

VIACOM

Viacom Global Business
Practices Statement 





Table of Contents

Message from the Executive Chairman and CEO	4
Understanding and Using the Statement	6
Compliance with Laws, Rules and Regulations	8
Avoiding Conflicts of Interest and Interference	9
Confidentiality, Transactions in Securities and Fair Disclosure	13
Speaking with the Public	16
Financial Accounting, Authorization, Payments, Recordkeeping and Reporting	19
Valuing Diversity and Inclusion	21
Promoting a Harassment-Free Workplace	22
International Business	24
Promoting Fair Dealing and Vigorous Competition	27
Connecting Responsibly Through Social Media	33
Protecting and Using Viacom's Assets	35
Information Systems and Electronic Communications	36
Privacy, Data Security and Information Protection	38
Respecting Intellectual Property Rights	40
Health, Safety and the Environment	42
Political Contributions	43
Implementation of the Viacom Global Business Practices Statement	45



Message from the Executive Chairman and CEO

Dear Colleagues and Directors:

Viacom's employees across the globe have a variety of different jobs, highly diverse backgrounds and speak dozens of languages. However, we all share membership in Viacom's creative community, and an approach to business that respects our colleagues, clients and vendors. Importantly, we also share a responsibility to act in an honest, ethical manner that is as important as our focus on producing great content.

The Viacom Global Business Practices Statement affirms our commitment to maintaining the highest standards of behavior and serves as a day-to-day resource. Though the Statement addresses a wide variety of situations, new scenarios will arise, and we are all expected to act with good judgment and a sense of what is right and ethical. If you have any questions, our Compliance Officers are always available.

Please read the Statement carefully and make sure you understand its meaning and purpose. Your commitment to embracing and abiding by the Statement's terms is key to a successful work environment of integrity and respect. Please also complete the training on the Viacom Business Integrity Training website (<https://viacom-lcec.lrn.com/>).

Thank you for your continued dedication to setting the highest ethical standards.

Warm regards,



Sumner M. Redstone
Executive Chairman of the Board and Founder



Philippe P. Dauman
President and Chief Executive Officer





Understanding and Using the Statement

The Purpose of the Statement

The Global Business Practices Statement sets out the expectations for decision-making and conduct that apply to each of us as employees or members of the Board of Directors of Viacom Inc. In some cases, the Statement will apply to others as well, such as certain contractors or agents working on the Company's behalf.

The Statement serves as an expression of Viacom's commitment to acting ethically and in accordance with the laws that apply to us wherever we do business. It is also intended to be a practical resource on ethics and legal compliance matters, providing information and guidance to help us always do the right thing. It incorporates an overview of Company policies on the various topics covered. Your understanding of and adherence to the Statement will help us sustain a culture of integrity and respect for the law—essential to earning and retaining the trust of our many stakeholders, our reputation and our long-term business success.

Many of the provisions in the Statement are based on laws and government rules and regulations that apply to Viacom employees and directors everywhere in the world where we do business.

Other policies reflect Viacom's determination to maintain a lawful and ethical workplace that is conducive to our business and free from discrimination and harassment in any form.

Please read the Statement carefully, making sure you understand every section. You will receive online training to help explain the various provisions and underlying policies. You will be asked to certify that you understand the Statement and have appropriately disclosed certain information.

Reporting Concerns and Preventing Retaliation

We have an individual and shared responsibility for maintaining an ethical culture and ensuring compliance with the law. This includes a requirement to report promptly any violation of policy or rule of which we become aware. See [Employee Reporting Procedures](#) on page 47 of this Statement for information on the options for reporting violations. Viacom will not tolerate any form of retaliation against a person reporting in good faith a violation or suspected violation of the Statement.

Asking Questions

If you have a question, or need additional guidance about the topics discussed in this Statement or about compliance in general, please consult your manager, a Human Resources representative or a Compliance Officer. If you are a director, please consult Viacom's Corporate Secretary.

Special Responsibilities of Leaders and Managers

Upholding the Statement and supporting Viacom's values will help ensure we meet our business objectives and is a responsibility we all share. Leaders and managers have the added responsibility of exemplifying the behaviors we expect of everyone at Viacom and promoting the culture of integrity we want to sustain.

In particular, if you are a leader or manager, you should:

- Promote a culture of integrity and legal compliance through personal leadership that demonstrates the highest ethical standards and quality in your work every day;
- Be aware of laws, regulations, policies, procedures and processes pertinent to your responsibilities;
- Guide and empower your teams by ensuring that they have the knowledge, training and resources necessary to follow the law and this Statement;
- Be visibly engaged and proactive in relation to ethics and compliance matters;
- Supervise employees by ensuring they follow the law, this Statement and Viacom policies and procedures;

- Respond to ethics- and compliance-related questions (with assistance, if required, from a more senior person or the Legal Department); and
- Ensure that any actual or potential breach of the Statement is dealt with or escalated immediately.

The Statement and Company Policies

This Statement supersedes all prior versions of the Viacom Business Practices Statement. In some cases, Viacom also has more detailed policies and/or contractual agreements about certain subjects included in this Statement. In that case, the more detailed rules also may apply and, if more recent, may take precedence. The Viacom Inc. General Counsel or the Viacom Inc. Chief Compliance Officer and Chief Audit Officer will determine which document takes precedence in the event of an actual or perceived conflict.

If you have any questions about these policies, or if you would like to see any of Viacom's other policies, please consult your manager, a Human Resources representative, a Compliance Officer or a lawyer in your relevant Company Legal Department. If you are a director, please consult Viacom's Corporate Secretary.

Your understanding of and adherence to the Statement will help us sustain a culture of integrity and respect for the law—essential to earning and retaining the trust of our many stakeholders, our reputation and our long-term business success.





Compliance with Laws, Rules and Regulations

The Viacom Global Business Practices Statement affirms our commitment to high ethical standards, which are based on obeying both the letter and spirit of the law.

We must always conduct our business affairs with honesty, integrity and good judgment. This Statement affirms our commitment to these high standards. Although this Statement addresses a wide variety of business situations, it cannot address all possible scenarios. Ultimately, Viacom relies on employees' and directors' good faith and sense of what is right and ethical, and expects each of us to act accordingly.

In addition to complying with the laws in each of the countries where we do business, there are U.S. laws that apply to our operations outside of the United States. Each of us is expected to understand the laws applicable to our duties. We all need to understand the regulatory environment in which Viacom operates well enough to know when to seek advice from our manager, Human Resources representative or other appropriate personnel.

Avoiding Conflicts of Interest and Interference

When conducting Company business, we have a responsibility to always act in the best interests of Viacom.

We must avoid any conflicts between what is in the best interests of Viacom and our own personal interests or relationships.

What Is a Conflict of Interest?

A conflict of interest happens when our personal interests interfere, or appear to interfere, with our ability to do what's best for Viacom. A conflict of interest may be actual or perceived and may affect our judgment or motivation to do the right thing for Viacom.

Even the appearance of a conflict of interest can undermine our integrity with co-workers, our customers and suppliers, our audiences and the public. It is not possible to outline every conflict of interest we may encounter, but some common circumstances and guidelines are discussed here.

Potential conflicts of interest include:

- Working for, or receiving compensation from, a Viacom customer, supplier or competitor, or an analyst who covers Viacom or our industry;
- Engaging a supplier owned or managed by a relative;
- Having a personal financial interest in a Viacom transaction;
- Accepting a gift from a supplier in violation of Company policy; and
- Missing work because of a second job.

Each of us is required to disclose promptly to Viacom, in writing, any *potential* or *actual* conflicts of interest via the *Employee and Director Certification Form* on Viacom's online training website (accessible through your company's intranet). We must also update and re-submit our disclosure anytime our circumstances change. Viacom reviews each disclosed potential conflict of interest to evaluate the risk that it will affect an employee's business judgment. If a significant risk is found, Viacom will determine what additional actions the employee or Viacom should take.



Even the appearance of a conflict of interest can undermine our integrity with co-workers, our customers and suppliers, our audiences and the public.

The rules relating to relatives will depend on our knowledge of the situation. Viacom does not expect employees to know, for example, all of the investments and business relationships of an adult brother or sister, but we should not intentionally shield ourselves from such information.

Here is an example of how Viacom's disclosure and review process works:

Suppose your spouse owns a business that supplies goods or services to Viacom. You are required to disclose this potential conflict of interest. If you are not responsible for making decisions that directly affect the supplier, Viacom's review may determine that no actual conflict of interest exists. 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 require an appropriate remedy.

- 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.

Certain types of conduct present an obvious danger of affecting our business judgment and therefore are always prohibited. One example is soliciting or accepting money for personal benefit from a Viacom supplier. Any form of bribery or kickbacks—whether for personal benefit or for the benefit of Viacom or any third party—is strictly prohibited, not only because it is a conflict of interest, but because it is illegal.

Below are some areas that require particular care.

Gifts, Entertainment and Other Business Courtesies

We do not give, offer or receive inappropriate gifts, entertainment or other business courtesies.

At Viacom, 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 this Statement and Company policy.

We honor our commitments by:

- Not 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;
- Not offering or supplying entertainment, meals, 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);
- Not 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

official by, for example, making a payment to an individual when we know the funds should go to his or her employer.

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 \$250; or
- Create an obligation or could influence your decision-making in any way, regardless of value.

Investments and Business Interests

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.

