



united  
international  
pictures

# CODE OF CONDUCT

Responding to ethical and  
compliance issues with integrity

2015 Edition

# A MESSAGE ON THE IMPORTANCE OF INTEGRITY AND THE CODE OF CONDUCT AT UIP



United International Pictures is a company owned by two pioneers of integrity and business ethics. UIP provides motion pictures to people all over the world. UIP's commitment to compliance with the law and acting with the highest ethical and moral integrity is what makes UIP a great company. At UIP, performing our work with integrity day in and day out will ensure our success.

We want UIP to stand for integrity, trust and respect. UIP's Code of Conduct is the common framework for all of our operations. It contains the principles that we must apply every day in all we do. We are personally asking you to commit to following the Code of Conduct as a guide for your interactions with our exhibitors, customers, our fellow employees, our business partners, and anyone else with whom you come into contact with as a UIP employee.

Since no code or policy can spell out the appropriate behaviour for every situation, you should talk with your supervisor or refer to any of the resources listed throughout the Code when you have questions or concerns. Each of us is responsible for knowing when to speak up, asking tough questions and reporting any possible violation of the Code of Conduct. Remember, our policy strictly prohibits retaliation of any kind for reporting in good faith a suspected violation of the Code.

We each hold UIP's reputation in our hands. We want the world to recognise UIP as a company that not only delivers the best films to the world, but one that does so with an unwavering commitment to integrity. With your help, we will do just that.

Sincerely,

Duncan Clark  
President Distribution  
Universal Pictures International

Mark Viane  
Co-President  
International Marketing and Distribution  
Paramount Pictures

Eileen Por  
Chief Operating Officer  
United International Pictures

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Email your concerns to [Compliance@uip.com](mailto:Compliance@uip.com)

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# 1

# WHERE TO GO FOR HELP

**We want you to speak up, ask questions and get answers. We offer several channels for raising concerns. Use the option that is most comfortable for you.**

## DIRECT ASSISTANCE

If you have something on your mind, whether it's about a day-to-day workplace issue, a concern about suspected illegal or unethical conduct or any other matter, you may contact any of these resources.

**Your Supervisor or Country General Manager** – Generally, your supervisor will be in the best position to resolve your concerns quickly. You may also contact your supervisor's manager or other local leader.

**Compliance** – You can contact the Chief Compliance Officer at UIP London via email at [Compliance@uip.com](mailto:Compliance@uip.com), or by calling the London office at +44 203 184 2553.

**Human Resources** – You may also contact the Human Resource Manager via email at [HRmanager@uip](mailto:HRmanager@uip) or by calling the London office at +44 203 184 2547.

**Legal** – The Legal Director at UIP can also assist you, especially with questions concerning applicable laws and policies. You may call the London office at +44 203 184 2576.

## OTHER REPORTING RESOURCES

When you're concerned about suspected illegal or unethical conduct, you may prefer to discuss your questions or issues with someone outside your location. These channels are available around the clock and permit you to remain anonymous if you choose (where allowable by local law). However, you are encouraged to identify yourself so we are able to follow up with you and provide feedback.

Call the **UIP Ethics Helpline** at +44 191 5167764, or use your local-country number as provided to you by the Chief Compliance Officer. You can find your local number on the Compliance and Ethics homepage on the UIP Intranet.

**Visit SafeCall online** at <http://www.safecall.co.uk/file-a-report> to make a report online any time of day or night.

For more information on many of the resources described on this page, including contact information, please visit the UIP Intranet, Compliance and Ethics Homepage, at <https://intranet.uip.com/>.

# 2 OUR COMMITMENT TO ETHICS AND OUR VALUES

## A. UIP'S VALUES

UIP provides motion pictures to the world. UIP's core values are:

**Working Collaboratively:** UIP employees strive to work together in a positive and collaborative environment where quality work is done efficiently and effectively.

**Acting with Integrity:** UIP employees strive to do the right thing at all times. We expect employees and managers to live up to their promises and act in accordance with the law and the highest ethical standards.

We believe that our business has ethical as well as economic responsibilities and will prosper most in an environment that is ethically sound. We are committed to acting with the highest ethical standards and to protecting our reputation for integrity. Our Code of Conduct provides standards of business conduct for all of our employees, officers and directors.

The Code applies to all employees, officers and directors of UIP and its subsidiaries, all of whom are (i) required to periodically certify that they have received and are in compliance with the Code, and (ii) understand and agree that neither the Code nor any of its provisions constitutes an express or implied contract of employment or guarantee of employment for any specific period of time.

Every employee is expected to make decisions in the context of the following principles:

Comply with all applicable laws, regulations, policies and contracts governing our businesses.

Avoid conflicts of interest, and the appearance of such conflicts, between work and personal affairs.

Be honest, fair and trustworthy in all your business activities and relationships.

Compete responsibly in the marketplace.

Treat one another fairly and foster a safe, respectful, diverse and environmentally responsible workplace.

Ask questions, seek guidance and raise concerns.

Protect our assets and information and the assets and information entrusted to us by others.

