



**Global Anti-Bribery & Anti-Corruption Policy**  
**Effective Date: Sept. 2011**

**Introduction**

21st Century Fox (the “Company”) is committed to conducting business worldwide with integrity and transparency, and in full compliance with the anti-corruption laws of the countries in which we do business. In light of recent developments in the law, such as the passage of the U.K. Bribery Act and other anti-corruption legislation around the world, we have revised and updated our existing Global Anti-Bribery & Anti-Corruption Policy (in effect since October 2009). We have also taken the opportunity to make this Policy easier to read and use by all our employees, and have therefore provided clearer definitions of terms and more specific examples.

The Company expects and requires compliance with these laws and with the principles outlined in this revised Policy, which supplements the legal and ethical guidance contained in our Standards of Business Conduct.

**To whom does the Policy apply?**

This Policy applies globally, to every director, officer and employee of the Company and its majority-owned subsidiaries and divisions, as well as to third parties acting on behalf of the Company and its majority-owned subsidiaries. (Please see the section below on the risks posed by third parties.) In addition, your specific business unit may have additional restrictions or guidelines that you are also obligated to read and comply with.

**What is the Policy?**

The Company strictly prohibits bribery and corruption in all its forms. Specifically, you must not directly or indirectly offer, promise to give or give anything of value if the purpose is to improperly influence the recipient to take or fail to take action that would provide a commercial benefit or advantage to the Company, its affiliates or any other party. You may not engage either in public bribery of a Government Official or the commercial bribery of private parties. (Please see the definitions set forth below for (i) thing of value; (ii) public bribery; (iii) who is a Government Official; and (iv) commercial bribery.) No one in the Company has the authority to direct you to violate this Policy.

**What is a “thing of value”?**

A bribe does not necessarily take the form of money or a physical object. A bribe can also take the form, for example, of a favor, such as employment for a family member of the intended recipient, or a contribution to their favored charity. A bribe can also take the form of inappropriately lavish or too-frequent hospitality. When you have been asked or plan to give something of value, ask yourself if disclosure of the gift would result in either embarrassment or trouble for you or the Company.

**What is Public Bribery?**

Public bribery for the purposes of this Policy is the bribery of any Government Official. You must be especially careful to observe the Policy’s guidance with respect to any interactions with Government Officials. Laws and regulations are often more strict when the other party is a Government Official; gifts and hospitality that may be perfectly acceptable among private parties can be completely forbidden when the other party is a Government Official. Even small gifts to such persons can be unlawful, depending on the jurisdiction.

Some possible examples of public bribery would be the giving of a gift, money or other thing of value to persuade a Government Official to exercise his or her discretion to grant a license, permit or authorization; to accord favorable tax or tariff treatment; or to terminate a scheduled tax audit.

With Government Officials, be particularly aware of the danger of “pass-through” payments, where a third party receives the things of value that are in fact intended for the official, and serves as a conduit for those things to pass to the official. The general risks associated with third parties are discussed further below; however, a situation where the Company is contemplating retaining a third party to act as an agent to represent the Company in relation to a governmental decision of any kind (for example, obtaining a license or permit) may inherently present a significant

risk. In these situations you should notify and seek advance approval to retain the third party from the Legal Department of your business unit or of 21st Century Fox.

### **Who is a Government Official?**

For the purposes of this Policy, any of the following should be considered to be a Government Official: an officer or employee of a government or public international organization (including any department or agency); a person acting in an official capacity on behalf of a government or public international organization (including any department or agency); an officer, director or employee of a state-owned enterprise or other entity that is owned or controlled by a government; a royal family member; a member of a legislative body; military personnel; an officer or employee of a political party; and a candidate for political office.

Always keep in mind that an entity in which the government has less than a majority ownership interest, or does not have management control, may still be considered "government-controlled." If a government has management control or an ownership stake in the entity with which you are dealing, consult the Legal Department for further guidance.

Also keep in mind that someone who would not normally be a Government Official in one country may very well have that status in another country. For example, airline pilots, medical doctors and even news reporters may be considered Government Officials for the purpose of anti-corruption laws, if the airline, hospital or newspaper they work for is government-owned or controlled. If there is any doubt as to whether or not a person is a Government Official, consult the Legal Department for further guidance.

