

**Snap Inc.**  
**Code of Conduct**

**PART 1 – INTRODUCTION**

**1.1 Welcome!**

Welcome to the Snap Inc. Code of Conduct! You may be wondering at the outset: Why does Snap Inc. (“Snap”) have a Code of Conduct, and do I really have to read it? The answer to the second question is, emphatically, yes. As a member of the Snap team, reading and understanding this Code is a critical requirement of your job.

As to the first question: We hold our personnel and anyone working on our behalf to the highest standards of lawful and ethical conduct. And we do so for a few reasons. First, it reflects our values. Second, we’re committed to following the law. Third, we want to maintain the trust of our customers, business partners, and the public, and to foster a reputation for integrity. This Code embodies our commitments to the community.

The Code sets out policies to help you stay on the right path. The bottom line is pretty simple:

- Do the right thing. If it doesn’t feel right, it probably isn’t – don’t do it.
- Keep it legal.
- You are accountable for your actions. Speak up if you have questions.

This Code may change from time to time. When it does, we’ll be sure to let you know. The Code also contains references to other Snap policies. Those are available on the company Intranet.

**1.2 What if I Have a Question or Concern?**

If you have concerns, or questions about a situation or this Code, please speak up. We encourage you to talk to your managers first since they’ll often be able to resolve the issue quickly. And always feel free to contact the Integrity & Compliance team at

compliance@snap.com. If you'd like to report your concerns in confidence, please say so at the outset. If you ask for your report to be confidential, we'll take steps not to disclose your identity without your consent, unless we're required to disclose it by law.

Alternatively, you may file a report using a confidential hotline designed to make sure you can raise any concerns anonymously. It's operated by an outside vendor, so no one will recognize your voice if you call. And the hotline operators won't track your identifying information if you choose to remain anonymous. To use this service, call 1-844-432-1975 toll free from the U.S., or visit [www.snapchat.ethicspoint.com](http://www.snapchat.ethicspoint.com) to file a report online or to learn how to make reports by phone from other countries.

Snap will investigate reports promptly and thoroughly. And we won't retaliate or tolerate retaliation against anyone who reports in good faith a potential violation of this Code or the law, even if it turns out no violation occurred. Nor will we retaliate or tolerate retaliation against those who cooperate. Any concerns about retaliation should be directed to the Integrity & Compliance team.

## **PART 2 – RESPECTING THE SNAP TEAM, USERS, AND THIRD PARTIES**

### **2.1 Respect our Team**

We embrace the individuality of all our team members. We want each of you to thrive. And to make that possible we must treat each other with respect. Most importantly, we provide equal opportunity in all aspects of employment and will not tolerate discrimination or harassment of any kind.

We go into more detail about what we expect from you in our Employee Handbook. So please go back and re-read it, and if you have questions, please reach out to the compliance contacts at the top of this Code, or to the Human Resources department through the HR page on the company Intranet.

### **2.2 Respect our Snapchatters**

Our users have chosen Snapchat as the platform to share moments with their friends, family, and in some cases, the world. With this privilege come major responsibilities.

The first and most important of those responsibilities is this: **You must always protect user data.** Our users' data – the information they share with each other and with us – includes some of the most important information about their lives. Always, always hold that trust in high regard. If you have access to user data as part of your job, you must respect those users' privacy and privacy settings, and you may use or access user data only if:

- (1) you've been granted access by management,
- (2) the data in question is within the scope of your access rights,
- (3) you absolutely need to access it to do your job, and
- (4) the access is permitted by the Snap Terms of Service or Privacy Policy.

Violations of this rule will be taken extremely seriously and will carry consequences up to and including termination. You're also responsible for reading and understanding the Snap Privacy Center. That will tell you a lot about the privacy protections our users expect and deserve.