Through leadership at all levels, create and sustain a culture where ethical conduct is recognized, valued and practiced by all employees.

## **B. ETHICAL DECISION-MAKING**

In today's rapidly changing workplace, you may encounter unfamiliar situations that present ethical dilemmas. In these circumstances, the right thing to do is not always clear. For this reason, you should become familiar with the contents of the Code. The Code contains a broad overview of key policy areas and examples within each area. It is not all-inclusive. Situations will arise that are not covered here. For those situations, ask yourself these questions:

Does it potentially violate any applicable law, regulation, policy or contract?

Does it feel right?

Should I check with my supervisor or another local leader?

How would it look if it was covered in the news?

Would I feel comfortable explaining it to my family?

Could it appear improper?

When in doubt, ask your supervisor, email [Compliance@uip.com](mailto:Compliance@uip.com), or talk to Human Resources at [HRmanager@uip.com](mailto:HRmanager@uip.com). Don't disregard a potential issue because you think:

- It's none of my business.
- Everyone does it.
- The Company wants me to do this.
- No one will ever know.

If you find yourself thinking these thoughts, ask yourself the questions listed above to help guide your actions, or contact any of the resources listed under the UIP Compliance and Ethics Resources section.

## **C. WHICH LAW APPLIES**

UIP conducts business in many countries around the world. Our employees are citizens of many different countries. As a result, our operations are subject to the laws of many countries, provinces, states and municipalities, and multi-jurisdictional organizations such as the European Union. An important challenge for all of us is to understand how these laws may apply to our operations.

UIP is a joint venture of Paramount Pictures and Universal Pictures (collectively, "Partners"). The Partners are corporations organized in the United States. Therefore, some laws of the United States extend to UIP and its subsidiaries throughout the world, as well as to the business activities of employees wherever they live and work.

The references in Company policies to the laws of the United States and the other countries in which we do business reflect the reality that a global company is regulated by many different laws at the same time. In some instances, there may be a conflict between the applicable laws of two or more countries. When you encounter such a conflict, it is especially important to consult the Legal Director of UIP to understand how to resolve that conflict properly.

## **D. PENALTIES FOR VIOLATION**

Employees, officers and directors who violate the Code or applicable laws, regulations, policies or contracts are subject to disciplinary action up to and including termination of employment or service, subject to local law. Misconduct that may result in discipline includes:

- Directly or indirectly violating the Code or Company policy.
- Directing or assisting others to violate the Code or Company policy.
- Failure to promptly raise a known or suspected violation of the Code or Company policy.
- Failure to cooperate in Company investigations of alleged Code or policy violations.
- Retaliation against another employee for reporting a potential concern about illegal or unethical conduct or assisting in an investigation.
- Failure to supervise, to the extent the circumstances of a violation reflect a supervisor's disregard for the Code.

## **E. WHAT EMPLOYEES MUST DO**

### **1. COMPLY WITH THE CODE:**

- Personally commit to following the Code.
- Periodically certify that you have read, understood and complied with the Code.

### **2. RAISE YOUR CONCERNs:**

- Promptly raise any concerns about actual or suspected illegal or unethical conduct. The longer you wait to address a concern, the worse it may become.
- Understand the different channels for raising concerns listed under UIP Compliance and Ethics Resources on page \_\_ of the Code.
- If a concern you raise is not resolved, pursue the issue. Raise it through one of the other channels.
- Cooperate in Company investigations related to concerns about illegal or unethical conduct.
- Notify the Legal Director or Chief Compliance Officer immediately if you have notice of, or believe it is reasonably foreseeable that the Company will be the subject of, an external investigation, litigation matter or other legal or governmental proceeding.

### **3. SATISFY YOUR COMPLIANCE OBLIGATIONS, WHICH INCLUDE:**

Understand the laws, regulations, policies and contracts relevant to your job.

Promptly complete required trainings assigned to you.

Periodically visit the UIP Intranet Compliance and Ethics Homepage for copies of Company policies, and information on how to raise concerns.

## **F. WHAT SUPERVISORS MUST DO**

Leaders and managers have the added responsibility of exemplifying the behaviours we expect of everyone at UIP and promoting the culture of integrity we want to sustain. In addition to your responsibilities as employees, supervisors must:

Assure that your own ethical behavior is a model for all employees.

Demonstrate that business needs and results are never more important than our ethical standards and commitment to integrity.

Give your employees the support they need to satisfy their compliance obligations, including providing the necessary time to complete trainings.

Foster an environment where employees feel safe and comfortable asking questions and reporting concerns.

Make yourself available to listen to employee concerns.

Ensure that there is no tolerance for retaliation.

If an employee comes to you with a concern about illegal or unethical conduct, immediately report it to the Chief Compliance Officer or Legal Director. Do not try to investigate known or suspected violations of the Code of Conduct yourself, and do not hire an outside investigator without the explicit approval of the Chief Operating Officer and Chief Compliance Officer.

