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Information on Stockholder Proposal 7 – Amendments to the Code of Ethics and report on the board members' compliance with the amended code

Investor Briefing for the Netflix, Inc. AGM on 6 June 2024

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Contact

Andreas von Angerer
Head of Impact, Inyova AG

andreas@inyova.com

Executive Summary

The lack of strong diversity, equity, and inclusion policies, coupled with allegations against a board director, is raising **serious governance concerns at Netflix**.

The Netflix Code of Ethics does not meet industry standard practices and notably trails behind its peers in its commitment to fostering diversity, equity, and inclusion.

Coupled with allegations put forward by renowned media against one of Netflix's board directors regarding their purported tolerance of abusive conduct, this issue raises significant governance concerns.

Given the backdrop of the #MeToo movement, which has shed light on instances of harassment in the entertainment and media industry and considering Netflix's emphasis on diversity as a cornerstone of its corporate identity, these circumstances pose tangible risks to the company's brand and reputation, ultimately threatening the sustained value for shareholders in the long run.

Amidst heightened scrutiny in the industry, **Netflix needs to revise its Code of Ethics and evaluate board compliance to fortify brand integrity** and protect long-term shareholder value.

Consequently, it is imperative for Netflix to revise its Code of Ethics and to evaluate the compliance of board directors with the revised standards.

This step is indispensable for addressing governance concerns, ensuring alignment with Netflix's organizational culture and values across the board.

Taking this reasonable action, allows the company to fortify its brand integrity and reputation, thereby safeguarding long-term shareholder value.

Why change is warranted:

Despite recent adjustments,
Netflix's Code of Ethics does not meet industry practice and lags behind peers.

Key issues finally addressed but adjustments fall short

Before the recent adjustments (as adopted September 6, 2023), Netflix's Code of Ethics did not mention the issues of non-discrimination, harassment, and whistleblower protection at all. Still, the updated version fails to meet industry standards.

Non-discrimination policies typically detail conditions of employment and protected classes. Netflix uses expressions like "in any form", "any improper conduct", or "harassment or discrimination of any kind" that remain too vague and lack specificity.

Without clear definitions or examples, individuals may interpret the policy differently, increasing the likelihood of inappropriate conduct and leading to inconsistent enforcement of the policy. In the most adverse scenario, individuals who are affected by abusive behavior may not feel comfortable to voice their concerns, as they may perceive that the policy does not adequately cover how they are being treated.

Peers significantly outperform Netflix

Of 18 companies from 2023 Netflix Peer Group assessed, 14 score in the top range ("excellent") for their Non-discrimination and anti-harassment policies, while Netflix receives the lowest score ("poor").

Among the best scoring peers are PayPal Holdings, Inc. and Meta Platforms, Inc. as well as entertainment companies such as Paramount Global, Warner Bros. Discovery, Inc., and The Walt Disney Company. All provide grounds of discrimination and definitions of harassment in a comprehensive manner, which Netflix fails to do.

To avoid limiting the policy by not naming all grounds of discrimination exhaustively, best practice policies make use of phrasing like "Any other basis prohibited under applicable law" or "any other legally protected characteristic" (see e.g., Meta or PayPal).

Why change is warranted:

In view of reported allegations against board member Mathias Döpfner, there are **doubts whether each of the directors meets standards of ethics and diversity.**

Detailed allegations raised by renowned media

The board of directors and its members serve as role models for a company. Their actions, decisions, and behavior can significantly influence the organizational culture and set the tone for how the company operates and is perceived by others.

In 2021, the New York Times reported concerns regarding the company culture at Axel Springer, where Netflix board director Mathias Döpfner serves as chairman and CEO. The Financial Times (FT) provided more details one year later on an alleged abuse of power involving an editor-in-chief and Döpfner's response to the situation.

The purported conduct of concern by Döpfner, as reported by the FT, involves:

- Retaining the then editor-in-chief despite multiple accusations related to his misuse of power in the context of intimate relationships with subordinate female employees, assessed by an external audit firm as 'severe managerial misconduct'.
- Disclosure of information to the accused editor during an external probe that enabled him to identify witnesses.
- Rejecting the allegations of sexism and instead responding to the situation with a counter-investigation and threats of taking legal action against an individual who provided testimony.

At Axel Springer, Politico's New Owner, Allegations of Sex, Lies and a Secret Payment

A high-flying German media giant is ahead on digital media but seems stuck in the past when it comes to the workplace and deal-making.

