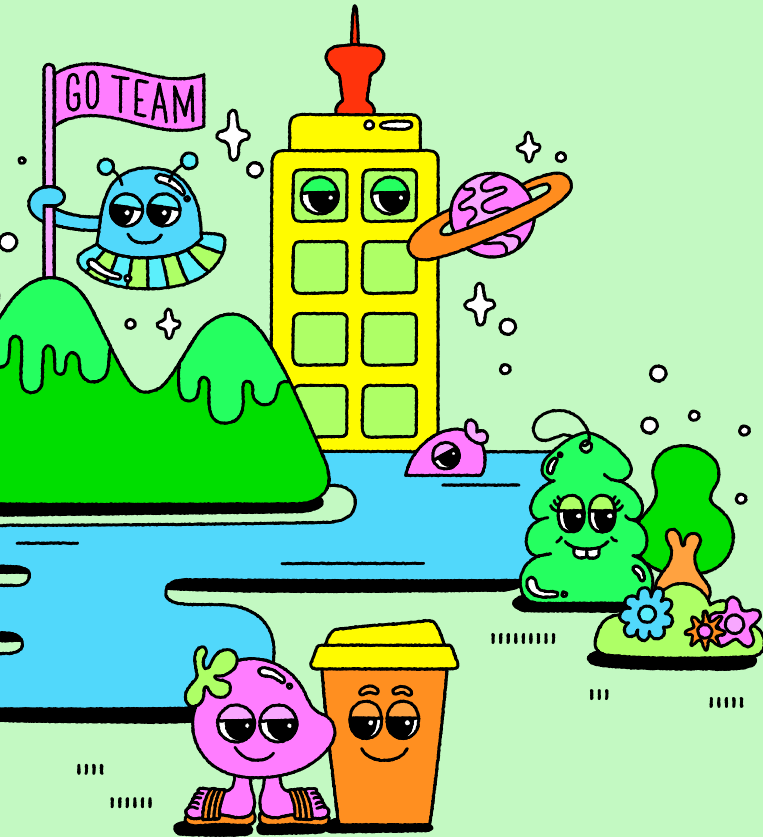


Code of Business Conduct & Ethics





Team,

All of us at Pinterest strive to bring everyone the inspiration to create a life they love. Fulfilling such an ambitious mission requires us to continuously earn and maintain trust with all of our stakeholders—including Pinners, advertisers, shareholders and, of course, each other as colleagues.

Our updated Code of Business Conduct & Ethics is designed to help us do just that. It empowers us with the knowledge and resources we need to operate at the highest legal and ethical standards and to build a stronger Pinterest. It's an expression of our values, who we are and how we work.

My ask of you: please read it, consider how you can help bring it to life and actively work to go above and beyond what's outlined here every day. We all want Pinterest to be known not only for what we do, but *how* we do business—with honesty and integrity.

If you have any questions, always feel free to reach out to our Compliance team. Thank you for your commitment to doing the right thing and to inspiring Pinners everywhere.

Best,

Bill Ready
CEO

Pinterest's mission is to bring everyone the inspiration to create a life they love. We're intentional in our efforts to create a positive, welcoming and inspiring place on the internet.

And it's not just what we do that matters, but *how* we do it.

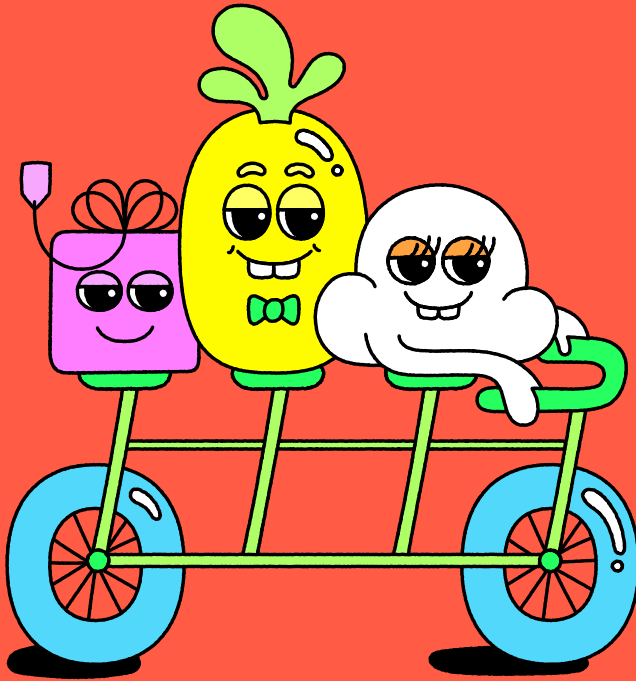
Our Code of Business Conduct & Ethics sets out Pinterest's expectations for how we treat each other, our Pinners, advertisers, content providers and suppliers; and the decisions we make about how to run our business with Pinterest's mission and values as our Guiding Light. Complying with the law is important, but for us, that's a floor, not a ceiling. We *Aim for Extraordinary* and choose to go further:

- We *Act as One*, helping Pinterest succeed by working ethically, honestly, transparently and responsibly, even when no one is looking, because that's who we are.
- We use our judgment to *Put Pinners First* and make the best decisions for Pinterest, our Pinners and the broader community.

- We *Create Belonging* by embracing inclusion and diversity, maintaining a welcoming and supportive workplace culture and treating our colleagues and members of the Pinterest community with professionalism and respect.
- We have the courage to make big bets, take smart risks, *Win or Learn* from our actions and assume best intentions as we give and receive feedback.
- We speak up if we see something wrong and we ask for help when we need it.

This Code of Business Conduct & Ethics (the "Code") applies to Pinterest, Inc. and its subsidiaries and controlled affiliates ("Pinterest") and to Pinterest employees, officers and Board members (each "you") located anywhere in the world. "We" means you and Pinterest. Pinterest expects its contingent workers, consultants and others who have temporary assignments with Pinterest to adhere to this Code in connection with their Pinterest work, and failure to do so could result in an end to their relationship with Pinterest. Similar expectations for Pinterest's suppliers are set out in our Supplier Code of Conduct. We also expect visitors, partners and other third parties to engage with us professionally and contribute in positive ways to a welcoming and inclusive workplace.

Company policies and resources referenced in this Code are available in the Pinterest Policy Center on our company intranet.



We act as one

We achieve Pinterest's mission together by always acting ethically, using good judgment, being transparent and holding each other accountable. You're empowered to use your discretion on the road to inspiration. Our Code, policies and Legal and Compliance teams are here to serve as guides along the way, especially when you face a tough choice, but the journey is yours.

Compliance with applicable law

Our Pinner community shares ideas and experiences and seeks inspiration from all corners of the world. As a global company, we respect all applicable law, including local laws and regulations that apply to Pinterest's business. One part of your journey that's not negotiable is this: comply with applicable law and follow Pinterest's policies and procedures. Ask the Legal team if you have any questions about whether or how the law applies.

Conflicts of interest

We all work hard to drive Pinterest's success. We want you to have friends at work and pursue activities you feel passionate about, but we also need to manage these situations responsibly on behalf of Pinterest. Avoid circumstances in which a personal financial interest, a professional opportunity, a close personal relationship or other situation creates a conflict between what's best for you personally and what's best for Pinterest. Even situations that could create a conflict in the future or may appear to be a conflict to others can be problematic.

In the interest of transparency, promptly disclose to Pinterest any activity, transaction or relationship that may create an actual, potential or perceived conflict of interest with Pinterest. This could include any side gigs (paid or unpaid), board memberships and close relationships with suppliers, partners, advertisers, content providers or government officials. The Conflicts Committee will review your disclosure and let you

know whether any action is needed. Check out the Code FAQs and Personal Disclosures page for some examples of situations that could present a conflict and should be disclosed.

Senior leaders, keep in mind that you may need to disclose a close personal relationship you have with someone at Pinterest—they may be an employee, contingent worker, supplier or partner—to make sure our workplace is respectful, welcoming and fair. You can find out more about what constitutes a “close personal relationship” and what needs to be disclosed in our Relationships at Work Policy.

Prospective corporate opportunities

Pinterest relies on your commitment and hard work. Subject to your agreements with Pinterest, you can't take for yourself personally a new idea, market opportunity or business advantage that is discovered through the use of Pinterest property, information or position. You can't compete with Pinterest or use Pinterest property or information for personal benefit.