Here are other key ways you can, and must, protect our users:

- Report Potential Data Incidents. If you have questions about user data, or if you learn of a potential incident involving user data, please report it immediately on the Privacy page of the company Intranet.
- Report Other Issues. If you learn of a Snapchatter violating our Terms of Service, a potentially dangerous situation, or any circumstance that you think the company should be aware of, please immediately contact the Customer Support Team through the Customer Support page of the company Intranet and to your manager.
- Help Us Grow. Please speak up if you think a product or feature isn't serving our users well or meeting their needs. Our ability to keep making amazing products turns on our team's creativity and vigilance.
- Act with Integrity. That pretty much sums it up.

### **2.3 Treat Others With Honesty And Fairness**

You must deal honestly, ethically, and fairly with Snap's customers, competitors, business partners, personnel, and anyone else while acting on our behalf.

Statements about Snap's products and services must not be untrue, misleading, deceptive, or fraudulent. Don't take advantage of anyone through manipulation, concealment, abuse of confidential information, misrepresentation of material facts, or any other unfair practice.

## **2.4 Respect Third Parties' Intellectual Property**

Designs, logos, writings, computer programs, patents, and other intellectual property belonging to third parties are protected by law, both in the U.S. and abroad. Snap is committed to strictly adhering to intellectual property law.

To avoid violating intellectual property law:

- Don't make unauthorized copies of copyrighted or trademarked materials or incorporate someone else's work into your own.
- Don't distribute, display, or perform copyrighted work without authorization.
- Don't make, acquire, or use unauthorized copies of computer software Snap licenses from third parties.
- Don't make or acquire unauthorized copies of software Snap licenses from third parties, and don't reverse engineer such software without the third party's permission.
- Don't enter into any click-through agreements for the license of software unless cleared by the legal team.

Contact the Integrity & Compliance team if you learn of any seemingly unauthorized uses of copyrighted, trademarked, or other protected materials, or if you have questions about any of these areas.

## **PART 3 – RESPECTING SNAP**

### **3.1 Avoid Conflicts of Interest**

You have an obligation to do what's best for Snap. That includes an obligation to refrain from any activity that could conflict with your work here. A conflict of interest may exist whenever your private interests or personal activities or relationships conflict in any way (or even appear to conflict) with Snap's interests.

Below we outline some common situations that can create a conflict of interest. The basic rule is the same in each case: Don't get involved in a situation that creates a conflict of interest (or even the appearance of a conflict). Further guidance can be found in Snap's Conflict of Interest Policy. Also, please consult the Integrity & Compliance team or General Counsel if you are faced with a potential conflict of interest and need more guidance.

Investments. Avoid making personal investments in companies that are Snap's competitors or business partners when the investment might cause, or appear to cause, you to act in a way that could harm Snap. When determining whether an investment creates a conflict of interest, think about whether the company has a relationship with Snap that you could influence and whether it competes with Snap. Consider the significance of the investment, whether it's in a public or private company, and the extent to which it would give you the ability to control that company. If you think the investment could create situations where you have to choose between the outside company's best interests and Snap's best interests, the rule of thumb is simple: don't invest.

Closely related people. Avoid participating in a Snap business relationship with a closely related person (namely, a family member, member of your household, or person with whom you have an intimate relationship). This includes working with a business partner associated with a closely related person or acting as hiring manager for a position for which a closely related person is being considered. (Note: Just because a closely related person works at Snap or becomes a Snap business partner doesn't automatically mean you have a conflict of interest. Instead, the potential conflict arises if you're also involved in that business relationship.) If you are in a business relationship with a closely related person, or you or your team are considering entering into such a relationship, please disclose it to your manager and the Integrity & Compliance team. Please refer to the Employee Handbook for additional guidance.

Outside Employment. Avoid accepting employment, including advisory roles or board seats, with Snap competitors or other third parties when your judgment could be, or could appear to be, influenced in a way that could harm Snap. Also, because board seats come with fiduciary obligations, you should notify the compliance team before accepting a board seat. Do not start your own business if it will compete with Snap.

