

March 18, 2015

Gianna McCarthy
Director of Corporate Governance
New York State Common Retirement Fund

Susan Baker
Vice President, Shareholder Advocacy
Trillium Asset Management, LLC

RE: Shareholder Proposal on Board Diversity

Dear Gianna and Susan:

This letter is with regard to the shareholder Proposal (the "Proposal") submitted by the New York State Common Retirement Fund and Trillium Asset Management (the "Proponents") with co-filers: Pax World Mutual Fund, The United Methodist Church Foundation and Benedictine Sisters of Mount St. Scholastica for the 2015 annual meeting of the stockholders of eBay Inc..

The purpose of this letter is to document that the Proponents and co-filers (represented by the Proponents) have agreed to withdraw the Proposal in return for eBay Inc. agreeing to undertake the following actions:

1. In committing to seek increased diversity among Board members, and taking reasonable steps to ensure that women are in the pool from which Board nominees are chosen eBay will amend its Corporate Governance Guidelines and Proxy Statement as noted in the highlighted sections below.

Corporate Governance Guidelines

Composition of the Board

The Board should be composed of directors chosen on the basis of their character, integrity, judgment, skills, background and experience of particular relevance to the Company. In addition, directors should have high-level managerial experience in a relatively complex organization or be accustomed to dealing with complex problems. Directors should also represent the balanced, best interests of the stockholders as a whole rather than special interest groups or constituencies. At the same time, in addressing the overall composition of the Board, characteristics such as diversity (including gender and race), age, international background, and expertise should be considered as well. **When searching for new directors, the Board should actively seek out highly qualified women and individuals from minority groups to include in the pool from which Board nominees are chosen.** Each director should be an individual of the highest character and integrity, with the ability to work well with others and with sufficient time available to devote to the affairs of the Company in order to carry out the responsibilities of a director.

2015 Proxy Statement

Language stating that the Committee does not have a specific policy on diversity will be removed. The proxy statement will include enhanced discussion of the Board's commitment to diversity and include reference to the language in the Governance Guidelines noting that the Board should actively seek out highly qualified women and individuals from minority groups to include in the pool from which Board nominees are chosen.

2. eBay Inc agrees to participate in a call or in person meeting with the Proponents, by June 30, 2015, to discuss efforts to increase diversity inclusive of gender, race and ethnicity among Board members.

The Proponents agrees to withdraw the Proposal upon the execution of this letter by eBay Inc. and the Proponents.

We appreciate and thank you for your cooperation in this matter.

Sincerely,

Russ Elmer
Vice President & Deputy General Counsel
eBay Inc.

The Proponents consent to the foregoing

BY: _____

Name: Gianna McCarthy

Title: Director of Corporate Governance
New York State Common Retirement Fund

