

Amendments to the Code of Ethics and Business Conduct

On February 12, 2021, the Board of Directors of Five9, Inc. (“Five9”) approved an amendment to its Code of Ethics and Business Conduct (the “Code”) to modify the waiver provision.

On March 16, 2020, the Board of Directors of Five9 approved certain administrative and other amendments to the Code. These amendments, among other things: (i) clarify that officers, employees and directors are expected to understand the laws, rules, regulations and Five9 policies that are applicable to their specific roles and Five9 as a whole; (ii) update the list of Five9 personnel to whom questions and violations should be reported; (iii) clarify the already broad-based applicability of Five9’s insider trading policy; (iv) clarify that Five9’s prohibition on personal use of corporate opportunities applies to employees, officers and directors; (v) clarify compliance obligations related to business courtesies and entertainment; (vi) provide that the use of any Five9 assets for political activities must be approved by Five9’s CEO or CFO; and (vii) provide Five9’s board of directors with the right and power to assign its administrative authority regarding the Code to officers of Five9.

This description of the amendments to the Code does not purport to be complete and is qualified in its entirety by reference to the full text of the Code, which is posted below.

Five9 Code of Ethics and Business Conduct

Policy

It is the policy of Five9, Inc. (“we,” “us,” “our,” “Five9” or the “Company”) to provide our Code of Ethics and Business Conduct (the “Code”), which serves as a guide to proper business conduct, to all officers, employees and members of our Board of Directors (“directors”). We expect all officers, employees and directors to observe the highest standards of ethics and integrity in their conduct. This means following a basic code of ethical behavior that includes the considerations set forth below.

Build Trust and Credibility

The success of our business is dependent on the trust and confidence we earn from our employees, customers and stockholders. We gain credibility by adhering to our commitments, displaying honesty and integrity and reaching company goals solely through honorable conduct. We should at all times work to deal fairly with each other and with the Company’s customers, suppliers and competitors.

When considering any action, it is wise to ask:

- Will this build trust and credibility for Five9?
- Will it help create a working environment in which Five9 can succeed over the long term?
- Is the commitment I am making one I can follow through with?

The only way we will maximize trust and credibility is by answering “yes” to those questions and by working every day to build our trust and credibility.

Respect for the Individual

We all deserve to work in an environment where we are treated with dignity and respect. Five9 is committed to creating such an environment because it brings out the full potential in each of us, which, in turn, contributes directly to our business success.

Five9 is an equal employment/affirmative action employer and is committed to providing a workplace that is free of discrimination of all types and free from abusive, offensive or harassing behavior. Any employee who feels harassed or discriminated against should report the incident to his or her manager, the Human Resources Department or our Chief Financial Officer.

Create a Culture of Open and Honest Communication

At Five9, everyone should feel comfortable to speak his or her mind, particularly with respect to ethics concerns. Managers have a responsibility to create an open and supportive environment where employees feel comfortable raising ethics-related concerns. We all benefit tremendously when employees exercise their power to prevent mistakes or wrongdoing by voicing their concerns and asking the right questions at the right times.

Five9 will investigate all reported instances of questionable or unethical behavior. In every instance where improper behavior is found to have occurred, the Company will take appropriate remedial action. We will not tolerate retaliation against employees who raise ethics concerns in good faith.

Set the Tone at the Top

Members of management and our directors have the added responsibility to demonstrate, through their actions, the importance of this Code. In any business, ethical behavior does not simply happen; it is the product of clear and direct communication of behavioral expectations, modeled from the top and demonstrated by example. Again, ultimately, our actions are what matters.

To make our Code work, managers, and in some instances the directors, must be responsible for promptly addressing ethical questions or concerns raised by employees and for taking the appropriate steps to deal with such issues. Managers and, where appropriate, our directors should not consider employees' ethics concerns as threats or challenges to their authority, but rather as another encouraged form of business communication. We want the ethics dialogue to become a natural part of daily work.

Uphold the Law

Our commitment to integrity begins with complying with laws, rules and regulations where we do business. Further, each of us must have an understanding of the laws, rules, regulations and Company policies that apply to our specific roles and the Company as a whole. If you are unsure of whether a contemplated action is permitted under applicable laws, rules, regulations or Company policies, you should seek advice from your manager, the Human Resources Department, our Chief Financial Officer or our General Counsel. We are responsible for preventing violations of laws, rules, regulations and Company policies and for speaking up if we see possible violations.

Competition

We are dedicated to ethical, fair and vigorous competition. We will sell Five9 services based on their merit, superior quality, functionality and competitive pricing. We will make independent pricing and marketing decisions and will not improperly cooperate or coordinate our activities with our competitors. We will not offer or solicit improper payments or gratuities in connection with the sale of services, nor will we engage or assist in unlawful boycotts of particular customers.