We honor our commitments by:

- Not 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. However, we do not have to disclose a financial interest if it involves less than 1% of the shares of a publicly held company—unless such holding constitutes a significant portion of our net worth;

- 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);
- Not 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;
- Not 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
- Not 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.

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.

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.





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

Immediate Family and Relatives

We do not allow our family and close personal relationships to interfere with our business decisions or our work environment.

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

We honor our commitments by:

- 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.

Nothing in this Statement is intended to prohibit us or any of our family members from engaging in regular consumer transactions with Viacom.

Corporate Opportunities

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

We do not 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.

- Q.** Can I submit a script to my Company for consideration?
- A.** Yes, usually, but you must disclose your submission in advance.

Non-Interference

During employment with Viacom and for six months thereafter, you may not solicit any of Viacom's employees for employment by someone other than Viacom. In addition, during employment with Viacom and at all times thereafter, you may not interfere with or disrupt Viacom's relationships with any of its customers, suppliers, independent contractors or other business partners.

Confidentiality, Transactions in Securities and Fair Disclosure

Proprietary and Confidential Business Information

We maintain the confidentiality of the sensitive information entrusted to us by the Company and others with whom we do business.

In carrying out Viacom's business, we often learn confidential or proprietary information about Viacom, its employees, customers, prospective customers or other third parties.

Each of us must maintain the confidentiality of all the information entrusted to us—except when disclosure is authorized by our Company or legally required. The misuse of this information could harm Viacom's business and reputation.

Confidential or proprietary information can include any non-public information:

- Concerning Viacom, its businesses, industry, competitors, employees, financial performance, results or prospects, or information that may provide Viacom with a competitive advantage; or
- Provided by a third party with the expectation that such information will be kept confidential and used solely for the business purpose for which it was conveyed.

We honor our commitments by:

- Preserving non-public confidential information forever, even after our employment (or service as a director) ends;
- Not allowing the recording of any Viacom business using tape or video recorders, other electronic recording devices or any other non-manual or non-written means (any exception to this rule requires express authorization from a Viacom lawyer or Human Resources);
- Not publicly discussing work-related matters, whether constituting confidential information or not, outside of appropriate work channels, including online, in chat rooms, on websites, in blogs or through social media such as Facebook and Twitter;
- Avoiding the disclosure of confidential or sensitive information, or the making of other statements detrimental to Viacom or which reflect poorly on us as representatives of the Company; and
- Not assisting investors or other analysts with information about Viacom, its competitors or the industry except if that is clearly part of our job.



Our success in the marketplace requires the trust and confidence of the investment community. Sustaining this trust requires that we act with integrity when trading public securities, following federal and state securities laws.

- Q.** How do I know if something is confidential or proprietary information?
- A.** You should assume that everything you learn about the Company and its business in your capacity as an employee is a Company trade secret, proprietary or otherwise confidential, and you should treat it as such, unless it is obviously a matter of general public knowledge.

Transactions in Securities

Insider Trading

We never use or disclose material, non-public information about Viacom or another company for the purpose of buying or selling securities.

Insider trading is illegal. Our success in the marketplace requires the trust and confidence of the investment community. Sustaining this trust requires that we act with integrity when trading public securities, following federal and state securities laws.

Many of us have access to information about Viacom that may not be known to the public. "Material information" is anything that a reasonable investor would consider important in determining whether to buy or sell securities.

Examples of material information may include:

- Earnings and financial results;
- Advertising trends and analyses;
- Budgets and planning documents;
- News about significant mergers, acquisitions, divestitures, arrangements with distributors or other commercial transactions;

- Major litigation;
- Significant news about our movies, shows or talent;
- Significant product or market news; and
- Senior management developments.

We honor our commitments by:

- Never using information for buying or selling stock or other securities for personal advantage;
- Not "tipping," which means communicating inside information to anyone for use in buying or selling stock or other securities or providing analysis to third parties; and
- Never trading in the securities of a business partner or potential business partner if we learn of any non-public information that could be material to its stock price.

Whether a particular piece of information is material and/or non-public is dependent upon all of the facts and circumstances of each case. If you have any question about information that may be considered material or non-public, speak to a Viacom attorney before engaging in any trading activity.

Pre-Clearance Requirements for Viacom Securities

Certain officers of Viacom, its directors and certain other employees are, because of their position, subject to additional restrictions ("pre-clearance" or "windows") on trading Viacom securities. If these additional trading restrictions apply to you, you will have received a detailed memorandum that explains the rules.

Q. I heard we're in negotiations with another company for a product launch. Can I buy the other company's stock?

A. No. Trading in either company's stock in such circumstances could be an illegal act subject to criminal prosecution. Avoid all trades in both companies' stocks until after there is a public announcement of any information.

Hedge/Pledge Restrictions for Viacom Securities

You are prohibited from having "short" positions in Viacom securities. In other words, no one may sell Viacom securities "short" or buy or sell any security (such as "puts," "calls" and other derivative securities) if their action would result in receiving any gain or benefit if the price of the Viacom security declines. The simple reason for this rule is that we are all working hard to increase the value of our Company, and it would be unseemly for us to personally profit from a decline in Viacom's stock price.

Viacom executive officers are further prohibited from hedging Viacom stock or equity compensation, and may not pledge stock without the permission of the Compensation Committee of the Board of Directors. Employees also may not hedge unvested equity compensation.

Fair Disclosure

Viacom is subject to rules and regulations that prohibit the disclosure of material information to securities analysts and other market professionals before making it available to the general public.

These rules and regulations require publicly traded companies to previously or simultaneously make public any "material, non-public information" (oral or written) that a company discloses to the financial community and to shareholders. Viacom may not communicate material, non-public information selectively to analysts or shareholders.

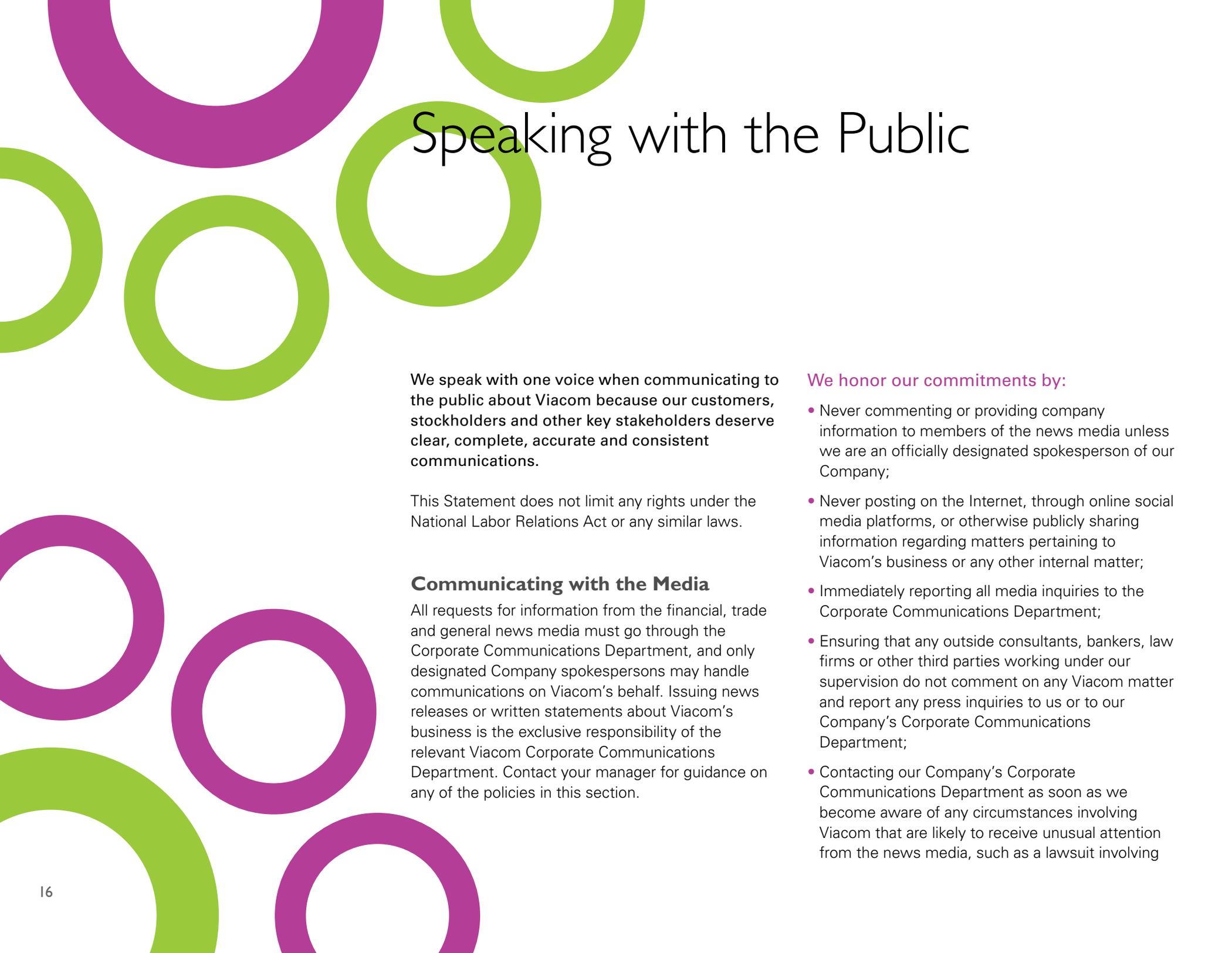
If you have a question or concern about disclosure, you must immediately contact the Viacom Corporate Communications Department or a Viacom lawyer.

