AVOIDING CONFLICTS OF INTEREST

HOW WE DO THE RIGHT THING

We always act in the best interests of Viacom whenever we negotiate, make business recommendations and conduct commercial dealings with third parties, suppliers, customers or contractors. We take steps to avoid and disclose any divisions of loyalty between Viacom’s best interests and our own personal interests and relationships.

WHY IT MATTERS

In order to be collectively successful and for our business to thrive, we need to make the best business decisions possible. A conflict of interest arises when a family or personal interest interferes with our ability to make sound, objective business decisions on behalf of our Company.

The basic factor in all conflict of interest situations is the division of loyalty (or a perception of a conflict of loyalty) between your personal interests and Viacom’s interest. Even the appearance of a conflict of interest can undermine our integrity and reputation with our coworkers, customers, suppliers and the public.

WHAT IT LOOKS LIKE IN OUR DAY-TO-DAY WORK

- Never allowing our family and close personal relationships to interfere with our business decisions or our work environment
- Promptly disclosing to Viacom, in writing, any potential or actual conflicts of interest via the Stand Alone Disclosure Form for Potential Conflicts of Interest on Viacom’s online training website; updating and resubmitting our disclosure anytime our circumstances change
- Avoiding any investments, financial interests or other relationships motivated by personal business concerns that might influence, or appear to influence, our decisions when conducting business on Viacom’s behalf
- Not accepting fees, commissions or any other personal benefit (other than as permitted under the Viacom Travel and Entertainment and Business Expense Policy) from any person or business involved in any transaction with Viacom that could appear to influence decisions when conducting business on Viacom’s behalf

WHAT SHOULD YOU DISCLOSE?

Q: Suppose your spouse (or best friend) owns a business that supplies goods or services to Viacom. Are you required to disclose this as a potential conflict of interest?
A: Yes, even if you are not responsible for making any decisions that directly affect the supplier, you should disclose it. Viacom’s review may determine there’s no actual conflict of interest. If, on the other hand, you are responsible for purchasing decisions that affect the supplier, Viacom may determine that the situation is an actual conflict of interest and will introduce an appropriate remedy.

For more information, contact our Office of Compliance for guidance.
WHAT ARE CONFLICTS OF INTEREST?

It sounds like a strange legal term, but it’s really quite simple.

In any employment situation, there is a basic social contract between an employer and its employees: as employees of a company, it’s expected that we’ll make business decisions in the Company’s best interests.

Pretty straightforward, right?

Well, a “Conflict of Interest” occurs when you encounter a business decision where you feel torn in your loyalty. Because of your concern for other outside relationships or things that are important to you personally, it’s harder for you to make an objective decision in Viacom’s best interest. You feel or appear to be “conflicted.”

There are a lot of reasons you could feel “conflicted.”

Here’s a really common example:

• Viacom is considering hiring an external producer. There are a lot of good contractors who would do an excellent job, but your best friend is also a producer.

• Now you need to make the best business decision for Viacom when choosing which producer gets hired, but you also hope your best friend gets selected.

So, in this case, you may have a conflict of interest.
WHAT SHOULD YOU DO IF YOU MAY HAVE A CONFLICT OF INTEREST?

• Conflicts of Interest are very common. They frequently occur at work and addressing them is very easy.

• Basically, if you think you might have a conflict of interest, the main thing you need to do handle it properly is to disclose it.

• If you are unsure, it is always best to disclose.

• You declare it by logging into this website: https://viacom-console.lrn.com/.

• Once you’ve logged in, you will be asked to fill out our Global Business Practices Statement Disclosure Form. The form is really fast. It takes 2 minutes.

WHAT HAPPENS AFTER I’VE DECLARED THAT I MAY HAVE A POTENTIAL CONFLICT OF INTEREST?

• Once you’ve disclosed it, someone from the Company will review your potential conflict of interest.

• We may contact you to ask questions or gather additional information.

• If there is no conflict, you may proceed with the proposed action.

• If there are issues associated with the disclosure, we will work with you to identify a solution, if possible.
WHAT CONFLICTS OF INTEREST MOST TYPICALLY OCCUR AT VIACOM?

• Although it’s impossible to describe every Conflict of Interest that could occur, there are some typical areas where they commonly arise:

1. Gifts, entertainment, and other business courtesies
2. Investments and business interests
3. Immediate family and relatives
4. Opportunities discovered in the course of our work
5. Interference with your or other employees’ employment

• On the next few pages, we’ve provided some guidance for avoiding conflicts of interest in these areas.
AVOIDING CONFLICTS OF INTEREST

1. GIFTS, ENTERTAINMENT, AND OTHER BUSINESS COURTESIES

• At Viacom, we do not give, offer or receive inappropriate gifts, entertainment or other business courtesies. Our high ethical standards act as the foundation for our business relationships. We depend on these relationships for our business success.

• When giving gifts, meals or entertainment to promote relationships, we always follow the provisions of the Business Practices Statement and Company policy.

Q: Do I need to disclose all gifts, entertainment or other favors that I receive?

A: Disclosure should be made by updating your employee certification if a current or would be supplier, customer or competitor of the Company offers entertainment, meals, gifts, discounts, services, transportation or favors that:

• Are valued at more than $200; or

• Create an obligation or could influence your decision-making in any way, regardless of value.

