

LATINO VOICES FOR BOARDROOM EQUITY

September 30, 2020

John Joseph Donahoe II
Chairman of the Board
PayPal
2211 North First Street
San Jose, California 95131

Dear Mr. Donahoe:

[Latino Voices for Boardroom Equity](#), a partnership formed by The Latino Corporate Directors Association ([LCDA](#)) and leading business and civic leaders including the League of United Latin American Citizens ([LULAC](#)), [UnidosUS](#), the Mexican American Legal Defense Fund ([MALDEF](#)), the United States Hispanic Chamber of Commerce ([USHCC](#)), the Association of Latino Professionals for America ([ALPFA](#)), and the National Hispanic Media Coalition ([NHMC](#)), **writes to inform you that it is unacceptable that PayPal has no Latinos on its board of directors.**

[PayPal has made commitments to minority communities](#) to drive financial health, access and generational wealth creation. Our concern is that these commitments are not designed to help the Latino community.

The US Latino community accounts for 18.3% of the nation's population or 61 million, with projected growth, on average, of 1.2M per year between 2017 and 2060. US Latino consumers are the economic engine of the country, commanding [\\$2.6T GDP](#) and driving consumption growth in every mass consumer category.

US Latinos bring deep industry experience to the boardroom, plus a lens into a rapidly changing marketplace. Diversity in the boardroom, that is inclusive of US Latinos, contributes to improved decision making and corporate competitiveness. Board diversity leads to increased employee engagement, raising PayPal's corporate reputation in the Latino community, which impacts your company's bottom line.

There are ample Latino board candidates with the business experience your board seeks. We urge PayPal to show respect for our community by appointing a Latino director to your board. LCDA can curate a list of highly qualified individuals that meet your board's current needs. We request a meeting with you and your team to discuss diversity initiatives that are inclusive of Latinos. Please contact Kathy Jurado Munoz at (703)989-4401 in the next two weeks to arrange a meeting with representatives of Latino Voices for Boardroom Equity.

LATINO VOICES FOR BOARDROOM EQUITY

Sincerely,



Sindy M. Benavides, LULAC CEO



Janet Murguía, UnidosUS CEO



Ramiro Cavazos, USHCC CEO



Esther Aguilera, LCDA CEO



Brenda V. Castillo, NHMC CEO



Damian Rivera, ALPFA CEO



Thomas A. Saenz, MALDEF President and General Counsel

CC: Daniel Schulman, President and CEO, PayPal
Gail McGovern, Chair, Nominating and Governance Committee, PayPal
Brian Yamasaki, Vice President, Corporate Legal and Secretary, PayPal