If a UIP director, employee or other member of staff wishes to have a waiver from any section of the Code of Conduct, the request must be made to the Chief Compliance Officer, who may only approve such a waiver with approval from the UIP Compliance Committee.

## **G. WHAT HAPPENS WHEN CONCERNS ARE RAISED**

Concerns about illegal conduct will be investigated as follows:

An objective person or team with the necessary knowledge and experience will be assigned to conduct the investigation.

The person or team will determine the facts through interviews, review of documents and/or other appropriate means.

If wrongdoing is confirmed, appropriate discipline and corrective action will be taken regardless of the position of individuals involved.

The employee raising the concern will receive feedback on the outcome to the extent the Company can appropriately provide it (unless the concern was raised anonymously without providing any avenue of contact).

Confidentiality must be respected. The identity of the employee (if provided) and the information provided will be shared only on a "need-to-know" basis with those responsible for addressing and resolving the concern.

Retaliation violates company policy. Our policy strictly prohibits retaliation against any employee, officer or director reporting in good faith an actual or suspected violation of the Code or applicable laws, regulations, policies or contracts (even if the concern is eventually unsubstantiated). No employee, officer or director can be discharged, demoted, suspended, threatened, harassed, intimidated, coerced or retaliated against in any other manner as a result of his or her making, or assisting in the handling or investigation of, a good faith complaint. Note, however, that an allegation of retaliation does not exempt an employee from normal standards of performance and conduct.

If you feel that you have been retaliated against, tell the Chief Compliance Officer. Retaliation for raising a good faith integrity concern is prohibited by the Code and could lead to disciplinary action up to and including termination of employment.

# 3 OUR COMMITMENT TO EACH OTHER

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**Our Company is only as strong as our workforce. We commit to maintaining a work environment of mutual trust and respect where all employees are recruited, developed and advanced on the basis of their qualifications, talents and achievements.**

## A. FAIR EMPLOYMENT PRACTICES AND COMMITMENT TO A HARASSMENT-FREE WORKPLACE

Fair employment practices do more than keep us in compliance with applicable labour and employment laws. They help contribute to a culture of respect. Beyond legal compliance, we strive to create an environment considerate of all employees wherever we conduct business.

We are committed to creating and maintaining a work environment in which everyone is treated with respect and dignity. We do not allow activities that could create a hostile work environment by, for example: **(i)** telling jokes, making inappropriate statements or displaying materials that ridicule or offend members of a particular gender, race or ethnic group; **(ii)** displaying sexually offensive materials in the workplace or on Company computers or mobile devices; or **(iii)** pursuing a romantic relationship with a co-worker who has indicated that he or she is not interested. In addition, we prohibit discrimination and harassment against the individuals employed by our suppliers, contractors and other third parties with whom we do business.

### **HOW YOU HONOUR OUR COMMITMENTS:**

Base employment decisions on job qualifications (e.g., education and prior experience) and merit. Merit can include, but is not limited to, an individual's skills, performance, values, leadership and other job-related criteria.

Provide a work environment free of unlawful discrimination and harassment.

Promptly raise any concern about an actual or suspected violation of this policy to your supervisor or the Human Resources Director. As with all concerns, escalate the matter if you do not receive an appropriate response.

## **B. ENVIRONMENTAL, HEALTH AND SAFETY**

We are committed to protecting the environment, as well as the health and safety of employees. Through management leadership and employee commitment, we strive to provide a safe and healthy work environment and to avoid adverse impact and injury to the environment and the communities in which we conduct business. Each of us must use all equipment and facilities in a responsible, appropriate and safe way.

All users of our facilities, including employees, must be properly authorized to gain entry.

### **HOW YOU HONOUR OUR COMMITMENTS:**

Comply with applicable national, state and local environmental, health and safety laws, regulations and Company policies.

Be alert to and report any concern about workplace violence.

As much as practicable, reduce toxic and hazardous materials; prevent pollution; and conserve, recover and recycle waste materials, water and energy.

Promptly alert your supervisor to unlawful or unsafe conditions, workplace injuries and third party injury or damage, including near misses.

Ensure that waste handling is done properly, and follow all regulations regarding the removal of hazardous waste. Be alert to programs for recycling and disposal of electronic equipment, light bulbs, batteries and other potentially hazardous material.

## **C. PRIVACY**

Protecting and respecting the privacy rights of our employees and parties with whom we do business, such as customers, suppliers and contractors, is critical to our success. Each employee must be aware of and follow all applicable policies regarding the responsible use of customer, employee and others' personal information.

Be sure to watch out for inadequate access or security controls for personal data, such as: **(i)** e-mailing or otherwise distributing personal data to a larger group than legitimately needs it; **(ii)** using your personal email account for work purposes instead of using a Company remote working solution; **(iii)** leaving printouts with personal data at a printer, copy machine or fax machine where others may see them, or not locking them away at the end of the day; **(iv)** not following local procedures for the secure disposal of confidential waste (including IT equipment); or **(v)** storing personal data in unsecured files or on unsecured devices (e.g., unencrypted USB devices), or not transferring information in a secure manner.