Confidential and Proprietary Information

Integral to our business success is our protection of confidential Company information, as well as non-public information entrusted to us by employees, customers and other business partners. Confidential and proprietary information includes such things as pricing and financial data, customer names/addresses or non-public information about other companies, including current or potential customers, suppliers, acquisition targets or potential acquirors, partners and vendors. We will not disclose confidential and non-public information without a valid business or legal purpose and proper authorization from all appropriate parties.

It is important that we respect the property, including intellectual property, rights of others. We will not acquire or seek to acquire by improper means a competitor's trade secrets or other proprietary or confidential information. We will not engage in unauthorized use, copying, distribution or alteration of software or other intellectual property.

Avoid Conflicts of Interest

We must avoid any relationship or activity that might impair, or even appear to impair, our ability to make objective and fair decisions when performing our jobs. At times, we may be faced with situations where the business actions we take on behalf of Five9 may conflict with our own personal or family interests because the course of action that is best for us personally may not also be the best course of action for Five9. We owe a duty to Five9 to advance its legitimate interests at all times. We must never use Five9 property or information for personal gain or personally take for ourselves any opportunity that is discovered through our position with Five9.

Determining whether a conflict of interest exists is not always easy to do. Employees must promptly disclose to their manager, the Human Resources Department, our Chief Financial Officer or our General Counsel any business or financial interest or relationship of any employee, officer, or director that might interfere with their ability to pursue the best interests of Five9. Not all conflicts of interest will be prohibited. Each case will be decided on an individual basis. Employees with a conflict of interest question should seek advice from their manager, the Human Resources Department, our Chief Financial Officer or our General Counsel. Before engaging in any activity, transaction or relationship that might give rise to a conflict of interest, employees must seek review and obtain approval from their manager, the Human Resources Department, our Chief Financial Officer or our General Counsel.

Insider Trading

Employees who have access to confidential information are not permitted to use or share that information for stock trading purposes or for any other purpose except the conduct of our business. All non-public information about the Company and others with whom the Company conducts business is considered confidential information. To use non-public information for personal financial benefit or to "tip" others who might make an investment decision on the basis of this information is not only unethical but also illegal. In order to assist with compliance with laws against insider trading, the Company has adopted a specific policy governing trading in securities of the Company and the Company's customers, partners and others with whom it conducts business by the Company's employees, officers, directors and certain other service providers. This policy has been distributed to every director and employee, and to certain consultants who may have access to material non-public information.

Whistleblower

Five9 maintains an anonymous and confidential incident reporting system. This service is compliant with Sarbanes-Oxley (SOX) Section 301, which mandates organizations implement a system to allow employees to come forward with concerns surrounding accounting and auditing irregularities. In addition to allowing employees to submit concerns and complaints regarding accounting discrepancies, fraud, accounting misrepresentations, auditing matters, or ethics violations, the system is also available for employees to submit broader workplace concerns such as harassment, employee mistreatment, compliance and regulatory violations and violations of the Foreign Corrupt Practices Act (or other anti-corruption laws). Five9 employees can access the anonymous and confidential reporting system online at <https://www.openboard.info/FIVN/index.cfm> or by calling the toll free numbers as listed on the Company intranet.

Five9 will not retaliate or discriminate against any employee who, in good faith, has filed a complaint or otherwise exercised any rights provided to employees by Whistleblower protection laws.

Corporate Opportunities

Employees, officers and directors are prohibited from taking for themselves personally opportunities that are discovered through the use of Company property, information or position without the consent of our Board of Directors. No employee, officer or director may use Company property, information, or position for improper personal gain, and no employee, officer or director may compete with the Company directly or indirectly. Employees, officers and directors owe a duty to the Company to advance its legitimate interests at all times.

Accepting Business Courtesies

Most business courtesies offered to us in the course of our employment are offered because of our positions at Five9. We should not feel any entitlement to accept and keep a business courtesy. Although we may not use our position to obtain business courtesies, and we must never ask for them, we may accept unsolicited business courtesies that comply with this Code. Employees who award contracts or who can influence the allocation of business, who create specifications that result in the placement of business or who participate in negotiation of contracts must be particularly careful to avoid actions that create the appearance of favoritism or that may harm the Company's reputation for impartiality and fair dealing.