Gifts and Courtesies. Accepting gifts and business courtesies from a Snap competitor or business partner can create the appearance of a conflict, especially if the item's value is

significant. Before accepting a gift or courtesy, consult the Gift & Entertainment Policy and the guidelines in Part 5.3 of this Policy below, and be aware you may need to obtain pre-approval.

Inventions. If you help develop inventions that relate to Snap's products and services, or that arise from the information you got at work or are developed using our resources, that may create conflicts of interest. (Snap also may own some of these inventions if you work for the company. Consult your employment agreement for details.)

Use good judgment and common sense to avoid even the appearance of impropriety. Conflicts of interest may not always be clear-cut. If you have a question about a transaction or activity, please seek guidance from the Integrity & Compliance team.

### **3.2 Corporate Opportunity**

Unless otherwise permitted in Snap's Certificate of Incorporation, Bylaws, or any agreement between you and the company, you are prohibited from: (1) taking for yourself or for other companies with which you're affiliated any opportunities that belong to Snap or are discovered using Snap property, information, or your position at Snap; (2) using corporate property, corporate information, or your position for personal gain; or (3) competing with Snap while working for the company.

### **3.3 Snap's Assets and Records**

Spend the company's money wisely. Theft, carelessness, and waste can fundamentally affect our financial performance. All corporate assets should be used for legitimate purposes only.

When you submit an expense for reimbursement or spend money on Snap's behalf, make sure that the cost is reasonable, directly related to Snap's business, and supported by appropriate documentation.

You must accurately document all expenditures on behalf of Snap. An inability to trace funds can lead to an investigation and, in some cases, can violate the law.

### **3.4 Contracts**

We enter into a lot of contracts covering a lot of ground. Because contracts create binding obligations on both parties, we need to be careful that we don't bind Snap Inc. to do things we don't want to do or legally cannot do.

Before you sign a contract or agree to any terms on behalf of a Snap entity – and before you electronically accept any such terms – you'll need to ensure you've complied with Snap's purchasing and contract policies. Please refer to the Contracts page on the company Intranet for guidance. (The Contracts page is linked from the Legal page.) If you're still not sure how your agreement should be reviewed, please contact the Legal team via the links included on the Contracts page.

### **3.5 Confidentiality**

Snap's continuing product leadership relies on our ability to out-innovate our competitors and surprise our community with terrific experiences. Therefore, confidentiality – about our projects, our products, and any other private information – is of utmost importance.

You've already signed a confidentiality agreement. But please remember that it's your responsibility to treat all information, whether it's a personal conversation or a sensitive document, with care and caution.

The rule of thumb: All information gathered, retained, or generated by Snap is confidential, and you must not disclose confidential information to anyone outside the company without the appropriate authorization. That includes, among many other things, everything from trade secrets to marketing plans to customer information to internal reports or emails.

Confidential conversations must never be held within earshot of the public. And even inside the office, confidential information should be disclosed or discussed only on a need-to-know basis.

## **PART 4 – COMPLYING WITH APPLICABLE LAWS**

### **4.1 General Rule**

You must comply with all applicable governmental laws, rules, and regulations. "Everyone does it" is an unacceptable excuse for violating this requirement.

Below, we briefly discuss certain legal requirements relating to competition, trade controls, and anti-money laundering laws. We expect you to follow these requirements. And we expect you to use your judgment and seek advice from the Integrity & Compliance team or General Counsel anytime you think one of the issues below may be implicated, or anytime you have reason to think your actions or those of a colleague or counterparty could be violating a law.

## **4.2 Unfair Competition Laws**

Antitrust laws (also known as “unfair competition” laws) are designed to promote a free and open marketplace. These laws prohibit arrangements with competitors that restrain trade. They also prohibit companies from using their market power to unfairly disadvantage competitors. Some common examples include colluding with competitors to set pricing and agreeing with competitors to refuse to deal with certain customers or suppliers or to divide territories. Antitrust laws also prohibit many agreements among competitors to refrain from soliciting, cold-calling, or otherwise competing for each other’s employees – known as “no-poaching agreements.” You may not enter into any anti-competitive arrangements.