#### **HOW YOU HONOUR OUR COMMITMENTS:**

Ask about and comply with applicable laws and regulations of locations from which the personal data is collected and in which it is processed or used. Comply strictly with any applicable contractual obligations.

Collect, process and use only the personal data you need for legitimate business purposes.

Retain personal data in accordance with the Company's document retention guidelines and ensure it is disposed of securely.

Use care to prevent unauthorized access in processing of personal data or accidental loss or destruction of personal data.

If you learn that personal data has been used in violation of this policy, or if you learn that the security of any system, device or document containing personal data has been compromised (e.g., emails sent to the wrong person, papers left on a train, a Company website hacked), immediately notify your supervisor and the Legal Director.

## **D. SOCIAL MEDIA AND SPEAKING WITH THE PUBLIC**

We speak with one voice when communicating to the public about UIP. You should only make statements in traditional or social media on behalf of UIP if you are the country General Manager, or if you are specifically designated to do so by the General Manager or the Chief Operating Officer.

#### **HOW YOU HONOUR OUR COMMITMENTS:**

Official UIP social media pages should be maintained by designated employees or their contracted agents only.

Do not make unauthorized statements on behalf of UIP.

Employees must contact the Legal Director and Chief Compliance Officer immediately if they receive an inquiry, call or other correspondence from any law enforcement or regulatory agency, or from an attorney representing a concerned party against UIP.

# **4 OUR COMMITMENT TO OUR COMPANY**

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**We must keep in mind our obligation of loyalty and ethical duty to the Company.**

## **A. INTELLECTUAL PROPERTY**

Intellectual property is among our most valuable assets. Protecting, maintaining and defending our rights, and respecting the intellectual property rights of others, is critical to the success of our Company. Each employee must be aware of and follow our policies regarding the responsible use of intellectual property and content protection.

"Intellectual property" primarily refers to copyrights, trademarks, trade names, patents and trade secrets. We must respect the valid intellectual property rights of others. The unauthorized use of others' intellectual property can expose the Company, and employees, to lawsuits and even criminal penalties. The unauthorized use of the Company's intellectual property can expose employees to disciplinary and legal actions. Do not engage in unauthorized copying or use of copyrighted works of others (including unauthorized downloading or distribution of newspaper and magazine articles, website articles, computer software, music, movies, pictures and graphics).

If you have a question about procedures regarding the protection or use of intellectual property or about any of the topics addressed in this policy, contact the Legal Director.

### **HOW YOU HONOUR OUR COMMITMENTS:**

Follow good practices regarding the handling and security of intellectual property. Be alert to business practices that may result in the unauthorized distribution or other unauthorized use of Company intellectual property, and bring any of these issues to the attention of the Legal Director.

Secure all physical and electronic proprietary content when not in use. When discarding confidential documents, place them in secure onsite shred containers for destruction.

Use caution in discussing Company business in common areas and public places, such as elevators, trains and airplanes.

## **B. CONFLICTS OF INTEREST**

On the job or in your free time, nothing you do should conflict with your responsibilities or duty of loyalty to the Company. Even when nothing inappropriate is intended, the appearance of a conflict can have negative effects. It is crucial to consider how your actions may appear, and to avoid the perception of a conflict of interest. This policy requires employees to disclose and receive approval, as needed, for outside work that may conflict with the employee's duties at UIP, as well as financial interests and other personal activities or relationships that may create, or appear to create, a conflict of interest. Conflicts of interest may also involve the offer or

acceptance of gifts or business entertainment (see the separate section on page 15 for more information on the Gifts and Business Entertainment policy).

Owning a financial interest in an outside business that has a current or potential business relationship with the Company, such as a supplier, contractor, customer, competitor or company in which the Company has an investment may be a conflict of interest if you have the ability to influence the success of that business or affect the Company's relationship with that outside business. The term "outside business" means a company or other for-profit business organization, including a family-owned business. You must disclose these types of business ownership interests on the annual attestation, or whenever the conflict or appearance of the conflict arises.

A potential conflict of interest could arise if you have the ability to influence Company decisions relating to employment or business transactions that affect a family member. The term "family member" includes a spouse, domestic partner, parent, step-parent, grandparent, step-grandparent, sibling, step-sibling, sibling of a spouse or domestic partner, child, step-child, grandchild, step-grandchild, guardian, ward, niece, nephew, cousin, uncle, aunt, in-law of any of the above, roommate and any other person with whom the employee, officer or director lives. You must disclose these types of conflicts on the annual attestation, or whenever the conflict or appearance of conflict arises, subject to local law.

The Company encourages you to participate in civic and charitable activities. Participation in a civic or charitable organization on your own time only requires prior approval by the Chief Compliance Officer and Compliance Committee if such participation might present a conflict of interest or the appearance of a conflict of interest, or harm the Company's reputation or business relationships.