Q. Who can disclose material information?

A. The only Viacom executives with authority to make disclosures of material information are: the Chief Executive Officer; Chief Operating Officer; Chief Financial Officer; Senior Vice President, Investor Relations; General Counsel; and Executive Vice President, Corporate Communications.

We never use or disclose material, non-public information about Viacom or another company for the purpose of buying or selling securities.





Speaking with the Public

We speak with one voice when communicating to the public about Viacom because our customers, stockholders and other key stakeholders deserve clear, complete, accurate and consistent communications.

This Statement does not limit any rights under the National Labor Relations Act or any similar laws.

Communicating with the Media

All requests for information from the financial, trade and general news media must go through the Corporate Communications Department, and only designated Company spokespersons may handle communications on Viacom's behalf. Issuing news releases or written statements about Viacom's business is the exclusive responsibility of the relevant Viacom Corporate Communications Department. Contact your manager for guidance on any of the policies in this section.

We honor our commitments by:

- Never commenting or providing company information to members of the news media unless we are an officially designated spokesperson of our Company;
- Never posting on the Internet, through online social media platforms, or otherwise publicly sharing information regarding matters pertaining to Viacom's business or any other internal matter;
- Immediately reporting all media inquiries to the Corporate Communications Department;
- Ensuring that any outside consultants, bankers, law firms or other third parties working under our supervision do not comment on any Viacom matter and report any press inquiries to us or to our Company's Corporate Communications Department;
- Contacting our Company's Corporate Communications Department as soon as we become aware of any circumstances involving Viacom that are likely to receive unusual attention from the news media, such as a lawsuit involving

Viacom or a controversial programming issue or business decision; and

- Contacting our Company's Corporate Communications Department if we anticipate any contact with the news media on non-Viacom business that could result in a reference to our relationship with Viacom. Directors must contact Viacom's Corporate Secretary.

The above guidance applies to all media contacts, whether "on the record," "off the record," unattributed, anonymous or "background" information.

Interviews, Speeches, Presentations or Writings

We honor our commitments by:

- Advising the Company's Corporate Communications Department (or other person designated by our Company for this purpose) before accepting an invitation to give a speech, interview or presentation (directors must contact Viacom's Corporate Secretary);
- Obtaining the express authorization of the Company's Corporate Communications Department before giving any speeches, interviews or presentations concerning Viacom or preparing or assisting in the preparation of any writing, broadcast, communication, production or other creation concerning Viacom or any of its businesses, officers, directors, agents, employees, suppliers or customers;

- Distinguishing our personal views from those of Viacom when speaking in public or at industry forums. In any case, we may not make any comment that could reveal confidential information, or make any inappropriate or offensive remark that could be associated with Viacom in any way; and
- Ensuring that presentations do not include financial information about Viacom or our Company unless such material is previously reviewed and approved by the Finance Department and the General Counsel of Viacom or our Company, as applicable.

We sustain our culture of integrity by not criticizing, ridiculing or making any negative, disparaging or derogatory statement concerning Viacom or any of its directors or officers, to any author, producer or similar person or entity, the press or other media, or to any customer, client, competitor or supplier of Viacom.

Philanthropy

As a concerned and responsible corporate citizen, Viacom is committed to supporting worthy charitable organizations in its communities and industries. To help coordinate these efforts, we must obtain approval prior to accepting any invitation to be honored as a Viacom representative or taking a leadership position as a Viacom representative at a charitable event or organization. We must also clear in advance all charitable contributions using Viacom's funds or resources by contacting our relevant Viacom Corporate Communications Department (directors must obtain clearance from Viacom's Corporate Secretary).

As a concerned and responsible corporate citizen, Viacom is committed to supporting worthy charitable organizations in its communities and industries.





Be careful to distinguish your personal views from those of Viacom; unless specifically authorized, you may not speak on the Company's behalf.

Government or Legal Communications

Each of us must contact a Company lawyer immediately if we receive an inquiry, call or other correspondence (e.g., a subpoena) from any law enforcement or regulatory agency, or from an attorney purporting to represent a concerned party to such an inquiry or otherwise regarding alleged violations of law or policies by individuals associated with Viacom.

Contact your manager for guidance on any of the above policies.

- Q.** A local nonprofit I support would like me to speak at their event, and to list me as a Viacom employee. May I participate?
- A.** Probably—but you must first talk to Corporate Communications (directors should contact Viacom's Corporate Secretary). Be careful to distinguish your personal views from those of Viacom. Do not make any comment that could reveal confidential information, or make any inappropriate or offensive remark that could be associated with Viacom in any way.

Financial Accounting, Authorization, Payments, Recordkeeping and Reporting

Viacom is committed to maintaining complete and accurate financial records in order to make responsible business decisions and provide truthful information in compliance with applicable legal disclosures.

All Viacom transactions must be accurately and fairly recorded to allow proper preparation of our financial statements and to ensure full accountability for all of Viacom's assets and activities. Furthermore, accounting and financial reporting practices must be fair and proper, in accordance with, as applicable, generally accepted accounting principles in the United States of America (GAAP) or international accounting standards (IAS). Appropriate records must be kept of all transactions and handled in accordance with the applicable data retention policies.

Each of us must refrain from any misleading or deceptive financial practice and report immediately any such practices of which we become aware. We adhere to all of Viacom's internal accounting policies, authorization matrices and internal control processes.

We honor our commitments by:

- Never approving or making a payment if we know that it is to be used for purposes other than that described by the supporting documents, or if such approval exceeds our authority;
- Taking full responsibility for all Viacom funds and other assets over which we have control;
- Not using Viacom assets, facilities or services for any improper purpose;
- Never fraudulently preparing, evaluating, reviewing or auditing any financial statement, such as concealing or falsifying data given to internal or external auditors or making false representations in the quarterly representation letter/certification process;
- Never fraudulently recording and maintaining Viacom financial records, such as intentionally recording sales or expenses in the wrong period, capitalizing items that should be expensed, keeping unrecorded side arrangements or understandings



Each of us is responsible for ensuring that the appropriate approvals, signatories and execution procedures are followed in connection with all transactions in which we are involved and for abiding by our own personal authorization limits.

- with customers or suppliers or recording personal expenses as business expenses;
- Not misrepresenting a matter contained in Viacom's financial records, financial reports or audit reports;
- Not deviating from full and fair reporting of Viacom's results of operations, financial condition or cash flows;
- Never willfully failing to comply with local statutory or fiscal requirements; and
- Not influencing, coercing, manipulating or misleading any of Viacom's financial personnel, independent public or certified accountants or agents, in any way, when we know, should know or intend that our actions may make our financial statements, tax returns or other reports or filings misleading.

For example, you may not influence an auditor to issue a report on Viacom's financial statements that is not warranted under the circumstances. Nor may you do anything to dissuade an auditor or agent from carrying out an audit, review or other procedure; prevent him or her from issuing a report; cause the withdrawal of any already issued report; or encourage an auditor or agent to refrain from communicating matters to Viacom Inc.'s Audit Committee.

Q. What is the Sarbanes-Oxley Act?

A. The Sarbanes-Oxley Act ("SOX") was passed in 2002 following the massive accounting frauds at Enron, WorldCom and other companies. Its purpose was to restore investor confidence by improving the quality and transparency in financial reporting, oversight and internal controls. SOX requires a public company's CEO and CFO to certify the accuracy of financial reports and the presentation of other public disclosure.

Proper Authorization/Approvals

Every transaction must follow proper authorization practices. We have several types of authorizations:

- Authority to approve a transaction;
- Authority to sign a contract or other document that binds Viacom; and
- Authority to execute a transaction (e.g., "push the button" on a wire transfer).

Each of us is responsible for ensuring that the appropriate approvals, signatories and execution procedures are followed in connection with all transactions in which we are involved and for abiding by our own personal authorization limits. If you have any questions about authorization requirements or limits, please contact the relevant Viacom Controller's group or a Company lawyer.

Valuing Diversity and Inclusion



Viacom embraces global diversity in all its forms and seeks to maintain an inclusive workforce and a culture that values all perspectives and backgrounds. This reflects the rich diversity of our audiences, our partners and our employees.

We promote equal treatment of all employees, and require that all employment decisions be based on individual merit and business needs, irrespective of race, religion, color, sexual orientation, nationality, gender, ethnic origin, disability, age, sex, gender expression, gender identity, veteran status, marital status or any other personal characteristic protected by applicable law.

This commitment extends to every aspect of our business and operations, including recruiting and hiring, compensation, promotions, benefits, transfers, training, education, terminations and social and recreational programs. Leaders are accountable for creating, developing, promoting and championing a diverse, multicultural workforce and for leading by example in the way they practice and champion the principles of diversity and inclusion throughout Viacom.



Promoting a Harassment-Free Workplace

Viacom is committed to providing a work environment free of unlawful harassment.

We prohibit sexual harassment or harassment based on race, color, ethnicity, national origin, religion, creed, sex, sexual orientation, gender, gender identity, gender expression, age, marital status, disability, veteran status, citizenship status or any other personal characteristic protected by applicable law. Harassment includes verbal, physical and visual conduct that creates an intimidating, offensive or hostile working environment that interferes with work performance.

The Company's sexual harassment policy provides that unwelcome sexual advances, requests for sexual favors and other verbal, physical or visual conduct of a sexual nature constitutes sexual harassment when:

- Conduct is directed at an individual because of that person's gender, but is not necessarily sexual in nature; or
- Repeated unwelcome sexual advances or unwanted visual, verbal or physical conduct of a sexual nature or that is offensive is directed at someone because of his or her gender.