WHAT IT LOOKS LIKE IN OUR DAY-TO-DAY WORK

• Never accepting fees, commissions or any other personal benefit (other than as permitted under the Viacom Gift Policy) from any person or business involved in any transaction with Viacom;

• Never offering or supplying entertainment, transportation, gifts or other favors to any person in a business relationship with the Company, other than those reasonable and appropriate for the individuals involved and the business at hand (see the Viacom Gift Policy for specific limitations on giving and receiving things of value);

• Never soliciting or accepting money for one’s personal benefit in any amount from a current or potential supplier, customer or competitor of our Company; and

• Never facilitating a known conflict with one of our suppliers or customers, or with a government.
AVOIDING CONFLICTS OF INTEREST

2. INVESTMENTS AND BUSINESS INTERESTS

- At Viacom, we are careful to avoid any financial or other relationship that might influence, or appear to influence, our decisions when conducting business on Viacom’s behalf.

Q: Can I maintain a financial interest in a company that does business with Viacom?

A: With prior consent, you may be able to maintain a financial interest in a company that does business with Viacom. In addition, you do not have to disclose a financial interest of less than 1% of the shares of a publicly held company — unless such holding constitutes a significant portion of your net worth.

WHAT IT LOOKS LIKE IN OUR DAY-TO-DAY WORK

- Never having a financial interest in, or an employment relationship with, enterprises belonging to customers, suppliers, competitors or enterprises that we know (or should have known) have a business relationship with Viacom without prior consent.

- Refusing any offer to invest in any current or prospective supplier, customer or competitor of Viacom or any other entity with which Viacom has a relationship on terms that are not available to the general public (including accepting an allocation of shares in an IPO);

- Never borrowing from or lending money to anyone in a business relationship with our Company — including customers, suppliers or competitors (or fellow employees, other than in occasional nominal amounts) — except for normal banking transactions with financial institutions;

- Never engaging in business with or acting as a customer or supplier of our Company, other than in our ordinary role as an employee or public consumer; and

- Never competing with Viacom, including engaging in any business activity that is in conflict with our duties and obligations (including our commitment of time) to our Company; therefore, we must obtain prior approval for any employment with another company.
AVOIDING CONFLICTS OF INTEREST

3. IMMEDIATE FAMILY AND RELATIVES

- We do not allow our family and close personal relationships (such as good friendships outside of work) to interfere with our business decisions or our work environment.

- This provision applies to relatives and individuals with whom we have a close personal relationship.

Q: Suppose my spouse owns a business that supplies goods or services to Viacom. Am I required to disclose this potential conflict of interest?

A: Yes, even if you are not responsible for making any decisions that directly affect the supplier, you should disclose it. Viacom’s review may determine there’s no actual conflict of interest. If, on the other hand, you are responsible for purchasing decisions that affect the supplier, or influence employees that make decisions affecting the supplier, Viacom may determine that the situation is an actual conflict of interest and will introduce an appropriate remedy.

WHAT IT LOOKS LIKE IN OUR DAY-TO-DAY WORK

- Disclosing the fact that an immediate family member works for or provides goods or services to any Viacom company;

- Never arranging or facilitating any business transaction between any of our relatives and our Company or between any of our relatives and any customer or supplier of Viacom;

- Disclosing the employment of any member of our immediate family by a licensee, supplier or competitor of our Company; and

- Reporting any significant changes, such as moving into a new position, that may allow us to influence or be influenced by our relative’s employment.

Note: Nothing in this Statement is intended to prohibit us or any of our family members from engaging in regular consumer transactions with Viacom.
AVOIDING CONFLICTS OF INTEREST

4. OPPORTUNITIES DISCOVERED IN THE COURSE OF OUR WORK

• We never take for ourselves opportunities we discover in the course of our work that could help advance Viacom.

Q: Suppose in the course of a meeting at Viacom, you learn that a new series is going to be shot almost entirely on location in a very deserted area of New Mexico. You are responsible for selecting vendors associated with this production. Your sister owns a catering service nearby. If her company was selected to provide catering to the production, it would be a huge win for her company. Is there a conflict of interest here?

A: Yes. There is definitely a conflict of interest because you could feel torn between ensuring Viacom has the best, most cost-efficient caterer working on the job, and your desire to see your sister’s company succeed. You should disclose that the conflict of interest exists. Your sister’s company may be able to bid for the contract, but you should disclose the fact that the company is owned by your sister before proceeding.

WHAT IT LOOKS LIKE IN OUR DAY-TO-DAY WORK

• We never take for ourselves personally — or direct to a third party — a business opportunity that we discover through the use of Viacom property or information, or our position within the Company.

• The only exception to this rule is if Viacom has already been offered the opportunity, has turned it down and consents to our personal pursuit of the opportunity.

• More generally, employees and directors may not compete with Viacom or use their position or Company property or information for personal gain.
5. INTERFERENCE WITH YOUR OR OTHER EMPLOYEES’ EMPLOYMENT

- At Viacom, we disclose in advance any outside employment that might interfere with our job responsibilities at Viacom

- Additionally, we avoid interfering or disrupting with Viacom’s relationships with third parties

Q: Am I allowed to work outside of Viacom while I am a Company employee?
A: That depends. Your Company may have rules that allow outside employment, but you must always disclose it.
ANY QUESTIONS ABOUT CONFLICTS OF INTEREST?

• We recognize that sometimes it may be tricky to determine if a conflict of interest exists.

• That’s why, if you think one could exist — or even if you think other people could assume one exists — you should always simply disclose it.

• If you have additional questions, please contact someone from Viacom’s Compliance team.