

## Code of Business Conduct & Ethics

Approved by the Board of Directors of Twitter, Inc. on October 19, 2013; revised October 2016.\*

### Our Core Values



**Twitter** @twitter

Grow our business in a way that makes us proud.

Integrity, honesty and trust are core to our business and the foundation upon which we are building Twitter. Our Core Values ([go/corevalues](https://twitter.com/corevalues)) help us understand what it means to be a part of Twitter and help us retain a strong cultural identity. We also have a broad responsibility to our users, stockholders, each other and the world.

This Code of Business Conduct & Ethics is one of the ways we put our Core Values into practice. We've developed these guidelines around the recognition that everything we do in connection with our work should be measured against the highest possible standards of ethical business conduct.

Each of us has a personal responsibility to grow our business in a way that makes us proud. Please read this Code of Conduct and remember what it means to be an employee, director, executive, independent contractor or consultant of Twitter. Don't be afraid to ask questions and seek help – follow both the spirit and the letter of this Code of Conduct and encourage each other to do the same.

### Overview



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Everything we do in connection with our work is and should be measured against the highest possible standards of ethical business conduct.

Our Code of Conduct is designed to deter wrongdoing and promote:

- doing our jobs and operating our business with integrity
- honest and ethical conduct, including the handling of actual or apparent conflicts of interest
- compliance with applicable laws, rules & regulations
- acting with financial integrity and responsibility
- prompt internal reporting of violations of this Code of Conduct
- accountability for following this Code of Conduct

Who must follow this Code of Conduct?

- Twitter's employees
- Twitter's board members and officers
- Twitter's independent contractors and consultants

What If I have a question or concern about this Code of Conduct?

- If you have a question – just ask.
- You can contact your manager, your HR business partner, any member of the Compliance Team, Legal Team, our General Counsel or our Chief Financial Officer. They are here to help.

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\* For purposes of this Code of Conduct, “we”, “our” and Twitter refer to Twitter, Inc. and its subsidiaries.

## We Treat Each Other With Respect



Twitter @twitter

We value our differences and treat each other with dignity and respect.

At Twitter, we believe our differences make us stronger. We work to advance a culture of inclusion and diversity - something fundamental to our collective voice and core values. We believe that no one should be discriminated against because of factors such as gender, race, national origin, sexual orientation, gender identity or expression, religion, age, disability, and the like. While laws protecting these values may vary in the countries in which we operate, we remain committed to fostering an inclusive and diverse workplace—where people can feel comfortable, be themselves, and do their best work.

## Avoiding Conflicts of Interest



Twitter @twitter

Your decisions and actions should be based on the best interests of Twitter and not based on improper personal benefit.

Working at Twitter, you have an obligation to ALWAYS act with integrity and follow an ethical course of action. When you are in a situation in which the personal or professional interests of you, your friends or your family compete with the best interests of Twitter or our users, you may be faced with a conflict of interest. All of us should avoid conflicts of interest and circumstances that present the appearance of a conflict of interest.

When faced with a potential conflict of interest, ask yourself:

- Would this situation create an incentive for me, my friends or my family (or perceived by others to create an incentive for me, my friends or my family) at the expense of Twitter?
- Could this activity harm my reputation for honesty and integrity, hinder my ability to do my job at Twitter, or potentially harm Twitter?
- Would this situation embarrass me or Twitter if it showed up in a Tweet, the front page of a newspaper or in a blog?

If you answered “yes” to any of these questions, the relationship or situation is likely to create an improper conflict of interest and you should avoid it.

