

**EBAY AGM Date: 2013-04-18**

**1a Re-elect David M. Moffett**

**For**

**1b Re-elect Richard T. Schlosberg, III**

**Oppose**

Non-Executive Director. Independent by Company, but not considered independent as he has been on the Board for more than nine years. There are insufficient independent directors on the Board.

**1c Re-elect Thomas J. Tierney**

**Oppose**

Lead Director. Independent by Company, but not considered independent as he has been on the Board for more than nine years. There are insufficient independent directors on the Board.

**2 Approve Pay Structure**

**Oppose**

As a result of SEC legislation that has entered into force (Section 951 of The Dodd-Frank Wall Street Reform and Consumer Protection Act), the company has submitted a proposal for shareholder ratification of its executive compensation policy and practices. The commentary on the disclosures made by the company are contained in the body of this report and the voting outcome for this resolution reflects the balance of our opinion on the adequacy of disclosure, the balance of performance and reward and the terms of executive employment. There is also a concern the total CEO pay for 2012 could reach USD 29.7 million according to the DEF 14A disclosure. This is considered to be excessive, especially as EPS fell from USD 2.46 in 2011 to USD 1.99 in 2012.

**3 Shareholder proposal regarding corporate lobbying disclosure**

**For**

The proponents request transparency and accountability in the use of staff time and corporate funds for the Company's procedures on lobbying expenditures. It is viewed that not all lobbying activity by the company, as defined by the proponent, has been disclosed and that all shareholder funds should be accounted for. The amounts of shareholder funds mentioned are considered to be material and that this figure may not include grassroots lobbying to directly influence legislation by mobilizing public support or opposition. Therefore, the annual report is considered be a reasonable request for disclosure.

**4 Shareholder proposal regarding privacy and data security**

**For**

It is proposed that the Board of Directors publish a report, at reasonable expense and excluding confidential or proprietary information, explaining how the Board is overseeing privacy and data security risks. There are concerns regarding the Board's response in opposition of this proposal in view of its statements that it is committed to promoting free speech and consumer privacy. It is considered that foreign companies should engage with the relevant authorities in order to promote respect for internationally recognised norms. It is also considered that companies ought to provide all of its stakeholders, through their operations, protection of their human rights, freedom of speech and freedom of expression.

**5 Appoint the auditors**

**For**