

BELGIUM SABBATICAL PROGRAM

PURPOSE

The Sabbatical Program is a voluntary benefit that is intended to serve as an incentive for future employment and provide for additional paid time off after completion of an extended period of continuous service with eBay Belgium SPRL (the "Company"). The Sabbatical Program allows employees the opportunity to recharge themselves and pursue passions beyond the Company, be it family, hobbies, travel, personal development or education.

SCOPE

All active regular full-time and regular part-time employees of the Company may participate in the Sabbatical Program. Interns, workers engaged through temporary agencies, consultants and employees of outsourced vendors are not eligible to participate in the Sabbatical Program.

EFFECTIVE DATE

The effective date of the Sabbatical Program is June 1, 2005 (the "Effective Date"). The Company reserves the right to amend, suspend or terminate the Sabbatical Program either in whole or in part at any time and without compensation.

ELIGIBILITY REQUIREMENTS

An employee is eligible to take a sabbatical after he or she has completed five (5) years of continuous service with the Company.

An employee must be an active employee or eligible to return to active status (if returning from a Company-approved leave of absence or a leave of absence set forth by applicable legal rules) in order to request a sabbatical. An employee on a formal Performance Improvement Plan (PIP) will not be eligible to request a sabbatical until the employee has successfully completed the requirements of the PIP.

SABBATICAL BENEFIT

Eligible employees may take four (4) consecutive weeks of paid sabbatical leave.

During the sabbatical, employees will continue to receive their regular benefits and pay as though they were on vacation. Employees will be paid in accordance with the Company's regular payroll schedule and procedure. The Company will withhold the usual salary deductions and any other mandatory deductions.

CALCULATION OF SERVICE

For purposes of the Sabbatical Program, an employee's service generally will begin on the employee's date of hire with the Company.

However, in determining whether the employee has completed five (5) years of continuous service, the Company will recognize an employee's service with any company within the eBay Inc. group of companies if the employee has been continuously employed by such a company. If

the employee is rehired by the Company and previously worked at a company within the eBay Inc. group of companies, the employee's prior service will only be recognized for purposes of the Sabbatical Program if the employee's prior service with such a company occurred less than two (2) years from the employee's rehire date and the employee previously completed at least one (1) year of continuous service as an eBay employee. An employee will receive credit for prior service on one occasion.

Employees who joined the Company as part of an acquisition prior to the Effective Date, will have their prior service with the acquired company recognized for purposes of the Sabbatical Program.

Employees who join the Company as part of an acquisition after the Effective Date, will have their service begin as of their first day of employment with the Company unless otherwise notified by the Company.

Employees who have five (5) or more years of service as of the Effective Date will be eligible for a sabbatical immediately, subject to their manager's approval of the employee's requested time off. Employees who are immediately eligible for a sabbatical will have their service restart as of the Effective Date, so that they may be eligible for another sabbatical five (5) years after the Effective Date.

The Company will continue to recognize an employee's service while the employee is on an approved leave of absence or a leave of absence set forth by applicable legal rules.

REQUESTING A SABBATICAL

Employees must take their sabbatical in four (4) consecutive weeks. If a Company-scheduled holiday occurs during the sabbatical, the sabbatical will be extended by the same number of days as the holiday.

Employees must complete their sabbatical within twelve (12) months of becoming eligible; however, employees who become eligible for a sabbatical in 2005 will have twenty-four (24) months in which to take their sabbatical. An employee cannot extend the period in which to take his or her sabbatical.

Employees will be notified sixty (60) days prior to the date the employee is expected to become eligible for a sabbatical. Employees must have their request for sabbatical approved by their manager in order to accommodate business requirements and avoid departmental conflicts. Therefore, an employee should discuss the requested time off with his or her manager as soon as possible so the manager can determine whether adjustments can be made to accommodate the employee's sabbatical request. Employees are strongly advised to refrain from confirming reservations or booking airline tickets, etc., until the employee's request for sabbatical has formally been approved by the employee's manager.

After the employee and his or her manager have agreed on the timing of the sabbatical, the employee should submit his or her request for sabbatical through the People Information Exchange (piX) tool. This tool identifies the requested dates of time off and records the manager's approval or denial of the request. The employee will receive a formal notification from the piX tool after the manager approves the employee's request.

The sabbatical is separate from other paid or unpaid leave; however, the sabbatical may be taken prior or subsequent to an employee's vacation or other paid or unpaid leave of absence, subject to the manager's approval and business requirements.

The Company has the right to suspend or postpone an employee's sabbatical in order to accommodate unforeseen business needs. If an employee's sabbatical is suspended or postponed, the employee will be given an additional twelve (12) months to reschedule his or her sabbatical or the remainder thereof.

RETURNING FROM A SABBATICAL

Employees returning to work following their sabbatical will return to their former position with the Company.

FORFEITURE OF SABBATICAL

The sabbatical is not an accrued benefit and it is not a reward for past service. The Sabbatical Program is not part of an employee's remuneration and a sabbatical benefit cannot be converted to cash at any time. Earned sabbaticals may only be taken prior to leaving the Company or notifying the Company of the intent to leave the Company.

Employees who do not take their sabbatical within the allowed time will automatically forfeit their sabbatical and will not receive any compensation for their unused sabbatical.

Employees who separate from the Company or provide notice of their intent to terminate employment will not be compensated for any portion of their unused sabbatical. Unused sabbatical will automatically be forfeited upon termination of employment for any reason.

ADMINISTRATION

Participation in the Sabbatical Program is an additional, voluntary benefit that is provided at the sole discretion of the Company. The Company reserves the right to amend, suspend or terminate the Sabbatical Program either in whole or in part at any time and without compensation. Any determination by the Company will be conclusive and binding on all employees.

NO CONTRACTUAL RIGHTS

The Sabbatical Program is not a contractual right and an employee's participation in the Sabbatical Program will not create any rights other than those expressly provided in the Sabbatical Program. The Sabbatical Program does not entitle any employee to continued future employment with the Company.