Examples of sexual harassment may include:

- Repeated unwelcome sexual advances; or
- A supervisor's request for sexual favors being linked to the grant or denial of job benefits.

Unlawful harassment may:

- Occur as a result of conduct by managers, directors, co-workers, customers, suppliers, consultants or independent contractors; or
- Take place in the office or in other work-related settings, such as meetings, trips and social events, or in any other setting in which co-workers and business associates are interacting, including via social media.

We honor our commitments by:

- Not asking for dates, or making sexual advances, when it is clear—or becomes clear—that the overture is unwelcome;

- Never displaying items, transmitting content or engaging in conduct that is sexually offensive, explicit or likely to offend our diverse workplace (for example, you must not create or forward suggestive or offensive jokes, cartoons, letters, notes or invitations, whether by e-mail, voicemail or other means);
- Refusing to engage in any conduct of an overtly sexual nature, whether welcome or unwelcome;
- Refusing to engage in inappropriate or threatening physical conduct, such as unwelcome touching or impeding or blocking another person’s movements;
- Never making inappropriate statements concerning a person’s race, religion, color, sexual orientation, nationality, ethnic origin, disability, age, sex, gender expression, gender identity, veteran status, marital status or other legally protected personal characteristic, or inappropriate statements of a sexual nature, such as comments about an individual’s body or appearance or intrusive personal questions or comments;
- Refusing to retaliate after an unwanted overture or inappropriate conduct is rejected, or in response to the reporting of such conduct; and
- Reporting immediately any incidents of discrimination, harassment or retaliation that we experience, observe or become aware of. Please refer to the Employee and Director Reporting Procedures described in the “Implementation” section of this Statement.

Manager/Subordinate Relationships

Viacom understands that consenting intimate relationships may develop between a manager and a subordinate. In order to minimize and manage the complications that can arise from such relationships, for both the parties involved and their co-workers, we require the more senior person to promptly disclose this information to Human Resources.

Q. Can I ask a co-worker out on a date?

A. Yes, but if your advances are refused, you should not continue to ask. We encourage professional relationships among all employees. We also recognize that on occasion, romantic relationships may develop between colleagues. When this happens, colleagues should carefully think through and aim to minimize any impact in the work environment.

Q. A colleague in my department sometimes tells jokes that make me uncomfortable. Other colleagues are sometimes amused, so I wonder if I’m being over-sensitive. Is there anything I can do?

A. Viacom is committed to providing a harassment-free workplace. If your co-worker’s comments make you uncomfortable, talk to your manager (if he or she is not involved) or use one of the other [Employee Reporting Procedures](#).

Harassment includes verbal, physical and visual conduct that creates an intimidating, offensive or hostile working environment that interferes with work performance.



International Business

Preventing Bribery and Corruption

We are committed to maintaining the highest ethical and legal standards in our business relationships.

Trust and transparency are the foundation of our business relationships. We never offer or accept any form of payment to foreign officials or others with whom we do business to improperly influence a business decision.

A "foreign official" includes any officer or employee of a government or any department, agency, state-owned enterprise or other instrumentality thereof, or of a public international organization; any agent consultant or representative acting on behalf of such government or organization; and foreign political parties, party officials or candidates for political office.

A bribe is giving or offering something of value to obtain favorable treatment.

Bribery is against the law everywhere in the world. We win on the merits of our people, products and services and never offer or accept bribes. This extends to indirect payments made through agents or intermediaries and payments using personal funds.

When giving gifts, meals or entertainment to promote relationships, we always follow Company standards. At times, we may pay reasonable and bona fide expenses that are directly related to Viacom's business. We do not accept gifts or business courtesies except under limited circumstances.

We honor our commitments by:

- Following all applicable laws and Viacom policies related to giving and receiving gifts and entertainment;
- Not offering, promising or giving anything of value to a government official, or to anyone else requested by a government official, in order to gain governmental approval or action;
- Not offering or accepting bribes, whether to or from a government official or someone in the private sector;
- Not using a third party to make improper payments;
- Seeking approval in advance by our Company's Legal Department, General Counsel or a Viacom Compliance Officer before paying for reasonable and bona fide expenses of a government official;

- Reporting all reasonable and bona fide expenses to the Viacom Chief Compliance Officer and Chief Audit Officer or a U.S.-based General Counsel or designated Compliance Officer for our Company; and
- Recording all payments and receipts completely and accurately.

- Q.** Is it permissible to make “facilitating” payments to government officials to obtain permits, licenses or other official documents?
- A.** No. In response to the legal requirements of the UK Bribery Act and the Foreign Corrupt Practices Act (“FCPA”), Viacom policy does not permit facilitating payments. If you have any questions on whether this policy applies to your specific situation, you should contact a Compliance Officer or a lawyer in the Company’s Legal Department before making any payment.

Preserving Global Trade Integrity

We are committed to adhering to all trade controls and embargoes of the United States and many other jurisdictions applicable to our business.

Many of these trade controls and embargoes restrict the import or export of certain materials and information as well as interaction with countries and persons believed to be involved with terrorism, narcotics trafficking or the proliferation of weapons

of mass destruction. Anti-boycott laws prevent businesses from cooperating with foreign boycotts that are not approved or supported.

In general, anti-boycott laws and regulations prohibit any cooperation with a foreign boycott, including, for example, refusing to do business with another person; using discriminatory employment practices; supplying information on a person’s race, ethnicity, religion, sex or national origin; providing information concerning an individual’s affiliations or business relationships with a boycotted country or with any person believed to be restricted from doing business in the boycotted country; and using letters of credit containing boycott-related provisions.

Trade laws of the United States and other countries are complex. Each of us should consult our Company’s lawyers regularly regarding potential U.S. trade sanctions.

U.S. trade sanctions can affect exports, imports, currency transactions, assets, services and accounts. They can also apply equally to the overseas subsidiaries of Viacom, which may be prohibited from doing business with certain countries (including companies based there) even though its competitors are not.

Individuals and entities that are subject to U.S. trade sanctions are identified on the List of Specially Designated Nationals and Blocked Persons (“SDN List”), which is maintained by the U.S. Treasury Department’s Office of Foreign Assets Control (“OFAC”). The OFAC SDN List and information on U.S. trade sanctions programs is available on the OFAC website at <http://www.treas.gov/offices/enforcement/ofac/sdn>.

Trust and transparency are the foundation of our business relationships. We never offer or accept any form of payment to foreign officials or others with whom we do business to improperly influence a business decision.





Bribery is against the law everywhere in the world. We win on the merits of our people, products and services and never offer or accept bribes.

We honor our commitments by:

- Reporting any boycott-related request immediately to our Company's lawyers or, in the case of directors, to the Viacom Corporate Secretary;
- Reviewing in advance with our Company's lawyers any proposed activity involving any country subject to U.S. trade sanctions;
- Taking appropriate steps to screen potential customers and business partners against the SDN List;
- Contacting our Company's lawyers to ensure our global trade activities comply with all applicable laws; and
- Understanding the possibility that additional countries, persons or entities might become subject to trade restrictions and monitoring the OFAC website.

Preventing Money Laundering

We are vigilant about preventing the use of Viacom networks, products, services or business processes for money laundering or illicit financing activity.

What Is Money Laundering?

When an illegal activity generates proceeds, the individuals or group carrying out the illegal activity often try to keep and control the funds while hiding the illegal nature of the underlying activity. In order to do this, they may "launder" the money; that is, introduce the money into the financial system, carry out a series of transactions in order to distance the funds from the original source, and then use the money for other "legitimate" investments or purposes.

Money laundering and illicit financing are serious crimes. Under the laws of the United States and other countries where we do business, companies must take steps to avoid being used to launder illegal funds that facilitate terrorism and other criminal conduct.

Viacom is committed to preventing the use of our assets, processes, systems or operations by anyone inside or outside the organization to facilitate money laundering. Despite our commitment to following the law at all times, even the claim that Viacom has been a conduit for illegal funds or an "innocent" participant in such a scheme would cause serious damage to the Company's reputation.

We honor our commitments by:

- Being vigilant for any unusual or suspicious activity, especially in relation to the use of Viacom business assets, processes or systems;
- Avoiding any activity that conceals or disguises the nature, location, source, ownership or control of funds generated by criminal activity;
- Never permitting the movement of funds in cash or otherwise outside the United States in any situation in which we know of or suspect unlawful activity; and
- Complying with all requirements of U.S. law with respect to the reporting of cash receipts of more than \$10,000 or the transportation of more than \$10,000 in cash into or out of the United States.

Promoting Fair Dealing and Vigorous Competition

Viacom seeks to excel and outperform its competition honestly and fairly by relying on outstanding business performance, not illegal or unethical business practices.

Antitrust and competition laws foster a competitive global economy and enable free enterprise to flourish. Virtually every nation in which we do business has enacted competition laws that make anti-competitive activities illegal. Such illegal activities include fixing prices with competitors, agreeing with competitors on the terms and conditions on which we license, sell or buy content and allocating markets.

Seeking Guidance

Antitrust laws in the United States, and competition laws in the European Union and elsewhere, are complex. The U.S. uses the term “antitrust,” and nearly all other jurisdictions speak about “competition” law; the two terms are essentially the same. Breaching these laws can result in severe penalties, including criminal action against Viacom or any individual involved in a breach, large fines and disruptive investigations and litigation. Accordingly,

when possible, consult a relevant Company lawyer (or Viacom’s Corporate Secretary, if you are a director) whenever a question arises about competitive practices.