Source: <https://www.nytimes.com/2021/10/17/business/media/axel-springer-bild-julian-reichelt.html>

Women spoke up, men cried conspiracy: inside Axel Springer's #MeToo moment

German publisher's chief Mathias Döpfner fought to protect his top editor from misconduct claims

Source: <https://www.ft.com/content/0317edd2-cf37-4d32-9e03-e7288904126c>

Why change is warranted:

To safeguard brand and reputation, it is crucial for a company that highlights diversity as a key selling point to **address any governance concerns** regarding it.

Ensure each board director's alignment with the Netflix culture

In light of the allegations against board member Mathias Döpfner, publicly available information is required about an investigation to assess the consistency of these actions with Netflix's corporate culture.

Given the current lack of specificity in the Code of Ethics regarding such behavior, it remains unclear whether the allegations are unfounded or whether the alleged behavior is considered to be in line with Netflix's values and its overall commitment to ethical corporate practices.

A strong policy would enable the ascertainment of whether the reported allegations lack merit or warrant further examination.

A reasonable task to mitigate brand and reputational risks

Since streaming is now an established business, Netflix is self-funding and expects sustained positive free cash flow, revising the policy to undertake a thorough compliance review seems to be a manageable step that will mitigate potential risks to brand and reputation.

It ensures that all board directors adhere to standards and aligns Netflix's corporate behavior with the values promoted in its productions.

This proactive measure will help to bolster trust among stakeholders and demonstrates Netflix's commitment to diversity, equity, and inclusion to continue attracting key talent and productions from diverse backgrounds and vulnerable groups.

Please find more details and best practice examples in the annex.

Annex 1: Netflix Code of Ethics (before September 6, 2023)

Source: https://s22.q4cdn.com/959853165/files/doc_downloads/governance_docs/73.pdf



Code of Ethics

The Board of Directors of Netflix, Inc. (the "Company") has adopted this Code of Ethics (this "Code") for its directors, officers and other employees (individually, "Netflix Party" and collectively, "Netflix Parties"). As used herein, the principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions are sometimes also referred to as the "Senior Financial Officers".

This Code has been reasonably designed to deter wrongdoing and to promote:

- Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- Full, fair, accurate, timely, and understandable disclosure in reports and documents that a registrant files with, or submits to, the Securities and Exchange Commission and in other public communications made by the Company;
- Compliance with applicable governmental laws, rules and regulations;
- The prompt internal reporting to an appropriate person or persons identified in this Code of violations of this Code; and
- Accountability for adherence to this Code.

I. Honest and Ethical Conduct

Netflix Parties are expected to act and perform their duties ethically and honestly and with the utmost integrity. Honest conduct is considered to be conduct that is free from fraud or deception. Ethical conduct is considered to be conduct conforming to accepted professional standards of conduct. Ethical conduct includes the ethical handling of actual or apparent conflicts of interest between personal and professional relationships as discussed in below.

II. Conflicts of Interest

A conflict of interest exists where the interests or benefits of one person or entity conflict or appear to conflict with the interests or benefits of the Company. While it is not possible to describe every situation in which a conflict of interest may arise, Netflix Parties must never use or attempt to use their position with the Company to obtain improper personal benefits. Any Netflix Party who is aware of a conflict of interest, or is concerned that a conflict might develop, is required to discuss the matter with a higher level of management or the General Counsel promptly. Senior Financial Officers may, in addition to speaking with the General Counsel, also discuss the matter with the Audit Committee.

III. Disclosure

Senior Financial Officers are responsible for ensuring that the disclosure in the Company's periodic reports is full, fair, accurate, timely and understandable. In doing so, Senior Financial Officers shall take such action as is reasonably appropriate to (i) establish and comply with disclosure controls and procedures and accounting and financial controls that are designed to ensure that material information relating to the Company is made known to them; (ii) confirm that the Company's periodic reports comply with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and (iii) ensure that information contained in the Company's periodic reports fairly presents in all material respects the financial condition and results of operations of the Company.

Senior Financial Officers will not knowingly (i) make, or permit or direct another to make, materially false or misleading entries in the Company's, or any of its subsidiary's, financial statements or records; (ii) fail to correct materially false and misleading financial statements or records; (iii) sign, or permit another to sign, a document containing materially false and misleading information; or (iv) falsely respond, or fail to respond, to specific inquiries of the Company's independent auditor or outside legal counsel.

IV. Compliance

It is the Company's policy to comply with all applicable laws, rules and regulations. It is the personal responsibility of each Netflix Party to adhere to the standards and restrictions imposed by those laws, rules and regulations, and in particular, those relating to accounting and auditing matters.