Antitrust and competition

We win business through the strength of our brand, our amazing products and services and our talented people. Play fair: don't take advantage of anyone through manipulation, concealment, misrepresentation or any other unfair practice.

We support vibrant competition within our own business and within the business of our partners and suppliers. Comply with antitrust and competition laws, and take care when interacting with Pinterest's competitors. Never make a deal with a competitor on how we will compete, such as by allocating markets, fixing prices, promising not to hire certain candidates, rigging bids (coordinating in a way that affects a sale or purchase process), agreeing not to pursue certain advertisers, verticals or audiences or other concerted action. Antitrust law can be complex, so consult with the Legal team about any competition-related matters.

Preventing bribery and corruption

We engage ethically and transparently with everyone in our ecosystem: Pinners, content providers, government officials and regulators, advertisers, suppliers and other stakeholders. As a global company, we are subject to anti-bribery and anti-corruption laws around the world, including the US Foreign Corrupt Practices Act and the UK Bribery Act. We honor both the letter and spirit of these laws: never bribe anyone, anywhere. Don't offer, give or authorize the payment of anything of value to secure an improper advantage or otherwise improperly influence the decisions of others. Never solicit or accept a bribe or kickback in any form. Be mindful that the definition of a "government official" is broad—a partner or advertising agency might be considered one, not to mention

a government-owned or -controlled company (like many banks, airlines, universities, telecom companies and media)—and take time to familiarize yourself with Pinterest's Anti-Bribery Policy.

Gifts and hospitality

Giving reasonable gifts or hospitality is a customary way of building business relationships, showing respect and demonstrating products and services. But a lavish gift could create the perception of trying to improperly influence someone's decisions. To protect Pinterest, support our business relationships, avoid conflicts of interest and help us comply with anti-bribery laws, Pinterest has set out clear guidelines for gift giving and receiving.

Ultimately, it boils down to this: use your best judgment about what's appropriate and reasonable, and make sure any gift or hospitality you give or receive in the course of your work for Pinterest complies with Pinterest's Anti-Bribery Policy and Gift & Hospitality Guide. For low value gifts and hospitality, you should feel empowered to determine what's appropriate and sensible. For higher value gifts or hospitality, you must get Compliance pre-approval. Note that Pinterest's Sourcing team members may not accept gifts of any value. Also, we need to take additional care when a government official is involved; Compliance pre-approval must be obtained first, regardless of the value of the gift or hospitality.

If you have questions about how to handle a gift situation, contact Compliance.

Charitable giving

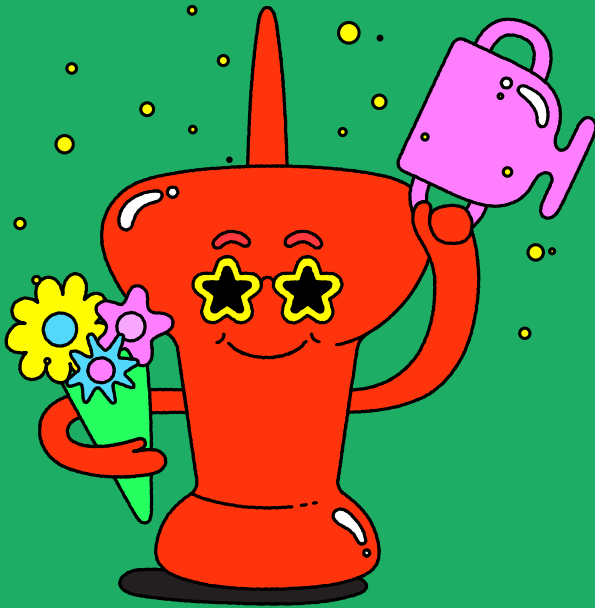
The Corporate Affairs team is responsible for charitable giving on behalf of Pinterest to further the company's philanthropic vision. Before making a charitable donation on behalf of Pinterest—including advertising on Pinterest, supplies or equipment or donations from your team's budget—check out the Charitable Giving Policy or talk to the Corporate Affairs team. It's important that all donations comply with our policy and all applicable laws and requirements.