### **HOW YOU HONOUR OUR COMMITMENTS:**

Avoid personal activities or relationships that may cause actual or potential conflicts or create the appearance of a conflict with your job or the Company's interests. For example, without approval by the Compliance Committee, do not: **(i)** direct Company business to, or make Company decisions regarding, an outside business owned or managed by you or a family member; or **(ii)** make any employment decisions regarding a family member (including hiring, promoting or directly supervising).

Notify your supervisor or contact another resource (e.g., email [Compliance@uip.com](mailto:Compliance@uip.com)) if you know of a possible conflict of interest involving another employee or anyone else representing the Company.

Do not use Company information, resources, influence, time, intellectual property or facilities for personal benefit or to promote an outside business or activity of yours or a family member.

Do not use Company information, resources, influence, time, intellectual property or facilities in support of charitable or political organizations without explicit approval from the Chief Compliance Officer and Compliance Committee.

Do not take for yourself opportunities in which the Company may have an interest. Do not pursue opportunities for your own benefit that you learned of through your Company position or access to Company information.

## **C. GIFTS AND BUSINESS ENTERTAINMENT**

We believe business decisions should be based on competitive factors. The offer or acceptance of gifts or business entertainment (as defined below) can create the appearance that business decisions are being influenced by other factors. Gifts or business entertainment should never be offered or accepted in order to influence a business or official decision or obtain or retain an improper advantage. The Code of Conduct, together with UIP's Business Expenses & Gifts and Prevention of Improper Payments policies, require employees to obtain approval in certain circumstances when offering or accepting gifts or business entertainment. For more detailed information, please refer to these policies or send your questions to [Compliance@uip.com](mailto:Compliance@uip.com).

A "gift" is defined as anything of tangible or intangible value, including cash, gift certificates or gift cards, movie tickets, movie merchandise, transportation, lodging, discounts, promotional items, contributions to a charity or other non-profit organization, and the recipient's use of the donor's time, equipment or facilities. A "gift" also includes the following if not attended by the donor: meals, entertainment, participation in recreational activities or events, and tickets, passes or other access to cultural or sporting events.

"Business entertainment" includes the following if attended by the donor and during which business matters are discussed: entertainment, participation in recreational activities or events, and tickets, passes or other access to cultural or sporting events. (Note that if business is not discussed, then notwithstanding that the donor attends, it would be considered a gift.)

Employees in a position to deal with persons or outside businesses that have a current or potential business relationship with the Company must be particularly sensitive to the potential conflict of interest that may arise in the offer or acceptance of gifts or business entertainment.

Gifts or business entertainment should never be offered or accepted where: **(i)** there is no real business purpose; **(ii)** the donor's purpose is to motivate the recipient to take (or fail to take) an action that could be a violation of law, regulation, policy or contract; or **(iii)** public disclosure would harm the reputation of the Company, the donor or the recipient.

### **HOW YOU HONOUR OUR COMMITMENTS:**

In order to offer or accept a gift:

- Obtain the prior approval of the Chief Operating Officer before offering or accepting a gift or gifts valued above \$250 in total per calendar year per each supplier, contractor or other outside business receiving or offering the gift.
- Never offer or accept a gift of cash, regardless of the amount, except with prior approval by the Chief Operating Officer.
- All gifts, regardless of the amount, must be: **(i)** consistent with the Company's business interests; **(ii)** prudent and reasonable by local or industry standards; **(iii)** infrequent in occurrence; **(iv)** consistent with customary business practices; **(v)** given or accepted without an expectation of reciprocity; and **(vi)** compliant with all laws and regulations.

In order to offer or accept business entertainment:

- Business entertainment may be offered or accepted without prior approval as long as it: **(i)** is consistent with the Company's business interests; **(ii)** is prudent and reasonable by local or industry standards; **(iii)** is infrequent in occurrence; **(iv)** is consistent with customary business practices; **(v)** is given or accepted without an expectation of reciprocity; **(vi)** complies with all laws and regulations; and **(vii)** costs less than \$250 per company or person aggregated over the calendar year, unless prior written approval from the Chief Operating Officer.
- Appropriate business entertainment does not include adult entertainment or any other entertainment or event that could negatively affect the reputation of the Company or individuals involved.

*Obtain the prior approval of the Chief Operating Officer before providing **any** gift or business entertainment, regardless of the amount, to any "Government Official." "Government Official" is defined as any public or elected official or officer, employee (regardless of rank), or person acting on behalf of a national, provincial, or local government, including a department, agency, instrumentality, state-owned or state-controlled company, public international organization (such as the United Nations or World Bank), or member of a political party, political party official or any candidate for political office. Officers, employees (regardless of rank), or persons acting on behalf of an entity that is financed in large measure through public appropriations, is widely perceived to be performing government functions, provides services to all inhabitants of a jurisdiction, or has its key officers and directors appointed by a government should also be considered "Government Officials," as should employees of public schools and public libraries. The Company is subject to regulations that forbid or limit the offer of gifts or business entertainment or anything of value to Government Officials. Seek guidance from the Legal Director or Chief Compliance Officer if you have any questions.*

## D. FINANCIAL RESPONSIBILITY

Financial responsibility principles require us to protect the Company through integrity in record keeping, financial reporting and public disclosures. We have a responsibility to maintain our books and records and prepare our financial statements in compliance with the law and accounting standards.