There are many situations in which a conflict of interest may arise - here are some common examples (there may be others):

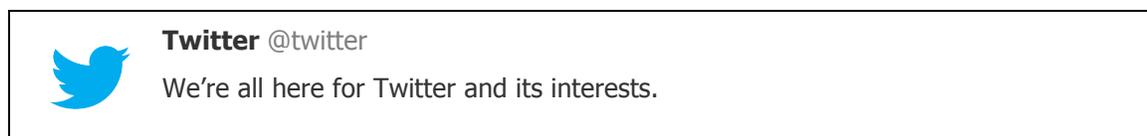
- Personal investments or other financial interests in a Twitter competitor, supplier, customer or other entity that has a business relationship with Twitter
- Outside employment, advisory roles or board seats with a Twitter competitor, supplier, customer or other entity that has (or will soon have) a business relationship with Twitter
- Business opportunities found through your work at Twitter
- Inventions related or potentially related to Twitter’s business
- Hiring or engaging friends and relatives for employment or business contracts without disclosing the relationship
- Accepting gifts and other business courtesies from a Twitter competitor, supplier, customer or entity having a business relationship with Twitter beyond reasonable entertainment or nominal gifts in the ordinary course of business (for example, a meal, tickets to ordinary sporting event or t-shirt)
- Speaking at a conference where the conference sponsor has a real or potential business relationship with Twitter and offers to cover your expenses beyond reasonable and customary standards
- Using Twitter’s property or equipment for personal matters

Evaluating whether a conflict of interest exists can be difficult and may involve a number of considerations. Please reference [go/ethics](https://go.threads.com/ethics) for additional guidance, and consult our other policies, such as our Customer Travel, Gift & Entertainment Policy and Anti-Corruption Policy at [go/policies](https://go.threads.com/policies). Please direct any questions to [compliance@twitter.com](mailto:compliance@twitter.com). We also encourage you to seek guidance from your manager, HR, Compliance or Legal when you have questions or doubts.

***Before engaging in any activity that might create an actual or potential conflict of interest with Twitter or if you are concerned that a conflict may develop), please first discuss the issue with your manager and then obtain approval from our Compliance Officer before engaging in that activity. Check out [go/ethics](https://go.threads.com/ethics) for the approval process.***

These guidelines are not in any way meant to contradict your own legal rights, or to discourage you from reporting actions you believe are improper. On the contrary, the highest ethical standards may call for coming forward in such a situation, as described in more detail below.

## Corporate Opportunities

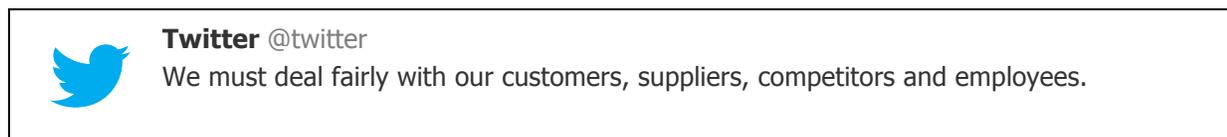


Our employees, officers and directors owe a duty to Twitter to advance its legitimate interests when the opportunity to do so in a legal and ethical manner arises.

We are all prohibited from taking for ourselves, or our family members, any opportunities that we learn about through our work here at Twitter. This means we cannot use Twitter's property, information or our positions here for personal gain or for the gain of our family members. It also means we cannot compete with Twitter.

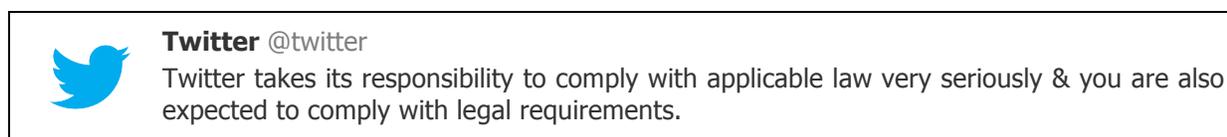
A technical point of clarification, we do not consider it to be competing with Twitter if you're a director here and also a partner or employee of a company that holds our stock and you know of an opportunity of interest for both Twitter and such other company if you have acted in good faith. Please reach out to [compliance@twitter.com](mailto:compliance@twitter.com) with any questions.

## Fair Dealing



Twitter seeks to excel while operating fairly and honestly, never through unethical or illegal business practices. Each employee, officer and director should endeavor to deal fairly with the Twitter's customers, suppliers, competitors and employees. No employee, officer or director should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing practices.