This part of the Statement is not meant to be a complete and definitive statement of every aspect of the antitrust or competition laws. Instead, the following sections provide guidance on identifying and addressing areas that involve risk so we can be alert and better informed about when to seek legal advice.

Competing Fairly

No Price Fixing Between Competitors

We determine our prices independently in light of costs, market conditions and the competitive environment.

Any agreement between competitors—written or unwritten, explicit or tacit, formal or informal—to fix, raise, peg, stabilize or even lower prices, or to eliminate or reduce price competition, is unlawful.





We do not enter into agreements—formal or informal—with competitors that divide markets or exclude competitors from the marketplace.

We honor our commitments by:

- Avoiding even the appearance of an illegal agreement, whether Viacom is a buyer or seller of goods and services;
- Never seeking or participating in an informal understanding with a competitor; and
- Never receiving pricing information from a competitor or supplying Viacom prices to a competitor.

No Allocation of Markets Among Competitors

We do not enter into agreements—formal or informal—with competitors that divide markets or exclude competitors from the marketplace.

It is against the law and Viacom policy to have any agreement or understanding with a competitor that allocates or divides up customers, groups of customers, lines of business, products or geographic areas.

Pro-Competitive Participation in Trade Associations

Viacom values its membership in industry trade associations, shaping government policies, advancing industry knowledge, protecting intellectual property rights and supporting best practices in ways that do not compromise our integrity or our compliance with antitrust and competition laws.

Viacom and its Companies belong to many trade associations. These associations can serve a variety of pro-competitive, appropriate purposes. Our participation in them may involve meetings with competitors. When participating in trade association meetings or other activities on behalf of Viacom or a subsidiary, we must take great care that discussions do not spill over into prohibited topics.

We honor our commitments by:

- Avoiding even the appearance of collusion with competitors regarding prices, the allocation of customers or markets, or whether or on what terms we will deal with current or prospective customers;
- Halting discussions that stray into improper topics or, if necessary, departing from any gathering with competitors—and clearly announcing our departure so it is noted—if we have any concern about whether the discussion is proper; we then consult Company lawyers to evaluate the situation;
- Never sharing non-public price or market information;
- Consulting with Company lawyers regarding proposed agreements with competitors about technology standards, and content or business practices such as anti-piracy enforcement (since, unless properly implemented, these could also raise difficult antitrust questions); and
- Obtaining approval from a Compliance Officer for any request to join a trade association of which Viacom is not already a member.

Dealing Fairly with Customers and Suppliers

Selecting Customers and Suppliers

We choose the customers and suppliers with whom we wish to do business based on criteria and processes that are objective, fair and in Viacom's best interests.

As a general rule, under competition law Viacom and its subsidiaries have the right to select customers and suppliers unilaterally. As long as our Company is acting alone, we may refuse to deal with or choose to terminate relationships with customers or suppliers for legitimate business reasons. These can include:

- Refusal to conform to reasonable standards of performance;
- Misuse or misrepresentation of Company products;
- Businesses that do not fit with Viacom's business model;
- Poor credit rating; and
- Other reasons with a demonstrable business justification.

We honor our commitments by:

- Making decisions on customer and supplier selection independently and for our own reasons, in accordance with Company policy and the law;
- Avoiding agreements or understandings with competitors, customers or suppliers not to do business, or to set terms of business, with a third party; and

- Consulting with Company lawyers in advance of any decision to refuse to deal with a new supplier or customer proposing a new platform that might compete with existing customers or suppliers.

Long-Term Agreements and Exclusive Arrangements

Viacom enters into long-term agreements, including those with exclusivity provisions, only when they promote business efficiency and do not preclude others from competing.

Long-term exclusive agreements can raise significant competition law issues and should always be discussed in advance with Company lawyers. Exclusivity may be treated differently in various jurisdictions (especially outside the U.S.) and therefore often requires analysis of its effect upon competition. Examples of agreements in this category that may be legal but need special care include agreements:

- Granting exclusivity to an upstream supplier or a downstream distributor that holds a dominant position in its line of business;
- Granting exclusivity beyond the scope of that which is typical for a particular business line (for example, a normal exclusive right to exhibit a movie or a series on a broadcast network for a limited period is common and pro-competitive and does not present concerns);
- Granting broad exclusivity to a cable distributor as against a satellite distributor;
- Granting exclusivity where the effect may be to preclude the emergence of a new platform or channel of distribution;

We choose the customers and suppliers with whom we wish to do business based on criteria and processes that are objective, fair and in Viacom's best interests.





Viacom enters into long-term agreements, including those with exclusivity provisions, only when they promote business efficiency and do not preclude others from competing.

- Obtaining exclusivity to content where the effect may go beyond differentiating our programming from our competitors and preclude them from competing; and
- Supplying the Company's entire output of a particular kind of product, such as movies in a particular window, region or country (including any single country within the European Union) to a single customer or distributor (or means of distribution).

Advance legal guidance is not required for a simple, short-term agreement for the purchase or sale of goods or services on a previously approved form.

- Q.** Can we ever choose not to do business with a particular supplier or customer?
- A.** Generally, companies can select customers and suppliers freely—as long as decisions are based upon legitimate business reasons that can be clearly documented. We never refuse to do business with an organization without consulting Company lawyers in advance.

Influencing the Resale Prices of Our Distributors

Viacom complies with applicable resale pricing laws, recognizing that the ability to control resale prices varies greatly in different jurisdictions both within the U.S. and internationally, and that the law is in a state of flux.

Analysis starts with identifying in each instance why it is in Viacom's interest to affect the prices at which Viacom's output is resold. Analysis becomes more

complex if our content is combined with other content and then resold at a bundled price. The analysis becomes still more complex if our customer is also a competitor, since controlling resale prices may run the risk of price fixing among competitors.

We honor our commitments by:

- Allowing customers to decide, based on independent business judgment, whether to follow any pricing suggestions we may make in those states in the U.S. and in those international jurisdictions which prohibit resale price maintenance;
- Never making dealings with customers conditional on adherence to our suggestions in those jurisdictions;
- Not otherwise coercing customers into following our pricing suggestions in those jurisdictions;
- Consulting with Company lawyers about using appropriate unilateral steps to influence resale prices, which, depending on the circumstances and the jurisdiction, may or may not include such things as, among others, setting our wholesale price at a level that influences retail pricing strategies; structuring our distribution arrangement so that the retailer becomes our commission agent selling at a price that we set; and linking the availability of cooperative advertising funds to not advertising our product at discounted prices; and
- Identifying why setting resale prices is in Viacom's interest and how its pro-competitive effect will outweigh any limitations on our retailer's flexibility in jurisdictions where resale price maintenance is not barred.

Negotiating Non–Price-Related Restrictions in Our Distribution and Supply Arrangements

Viacom may obtain appropriate, reasonable, non-price limitations on what our downstream customers or upstream suppliers can do as they distribute our product or supply inputs, but may not seek or obtain such non-price agreements with our competitors.

Like the law relating to influencing resale prices, the law relating to enforcing non–price-related limitations varies among jurisdictions, especially internationally. In each instance, it is important to identify why it is in Viacom’s pro-competitive business interest to grant or agree to such restrictions.

Examples of contractual limitations on customers or suppliers on which consultation with Company lawyers is always required include:

- Limitations on the geographic areas or time period in which exclusive rights are granted;
- Restrictions on the transshipment or resale of product outside areas covered by distribution agreements;
- Limitations on the types of customers to which product can be resold;
- The creation of new “windows” in sequential distribution that may affect businesses in adjacent windows; and
- Limitations on handling competitive merchandise by customers.

Negotiating Appropriate “Bundling” Arrangements

Viacom will never use illegal practices that obligate customers to buy or license products or services they do not want or need.

Pro-Competitive Bundling and Anti-Competitive Tying

Bundling (and tying) arrangements involve the licensing or sale by Viacom of our own product or content. The law distinguishes tough bargaining from improper coercion. The rules governing these arrangements are particularly complicated in Viacom’s businesses, which often entail the licensing of groups of Viacom products and services, frequently involving intellectual property.

- “Bundling” arrangements offer an array of our products or services at an advantageous price or on other advantageous terms.
- “Tying” is the practice of anti-competitively using market power to coerce a customer to purchase or license a product in order to obtain another product.

Most bundles are permitted, but the legal analysis may turn on the business justification for the proposed arrangement; Viacom’s market position in the area covered by a contractual arrangement; whether and at what price competing products or services are available; and, more generally, upon the impact on competition as a result of the arrangement. Therefore, consult Company lawyers before making any sale or license involving—or suggesting—any of these types of arrangements.

Viacom will never use illegal practices that obligate customers to buy or license products or services they do not want or need.





The laws governing our dealings with customers and suppliers are complex. Consult Company lawyers for guidance on how to approach your transaction.

Avoiding Price Discrimination

Viacom is committed to avoiding unlawful practices with regard to pricing, promotions and discounting.

The law in this area may seem counterintuitive and inconsistent with basic competition principles that encourage discounting and lower prices. If we have any responsibilities in connection with pricing, promotions or discounting, keep in mind that the law prohibits:

- Sellers of goods (but not services) from charging different purchasers that compete with each other different prices for the same goods, if this would harm competition;
- Sellers of goods (but not services) from treating one customer more favorably than a competing customer in providing promotional services or allowances, if such dealings would have a negative impact on competition; and
- Buyers of goods (but not services) from inducing unlawful price discrimination.