### **What is Commercial Bribery?**

Commercial bribery is the bribery of a private party rather than a Government Official, usually the bribery of an employee or agent of another person or company in order to obtain or retain a business advantage from their employer or principal. Remember that the other company is relying on their employee to act in their best interest, and a bribe undermines that duty. If your action causes the other agent or employee to behave without good faith, or in breach of trust to their employer or principal, this may be considered commercial bribery. Therefore you may not offer, promise or give a thing of value to another person to induce or reward that person to improperly perform their function in relation to their employer or principal. Similarly, it is forbidden to give something of value if you know that the recipient is not permitted to receive it or that it would be improper for the recipient to accept it.

One possible example of commercial bribery would be the giving of a secret gift or kickback to persuade a procurement manager to purchase, on behalf of his company, a good or service offered by the company of the person giving the bribe. But keep in mind that commercial bribery is not limited to lower-ranking individuals. Bribes are sometimes paid to top executives to persuade them to commit their company to some course of action beneficial to the giver of the bribe. The key to understanding commercial bribery is the undermining of the person's duty to their company.

### **Why should we be concerned about the risks posed by third parties?**

The Company, its majority-owned subsidiaries and divisions, and their officers, directors and employees, can be held legally responsible for the actions of partners, suppliers, agents, vendors or other third parties. Even if the Company did not authorize any wrongdoing, the Company may still incur legal and reputational exposure. Always remember that a third party may not make a payment on behalf of the Company that the Company itself cannot make directly and that a bribe paid by a third party for the benefit of the Company could well be viewed as a bribe paid by the Company.

Accordingly, employees must be aware of the potential risks associated with using third parties and should exercise appropriate due diligence before engaging them. There are many types of due diligence that can be conducted, depending on the risks posed by the circumstances, including but not limited to:

- background checks or references from other customers;
- searches on the web and in commercial databases;
- obtaining a certification from the third party that they will comply with the Company's anti-bribery standards;
- inserting legal language into written contracts to ensure compliance with the law, as well as termination clauses for the Company should the third party prove non-compliant;
- requiring the agent to take anti-bribery training;
- conducting audits; and
- ensuring that any proposed compensation amount and terms are reasonable and appropriate for the services to be rendered.

The type of due diligence you should conduct will vary, depending on the situation. Certain countries are known to be more corrupt, and will therefore present a greater risk for bribery.

Moreover, certain relationships will be riskier than others. For example, a third party who is hired to act on behalf of the Company may be a substantial risk, while a third party who sells us a completed product at arms-length may not be. You should always conduct due diligence in proportion to the degree of risk that exists in the given circumstances.

Some examples of high risk third party relationships:

- The agent is hired to act on behalf of the Company.
- The agent is hired to interact with Government Officials.
- The agent is hired in a high-risk country.
- The agent is a new association, with no history of working with the Company.

Some examples of things to watch out for with third parties:

- Requests, demands or suggestions by or on behalf of a Government Official that a particular local agent be retained for any purpose, particularly if that representative has no expertise or experience in the region or profession.
- A third party who is closely related to, or has a significant relationship with, a Government Official, especially an official whose duties or authority include decision making over Company business.
- A third party who is closely related to, or has a significant relationship with a company or person, especially a company or person who can obtain business or obtain or retain a business advantage for the Company.
- Unusual payment methods or terms such as cash in situations where a check or wire transfer would ordinarily be expected; payments through intermediaries or third party accounts; payment outside the country where the service is performed; excessive commissions and/or commissions not reasonably related to clearly identified services.
- A refusal by a proposed agent to provide written assurances that he or she will not make any improper payments.

### **What about business gifts and hospitality?**

You may also not solicit gifts, and you may not accept any gift, even a small one, that appears to be given with an expectation of reward or influence. Under no circumstances should gifts, entertainment or hospitality be given by you to others in order to improperly influence someone to act favorably towards the Company.