Meals, Refreshments, Entertainment and Gifts

We may accept occasional meals, refreshments, entertainment, gifts and similar business courtesies that are customary and conform to reasonable ethical practices of the marketplace in which we operate, provided that:

- They do not violate any law, rule or regulation.
- They are not inappropriately lavish or excessive.
- The courtesies are not frequent and do not reflect a pattern of frequent acceptance of courtesies from the same person or entity.
- The courtesy does not create the appearance of an attempt to influence business decisions.
- The employee accepting the business courtesy informs their manager of the courtesy received.

Customary business entertainment is proper, however, impropriety results when the value or cost is such that it could be interpreted as affecting an otherwise objective business decision.

Employees with questions about accepting business courtesies should talk to their manager, the Human Resources Department, our Chief Financial Officer or our General Counsel.

Offering Business Courtesies

Any employee who offers a business courtesy must assure that it is not illegal and cannot reasonably be interpreted as an attempt to gain an unfair business advantage or otherwise reflect negatively upon Five9. An employee may never use personal funds or resources to do something that cannot be done with Company resources. Accounting for business courtesies must be done in accordance with approved Company policies and procedures.

All business courtesies, including meals, refreshments or entertainment must be of reasonable value and must also comply with the following standards:

- the practice does not violate any law or regulation;
- the business courtesy is consistent with industry practice, is infrequent in nature and is not lavish or expensive;

- the business courtesy is properly reflected on the books and records of Five9; and
- the expense must be approved in accordance with Five9's Delegation of Authority, which is available on Five9's intranet.

In connection with Company business, no gift of cash or cash equivalents (including shares of stock, gift cards or gift certificates) is ever permitted and none may be solicited, offered, made or accepted in connection with Company business, except with the consent of our Chief Financial Officer.

No payment of funds, property, services or anything else of value may be made by the Company or any of its officers, employees or directors with the intent or understanding that any part thereof is to be used for any unlawful purpose or for any purpose other than as described in the documentation that evidences or supports the transaction.

In order to assist with compliance with laws against corrupt practices or activities, the Company has adopted a specific Anti-Bribery/Anti-Corruption Policy. This policy has been distributed to every director, employee and consultant.

Charitable Contributions

Charitable contributions funded by Five9 should support the Company's philanthropic objectives and should be allocated across a variety of charitable institutions. To prevent dealings with inappropriate charitable organizations (e.g., those funding terrorism or engaging in money laundering, fraud or other criminal activity), all charitable contributions must be pre-approved by the Company's Chief Executive Officer or Chief Financial Officer, or in the case of charitable contributions involving directors, the Chief Executive Officer or the Chief Financial Officer, the Board of Directors or Audit Committee. Charitable contributions may not be given by Five9 or requested by a director, officer, employee, customer, supplier, government official or other business partner as a condition of or in order to influence a business decision (no "quid pro quo") or be made for the benefit of any one individual. Individual giving to charitable organizations should be confidential, purely voluntary, and otherwise in compliance with this Code.

Political Activities

Everyone is encouraged to participate in political activities as they see fit, on their own time and at their own expense. The use of Company funds, property, services or things of value for or in aid of political parties or candidates for public office is prohibited. No Company assets may be used for or in aid of any committee the principal purpose of which is to influence the outcome of a referendum or other vote of the electorate on a public issue unless approved in writing by the Company's Chief Executive Officer or Chief Financial Officer.

Accurate Public Disclosure and Record Keeping:

Accurate Public Disclosures

We will make certain that all disclosures we make in reports and documents filed with or submitted to the U.S. Securities and Exchange Commission and in other public communications are full, fair, accurate, timely and understandable. This obligation applies to all employees, including all financial executives, with any responsibility for the preparation for such reports, including drafting, reviewing and signing or certifying the information contained therein. No business goal of any kind is ever an excuse for misrepresenting facts or falsifying records. You should exercise the highest standard of care in contributing to or preparing such reports to ensure that:

- all Five9 accounting records, as well as reports produced from those records, are in accordance with applicable laws, rules, regulations and accounting standards and do not contain misleading entries;
- all transactions are supported by accurate documentation in reasonable detail and are recorded properly;
- Five9's system of internal accounting controls is complied with; and
- no information is intentionally concealed from Five9's internal or independent auditors, each of which shall have unrestricted access to all documents and records.

Employees who have knowledge of any unreported or improperly reported financial or accounting activity must report the information to their supervisor or the Chief Financial Officer. Alternatively, employees may report such activity anonymously through Five9's anonymous and confidential incident reporting system, as described in this Code. In addition, Employees should inform our Chief Financial Officer if they learn that information in any filing or public communication was untrue or misleading at the time it was made or if subsequent information would affect a similar future filing or public communication.

Recordkeeping

We create, retain and dispose of our Company records as part of our normal course of business and in compliance with all Five9 policies and guidelines, as well as all regulatory and legal requirements.