The distinction between the sale of goods and the license or sale of services is often critical, especially for those businesses dealing with intellectual property rights. For example, the sale of a DVD is a “good” but the licensing of a motion picture to a theater owner is not.

Because the laws regarding price discrimination and promotions are particularly complex, and because price discrimination laws provide various statutory justifications, it is important to review all new pricing plans, promotional plans and discount arrangements with Company lawyers.

Connecting Responsibly Through Social Media

Viacom supports the responsible use of innovative technologies that enable people everywhere to connect, communicate and share ideas.

At Viacom, we embrace the change and the power of online collaboration technologies and social media, such as blogs, wikis, virtual worlds and online social networks. Use of social media at work can help us build stronger relationships with customers, viewers, partners and colleagues by enabling us to communicate and learn things that have a positive impact on our business.

At the same time, these tools are fundamentally changing the way we interact with friends, work colleagues, customers and even interview candidates. Since this can sometimes blur the boundaries between our work and private lives, we need to be mindful and responsible in our social media communications.

Understanding our obligations and Viacom's policy in this area is critical. While inappropriate use of social media potentially may be seen as innocuous, it is a serious matter that can lead to disciplinary action, up to and including termination of employment.

We honor our commitments by:

Being Responsible

- Understanding when it is appropriate to use social media at work and using professionalism and good judgment in relation to any online communications;
- Keeping in mind the potential impact of what we write or post, not only on ourselves but on Viacom and its stakeholders;
- Treating our use of social media at work as we would any other form of communication, such as e-mail, phone calls or texting;
- Properly balancing the need to attend to any personal business during work hours with our job responsibilities;
- Being familiar with Viacom's privacy, confidentiality and copyright policies, as described in this Statement and in the *Viacom Information Security Policies*;
- Using only content for which we have the necessary permissions, and obtaining Viacom's written permission before using Company logos or other copyrighted or trademarked marks on personal websites or blogs;



Use of social media at work can help us build stronger relationships with customers, viewers, partners and colleagues by enabling us to communicate and learn things that have a positive impact on our business.

- Using content in a manner consistent with the Statement and applicable copyright law;
- Understanding that online activity initiated with Viacom equipment or from within our corporate network is not considered private communication and, as such, can be subject to review or monitoring;
- Honoring our culture of respect and inclusion in our online communications, as well as supporting a harassment-free workplace for our employees;
- Keeping in mind that the universe of the web is vast—audiences may include present and former competitors, partners, employees, talent, employers and others; and
- Remembering that, ultimately, we are each personally responsible for what we post.

Being Smart

- Before posting personal information at work or at home, considering whether there is a possibility of violating any aspect of Viacom’s policies on the use of social media; and
- Avoiding the inadvertent disclosure of confidential or sensitive information about work or fellow employees (e.g., celebrating a promotion and mentioning you will be working on a yet-to-be-announced project or comments about an employee’s personal life).

Being Productive

- Balancing the use of social media with our core responsibilities to ensure that we are meeting our commitments to team members and the Company; and
- Keeping the use of social media for personal purposes to a minimum.

Being Authentic

- Unless our work requires us to assume a certain persona, using our real names (and titles when appropriate) when writing on behalf of the Company;
- Recognizing that customers and partners want a relationship with a real person they know and trust—not someone who solicits information under an assumed identity; and
- Writing what we know and about what falls within our area of expertise or responsibility.

Adding Value

- Most importantly, writing what others can value by provoking thought and supporting a forum for connecting, collaborating and sharing; and
- In this spirit, adding to communal discourse by providing others with positive information that helps them do their jobs better or informs them of something new and compelling.

If you have any questions about what may be appropriate to post online, please speak to your manager, contact your HR representative or consult the Legal Department. In addition, the *Viacom Information Security Policies* provide related and additional guidelines on how to use information online.

Protecting and Using Viacom's Assets

Each of us must act responsibly and use good judgment in conserving and safeguarding Viacom's assets in all their forms.

General Obligations

Company assets should be used first and foremost for business purposes and to advance our strategic objectives. We have a shared responsibility, as well as individual accountability, for using and protecting our assets with care; theft, carelessness and waste have a direct impact on profitability.

Corporate Assets

Viacom's assets exist in many forms and all contribute to the efficient running, profitability and long-term value of our business. These assets include:

- **Physical assets**, such as the space in which we work, books and records, and business equipment;
- **Financial assets** like cash, securities, receivables and investments;
- **Proprietary information**, including intellectual property such as trade secrets, patents, trademarks and copyrights, show names and titles, as well as confidential business information;
- **Contract rights and licenses**; and

- **Information and communication systems and data**, including electronic data or messages stored in or sent by or to those systems, or when pertaining to Company business.

We honor our commitments by:

- Avoiding prohibited use of Viacom's brands, titles, shows, etc., in a personal profile on a computer or for other, non-work uses absent express written permission from a Company lawyer;
- Remembering that all documents, data, recordings, equipment or other items utilized in the course of our work are and will remain Company property;
- Returning any and all Company property at the conclusion of employment with Viacom;
- Not transacting any significant personal business on Viacom premises, on Viacom time or using Viacom equipment or personnel; and
- Never using Company property, including computer systems and electronic files, for improper purposes.

In addition to the general guidance above, the following sections provide guidance on some specific issues requiring care.

Information Systems and Electronic Communications

Viacom's information and communications systems and the electronic data they store, process or transmit are vital business assets that we must use and protect responsibly.

Viacom's electronic systems are for proper business use only. Limited personal use of Viacom's electronic systems is acceptable provided that it is reasonable and incidental and does not:

- Interfere with our job responsibilities or productivity;
- Incur significant additional costs to Viacom;
- Significantly reduce the value of Viacom's assets;
- Place Viacom at risk of liability;
- Involve any purpose that is misleading, dishonest or otherwise improper; or
- Violate any applicable policy or procedure.

Access to Company systems and the data/information they contain is strictly limited to persons authorized to have such access, to the extent they need such access to perform their work for Viacom.

Viacom prohibits:

- Accessing another person's e-mail, voicemail, phone records or systems that monitor usage of the Internet and other systems;
 - Accessing similar "private" systems or records of co-workers or suppliers; and
 - Utilizing outside investigators or surveillance to obtain information or data.
- In each case without express authorization from Viacom's General Counsel and its Chief Operating Officer.

A Note About E-mail and Voicemail

Remember, e-mail and voicemail using Viacom's systems are not private communications. While Viacom does not routinely monitor the contents of e-mail or voicemail messages, the Company reserves the right to inspect or review any information in our systems and may be required to do so by government agencies or in order to comply with our legal obligations.

We honor our commitments by:

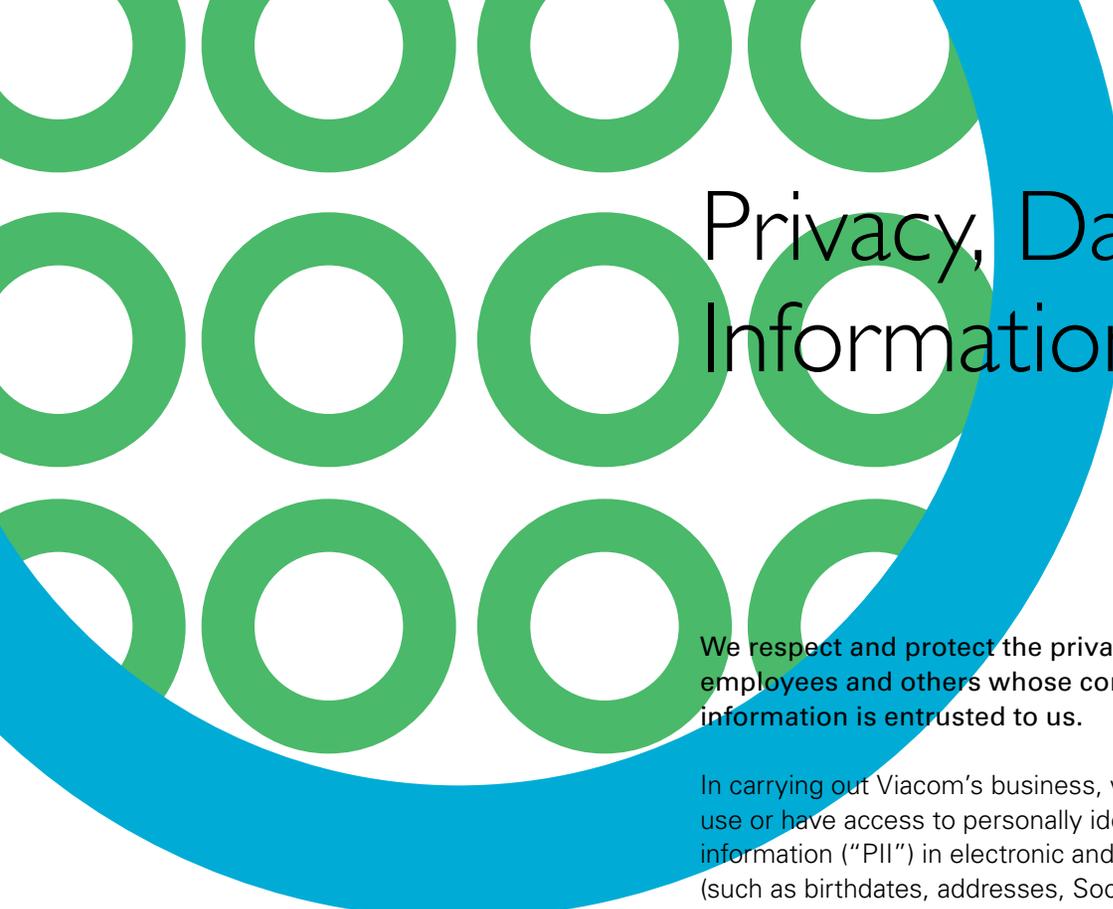
- Not accessing electronic files other than our own or those directly related to our work—even if we have the necessary password;
- Sending e-mails only if we would put the same words in a letter or memo, or would be prepared for them to be viewed as part of a lawsuit or investigation;
- Never using e-mail—or any other communications, including online social media—to distribute offensive, vulgar or pornographic material;
- Remembering that even personal data on Company systems is subject to Viacom’s policies;
- Not sending any e-mail that masks the sender’s true identity; and
- Not using e-mail or voicemail for any communication we would expect to remain private or personal.