## Compliance with Laws and Policies



Twitter takes its responsibilities to comply with laws and regulations very seriously and each of us is expected to comply with applicable legal requirements and prohibitions. While it's impossible for anyone to know all aspects of every applicable law, you should understand the major laws and regulations that apply to your work. You should consult the Legal team with any questions or concerns. A few specific areas of legal compliance are discussed below.

Our users value Twitter not only for our great product, but also because we hold ourselves to a high standard in how we treat our users. Always remember that we are asking our users to trust us with their personal information. Preserving that trust requires that each of us respect and protect the privacy and security of that information. Our security procedures strictly limit access to and use of users' personal information, and require that each of us take measures to protect user data from unauthorized access. Know your responsibility under these procedures and collect, use and access user information only as authorized by our [security policies](#), our Privacy Policy and applicable data protection laws.

Regardless of local practice, you must NEVER directly or indirectly make a payment of cash or any item of value to a government official or private individual to obtain or retain a business benefit for Twitter or to acquire any improper advantage for Twitter. You must fully comply with all anti-corruption laws of the countries in which we do business, including the U.S. Foreign Corrupt Practices Act ("FCPA"), which applies globally. For more information about the FCPA and the rules governing gifts, please refer to our [Anti-Corruption Policy](#). If you have any questions please contact the Global Compliance team at [compliance@twitter.com](mailto:compliance@twitter.com).

In addition, you must always abide by laws related to competition (often referred to as "antitrust" laws). These types of laws apply in jurisdictions throughout the world and generally prohibit the abuse of market power, including predatory conduct intended to exclude a competitor from a market, and arrangements with third parties that inhibit competition between rivals or unreasonably restrain trade. The application of these and other laws can be very complicated. If you have any questions about the applicability or interpretation of any law, rule, or regulation, you should contact a member of the Legal team.

## Confidentiality



**Twitter** @twitter

Never disclose any confidential information about Twitter or our users without authorization.

We get a ton of press attention, and that's generally a good thing. However, confidential information that leaks to the press or competitors can hurt our product launches, harm our competitive advantage or damage us in other ways.

Never disclose any confidential information about Twitter, our users or anyone that does business with Twitter without authorization. And never discuss Twitter with the press unless you've been authorized to do so by the Communications team. Check with your manager and the Communications team before accepting any public speaking engagement. In general, before making any external communication or disclosure (this includes tweets!), you should consult our Employee Communications Guidelines at [go/commsguidelines](#). These guidelines help define confidential information, as will your individual agreement with Twitter.

## Ensure Financial Integrity and Responsibility



**Twitter** @twitter

Financial integrity and fiscal responsibility is everyone's personal responsibility.

Financial integrity and fiscal responsibility is everyone's personal responsibility. The money we spend for Twitter is not ours; it belongs to the company and, ultimately, our shareholders. Each person at Twitter – not just those

in Finance – has a role in making sure that money is appropriately spent, our financial records are complete and accurate and our internal controls are honored. This matters every time we hire a new vendor, expense something to Twitter, sign a new business contract or enter into any deals on Twitter’s behalf.

Twitter maintains a system of internal controls to reinforce our compliance with legal, accounting, tax and other regulatory requirements in every location in which we operate. Stay in compliance with our system of internal controls, and don’t hesitate to contact Legal or Finance if you have any questions.

### **Protection and Use of Twitter Assets and Intellectual Property**

 <b>Twitter</b> @twitter Take good care of the assets Twitter provides you to do your job.
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Twitter provides you with tools and equipment to do a great job. For example, computer equipment, software, intellectual property, office equipment, and facilities. You should treat this equipment with care, protect Twitter’s intellectual property and use the equipment and tools with Twitter’s interests in mind. You should also use good judgment in using company assets for personal matters. Twitter permits your reasonable personal use of Twitter owned equipment, but be aware that all electronic information and equipment remain the sole property of Twitter and you should not expect your electronic activity to be private.