Political activity

While Pinterest encourages you to engage personally on issues that resonate with you, Pinterest's political participation is managed exclusively by the Public Policy team. Examples include any Pinterest lobbying efforts and contributions (including in-kind support, such as use of Pinterest office space for events) to advocate on public policy issues directly or through industry associations or engaging with public officials or political candidates as a representative of Pinterest. If you need more information, refer to Pinterest's Political Engagement Policy or contact the Public Policy team.

Trade restrictions

Pinterest is committed to complying with applicable international trade restrictions, including US, UK and EU sanctions. Trade restrictions include economic sanctions, embargoes, export and import controls and anti-boycott rules. These laws limit our ability to do business with or provide our services, products and technologies to certain individuals, entities, governments and countries. The rules can be complex; consult with Compliance to understand how they apply to Pinterest.



We put Pinner's first

Remember our Guiding Light: Always keep Pinner's in mind when making decisions about how to use Pinterest's resources and protect Pinterest's assets. Our mission of inspiration, this Code and your own good judgment should guide the choices you make about spending Pinterest's money, protecting our intellectual property and taking care of our data and other resources.

Confidentiality

In the course of your work at Pinterest, you may have access to confidential information about our business, colleagues, Pinners or partners. Confidential information is any information that people outside of Pinterest don't generally know about or have access to, as well as any information that third parties give to Pinterest in confidence. Pinner trends, partner metrics and Pinterest business strategies, financial performance data or employee information could all be confidential information, for example. Keep it confidential, even after you leave Pinterest. Access and use it only in connection with a legitimate business purpose and for Pinterest's sole benefit. Handle it in accordance with the law and our data and information security policies, such as our Acceptable Use Policy and Data Classification Policy, and any confidentiality agreement that applies to that information or to you. If you're not sure whether something is confidential, don't share it and ask the Legal team or Pinfosec team for help.

Insider trading

Comply with all insider trading laws—don't trade stock or other securities of Pinterest or any other company on the basis of material nonpublic information ("MNPI"), including confidential information, and don't pass on such information to other people so they can trade. MNPI is any information that has not been disclosed to the public and that a reasonable investor might use to buy or sell stock in a company. You can find examples of MNPI and more definitions in our Insider Trading Policy.

You (and members of your family and household) are solely responsible for confirming that the trading window is open and you are not in possession of MNPI before trading in Pinterest securities. This applies to trades that you make yourself or that anyone else (like a broker or tool) makes on your behalf. The trading window is closed four times a year, aligned with when Pinterest releases its quarterly results, and may also be closed for certain other significant events like a potential acquisition. Before making any sort of trade, check whether the window is open or closed. Certain transactions in Pinterest stock are prohibited even when the trading window is open. Please refer to the Insider Trading Policy and FAQs for more details.

We understand it can be complicated, so if you have any questions, ask the Corporate Legal team for help.

Intellectual property

Our brand is one of our most valuable assets. In everything you do, protect Pinterest's reputation by considering the impact on the hundreds of millions of Pinners, content providers and advertisers around the world who have chosen to inspire and be inspired with Pinterest. Follow our brand guidelines to stay aligned with the Pinterest brand identity and personality.

Pinterest is built on our intellectual property. Safeguard Pinterest's trade secrets and inventions and comply with all of the requirements in your agreements with Pinterest.

When it comes to code, protect it as you would other confidential and proprietary information and follow our information security protocols.

Similarly, respect other people's intellectual property rights. Be sure you have the right to use copyrighted, trademarked or otherwise protected materials. Contact the IP Legal team if you aren't sure.

Speaking for Pinterest

Not everyone can speak publicly on Pinterest's behalf, or speak on every topic. It's important that only designated individuals disclose information about Pinterest to the public. Our Comms team handles inquiries from the media, regardless of whether they are "on the record" or "off the record." The Pinterest Investor Relations team manages any inquiries from the investment community, and our Public Policy team must be involved in any conversation with public officials, political candidates or advocacy groups (check out the Political Engagement Policy). Be mindful of situations where you're asked to speak in a personal capacity. If your employment details with Pinterest are shared with the audience, your statements might still be attributed to Pinterest, so check with the Comms team for best practices. More information about your ability to speak publicly about Pinterest, including in online forums and on social media, can be found in our speaker guidelines and resources in the Policy Center.