## **4.3 Trade Controls**

Snap is committed to complying with all U.S. and international trade laws, including applicable export, import, and economic sanctions laws and regulations.

Export and Import. U.S. and international trade laws control where Snap can send or receive its products and services. These laws are complex, and apply to:

- imports and exports from or into the U.S.;
- imports and exports from or into other countries; and
- imports and exports of technical data, especially when the data is of U.S. origin.

If you are involved in sending Snap products, services, or technical data (other than the app itself) from one country to another, or making any of these products, services, or data available in a country other than the one where you work, please consult the compliance team.

Economic Sanctions. Many countries, including the U.S., U.K., Canada, and Australia, forbid business activities with designated countries, entities, and individuals. Thus, Snap may not engage in most business activities in or involving sanctioned countries (though we may provide the Snapchat app in those countries with the appropriate government authorization). And Snap generally is forbidden from doing business with entities and people that appear on government “restricted party” lists. A full list of sanctioned countries and links to restricted party lists are in our International Trade Law Policy. Please alert the Integrity & Compliance team immediately if you learn of any proposed or actual company dealings with a sanctioned country or a restricted party.

#### **4.4 Anti-Boycott Laws**

Snap is prohibited from participating in boycotts that are not sanctioned by the U.S. government – for example, the Arab League boycott of Israel. The anti-boycott laws forbid Snap from entering into agreements that discriminate, refuse to do business with certain blacklisted countries or companies, or require boycott-related acts. And they require us to report boycott-related language to the U.S. government.

To ensure that we comply with these laws, please notify the compliance team if you learn of any proposed agreement, transaction, or other document that contains potential boycott-related requests. And never agree to any such language. Examples of boycott-related language and details about these laws are available in our International Trade Law Policy.

#### **4.5 Financial Disclosure Laws**

Securities laws call for full, fair, accurate, timely, and understandable disclosures in Snap’s periodic reports. You must not take any action that might lead to inaccuracies in our public filings, and you must notify the Finance or Integrity & Compliance teams if you learn of any inaccuracies in our books and records.

### **PART 5 – COMPLYING WITH ANTI-BRIBERY LAWS**

#### **5.1 General Rule**

Snap is subject to U.S. and international anti-bribery laws that prohibit bribery in virtually every kind of setting. You may never, under any circumstances, offer, pay, solicit, or accept bribes. Put another way, you may not offer to give to anyone – or accept or solicit from

anyone – anything of value to try to obtain a commercial benefit for Snap. This prohibition applies to your interactions with both government officials and business (*i.e.*, non-government) counterparties.

Because offering gifts, entertainment, travel, or other business courtesies could potentially be perceived as bribes, you should consult the sections below and Snap’s Policy Prohibiting Bribery and Corruption to determine what is permissible in a particular situation. Carefully follow the limits and prohibitions and obtain any required pre-approvals.

## **5.2 The Applicable Anti-Bribery Laws**

Laws around the world, including the U.S. Foreign Corrupt Practices Act (“FCPA”) and the UK Bribery Act, specifically prohibit promising, offering, or giving anything of value to government officials to influence official action or to secure a commercial advantage.

Under these laws, “anything of value” is a broad term. It includes not just cash and cash equivalents (*e.g.*, gift certificates), but also personal and business benefits, such as gifts, meals and entertainment, travel, employment offers, debt forgiveness, and political or charitable contributions. The term “government official” is also broad and includes any officer or employee of a government agency or department; any officer or employee of a company or business controlled by a government or with significant government ownership (even if the company’s business is purely commercial); any officer or employee of a public international organization such as the United Nations or the World Bank; any political party, party official, or candidate for political office; any person acting in an official capacity for the people described above; and people you know to be family members or close friends of any of the above, even if they’re not otherwise associated with a government or public office.

Similarly, U.S. and international laws prohibit commercial bribery. You may not offer, make, or allow payments, gifts, or anything of value to employees or representatives of business (*i.e.*, non-government) counterparties to obtain a commercial advantage for Snap Inc. or to direct business to anyone.