### HOW YOU HONOUR OUR COMMITMENTS:

Ensure that all books and records: **(i)** are maintained in accordance with applicable law; **(ii)** fairly and accurately reflect, in reasonable detail, the transactions or occurrences to which they relate; and **(iii)** fairly and accurately reflect, in reasonable detail, our assets, liabilities, revenues and expenses.

Maintain accurate, appropriate and reasonably detailed documentation to support all transactions.

Provide all relevant information to, and never conceal information from, our internal auditors or our independent auditors.

## **E. INSIDER TRADING AND STOCK TIPPING**

In the course of your employment with UIP, you may learn of material information about UIP, Comcast, Viacom, their subsidiaries or other companies before it is made public. What is "material" information? It is information that an investor may consider important in deciding whether to buy, sell or hold securities. You may learn about material information by simply overhearing a hallway conversation or coming across a memo left at a copy machine. You may not buy or sell securities of Comcast, Viacom, any of their subsidiaries or any other company while aware of material information before that information is made public (doing so is known as "insider trading") or convey material information to others who might trade on the basis of that information before it is made public (doing so is known as "tipping").

Material information includes earnings announcements, earnings forecasts and significant financial developments. Significant financial developments may include dividend or share repurchase actions; possible acquisitions, divestitures, investments, or financings; loss of or entry into a significant contract; important product, technology or strategy developments; changes in key personnel; and major litigation developments and governmental investigations.

Consequences of insider trading and tipping can be severe. Insider trading and tipping is against the law and can subject you to potential penalties that include imprisonment, disgorgement of profits, substantial fines and monetary damages. Similar penalties may be imposed on people who knew, or recklessly disregarded, that an employee was engaging in insider trading and failed to take appropriate steps to prevent it. The Company also could suffer serious business and reputational damage from improper disclosure of information or an insider trading investigation.

### **HOW YOU HONOUR OUR COMMITMENTS:**

Do not buy or sell, either directly or indirectly through family members or other persons or entities, the securities of Comcast or Viacom, any of their subsidiaries or any other company while you are in possession of material, non-public information. You should assume that any non-public information about a company that would influence your own decision about whether to buy or sell that company's securities is material, non-public information, and you should not, until after the information has become public: (i) buy or sell the security; or (ii) recommend that anyone else buy or sell the security.

If you are unsure whether information could be deemed "material," contact the Legal Director.

Do not disclose to any person any material information about UIP, Comcast, Viacom, their subsidiaries or any other company that you learn in connection with your service with the Company until that information is generally available to the public. This includes not disclosing this information to analysts, shareholders or other securities market professionals.

Maintain the confidentiality of proprietary or other important or sensitive information about the Company and do not convey information to anyone outside of UIP unless necessary for your business activities. You also should maintain the confidentiality of information that you learn in the course of your service about suppliers, contractors, customers, companies in which the Company has an investment and other third parties.

# **5 OUR COMMITMENT TO OUR BUSINESS PARTNERS**

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**We believe that business relationships are built on trust and mutual advantage. We will make every effort to earn the trust of our suppliers, contractors, customers and other business partners. We strive to only do business with others who share our commitment to ethical and lawful business behavior.**

## **A. INTERMEDIARY AND SUPPLIER RELATIONSHIPS**

Our relationships with intermediaries and suppliers are based on lawful, efficient and fair practices. We expect our suppliers to obey the law, including laws that require them to treat workers fairly, provide a safe and healthy work environment and protect environmental quality. Following these guidelines helps ensure that our intermediary and supplier relationships will not damage our reputation.

### **UNACCEPTABLE SUPPLIER PRACTICES INCLUDE:**

Employing workers younger than the required minimum age or the age of 16, whichever is higher;

Using forced, prison or indentured labour, or workers subject to any form of compulsion or coercion;

Failure to observe applicable environmental laws and regulations;

Failure to observe applicable laws and regulations governing wage and hour, days of service and overtime payment;

Failure to provide workers with a workplace that meets applicable health and safety standards;

Failure to maintain and enforce policies requiring adherence to lawful business practices, including a prohibition against bribery.

### **HOW YOU HONOUR OUR COMMITMENTS:**

Only hire suppliers and intermediaries who comply with applicable laws and standards governing labour, health and safety.

Disclose any potential conflicts of interest regarding suppliers or potential suppliers to the Chief Compliance Officer or the Audit Committee.

## **B. INTERACTING WITH GOVERNMENT OFFICIALS AND ENGAGEMENT IN POLITICAL ACTIVITIES**

We conduct business with national, state and local governments and government-owned enterprises. In the course of our business activities, we sometimes interact with Government Officials (as defined in the section on Gifts and Business Entertainment on page 15 of the Code of Conduct). In every instance, employees must adhere to the highest ethical standards and comply with all applicable laws and regulations. When interacting with a Government Official, employees must also comply with the Business Expenses and Gifts Policy and the Prevention of Improper Payments policy.