Accurate books and records

Pinterest is legally obligated to keep records that are complete, accurate and fairly reflect our business. We also must make fair, accurate, timely and understandable disclosures to the public and to our stockholders about our operations, strategies, risks and performance. We maintain corporate controls that help us satisfy these requirements and provide reasonable assurances about the reliability of our financial reporting. This means we all have to do our part to:

- follow our company policies and procedures on financial reporting;
- comply with Pinterest's Records Management Policy and retention requirements;
- only commit Pinterest to legal obligations that are within your authority, as set out in the Commitment & Signature Authority Policy and other relevant policies;
- record your expenses timely and accurately, supported by appropriate documentation (for example, time cards and expense receipts);
- manage suppliers closely and follow the Global Purchasing Policy;
- submit accurate and truthful certifications about matters within your area of responsibility when requested and

- promptly report any suspected fraud or policy violations through our established reporting channels. You can find those reporting channels in this Code.

Travel and expenses

Use good discretion—spend Pinterest’s money wisely, ensure the expense is reasonable and for a legitimate business purpose and don’t forget that you’re representing Pinterest out in the world when you travel for business. Check out our Travel & Expense Policy for the latest rules on travel and business expenses, and consult the International Travel Policy before traveling outside of the country where you’re based. And if you’re traveling as part of PinFlex, also make sure to review the latest rules and guidance.

Tools and workplace privacy

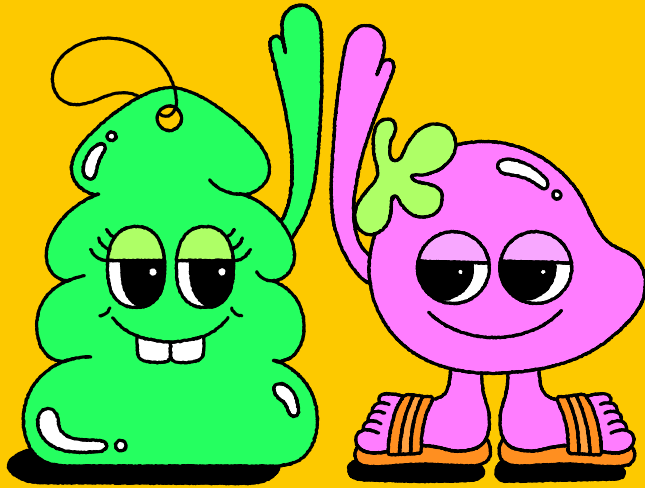
Pinterest provides access to tools, technology, software and hardware, office space and other assets to power your productivity at work. Take good care of these assets and use them with Pinterest’s interests in mind. Use your judgment: reasonable, incidental personal use—reading reviews of the new pizza spot before dinner, for example—isn’t a problem, but otherwise use Pinterest assets only for Pinterest work and follow all of our policies and requirements. Never use messaging systems, other applications or tools that Pinterest hasn’t

approved to do Pinterest work or business. And never use our systems for things that are illegal or would damage our brand. You can find more information in our Acceptable Use Policy.

To protect the company or comply with law, Pinterest may view, search and save relevant information and communications on company-owned devices and personal devices in accordance with our device management policies. Pinterest may also perform physical searches or video surveillance of your workspace or your property on Pinterest premises as permitted by law. You can find employee privacy notices in the Policy Center.

Security

Help protect our property, our network security and our collective safety by following Pinterest’s security requirements and reporting any violations that you observe to PinPatrol. Wear your Pinterest badge at all times while on Pinterest property and notify PinPatrol immediately if you see someone without one. Help fight against phishing attacks and other cybersecurity threats by clicking with caution, securing Pinterest devices and adhering to our infosec protocols. Don’t do anything to circumvent or disable our security systems. Contact the Pinfosec team immediately if you think there might be an information security issue (for example, your laptop is stolen or someone has your network password).



We create belonging

Individual success depends on the success of our collective team. Each of us is responsible for creating a safe, respectful and inclusive community—both on our platform and in our workplace. Only by achieving this can we bring inspiration to millions of diverse Pinners around the world.