## **5.3 Guidelines on Gifts, Hospitality, and Travel**

You may be wondering: What about standard business courtesies like lunches and hospitality? This Code does not prohibit reasonable and customary business gifts or

hospitality as a “thank you” to build relationships or to demonstrate products or services *so long as* they meet all the criteria below. In all instances, gifts, business hospitality, and travel should have a sound business purpose.

Because the line between acceptable and inappropriate is not always clear, the best course is to use common sense, consult the criteria below, and seek guidance from the Integrity & Compliance team if you have any further questions.

### **5.3.1 Providing Gifts/Hospitality/Travel for Business Counterparties**

Gifts. Gifts must be legal, openly given, reasonable in value, and accurately recorded in your expense reports. A gift must not include a promise or suggestion of a promise of favoritism or action in return, and must not be given too frequently to the same recipient. When possible, gifts should have limited commercial value, such as modest items with Snapchat logos. Gifts of cash or cash equivalents are never permitted. Gifts valued in excess of certain amounts require approval from the Integrity & Compliance team. Please see our Gift & Entertainment Policy, available on the Standards page of the company Intranet, for details.

Business Hospitality. Meals and entertainment events with non-government customers, vendors, and suppliers are permissible when the value is reasonable, the expense is accurately recorded, the invitation is provided openly, there is no expectation of a favor or action in return, and hospitality is not provided too frequently to the same individuals. Events valued in excess of certain amounts require approval from the Integrity & Compliance team. Please see the Gift & Entertainment Policy for details.

- Note that it is considered business hospitality when a Snap employee accompanies the recipient to the event. However, if you are providing tickets to an event to a business partner and are not attending yourself, that is a gift and the gift rules discussed above apply.

Travel. Snap is generally permitted to pay reasonable travel and lodging expenses for employees of a customer or supplier or prospective customer or supplier if:

- the expenses are directly related to promoting or demonstrating our products or services or to executing or performing a contract;
- the payments are accurately recorded in our records; and

- the payments are not otherwise illegal.

All such trips require the prior written approval of your manager. Two other related rules: First, seek pre-approval from the Integrity & Compliance team before you pay for the families of anyone whose travel we're paying for. Second, don't ever pay for anyone's side trips or fun or vacation travel.

### **5.3.2 Providing Gifts/Hospitality/Travel for Government Officials**

Gifts and Government Officials. Snap employees may not give gifts to government officials as a general rule. If an exception seems warranted, you must get prior written approval from the Integrity & Compliance team.

Business Hospitality and Government Officials. Hospitality for government officials must comply with the Business Hospitality rules in Section 5.3.1. In addition, such hospitality requires the prior written approval of the Integrity & Compliance team. There are two exceptions: First, if Snap hosts a widely attended event and a government official attends, you may offer the government official the same meal and other hospitality received by other guests without pre-approval. Second, the Integrity & Compliance team may provide standing pre-approval for low-cost hospitality for government officials in circumstances where an exception is warranted. Please see our Gift & Entertainment Policy for details.

Travel and Government Officials. When a government agency or instrumentality is a customer or business partner, Snap is generally permitted to pay reasonable travel and lodging expenses for trips taken by that customer or partner's employees so long as they meet the travel rules in Section 5.3.1 above. However, *all such expenses involving government officials require the prior written approval of the Integrity & Compliance team.*

- Note that most government agencies have their own rules about business hospitality and travel. You should always make sure to ask the recipient if he or she can accept business hospitality and travel expenses and if he or she needs a supervisor's approval.

### **5.3.3 Accepting Gifts, Meals, or Entertainment**

Accepting Gifts. Snap personnel may accept gifts of reasonable value so long as there is no expectation of a favor, gift, or action in return and gifts are not accepted too frequently from

the same source. Gifts valued in excess of certain amounts require approval from the Integrity & Compliance team. Please see the Gift & Entertainment Policy for details.