No one at UIP is allowed to give money or anything of value on UIP's behalf as a political contribution to any politician, political party, political action committee or lobbying group of any kind without prior written permission from the Chief Operating Officer. Likewise, UIP will not make any charitable contribution of any kind without the prior written permission of the Chief Operating Officer.

In order to prevent an illegal in-kind corporate political contribution, do not use Company facilities, office space or personnel in connection with volunteer activity (such as fundraising) for a political campaign, or perform volunteer activity for a political campaign during work hours, without the prior approval of the Chief Operating Officer.

### **HOW YOU HONOUR OUR COMMITMENTS:**

To ensure that the Company and our employees are in compliance with applicable lobbying laws, do not engage in, or retain an outside person to engage in, any government lobbying activities on behalf of the Company without the prior approval the Chief Operating Officer.

Pursuant to the Business Expenses and Gifts policy and Prevention of Improper Payments policy, obtain the pre-approval of the Chief Compliance Officer before offering any gift, business entertainment or anything else of value, regardless of the amount, to any Government Official.

Do not offer to employ or retain as a consultant a Government Official or a member of a Government Official's immediate family without the prior approval the Chief Operating Officer.

# **6 OUR COMMITMENT TO THE LAW**

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**A fundamental obligation that we owe to the nations and communities in which we do business is to obey the law. There is no business reason, no management pressure, no unwritten understanding that ever justifies violating the law. If you feel pressured to violate a law, immediately contact the Legal Director, the Chief Compliance Officer ([Compliance@uip.com](mailto:Compliance@uip.com)) or the Ethics Helpline. While this commitment refers to all applicable laws, a few areas are of particular significance and applicability.**

## **A. COMPLYING WITH COMPETITION LAWS**

Competition or antitrust laws are designed to ensure open and vigorous competition in the marketplace. Agreements or understandings among competitors that limit or restrict competition are, in most circumstances, unlawful. Unilateral actions that injure or prevent competition can also be illegal if undertaken by a company with significant market power. The Company and our employees shall abide by the competition laws and all other laws governing fair competition applicable to our businesses.

Competition laws prohibit agreements (expressed or implied, formal or informal, written or oral) that unreasonably restrain trade or reduce competition. These may include, for example, agreements between or among competitors to fix prices or other competitive terms and agreements to allocate sales, customers or service territories.

In many situations, it may be improper for a Company employee to share information with employees of each Studio if it could be used in a way that injures competition. Detailed guidance regarding compliance with competition laws can be found on the Compliance and Ethics Homepage on the UIP Intranet.

Be sure to ask for guidance when you aren't sure. While the basic requirements of the competition laws are simple, the application of these principles to everyday circumstances often is not. Because application of competition laws to any situation is highly dependent on the particular circumstances, it is essential that you understand and avoid situations that could result in violation of the law, even unintentionally, and that you consult immediately with the Legal Director regarding any dealings that you suspect implicate competition laws.

Unless you have received specific guidance from the Legal Director, you should not **(i)** seek price information from a competitor; **(ii)** discuss the Company's current or future plans or pricing with a competitor; **(iii)** share confidential Company information with a competitor; **(iv)** agree with one or more competitors on any decision or course of action; **(v)** seek or require exclusivity in business arrangements; **(vi)** seek to raise a competitor's cost of doing business or **(vii)** seek to restrain a competitor from doing business.

## **HOW YOU HONOUR OUR COMMITMENTS:**

Do not enter into any agreements or understandings, or exchange information, with a competitor regarding prices, rates, terms or conditions of sale, bids, costs, profit margins, market share, business strategy or other confidential aspects of competition.

Even where there are lawful business reasons to communicate with a competitor (for example, within a trade association), take care to avoid the appearance of anti-competitive behavior.

## **B. ANTI-CORRUPTION LAWS**

Bribery is illegal, and we prohibit bribery of any kind. Making an improper payment or providing anything of value to gain an improper advantage in any situation is never acceptable and exposes you and the Company to criminal sanctions and/or civil liability pursuant to national, state and local anti-bribery laws, including the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act and similar anti-corruption laws of other countries. We expressly prohibit improper payments in all business dealings, with governments or in the private sector, in every country in the world.

When interacting with a Government Official, employees must also comply with the Gifts and Business Entertainment policy and the Prevention of Improper Payments policy.

Anti-corruption laws prohibit offering, promising, giving or authorizing the offer or giving of anything of value (such as money in any form, gifts, business entertainment, discounts, meals, travel, goods, services, jobs for relatives or charitable contributions), directly or through an intermediary, to any Government Official, or to an employee of a supplier, contractor or other business partner, in order to influence a business or official decision or obtain or retain an improper advantage.

If you are asked for a gratuity or other payment by a Government Official to expedite a routine, non-discretionary administrative action, you must consult with the Chief Compliance Officer in the first instance, and prior approval from the Chief Operating Officer and the Chief Compliance Officer is required before making any such payments.