Inclusion and diversity

Pinterest strives to build products and services that inspire everyone and having a diverse and inclusive workforce is critical to achieving this aspiration. By bringing together different talents, experiences and perspectives, we're better positioned to carve out and enhance our positive place on the internet as well as support our teams and our communities. Pinterest values your individual identities, backgrounds, experiences, differences and capabilities and expects you to do the same with your colleagues and partners.

Equal Employment Opportunity

We want to have the best people in every job. Pinterest is an equal opportunity employer and makes employment decisions on the basis of qualifications. We prohibit unlawful discrimination based on race (including traits historically associated with race, such as, but not limited to, hair texture and protective hairstyles), color, ethnicity, national origin, religion, sex (including pregnancy, childbirth or related medical conditions), sexual orientation, gender, gender identity, gender expression, age, marital status, status as a protected veteran, physical or mental disability, medical condition, genetic information or characteristics (or those of a family member) or any other consideration made unlawful by applicable federal, state or local laws. Discrimination based on a perception

that anyone has any of those characteristics, or is associated with a person who has or is perceived as having any of those characteristics, is also prohibited.

Harassment and discrimination

Pinterest is committed to providing a work environment that is free of discrimination, harassment, mistreatment and retaliation. It's your responsibility as a caring, thoughtful and inclusive colleague to read, understand and comply with our Respect in the Workplace Policy, and share any concerns through one of the channels noted in this Code.

Respectful interactions

We work closely with our Pinterest teammates to inspire Pinners and ourselves. Help keep Pinterest a place where everyone feels heard, included and comfortable doing their best work. Communicate openly, professionally and inclusively. Never record someone without their consent, including on video conferences or phone calls. Observe our Alcohol & Drug Policy and don't do anything that interferes with your colleagues' productivity or ability to collaborate. Assume best intentions and be sensitive to how your words and actions impact those around you. Remember that we all learn from each other: look for common ground and respect our cultural and personal differences.

Workplace safety

Pinterest is committed to providing a clean, safe and violence-free workplace. We strive to reduce and manage our risk, protect our people and reduce our environmental footprint. We comply with all applicable Pinterest standards and Environmental, Health and Safety (EHS) laws. You're expected to do your part by adhering to any EHS requirements Pinterest might issue, and avoid creating or contributing to a health or safety hazard at work, client location, event or when traveling on behalf of Pinterest. Report any unsafe conditions, accidents, illnesses or injuries to PinPatrol immediately. We don't tolerate threats, hostility, disrespectful conduct or aggressive acts, and weapons are not permitted on Pinterest premises—if you have safety concerns, alert PinPatrol right away.

Ombuds program

The Pinterest Ombuds program was established to help foster an environment of respect, fairness and integrity, and to bolster a supportive and positive working climate. The Ombuds is a confidential, impartial, informal resource available to Pinterest employees to discuss work-related concerns.

The Ombuds is not a reporting channel, does not conduct investigations and does not disclose conversations without permission of employees who consult the Ombuds for information and impartial support (the exception to this confidentiality commitment is when there are reports involving threats of imminent harm). The Pinterest Ombuds program adheres to the standards of practice of the International Ombuds Association. For more information and resources, check out the Ombuds page and reach out to the Ombuds team.



We lead by example

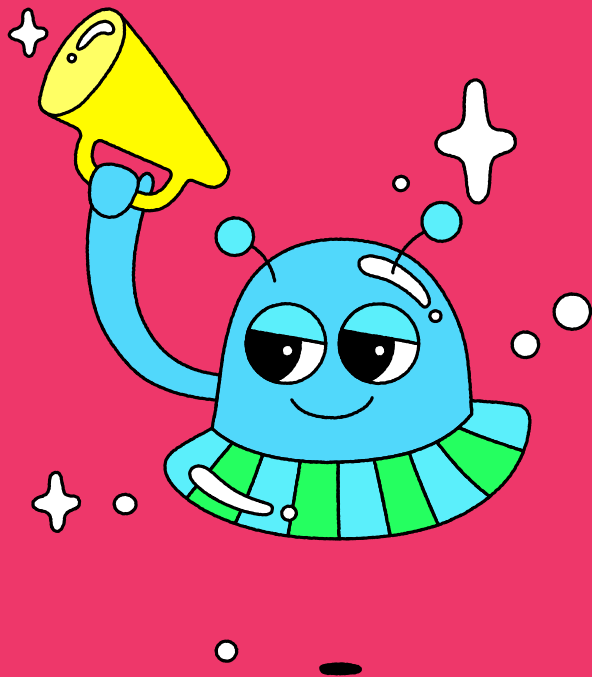
Managers and leaders play a critical role in reinforcing this Code by living our values, acting ethically and using good judgment.