All records must be true, accurate and complete, and Company data must be promptly and accurately entered in our books in accordance with Five9's policies and guidelines and applicable accounting principles. All entries must be supported by documentation adequate to permit the books and records to be verified by audit.

We must not improperly influence, manipulate or mislead any audit, nor interfere with any auditor engaged to perform an independent audit of Five9's books, records, processes or internal controls.

Use of Company Resources

We will use Company resources only for legitimate business purposes. We will not use Company equipment such as computers, copiers and fax machines in the conduct of an outside business or in support of any religious, political or other outside activity unless for de minimis personal purposes.

In order to protect the interests of Five9 and our fellow employees, Five9 reserves the right to monitor or review all data and information contained on an employee's Company-issued computer or electronic device or the Company's, or the use of the Internet or Five9's intranet. We will not tolerate the use of Company resources to create, access, store, print, solicit or send any materials that are harassing, threatening, abusive, sexually explicit or otherwise offensive, inappropriate or illegal.

Accountability and Compliance

Each of us is responsible for knowing and adhering to the values and standards set forth in this Code and for raising questions if we are uncertain about Company policy. If we are concerned whether the standards contained in the Code are being met or are aware of violations of the Code, we should promptly contact our manager, the Human Resources Department, our Chief Financial Officer or our General Counsel. We take seriously the standards set forth in the Code, and violations are cause for disciplinary action up to and including termination of employment.

However, in some situations it is difficult to know if a violation has occurred. Since we cannot anticipate every situation that will arise, it is important that we have a way to approach a new question or problem. These are the steps to keep in mind:

Make sure you have all the facts - In order to reach the right solutions, we must be as fully informed as possible.

Ask yourself: What specifically am I being asked to do or what specifically have I observed? Does it seem unethical or improper? - This will enable you to focus on the specific question or issue you are faced with, and the alternatives you have. Use your judgment and common sense; if something seems unethical or improper, it probably is.

Clarify your responsibility and role - In most situations, there is shared responsibility. Are your colleagues informed? It may help to get others involved and discuss the problem.

Discuss the problem with your supervisor - This is the basic guidance for all situations. In many cases, your supervisor will be more knowledgeable about the question, and will appreciate being brought into the decision-making process. Remember that it is your supervisor's responsibility to help solve problems.

Seek help from Company resources - In the rare case where it may not be appropriate to discuss an issue with your supervisor, or where you do not feel comfortable approaching your supervisor with your question, discuss it with your supervisor's manager, the Human Resources Department, our Chief Financial Officer or our General Counsel.

You may report ethical violations in confidence and without fear of retaliation – If your situation requires that your identity be kept secret, your anonymity will be protected. The Company does not permit retaliation of any kind against employees for good faith reports of ethical violations. Five9 employees can access the anonymous and confidential reporting system online at <https://www.openboard.info/FIVN/index.cfm> or by calling the toll free numbers as listed on the Company intranet.

Always ask first, act later - If you are unsure of what to do in any situation, seek guidance before you act.

Directors and officers are encouraged to raise questions with and report violations of the Code to those individuals, including members of management, the Board of Directors, the Audit Committee, the Human Resources Department, our Chief Financial Officer or our General Counsel, as they deem appropriate.

Interpretation, Enforcement and Waivers of the Code

The Code applies to all Company officers, employees and directors. The purpose of the Code is to provide guidance. The Code does not, and is not designed to, address every possible situation that we may encounter. Our Board of Directors has the exclusive power and authority to administer the Code, including the right and power to assign such administrative authority to officers of the Company (including as set forth herein) interpret the provisions of the Code and to make all determinations it deems necessary or advisable for the administration of this Code, including, without limitation, any determination as to whether the provisions of our Code apply to a particular set of circumstances and whether a violation of the Code occurred or should be deemed to have occurred. There will be no waiver of any part of the Code, except upon approval of the Company's Chief Executive Officer or Chief Financial Officer, or in the case of officers (as such term is defined in Rule 16a-1(f) of the Securities Exchange Act of 1934) and directors, the vote of a majority of the disinterested members of the Board of Directors or Audit Committee, which will ascertain whether a waiver is appropriate and ensure that the waiver is accompanied by appropriate

controls designed to protect Five9. Any waiver of any part of the Code made in accordance with the terms hereof shall be disclosed in accordance with applicable laws, rules and regulations, including on Five9's website to the extent in accordance with applicable law. All actions, interpretations and determinations in connection with the Code that are done or made by the Board of Directors, or otherwise in compliance with this Code, in good faith will be final, conclusive and binding.