

# Pinterest, Inc.

## Audit Committee Charter

### Purpose

The purpose of the Audit Committee of Pinterest, Inc. ("Pinterest") is to:

- Oversee Pinterest's accounting and financial reporting processes, including Pinterest's disclosure controls and procedures, system of internal controls, internal audit function and audits of Pinterest's consolidated financial statements;
- Oversee Pinterest's relationship with its independent auditors, including appointing or changing Pinterest's auditors and assessing their independence, qualification and performance;
- Provide oversight regarding significant financial matters, including Pinterest's tax planning, treasury policies, financial risk exposures, dividends and share issuances and repurchases; and
- Oversee Pinterest's compliance with applicable legal and regulatory requirements and Pinterest's enterprise risk management program.

In carrying out Audit Committee functions, the Audit Committee must maintain free and open communication with Pinterest's independent auditors and Pinterest's management.

### Appointment and Membership Requirements

The Audit Committee shall be made up of at least three (3) members of the Board of Directors (the "Board") of Pinterest. Audit Committee members are appointed by the Board, based on the recommendation of the Nominating and Corporate Governance Committee of Pinterest. The Board decides the Audit Committee's exact number of members and can remove or replace an Audit Committee member at any time with or without cause. The Board will also make all determinations regarding satisfaction of the membership requirements described below.

At any time Pinterest is subject to the periodic reporting requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the Audit Committee will comply with all applicable provisions of the Sarbanes-Oxley Act of 2002 ("SOX") and the rules and regulations of the Securities and Exchange Commission ("SEC"), the rules of the New York Stock Exchange ("NYSE Rules"), and any other requirements of applicable law, including those related to independence and committee composition. Each member of the Audit Committee must qualify as "independent" and be "financially literate" pursuant to the NYSE Rules and at least one member must qualify as an "audit committee financial expert" under applicable rules promulgated by the SEC. Members of the Audit Committee may not simultaneously serve on the audit committees of more than two other public companies.

## Responsibilities

The Audit Committee's main responsibility is to oversee Pinterest's financial reporting process, including Pinterest's disclosure controls and procedures and system of internal controls. The Audit Committee believes that Pinterest's policies and procedures should remain flexible in order to best react to changing conditions and circumstances. This list is intended as a guide, with the understanding that the Audit Committee can supplement it as appropriate, consistent with the requirements of applicable rules and regulations.

1. *Hiring and Selection of Auditors.* The Audit Committee will directly appoint, retain and compensate Pinterest's independent auditors. These independent auditors will report directly to, and be responsible to, the Audit Committee.
2. *Approval of Audit and Non-Audit Services.* The Audit Committee is responsible for overseeing services provided by the independent auditors, including establishing a policy to decide what services will be performed and the approval requirements for these services.
3. *Auditor Independence.* At least annually, the Audit Committee will review the qualifications, performance and independence of the auditors, taking into account the opinions of management and the head of the internal audit function. The Audit Committee shall review a written report from any independent auditors explaining the auditors' internal quality-control procedures and any issues raised by the most recent internal quality-control review (or any peer review or inquiry or investigation by governmental or professional authorities), and all relationships between the outside auditors and Pinterest, and any other reports as required by law or the Public Company Accounting Oversight Board regarding the independent auditor's communications with the Audit Committee concerning independence. The Audit Committee will discuss with the independent auditors any disclosed relationships or services that may impact their objectivity and independence. The Audit Committee will oversee the policies and procedures as required by applicable rules and regulations governing how Pinterest may employ or receive services from individuals who are or once were employed by the independent auditors. The Audit Committee will take, or recommend to the Board that it take, appropriate actions to oversee the independence of Pinterest's outside auditors.
4. *Oversight of Auditors; Audit Plan.* The Audit Committee will review and discuss with the independent auditors the overall scope and results of the annual audit and other financial reviews, including the adequacy of staffing and rotation of audit partners as required by SOX and SEC rules and regulations. The Audit Committee will be responsible for reviewing and resolving any disagreements between Pinterest's management and the independent auditors regarding financial controls or financial reporting.
5. *Internal Controls; Oversight.* The Audit Committee will discuss with management and the independent auditors, and provide oversight over, the design, implementation, adequacy and effectiveness of Pinterest's internal controls and material changes in such controls. The Audit Committee will review any significant deficiencies in the design or operation of internal control over financial reporting or material weaknesses therein and any fraud involving management or other employees who have a significant role in Pinterest's internal control over financial reporting, and any required disclosures regarding Pinterest's internal controls.

