

# Group Retirement Program Summary

## PayPal Canada Co – RS105215

### I. Purpose of the Program

The primary goal of the Plan is to accumulate assets with which to provide retirement income for members.

### II. How it works

Your program is made up of a **Registered Retirement Savings Plan (RRSP)**. The value of the accumulated assets will fluctuate over time, depending on your contributions and the returns of the investment funds you select.

### III. Main provisions of your RRSP program<sup>1</sup>

<b>Eligibility</b>	If you are an active regular employee who is scheduled to work a minimum of 20 hours or more per week you may join the plan on your date of hire or on any subsequent day thereafter
<b>Participation</b>	Voluntary
<b>Employee contributions</b>	An amount as a percentage of your annual earnings determined at your discretion. <ul style="list-style-type: none"> <li>The employee contributions are between 0% and 18% of member’s earnings, up to the maximum allowed under tax laws (CRA).</li> <li>The employee contributions are the one that are deducted from the regular salary on each payroll cycle.</li> <li>The employee can change the contribution percentage any time, the change will be reflected in the right away in the next payroll cycle.</li> </ul>
<b>Employer contributions</b>	An amount equal to your regular contributions, up to a maximum of 4% of your annual earnings
<b>Additional voluntary contributions</b>	Any amount up to 100% of your bonus up to the maximum allowed under tax laws (CRA). <ul style="list-style-type: none"> <li>The employee additional voluntary contribution are between 0% and 100% of the bonus, up to the maximum allowed under tax laws (CRA).</li> </ul>

<sup>1</sup> These provisions are subject to change. In the event of a discrepancy between this document and the official plan text, the plan text will prevail.

	<ul style="list-style-type: none"> <li>• The additional voluntary contributions is only for bonus allocation applied for the annual bonus payment.</li> <li>• The employee can choose to change or keep the percentage until the next annual bonus payment, for the following year if the employee did not change their percentage election, it will be used same percentage.</li> <li>• The employee can go back and make the additional voluntary contribution as 0% or any other percentage any time, because it doesn't affect during the year.</li> <li>• Your employer will not match these contributions.</li> </ul>
<b>Spousal plan</b>	Permitted
<b>Withdrawals during employment</b> <b>Employee contributions:</b> <b>Voluntary contributions:</b> <b>Employer contributions:</b>	Permitted Permitted Not permitted  Note: Any restrictions imposed on withdrawals from the plan are not applicable to withdrawals for the Home Buyers' Plan and/or the Lifelong Learning Plan, subject to applicable laws.
<b>Basic administration fees</b>	Paid by the employer
<b>Investment management fees<sup>2</sup></b>	Paid by employee
<b>Fees for optional services<sup>3</sup></b>	Paid by employee / employer
<b>Default investment fund</b>	<b>Primary</b> Manulife MFS LifePlan Retirement Fund corresponding to the investment period based on your age <b>Secondary, if no valid date of birth is provided</b> Manulife Money Market Fund (MIM)

<sup>2</sup> Please consult the enclosed "Annualized Rates of Return and Investment Management Fee (IMF)" document for more details. Note that IMFs are deducted from the gross unit value of the funds you invest in.

<sup>3</sup> Fees for Optional Services may apply. If paid by you, you will be informed of applicable fees before requested services are performed. Please call Manulife at 1-800-242-1704 for more information.