Any Netflix Party who is unsure whether a situation violates any applicable law, rule, regulation or Company policy should discuss the situation with the General Counsel.

V. Internal Reporting

Netflix Parties shall take all appropriate action to stop any known misconduct by fellow Netflix Parties that violate this Code. To this end, Netflix Parties shall report any known or suspected misconduct to the General Counsel or, in the case of misconduct by a Senior Financial Officer, also to the Chair of the Company's Audit Committee. In addition, Netflix Parties are encouraged to use the Company's confidential internal reporting system to report breaches of this Code. Information concerning the Company's confidential internal reporting system can be located on the Company's Intranet. The Company will not retaliate or allow retaliation for reports made in good faith.

VI. Accountability

Any violation of this Code may result in disciplinary action, including termination, and if warranted, legal proceedings. This Code is a statement of certain fundamental principles, policies and procedures that govern the Netflix Parties in the conduct of the Company's business. It is not intended to and does not create any rights in any employee, customer, supplier, competitor, shareholder or any other person or entity. The General Counsel and/or the Audit Committee will investigate violations and appropriate action will be taken in the event of any violation of this Code.

VII. Waivers and Amendments of the Code

The Company is committed to continuously reviewing and updating our policies and procedures. Therefore, this Code is subject to modification. Any amendment or waiver of any provision of this Code must be approved in writing by the Company's Board of Directors and promptly disclosed pursuant to applicable laws and regulations. Any waiver or modification of the Code by a Senior Financial Officer will be promptly disclosed to stockholders if and as required by law or the rules of the stock exchange or over the counter trading system on which Netflix's stock is traded or quoted.

Annex 2: Netflix Code of Ethics (adopted September 6, 2023)

Source: https://s22.q4cdn.com/959853165/files/doc_downloads/2023/09/netflix-code-of-ethics-9-6-2023.pdf

On September 6, 2023, the Board of Directors of Netflix, Inc. approved revisions to the company's Code of Ethics. The Code was amended to add, expand and update the treatment of a number of topics, including conflicts of interest, compliance with laws, accountability, internal reporting, confidential information and work environment. Certain non-substantive, administrative and stylistic changes were also made. This Code amendment did not relate to or result in any waiver, whether explicit or implicit, of any provision prior to the amendment.

Entertaining With Ethics & Integrity The Netflix Code of Ethics

At Netflix, we aspire to entertain the world and to do so ethically, sustainably and responsibly. Cultivating a culture where all employees are expected to act ethically and with integrity is important to our long-term success. The Netflix Code of Ethics (which you're reading, and sometimes referred to as the "Code") supports this goal and we all play a starring role.

You Play A Starring Role In This Production

The Code applies to members of the Board of Directors, officers and employees of Netflix, Inc., as well as its subsidiaries around the world ("Netflix" or "company"). We also expect others who are authorized and identified as acting on behalf of Netflix to follow the Code in connection with their work for us. A failure to adhere to the Code by anyone connected to Netflix is taken seriously and could end our relationship.

You May Have A Speaking Part (Duty to Report)

Ethics and compliance are for everyone. If you are aware of potentially unethical or illegal conduct, you have a duty to speak up. Please reach out to your manager or HRBP, or you can use our confidential reporting system (go/hotline). If you have concerns involving the company's "Senior Financial Officers" (i.e., the principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions), please directly notify the Chair of the Netflix Audit Committee. Netflix will not allow retaliation in any form, including for reporting any improper conduct.

Sneak Preview - What's Covered In The Code

The Code is intended to prevent wrongdoing and promote the following types of conduct:

- Acting ethically and honestly;
- Avoiding conflicts of interest (whether actual or apparent);
- Providing, as required by law, full, fair, accurate, timely and understandable public disclosures;
- Complying with applicable laws, rules and regulations;
- Protecting the company's confidential information;
- Ensuring accountability for making decisions consistent with this Code;
- Promoting an ethical, inclusive and respectful work environment; and
- Speaking up and reporting any actions and/or behaviors inconsistent with the Code.

Act Ethically and Honestly

At Netflix, you are expected to act ethically, honestly and otherwise with integrity. Your conduct should be free from fraud or deception, and aligned with relevant standards of professional conduct. We also expect you to follow internal guidance and guidelines like our Global Anti-Corruption Policy.

Truth, transparency, and candor generally lead to actions that are in the best interests of Netflix. If you are not comfortable "sunshining" your behavior (i.e., transparently disclosing the activity to your manager or co-workers), that should be a sign that the behavior could be problematic. In this event, you should discuss this with your manager prior to engaging in the behavior.