Unless we are required to assume a persona through our work, we use our real name if we are writing on behalf of the Company through any medium—including blogs, social media, wikis, etc.—and, when appropriate, our title. If you are writing on a personal website, blog, social network or any online platform that discloses your Viacom affiliation, make it clear that the views you express are yours alone and do not represent the views and opinions of Viacom. If you have any questions about what may be appropriate to post online, speak to your manager or contact your Human Resources representative.

- Q.** May I use my Company’s e-mail address for personal use?
- A.** Use reasonable judgment when using Viacom assets. Viacom’s information and communications systems and equipment (such as e-mail, telephones and Internet access) are intended for business use. Limited and occasional personal use of these systems and equipment is acceptable, but is a privilege that should not be abused. Bear in mind that any information, including personal information, transmitted through Viacom’s e-mail systems is subject to all Viacom policies and should not be considered private.

**Viacom’s
information and
communications
systems and the
electronic data they
store, process or
transmit are vital
business assets that
we must use and
protect responsibly.**





Privacy, Data Security and Information Protection

We respect and protect the privacy of customers, employees and others whose confidential information is entrusted to us.

In carrying out Viacom's business, we may collect, use or have access to personally identifiable information ("PII") in electronic and hard copy forms (such as birthdates, addresses, Social Security numbers, etc.) belonging to customers/consumers, employees or third-party vendors or suppliers. All employees are expected to comply fully with all Viacom policies relating to privacy, security and confidentiality, including the *Viacom Information Security Policies*, which are available from Viacom Information Security and Technology. In addition, Viacom adheres to the principles set forth in the U.S.-EU Safe Harbor and the U.S.-Swiss Safe Harbor. Viacom's Safe Harbor Privacy Policy can be found at http://www.viacom.com/privacypolicy/Documents/VIACOM_Viacom_Safe_Harbor_Policy.pdf.

We honor our commitments by:

- Handling PII appropriately and in accordance with applicable law and Company policy;
- Consulting with legal counsel before transferring any PII across international boundaries;
- Implementing and maintaining reasonable security practices and procedures to safeguard the Viacom computer network and its electronic systems, and to prevent the unauthorized collection, use, modification, disclosure or disposal of any PII; and
- Immediately notifying our direct supervisor if we learn of a data security breach, or (if necessary) the SVP of Information Security, the Chief Compliance Officer and Chief Audit Officer or the EVP of Human Resources.

For further information, please see Viacom's *Reporting Requirements for Unauthorized Access to Sensitive Information*.

Works Made For Hire

Any invention, discovery, concept, process or other work related to Viacom's business that an employee creates (alone or with others)—including any copyrights, patents, trade secrets, trademarks or other creations—are considered "works made for hire." Viacom will be deemed the sole owner of any and all rights in such works and inventions. That means Viacom has the sole right to exploit, license or otherwise make use of those works and inventions for all time in any manner the Company decides.

If any such works or inventions by a Viacom employee are for some reason not legally deemed a work made for hire, certification to this Statement operates to assign or transfer such rights to Viacom.

Employees also agree to assist Viacom in securing all necessary legal documentation to assign or transfer such rights and authorize Viacom to sign such documentation on the employee's behalf if necessary. Nothing in this provision limits, restricts or constitutes a waiver of Viacom's rights in such works or inventions.

We respect and protect the privacy of our customers, employees and others whose confidential information is entrusted to us.





Respecting Intellectual Property Rights

As a company with very significant intellectual property assets that we vigorously protect, Viacom is highly respectful of the intellectual property rights of others.

At Viacom, “Content is King” and is of vital importance. The illegal activity commonly known as piracy not only impacts our bottom line, but also has negative impacts on the U.S. economy and beyond.

Piracy is theft. Content theft threatens creativity and results in loss of jobs, loss of wages and loss of revenues. Content theft benefits criminal enterprises often engaged in other illegal and nefarious activities.

Only Viacom content for which we have permission may be distributed and posted online and through online social networks. Obtain Viacom permission before using Viacom’s logos or other copyrighted materials on personal websites, blogs or online communications.

Remember, unless a Viacom employee created a work with wholly original elements, then it is likely that someone else’s copyrighted content has been utilized. Always consult a Company lawyer if in doubt about the use of copyrighted work.

We honor our commitments by:

- Following all copyright laws;
- Treating the intellectual property of others with the same respect we wish others to give Viacom’s own intellectual property;
- Not using or permitting the use of Viacom assets to violate copyrights by uploading, downloading, streaming, e-mailing or otherwise distributing copyrighted songs, film, television, shows, videos, books or other copyrighted materials, unless Viacom has the express right or other authorization to do so for a specific business purpose;

- Never using Viacom computers to access peer-to-peer sharing services sites or to access any other site that promotes or facilitates the unauthorized distribution of copyrighted materials;
- Not duplicating, distributing or performing copyrighted materials without authorization from the owner of the rights;
- Never accessing any site, application or service that enables or promotes the unauthorized distribution of copyrighted materials such as music, film, television shows, videos and books;
- Not using unlicensed software on any Viacom system or hardware device; and
- Never copying any software without authorization from the Company's Technology Department.

Q. I read an article in a magazine that highlights some Viacom initiatives. I'd like to share it with some of our vendors. Can I make copies of the article and mail them to a small list of people?

A. You cannot copy the article and send it to others without the proper permission from the copyright holder. Talk to the Legal Department to ensure that Viacom does not inadvertently violate anyone's copyright.

As a company with very significant intellectual property assets that we vigorously protect, Viacom is highly respectful of the intellectual property rights of others.





Health, Safety and the Environment

The health and safety of our employees and directors and of the public are of utmost importance to Viacom.

We place a strong emphasis on complying with all applicable health, safety and environmental laws and regulations. Accordingly, each of us must use all equipment and facilities in a responsible, appropriate

and safe way, and make every effort to prevent environmental incidents. So that we can respond promptly and effectively to any accidents or incidents that do occur despite our best efforts, we must promptly report any concerns we have regarding environmental, health or safety matters to our manager or to a Compliance Officer.

Political Contributions

At Viacom, we encourage participation in the political process.

Each of us has the right to participate in the political process and engage in political activities. However, we always make it clear that our views and actions are our own, and not those of the Company.

The contribution of Viacom funds, assets, services or facilities to or on behalf of a U.S. political party, candidate or political action committee ("PAC") is prohibited. We also significantly restrict contributions to foreign political parties and candidates.

We honor our commitments by:

- Complying with all relevant laws regulating the Company's participation in political affairs, including political contributions;
- Ensuring that we do not use Company time, property or facilities for any personal political activity; and

- Obtaining approval from the Corporate Compliance Officer, our Company's General Counsel or Viacom Government Relations before engaging in political activity on the Company's behalf.

The federal government, each state and many local jurisdictions have laws that restrict the ability of Viacom and its employees to give gifts to public officials and, in some cases, to their spouses or children.

What Constitutes a Gift?

A "gift" means anything of value that personally benefits an individual, such as meals, entertainment, tickets to sporting or theatrical events, golf, travel, lodging and payment for services.



The federal government, each state and many local jurisdictions have laws that restrict the ability of Viacom and its employees to give gifts to public officials and, in some cases, to their spouses or children.

Who Is a Public Official?

A “public official” is an elected or appointed official, or any other official or employee, of any foreign, federal, state or local legislature, executive branch agency or other government agency, commission, board, authority, public fund or any other governmental or quasi-governmental entity.

Viacom employees and directors may not give gifts of any value to any public official, or to the official’s spouse or child. In some cases, after consultation in advance with the Viacom Government Relations Office, certain gifts to federal officials may be permitted.

Provision of any business courtesy, gift or payment to any federal government or political party official, employee, candidate or agent—whether made directly or through an intermediary—must be first approved by the Executive Vice President, Government Affairs; in the case of state or local governments, the relevant Business Unit Compliance Officers; and for foreign governments, by Corporate Legal or a Compliance Officer.

Implementation of the Viacom Global Business Practices Statement

Compliance Officers

Henry T.A. Moniz, Chief Compliance Officer and Chief Audit Officer, and Linda Davidoff, Vice President, Global Compliance, serve as Viacom's Compliance Officers. In addition, the General Counsel of your Company serves as a Unit Compliance Officer. A list of all Unit Compliance Officers is available from your Human Resources representative. For the purpose of implementing this Statement, all Unit Compliance Officers report to Viacom's Compliance Officers. Mr. Moniz, in turn, reports directly to the Audit Committee and the Governance and Nominating Committee of the Board of Directors.