6. *Risk Assessment.* The Audit Committee has responsibility for oversight of risks and exposures associated with financial matters, particularly financial reporting, tax, accounting, disclosure, internal control over financial reporting, investment guidelines and credit and liquidity matters, programs and policies relating to legal and regulatory compliance and strategy, and operational infrastructure, particularly reliability, business continuity, capacity, information security, data protection and privacy. The Audit Committee shall provide regular reports to the full Board. The Audit Committee will review and assess Pinterest's processes to manage and control risk, except for risks retained by the Board or its other committees.
7. *Internal Audit Processes.* The Audit Committee will review any appointment of individuals to, and any changes in, the senior internal audit position. At least quarterly, the Audit Committee will review and discuss with the senior internal audit executive, the results of internal audit activities, including any significant issues raised in reports to management and management's responses. The Audit Committee will also provide oversight of the internal audit department objectives, responsibilities, independence, performance and annual plan and budget, including the scope of the plan and any significant modifications.
8. *Annual Audit Results.* The Audit Committee will review the results of the annual audit with management and the independent auditors, including Pinterest's accounting principles and practices, significant judgments, estimates, known and likely misstatements identified during the audit (other than those the independent auditors believe to be trivial), the adequacy of disclosures in the financial statements, and any other matters that the independent auditors must communicate to the Audit Committee under applicable accounting or auditing standards.
9. *Quarterly and Annual Financial Statements.* The Audit Committee will review and discuss the annual audited financial statements, the quarterly financial statements and the independent auditor's reports related to the financial statements with management and the independent auditors. At any time Pinterest is subject to the requirements of the Exchange Act, the Audit Committee will review and discuss with management and the independent auditors the financial information and related disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" and be responsible for making a recommendation to the Board as to whether Pinterest's annual audited financial statements should be included in Pinterest's Annual Report on Form 10-K.
10. *Proxy Report.* The Audit Committee will oversee the preparation of any report required to be prepared by it for inclusion in any proxy statement of Pinterest under applicable rules and regulations.
11. *Earnings Announcements.* The Audit Committee will review and discuss with management and the independent auditors any earnings press releases, earnings guidance provided to analysts and rating agencies, and other public announcements regarding Pinterest's results of operations.
12. *Critical Accounting Policies.* The Audit Committee will obtain, review and discuss reports from the independent auditors about (a) critical accounting policies and practices that Pinterest will use, (b) alternative treatments of financial information within generally accepted accounting principles that the auditors have discussed

with Pinterest management, (c) other significant reporting issues and judgments, significant regulatory, legal and accounting initiatives, rules and developments that may have a material impact on Pinterest's financial statements and their anticipated impact, compliance programs and policies and (d) other material written communications between the independent auditors and Pinterest management. The Audit Committee will also discuss with the independent auditors and then disclose those matters whose disclosure is required by applicable auditing standards.

13. *CEO and CFO Certifications.* At any time Pinterest is subject to the requirements of the Exchange Act, the Audit Committee will review the CEO and CFO disclosure and certifications under Sections 302 and 906 of the Sarbanes-Oxley Act.
14. *Related Party Transactions.* The Audit Committee will review and approve or ratify, in accordance with Pinterest's policies, all related party transactions as defined by applicable rules and regulations.
15. *Complaint Handling Process.* The Audit Committee will be responsible for establishing and overseeing procedures for (a) the receipt, retention and treatment of complaints about accounting, internal controls or audit matters, and (b) confidential and anonymous submissions by employees concerning questionable accounting, auditing and internal control matters.
16. *Hiring of Employees or Former Employees of Independent Auditors.* The Audit Committee will be responsible for setting and maintaining, through periodic review, a policy for hiring employees or former employees of any independent auditors.
17. *Ability to Investigate; Retention of Advisors.* The Audit Committee has the power to investigate any matter brought to its attention, with full access to all Pinterest books, records, facilities and employees. The Audit Committee has the sole authority to select, retain, oversee and terminate consultants, legal counsel or other advisors (each, a "Consultant") to advise the Audit Committee, at the expense of Pinterest, and to approve the terms of any such engagement and the fees of any such Consultants. In selecting a Consultant, the Audit Committee will take into account factors it considers appropriate or as may be required by applicable law or listing standards.
18. *Legal, Regulatory and Compliance.* The Audit Committee will be responsible for overseeing legal and regulatory matters that may have a material impact on Pinterest's financial statements and Pinterest's Code of Business Conduct & Ethics (other than with respect to workplace discrimination and harassment). The Audit Committee will periodically review Pinterest's compliance policies and procedures, and receive and review complaints, allegations and incidents reported pursuant to the Code of Business Conduct & Ethics or through Pinterest's other hotlines and procedures. The Audit Committee shall have access to management, the General Counsel, the Chief Compliance Officer, and internal and independent auditors in connection with such review. The General Counsel and the Chief Compliance Officer each have express authority to communicate at any time with the Audit Committee about compliance matters.
19. *Review of Charter.* At least once a year, the Audit Committee will review and reassess the adequacy of this charter and submit any proposed changes to the Board for approval.

20. *Annual Audit Committee Evaluation.* The Audit Committee will annually evaluate its performance and report to the Board on the results of the review.
21. *Funding.* The Audit Committee shall have the authority to determine the appropriate funding (which shall be supplied by Pinterest at the request of the Audit Committee) for payments that are necessary or appropriate in carrying out its duties, including payments in connection with compensating independent auditors and Consultants and ordinary administrative expenses.
22. *Other Duties.* The Audit Committee will carry out such other duties that may be delegated to it by the Board from time to time.

### **Meetings**

The Audit Committee will meet at least four times each year and will regularly report on its actions and activities to the Board. The Audit Committee decides when and where it will meet (including the means of communication) and periodically meets separately in executive sessions with each of the senior internal audit executive, management, the General Counsel and the independent auditors. The majority of the members of the Committee constitutes a quorum.

### **Delegation of Authority; Chair of Audit Committee**

The Audit Committee may form and delegate authority to subcommittees and may delegate authority to the chair or one or more designated members of the Audit Committee. The Audit Committee cannot delegate its responsibilities to non-committee members.

So long as any pre-approval of any transaction or service is presented to the full Audit Committee at its next regularly scheduled meeting, the Audit Committee can delegate to the chair or one or more members of the Audit Committee the authority to pre-approve:

- audit and permissible non-audit services, and
- related party transactions.

Unless the chair of the Audit Committee is elected by the full Board, the members of the Audit Committee shall designate a chair by the majority vote of the full Audit Committee membership.

*Last Amended: February, 2021*