Accepting Business Hospitality. Snap personnel may accept hospitality of reasonable value, such as tickets to sporting events, so long as there is no expectation of a favor, gift, or action in return, and hospitality is not accepted too frequently from the same source. Hospitality valued in excess of certain amounts require approval from the Integrity & Compliance team. Please see the Gift & Entertainment Policy for details.

#### **5.4 Political and Charitable Contributions**

No company funds or assets may be used for any partisan political purposes without prior approval from the Integrity & Compliance team and the Snap executive team.

Snap may from time to time contribute to charitable organizations and causes in the communities in which it does business. Any charitable contribution requested by or on behalf of a government official or political candidate must be approved in advance and in writing by the Integrity & Compliance team.

You may participate in local activities that address the needs of the communities in which you live and work, and you may participate as a private citizen in government and the political process, using your money and your own time. Just make sure your involvement in charitable or political activities does not present a conflict of interest, is not prohibited by other Snap policies, or does not suggest anything improper.

### **PART 6 – APPLICATION, SCOPE & ENFORCEMENT**

#### **6.1 Who Must Follow This Code?**

We expect all our personnel, including officers, directors, employees, and interns, to follow this Code. Many obligations in this Code will also apply to individuals working on our behalf, especially when made applicable by contract. This could include vendors, contractors, consultants, agents, and business partners. Remember, you may never ask anyone to perform any act that would violate this Code or the law.

#### **6.2 Enforcement**

Snap will investigate all credible allegations of wrongdoing made in good faith and will promptly take consistent action in response to proven violations. Employees are required to cooperate fully when interviewed or asked to produce evidence in company investigations. Withholding evidence or failing to cooperate is a violation of this Code. Failure to comply with any part of the Code can result in disciplinary action for personnel, including termination of employment. Contracts with business counterparties can also be terminated for failing to comply with the applicable provisions of this Code. Snap, in its sole discretion, will determine the appropriate consequences for Code violations.

### **6.3 Directors, Officers, and Integrity & Compliance Executives**

Directors, officers, and Integrity & Compliance executives hold unique and privileged positions of authority. They are expected to lead by example and will be held to a higher standard of conduct. They must comply with this Code in full. In the event of an alleged violation by a director, officer, or Integrity & Compliance executive, the General Counsel (or the CEO if the General Counsel is implicated) shall be informed and shall ensure an appropriate investigation and appropriate discipline for any violation.

### **6.4 What Are My Responsibilities?**

First and foremost, it's your responsibility to read and understand this Code and to follow it. Remember, you represent Snap, so your actions directly reflect on how we uphold our commitment to trust and integrity.

It's also your responsibility to immediately report any suspected violation of the law, the Code, or other company policies to your manager, the Integrity & Compliance team, or the General Counsel. If we have to conduct an investigation, you're required to cooperate and always tell the truth.

To help you comply with this Code, here are a few questions you should ask whenever you're acting on behalf of Snap:

- Are my actions consistent with this Code and any other policies applicable to my job?
- Will my actions comply with the law?
- Will I be acting with integrity?

- If I take action, will I lose the trust of our customers, business partners, the public, or my team members?
- Would it be OK if my actions appeared on social media or the news?

## **6.5 Where Else Can I Find Guidance?**

This Code succinctly sets out our policies on everything from harassment to anti-corruption laws to conflicts of interest. Some of these issues are complex, and we've developed separate documents to explain the applicable rules in more detail for the teams that work in the relevant areas. A link to each of those documents is available on the Standards page of the company Intranet.

## **6.6 Waivers & Modifications**

The Board of Directors or a delegated board subcommittee must approve:

- any substantive modification of this Code, and,
- waivers of any part of this Code for Executive Officers, Senior Financial Officers (CFO, Controller, Head of Internal Audit or similar roles) or members of the Board of Directors.

All waivers must be publicly disclosed by publication on the Snap website or by filing a current report on SEC Form 8-K pursuant to applicable SEC and stock exchange rules.

Date: February, 1, 2019 (Final - Board Approved)