The Compliance Officers are responsible for:

- Ensuring that the Statement is communicated to all employees and directors;
- Periodically reviewing Viacom's operations to ensure compliance with the Statement;
- Periodically reviewing and updating the Statement itself, with Audit Committee oversight;

- Ensuring that employees and directors get timely guidance and training on matters related to the Statement;
- Investigating breaches—suspected or actual—of the Statement; and
- Determining necessary responses, including disciplinary actions, if the terms of the Statement are breached.

Viacom's officers, Human Resources staff and lawyers (including those in the operating units) may provide support to the Compliance Officers in these activities or carry out some of these functions on their behalf.

Guidance About This Statement

Please direct any questions concerning this Statement—including questions about the interpretation or application of this Statement—to your manager, your department head, your Human Resources representative, a lawyer in your Company's Legal Department, or a Compliance Officer. Directors should contact Viacom's Corporate Secretary.



Please direct any questions concerning this Statement—including questions about the interpretation or application of this Statement—to your manager, your department head, your Human Resources representative, a lawyer in your Company’s Legal Department, or a Compliance Officer.

Reporting Breaches of the Policies

If you have experienced or become aware of any conduct that you believe violates any policy in this Statement or any other policy or applicable law, rule or regulation, you are required to report the conduct as promptly as possible using the reporting procedures described in this Statement. Your failure to use these procedures could affect your legal rights.

If you are a lawyer for Viacom, you must consider whether your position carries with it any additional reporting obligations under Section 307 of the U.S. Sarbanes-Oxley Act (15 U.S.C. 7245). Consult any of the Compliance Officers for guidance.

Employee Reporting Procedures

Reporting Breaches of the Statement

There are numerous paths for reporting breaches of the Statement, as seen on page 47.

OpenLine Contact Info:

- Call OpenLine, the compliance telephone line, at (212) 846-9060 or (866) 512-4467 and leave a message according to the instructions provided. (For additional contact phone numbers outside of the U.S., visit your Company’s online training website.)
- Log into the OpenLine website: <http://openline.viacom.com>. This site allows you to either include your name or make an anonymous report.
- Send an e-mail from any location to: OpenLine@viacom.com.

If you would rather not contact OpenLine or any of the people identified on page 47, then you may make a report directly to the Audit Committee of the Board of Directors by sending your message to the following mailbox: auditcommittee@viacom.com. While you are free to contact the Audit Committee at the outset, it is best to use this channel only in those instances involving financial impropriety and senior Viacom management. In all other instances, please try to use the above-listed reporting channels first.

We prefer that you give your name and other pertinent information when making a report because it helps us investigate the conduct more quickly and effectively. However, if you are not comfortable with this, you may make an anonymous report. If you do, please provide as much detail as possible on the factual basis for the allegations to allow a thorough investigation.

To make an anonymous report, you may do any of the following:

- Leave a message that does not include your name in the OpenLine voicemail box.
- Log into the OpenLine website: <http://openline.viacom.com>.
- Write an unsigned letter to a Compliance Officer, Human Resources, a lawyer in your Company’s Legal Department or your Company’s General Counsel.
- Use a computer that will not display your identity to send an e-mail to OpenLine@viacom.com.
- Log into the Company intranet site (or other Company intranet sites) and follow the instructions under the heading “Global Business Practices Statement.”

Paths for Reporting Breaches of the Statement

Manager

If you are comfortable speaking to your immediate Manager, and he or she is not involved in the potential impropriety, then schedule a private meeting with him or her to discuss your concerns.

Department Head

If you are not comfortable speaking to your immediate Manager, and your Department Head is not involved in the potential impropriety, then schedule a private meeting with him or her to discuss your concerns.

Human Resources Representative

If you are not comfortable speaking with your Manager or Department Head, and your Human Resources representative is not involved in the potential impropriety, then schedule a private meeting with him or her to discuss your concerns.

Legal Department

If you are not comfortable speaking with your Manager, Department Head, or your HR representative, you may contact a lawyer in your Company's Legal Department who is not involved in the potential impropriety.

Company's General Counsel

If you would rather not contact any of these people and your Company's General Counsel is not involved in the potential impropriety, then he or she is the next option, and has the advantage of serving as one of the Unit Compliance Officers.

Viacom Compliance Officers

If you prefer not to involve your Company's General Counsel, then your next alternative is to contact one of the Viacom Compliance Officers listed above using OpenLine.





Viacom appreciates your hard work and dedication to our Company. You play an essential role in keeping Viacom a responsible member of the corporate community and an ethical and safe place to work.

Director Reporting Procedure

Directors should report to either the Chair of Viacom's Audit Committee or the Chair of Viacom's Governance and Nominating Committee.

Investigations

Viacom will promptly and thoroughly investigate all allegations of conduct that violates its policies. You may not conduct your own investigation either before or after making a report.

Throughout the investigation process, Viacom will make reasonable efforts to maintain confidentiality to the extent reasonable, practical and consistent with our obligations and the need to determine the truth and take appropriate corrective action, if necessary.

You must respond truthfully, fully and promptly to all inquiries made by Compliance Officers and those assisting them, such as representatives from Internal Audit, Human Resources or compliance support personnel. You must not withhold relevant information or attempt to mislead or misdirect any investigation.

Moreover, if you have reason to believe that a breach of this Statement has been committed, or that an investigation by Viacom or any government agency is underway, you must retain all potentially relevant materials (photographs, objects, etc.) and documents (including, for example, computer discs, computer tapes, hard drives, audiotapes, e-mails, voicemails, digital and audio files). If you have any doubt about the propriety of deleting or destroying materials or documents in this or any other context, you must consult a Compliance Officer in advance.

If you have reason to believe that other individuals have unlawfully destroyed or falsified documents or things that might be relevant to an investigation or

any other legal matter—or are considering doing so—contact a Compliance Officer immediately.

Legal Cooperation

We cooperate with Viacom in connection with claims and legal matters brought by third parties relating to Viacom's business. This obligation continues after the termination of employment as to any legal matter relating to Viacom's business during the time you worked at the Company. The cooperation required includes promptly notifying Viacom's General Counsel and following his or her lawful instructions if you are informally requested to provide, or if you receive legal process requiring you to provide, information, testimony or documents (including electronic documents) in any matter that relates, directly or indirectly, to Viacom. If your cooperation is needed after the termination of your employment, Viacom will seek to minimize interruptions to your schedule to the extent consistent with its interests in the matter and will reimburse you for any reasonable and pre-approved out-of-pocket expenses you incur as the result of your cooperation.

Anti-Retaliation

Employees and directors may not attempt to retaliate, directly or indirectly, including by discharging, demoting, suspending, harassing or discriminating in any manner against any employee in a retaliatory manner, or by encouraging others to retaliate against an individual who in good faith reports a breach or suspected breach of this Statement, or against an individual who cooperates with an investigation of such breach. Any individual who violates this prohibition on retaliation will be subject to disciplinary action. If you have any questions or concerns about retaliation, contact a Human Resources representative at Viacom or your Company.

Please note, however, that you may not submit a knowingly false report or complaint. Any such abuse will be dealt with as a disciplinary matter.

Appeals

If you have made a non-anonymous report about improper conduct that affects you personally, a representative from your Company will consult with you as appropriate when the investigation is over. If you disagree with the outcome of a situation in which you are personally involved, you may appeal in writing within 30 days after the conclusion of the applicable investigation to the head of your Company's Human Resources Department or the General Counsel of your Company. If you disagree with the outcome after that appeal, you may appeal further in writing within 30 days after the conclusion of the applicable appeal to Viacom's Executive Vice President of Human Resources or Viacom's General Counsel. Nothing in this Statement is meant to affect the at-will employment status of any employee at the Company.

Waiver and Disclosure

This Statement can be found on Viacom's public website at <http://www.viacom.com> (as well as on the Viacom intranet site and other Company intranet sites).

From time to time, Viacom may waive certain provisions of this Statement. Any employee who believes that a waiver may be called for should discuss the matter with his or her Human Resources representative, a Compliance Officer or a lawyer in his or her Company's Legal Department. Directors should consult Viacom's Corporate Secretary. Ultimately, any waiver of this Statement for an employee must be granted by a Compliance Officer.

Only the Board of Directors or one of its committees may grant a waiver for Viacom's executive officers or directors, and any such waiver will be disclosed to Viacom's shareholders as required by law.

Severability

If any provision of this Statement is held to be illegal, void or unenforceable because of any law or public policy, the remaining provisions will continue in full force and effect.

Continuing Obligations

Some of the obligations contained in this Statement survive termination of employment.

Disciplinary Actions

Viacom may take disciplinary action—including termination of employment or suspension without pay—against any employee or director who authorizes or participates, directly or indirectly, in actions that breach a policy contained in this Statement.

In Closing

Viacom appreciates your hard work and dedication to our Company. You play an essential role in keeping Viacom a responsible member of the corporate community and an ethical and safe place to work.

Viacom expects you to observe not only the letter but also the spirit of this Statement. You may not try to accomplish indirectly what the policies prohibit. Furthermore, you may not encourage, participate in or assist conduct that breaches these policies. Your help, both by complying with this Statement and alerting Viacom to any misconduct, is invaluable to our success.

Your help, both by complying with this Statement and alerting Viacom to any misconduct, is invaluable to our success.



VIACOM



Viacom Global Business Practices Statement
Revised April 2012