### **Public Communications and Financial Reporting**

 <b>Twitter</b> @twitter Provide full, fair, accurate, timely and understandable disclosure in public communications.
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The information in Twitter’s public communications, including filings with the Securities and Exchange Commission, must be full, fair, accurate, timely and understandable. All employees and directors are responsible for acting in furtherance of this policy. In particular, each employee and director is responsible for complying with Twitter’s disclosure controls and procedures and internal control over financial reporting. Any questions concerning Twitter’s disclosure controls and procedures and internal control over financial reporting should be directed to Twitter’s Chief Financial Officer, General Counsel or Compliance Officer.

Anyone that believes that questionable accounting or auditing conduct or practices have occurred or are occurring should refer to [Twitter’s Whistleblower Policy](#).

### **Reporting a Violation of the Code of Conduct or Law**

 <b>Twitter</b> @twitter If you see something wrong, you must say something.
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If you are unsure whether a situation or conduct violates any applicable law, regulation or Twitter policy, or you reasonably believe you are aware of questionable financial or accounting matters, please:

- Discuss the situation with your manager; or
- If your manager is involved in the situation or you are uncomfortable speaking with your manager, contact your HR business partner, the Compliance Officer, General Counsel or Chief Financial Officer; or

if you don't believe your concern is being adequately addressed, or you are not comfortable speaking with one of the above-noted contacts, or you believe you may be the subject of retaliation for good-faith reporting of a concern, please report your concern via our confidential Twitter Ethics Helpline at [ethicshelpline.twitter.com](https://ethicshelpline.twitter.com) or by calling 1-800-275-4843 toll free in the US or Canada (numbers outside the US can be found at [ethicshelpline.twitter.com](https://ethicshelpline.twitter.com)) through which you may choose to identify yourself or remain anonymous. Concerns submitted through the Ethics Helpline will be reviewed by the Compliance Officer, General Counsel, and reviewed with an Audit or Governance Committee member and/or others, as appropriate.

If you have knowledge of a potential violation and fail to report it as set forth above, you may be subject to disciplinary action including possible termination of employment or service.

## Accountability



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Reported violations of our Code of Conduct, other policies or law will be investigated and appropriate disciplinary action will be taken.

Reported violations of this Code of Conduct will be investigated and appropriate action taken. Any violation of this Code of Conduct or the policies incorporated in it, including fraudulent reports, may result in disciplinary action including possible termination of employment or service and, if warranted, legal proceedings.

## No Retaliation



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It is against our policies to retaliate against anyone who reports in good faith a violation or possible violation of this Code of Conduct.

Twitter will not retaliate, and will not permit any retaliation, against any individual for reporting a good-faith concern or for participating in an investigation related to this Code of Conduct or a violation of law.

## Management Responsibilities



**Twitter** @twitter

Managing is a responsibility.

In addition to fulfilling the expectations of a Twitter employee, managers have some additional responsibilities:

- Be the ambassadors of Twitter values and model them in your everyday work life, setting a strong ethical tone and building a culture of integrity with your team.
- Reinforce this Code of Business Conduct and Ethics and the values it promotes with your team.
- Promptly report actual or suspected violations of this Code, the policies referenced in it, or of any laws, regulations, or policies to your HR Business Partner, Employee Relations, your manager, a member of the Compliance team or Legal team.

## Waivers and Amendments

Any amendment or waiver of any provision of this Code of Conduct for an executive or a director must be approved in writing by our Board of Directors or a board committee upon delegation and promptly disclosed pursuant to applicable laws and regulations. Any amendment or waiver of any provision of this Code of Conduct for an employee, consultant or independent contractor must be approved in writing by our Compliance Officer, General Counsel or CFO.

## **Conclusion**

We aspire to be a company guided by our core values and strong ethical standards. It is impossible to spell out every possible ethical scenario we might face. Instead, we rely on each other to uphold high standards of ethics and integrity for ourselves and our company. We expect everyone to be guided by both the letter and the spirit of this Code of Conduct. Sometimes, identifying the right thing to do isn't an easy call. If you aren't sure, don't be afraid to ask questions of your manager, your HR business partner, our Compliance Officer, General Counsel or our CFO.

**Grow our business in a way that makes us proud!**