levels for female part-time employees is broader in comparison to male employees, which impacts the overall gender pay gap calculations (both for remuneration and bonus).

Seniority and Nature of Roles:

- Similar to last year, there are more men in senior roles, which are paid more based on the market rates. PayPal pay programs are aligned to the seniority of the role, with our higher grade roles by their very nature generating a larger salary, target annual bonus, and target equity awards.

- **Less than a third of employees in roles that utilise [STEM](#) (Science, Technology, Engineering and Mathematics) skills in Ireland are women, according to the Higher Education Authority in Ireland. PayPal Ireland observes the same trend and has more men in engineering roles, which are paid more (base pay, annual equity) based on market rates, as opposed to most non-engineering roles.**
- **A similar trend is observed in the Sales function: there are more men in sales roles, particularly in senior roles. Sales employees are eligible for a commission-based bonus plan paid on a quarterly basis, whereas employees in non-sales role are eligible for a performance-based bonus plan, paid on an annual basis, which influences gender pay gap values (in particular bonus related).**

Bonus:

- **The annual bonus amounts used for the bonus gender gap calculation relate to the full 2023 performance year, whereas the calculation is based on the period between 17 June 2023 to 16 June 2024.**
- **Eighty percent of employees who have been on an unpaid leave of absence at PayPal in Ireland during the reporting period were women, which influences the bonus gender gap.**

How We Are Addressing Representation

Inclusion is one of PayPal's core values, and we recognise that while we have made progress in respect of inclusive hiring, sponsorship, learning resources, our external partnerships, and operational progress, we are continuing our multi-year journey.

Inclusive Hiring and Talent Development

- **To ensure we are addressing potential bias in the workplace, our recruitment process is designed to integrate inclusive hiring practices. We provide our talent acquisition teams and hiring managers with the tools and training they need to be intentional around identifying diverse candidate slates and diverse interview panels.**
- **Building on the long-standing risk and compliance ratings for each executive and the incorporation of diversity, inclusion and equity (Belonging) considerations as part of our executive compensation program beginning in 2021, we have continued to incorporate Belonging actions and outcomes in our Annual Incentive Plan.**
- **Businesses are increasingly recognising the importance of creating a culture of sponsorship in addition to mentorship. PayPal's Unity Employee Resource Group for women and allies launched a sponsorship program targeted toward increased retention and identification of leadership opportunities.**

Inclusion@PayPal

- **We are not limiting education and investment to hiring alone, we are also committed to supporting all our employees globally with a multi-year, multi-module learning journey, 'Inclusion@PayPal.' Developed by Belonging and learning specialists, the first module in the series focused on providing fundamental learning on our Belonging strategy, helps each person recognise inherent biases and identify opportunities for conscious change. Additional targeted modules further employee understanding and actions for the future, including topics such as code switching and covering, power dynamics in the workplace, micro aggressions and allyship, as well as understanding experiences from the view of various personas.**
- **PayPal continues to invest in ways to more accurately understand and pinpoint specific areas across the employee lifecycle where additional support and equitable programs would be useful to drive change across various functions, levels, and geographies. We offer two programs to our 'High Potential' Leaders known as 'The Emerging Leader' program (ELP) and 'The Advanced Leader' program (ALP). Of the leaders who participated in these programs from Ireland during this period, approximately 50% of the participants of both programs were women.**
- **PayPal also offers an Enterprise Sponsorship Program (ESP) which is a six-months PayPal-wide initiative developed to support talent in advancing and accelerating their careers at the company. During this period, 62% of the participants were women.**
- **We have developed new partnerships to help broaden our talent pipelines, developed targeted employee career development and sponsorship and mentorship programs for underrepresented communities.**
- **We also host Employee Resource Group (ERG) listening sessions to gather insights and maintain an open line of communication for any concerns that employees may like to raise in a safe space. Separately, PayPal provides several ways in which employees can raise any concerns.**
- **Along with the work we do across inclusive hiring, sponsorship, learning resources, external partnerships and operational progress. PayPal's Unity Employee Resource Group for women and allies launched a sponsorship program this year targeted toward increased retention of women and identifying leadership opportunities. The Unity Circles Programme is aimed at fostering engaging discussions on leadership and career development topics and empowering women to grow as leaders. The Unity Circles Programme provides a unique platform where participants come together to discuss various leadership topics facilitated by our Circle leaders. Through interactive sessions, employees have an opportunity to share insights, learn from others' experiences, and develop essential leadership skills. The programme also provides helpful resources and access to events that have small, tailored participant groups that**

explore and discuss leadership-related topics. Ireland-based PayPal employees make up over 10% of the programme participants.

- **Locally in PayPal Ireland, Unity Employee Resource Group offers support to women through a range of onsite and virtual educational sessions and webinars. Topics include Empowering Financial Freedom, Knowing Your Superpowers, The Authority Gap, Unlocking Inclusive Intelligence, Children and Social Media, Celebrating Women in Sports, and Breast Cancer Awareness, among others. Networking sessions with members of Unity Employee Resource Group and external companies within the same industry sector are also provided.**

PayPal's Investments to Advance Financial Inclusion for Women and Girls

Improving the economic lives of women globally can empower their families, communities, and the overall economy. PayPal has made several notable investments toward advancing access to finance for women and girls around the world through employee volunteering, partnerships, grant-making and internal evaluation of the company's policies and benefits.

As part of this ongoing work, PayPal has:

- **Completed more than 26,000 employee volunteer hours with organisations that support women and girls such as Black Girl Ventures, Her Academy, Narika, The Cherie Blair Foundation for Women, and more.**
- **Partnered with Women's World Banking to fund technical assistance and research on topics such as identifying gender biases in credit scoring.**
- **Invested in the Impact Investment Exchange's Women's Livelihood Bond 6, which employs a financial framework designed to balance risk, returns, and impact and invests in opportunities that support women-focused businesses across five countries and six sectors in the Global South.**
- **Joined 2X Global, a membership organisation focused on catalysing the use of finance to promote gender equality. We employed the 2X criteria for our investment analysis to guide our participation in Sweef Capital's Southeast Asia Women's Economic Empowerment Fund and Quona Capital's Quona Opportunity Fund.**
- **Provided a grant to Opportunity International, a U.S.-based nonprofit organisation with a 52-year history of empowering women living in poverty to transform their lives and their communities through innovative programs.**

PayPal has a dedicated Diversity, Inclusion, Equity and Belonging site on its Intranet.