The Company and its employees may, under some circumstances, be held responsible for the actions of independent third parties, including agents, intermediaries, consultants, distributors, business partners and other representatives (collectively, "agents") who interact with a Government Official on behalf of the Company even where employees may not have actual knowledge that the agent has paid others. Therefore, the Company must conduct appropriate due diligence, in accordance with Company procedures, as to potential agents' reputation and experience prior to deciding to retain them, in order to protect against bribes or other improper payments being given to Government Officials indirectly. Employees must also monitor agent activities and escalate any red flags indicating a risk that any improper payment may be made to the Legal Director and Chief Compliance Officer.

Red flags include the following: **(i)** any request for a suspicious payment, such as a commission payment before the finalization of a transaction or announcement of an award decision, for poorly defined, last-minute or unanticipated expenses, or for payments against suspicious invoices; **(ii)** any suggestion to direct Company business through a specific representative or partner due to a “special relationship;” **(iii)** any request to make a payment in cash, or any request to make a payment in a country or to an individual not involved in or related to the transaction; **(iv)** compensation that is disproportionate to the services provided, or not consistent with reasonable business practices; and **(v)** business partners who are unwilling to sign a contract provision agreeing to compliance with applicable anti-corruption laws.

Discuss your concerns with the Chief Compliance Officer if you find red flags or learn background information about existing or potential agents that indicates improper business practices, reputation for bribes, or family or other relationships that could influence the decision of a Government Official.

#### **HOW YOU HONOUR OUR COMMITMENTS:**

**Do not bribe, directly or indirectly, any third party, including a Government Official, in order to influence a business or official decision or obtain or retain an advantage.**

Pursuant to the Gifts and Business Entertainment policy, obtain the pre-approval of the Chief Operating Officer before offering any gift, business entertainment or anything else of value, regardless of the amount, to any Government Official.

Make sure that records of gifts, business entertainment, gratuities, facilitating payments and like expenditures are fully and accurately maintained and reflect the true nature of the transaction.

Contact the Chief Compliance Officer immediately if anyone offers you an improper payment or other thing of value, or if you are concerned that such a payment or thing of value has been or will be offered to any Government Official or to anyone else in the Company, whether directly or by an agent or other intermediary.

## **C. MONEY LAUNDERING PREVENTION**

People involved in criminal activity (e.g., bribery, narcotics, fraud or terrorism) may try to “launder” the proceeds of their crimes to make it appear that they came from a legitimate source. We are committed to complying with all applicable anti-money laundering laws, conducting business only with reputable partners, and receiving funds only from legitimate sources.

In order to protect the Company against attempts to launder money through our Company, we take reasonable steps, based on the level of risk, to detect and prevent unacceptable and suspicious forms of payment and to perform reasonable due diligence on our suppliers, contractors, customers and business partners.

Watch out for the following red flags: **(i)** a supplier, contractor, customer or business partner who hesitates or refuses to provide requested background information; **(ii)** requests for transactions to go through more than one bank or through a third-party account; **(iii)** requests to make payments to, or receive payments from, any supplier, contractor, customer or business

partner that is not the party to the transaction; **(iv)** requests from a supplier, contractor, customer or business partner to conduct transactions with unknown financial institutions or financial institutions outside the country where the transaction is occurring or where the business partner has operations; **(v)** overpayments with requests for refunds; **(vi)** transactions that occur in regions known for drug trafficking, terrorist or other criminal activities; **(vii)** out-of-the ordinary transactions for a supplier, contractor, customer or business partner; and **(viii)** large cash payments or business-to-business payments made in cash.

#### **HOW YOU HONOUR OUR COMMITMENTS:**

Consult with the Legal Director if you encounter suspicious activity or have any questions about appropriate due diligence steps or concerns before proceeding further with the transaction.

### **D. MANAGING TRADE SANCTIONS**

International trade laws regulate the movement of goods, services and technology across country borders. In order to do business in today's global environment, we need to understand and follow applicable trade sanctions laws and regulations in the United States, United Kingdom and in other locations where we do business. UIP is required to adhere to the trade sanctions laws of the United States, the United Kingdom and the European Union.

#### **HOW YOU HONOUR OUR COMMITMENTS:**

If you are asked to provide films or services to a country currently affected by sanctions (including but not limited to, Sudan, Somalia, Syria, Russia, North Korea, Cuba or Iran), please contact the Chief Compliance Officer and obtain approval before proceeding.

### **E. COMMITMENT TO THE EUROPEAN COMMISSION**

UIP has made commitments to the European Commission, called undertakings. Employees who are responsible for the Company's business activities within any part of the European Economic Area or European Union must not engage in any conduct which would result in a breach of these commitments. UIP's undertakings are available online at <http://www.uip.com/pdfs/undertakings.pdf>.

#### **HOW YOU HONOUR OUR COMMITMENTS:**

If you work within the European Economic Area or European Union, familiarize yourself with the undertakings, and ensure your conduct is compliant.



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## CODE OF CONDUCT

Responding to ethical and  
compliance issues with integrity

2015 Edition