Responsibilities of leaders

As the adage goes, “With great power comes great responsibility.” Take the time to discuss the Code with your team and encourage them to read it. Lead by example. Acknowledge and reward people on your team who make ethical choices or encourage others to act with integrity.

As a leader, you’re expected to be the first to:

- embody Pinterest’s values in your day-to-day (both in the work itself and your approach to the work) and encourage those around you to do the same;
- promote a work culture where your team feels comfortable and empowered to speak up with their ideas and thoughts, including raising concerns and providing feedback;
- listen carefully, provide guidance and seek help from available resources (for you and others) to navigate and address questions or concerns related to the Code and
- act promptly if someone reports an issue to you or you become aware of potential violations of the Code, the law or company policy.



We speak up

If you have a question or see something wrong, trust your intuition and speak up.

Just ask

Sometimes ethical issues are not clear-cut. If you aren't sure how to comply with the letter and spirit of this Code, talk to your manager, the People Care team or Compliance—they're here to help.

Reporting and enforcement

Pinterest wants to support a work culture where everyone feels comfortable doing their best work. It is very important that you report any suspected violations of this Code, as well as any other suspected unethical behavior or illegal conduct. If you're a manager, you're required to report. But if you're uncomfortable for any reason, even if you don't think it rises to the level of a policy violation, we encourage you to reach out. Pinterest takes reports very seriously and will promptly and thoroughly investigate all credible concerns raised. When asked, you're expected to help us with our investigations as needed. Check out this guide to learn more about what happens when you report a concern.

You can make a report anonymously if you wish, though it is often helpful if you are willing to speak with the investigator. We always try to keep investigations confidential to the extent possible and in accordance with law. There are lots of ways to raise an issue:

- codeofconduct@pinterest.com
- Your manager
- Your HRBP or the People Care team
- Pinterest's Chief Ethics and Compliance Officer or a member of the Compliance team
- A lawyer on Pinterest's Legal team
- Web portal (option to remain anonymous):
<https://pinterest.ethicspoint.com>
- Telephone hotline (option to remain anonymous):
844-704-6249
- For toll-free calling from outside the US,
visit <https://pinterest.ethicspoint.com>.

Non-retaliation

You can come forward with any questions or concerns without fear of retaliation. Pinterest will not tolerate retaliation against anyone for seeking advice, making a good-faith report of suspected misconduct or for participating in an investigation of suspected misconduct.

Compliance with this Code

Violations can be serious.

Being accountable for our decisions and actions is another critical part of acting ethically, and failing to adhere to this Code could have serious consequences for you and for Pinterest. In addition to hurting our reputation, in some cases non-compliance may violate the law and could result in litigation, civil and/or criminal penalties, fines and even imprisonment. In addition, your failure to comply with this Code can result in disciplinary action, up to and including termination.

Changes and waivers

Pinterest will update this Code from time to time. The current version is available in the Pinterest Policy Center on our company intranet. Material changes must be approved in writing by the Pinterest, Inc. Board of Directors. Any waiver to this Code must be approved in writing by the Chief Legal Officer or their delegate; any waiver for a Pinterest officer or board member must be approved by the full Pinterest, Inc. Board of Directors and promptly disclosed in accordance with legal requirements.

Resources

Company policies and resources referenced in the Code are available in the Pinterest Policy Center at pinch/PolicyCenter

The Code is available at pinch/TheCode

Compliance: Compliance@pinterest.com

Legal: Legal@pinterest.com

People Care team:
PeopleCare@pinterest.com

Confidential hotline: 844-704-6249 or
<https://pinterest.ethicspoint.com>