Unless forbidden under local written law, Company policy does allow the sharing of common business courtesies, subject to the following 21st Century Fox requirements:

- Gifts, entertainment or hospitality provided to Government Officials must be approved in advance by the Government Relations Office if the Government Official is a U.S. official, or by your business unit's Legal Department if the Government Official is a non-U.S. official.
- Gifts, entertainment and hospitality generally, whether in the public or private sector, must be reasonable in value, respectable in type or venue, have a legitimate business purpose and otherwise comport with any applicable guidelines specific to your business unit on business gifts, entertainment and hospitality.
- In addition, gifts that are unsolicited and small in value may be given either seasonally (for example, during the New Year or other holiday season), or on special occasions (wedding, new baby, retirement, funeral), when a failure to give or accept the gift would be seen as impolite or culturally problematic. Such gifts must comply with any specific guidelines established by your business unit.
- The Company is allowed to incur reasonable travel and accommodation expenses associated with inviting Government Officials to participate in business-related activities away from their offices. Seek authorization from the Legal Department of your business unit before agreeing to pay for or reimburse Government Officials' travel and related expenses.

### **Are there any exceptions to these prohibitions?**

**Extortion or duress** – The physical health and safety of our employees, officers and directors is of paramount importance to the Company, and we do not ever expect you to do anything that would put your well-being in danger. Therefore, an exception to the restrictions of this Policy may be made if you are forced to pay a bribe because you have been threatened or coerced, or if it becomes necessary to pay a bribe in order to ensure your physical health or well-being. You are expected to refuse attempts to extort money from you, but never to the point where your health or

safety might be imperiled in any way. But if these circumstances do arise, and you are forced to make such a payment, alert the Legal Department of your business unit or 21st Century Fox as soon as you possibly can, and explain the situation completely and truthfully to them. Under no circumstances should you attempt to “cover up” the incident, and under no circumstances should you falsify financial entries to disguise the money paid. In addition, you should also report to the Legal Department any attempts to extort money from you, even if unsuccessful.

**Facilitation payments** – Under certain very narrow circumstances, U.S. law permits facilitation payments, which are the giving of a thing of modest value to low-level functionaries intended to expedite a nondiscretionary, routine government action, such as processing visas or work orders or providing phone service. However, what qualifies as a facilitation payment is often unclear, and the laws of other countries to whose jurisdiction the Company is subject, including the U.K., often prohibit such payments, and the Company’s policy is to comply fully with all applicable laws. Always consult the Legal Department of your business unit or of 21st Century Fox before you make any such payment. If you are likely to be confronted by a situation where you anticipate that a facilitation payment may be sought, e.g. you are traveling to a part of the world where facilitation payments are prevalent, obtain guidance in advance from the Legal Department, so you will be prepared to respond to any such requests.

### **What recordkeeping is required?**

The Company is committed to proper financial controls and accounting. All Company books and records must accurately reflect all transactions and payments, and must observe all the Company’s regular financial procedures and controls. As noted above in the section on extortion, even improper payments must be accurately recorded. False, incomplete or inaccurate entries intended to conceal the true nature of a transaction are prohibited, as are “off-the-books” transactions.

### **What are the penalties for violating this Policy?**

Violations of this Policy may lead to disciplinary action up to and including termination for an employee and termination of the business relationship for a third party. The Company may alert law enforcement authorities if the situation warrants; indeed, in some countries it is mandatory for the Company to make a report of suspected corruption to the relevant law enforcement authority. Violations of anti-bribery laws may subject the individuals involved to civil and criminal penalties, including fines and imprisonment. Your fellow employees and the Company itself may also be subject to such penalties, even if they did not authorize or condone the wrong-doing.

### **What should you do if you suspect or become aware of misconduct?**

Failing to properly report suspected violations of this Policy is viewed with the utmost seriousness by the Company. Employees who suspect or become aware of violations of this Policy must report them to the Legal Department of the business unit or of 21st Century Fox, or to the 21st Century Fox Alertline. If you make an honest complaint in good faith, even if you are mistaken as to what you are complaining about, the Company will protect you from retaliation.

The Alertline is a dedicated domestic/international toll-free telephone number that may be called any time, day or night, as it is available 24 hours a day, 365 days a year. Translation services are available through Alertline on request. It is possible to make an anonymous complaint through the Alertline, but always keep in mind that anonymous complaints are more difficult to investigate. The Company will however attempt to keep your identity confidential to the extent possible.

The Alertline telephone number is: 855-306-7925 .<sup>1</sup>

The Alertline Website is accessible at:  
<https://21cf.alertline.com>

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<sup>1</sup> International dialers need to first access the AT&T network before dialing the toll-free number. To obtain your country’s AT&T international local access code, visit [http://www.business.att.com/bt/international\\_dialing.jsp](http://www.business.att.com/bt/international_dialing.jsp)