Avoid Conflicts of Interest

We love that our employees are creative and entrepreneurial individuals with varied interests and talents outside of work. Your work at Netflix is intended to support our business needs, not your personal pursuits. So anything you do for Netflix, while getting paid by Netflix, should be done with that goal in mind. It is critical to avoid situations where it seems, looks or feels like there is a conflict between your personal and Netflix's interests, whether that's in the form of personal favors, gifts/entertainment, financial gains, or other things of value. Please refer to our Conflict of Interest Guidelines for more information and examples of potential conflicts. Also, talk with your manager or HRBP about any concerns or questions you may have concerning possible conflicts of interest.

Make Appropriate Public Disclosures

Senior Financial Officers are responsible for ensuring that disclosures in Netflix's periodic reports and filings are full, fair, accurate, timely, and understandable. Senior Financial Officers must take such action as is reasonably appropriate to: (i) establish and comply with disclosure controls and procedures and accounting and financial controls that are designed to ensure that material information relating to Netflix is made known to them; (ii) confirm that Netflix's periodic reports comply with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and (iii) ensure that information contained in Netflix's periodic reports fairly presents in all material respects the financial condition and results of operations of Netflix. Senior Financial Officers must not knowingly: (i) make, or permit or direct another to make, materially false or misleading entries in Netflix's financial statements or records; (ii) fail to correct materially false and misleading financial statements or records; (iii) sign, or permit another to sign, a document containing materially false and misleading information; or (iv) falsely respond, or fail to respond, to specific inquiries of Netflix's independent auditor or outside legal counsel.

Comply with Laws and Regulations

We seek to comply with all applicable laws, rules and regulations where we operate. We understand that it's impossible to know every law, rule and regulation that may apply. Know that we have Practices & Policies covering many specific areas discussed in the Code. Also, the Legal team can always assist with your questions as well.

Protect Confidential Information

As part of our culture of freedom and responsibility, everyone at Netflix is entrusted with information that is commercially sensitive, confidential, or not publicly known. We expect you to make smart, thoughtful

decisions about what, how, when and to whom you communicate such confidential business information—and to protect such information, whether or not it is marked "confidential." Because we provide broad access to information within the company, you should assume everything is confidential and should not be disclosed outside of Netflix, unless you are absolutely positive that it is not confidential. If you have any questions concerning the nature of information (i.e., whether it is confidential or not), please talk with your manager before sharing it with others outside of Netflix.

Ensure Accountability for the Code

Everyone is accountable for complying with the Code. Any violation of this Code may result in disciplinary action, including termination, and if warranted, legal proceedings. This Code is a statement of our fundamental principles, policies and procedures. It is not intended to and does not create any rights for any employee, customer, supplier, competitor, shareholder, or any other person or entity. Depending on the nature of the issue, appropriate internal teams (e.g., Employment Legal, Ethics & Compliance, etc.) will investigate violations and appropriate action will be taken in the event of any violation of this Code. Certain matters may require escalation to the Chief Legal Officer and/or the Audit Committee depending on severity.

Promote an Ethical, Inclusive & Respectful Work Environment

It's critically important to us that everyone at Netflix is treated equally, respectfully, and feels safe in their workplace. We do not tolerate harassment or discrimination of any kind. If you become aware of any activity that causes you concern—including if you feel harassed or discriminated against (or if you see it happen to someone else)—you should report it to your manager, HRBP, or use our confidential reporting system (go/hotline).

Code Waivers and Amendments

Netflix is committed to periodically reviewing and updating our policies and procedures, including the Code. Any amendment or waiver of any provision of this Code must be approved in writing by our Board of Directors and promptly disclosed as required by applicable laws and regulations. Any waiver or modification of the Code by a Senior Financial Officer will be promptly disclosed to shareholders if and as required by law or the rules of the stock exchange or over the counter trading system on which Netflix's stock is traded or quoted.

Conclusion

Our mission is to Entertain the World—and to do so ethically. This Code aligns with and supports that mission. No single document can cover every potential topic, scenario or situation you might face here. Therefore, you should use and apply the principles set forth in this Code to help guide you in your daily decision-making. If you ever find yourself in morally and/or ethically ambiguous territory, remember that candor, transparency and prior internal disclosure (aka sunshining) to your manager, HRBP, or executives of the company is always the best approach.

Adopted September 6, 2023

Annex 3: Netflix Code of Ethics (adopted September 6, 2023) – topic to be amended

Source: https://s22.q4cdn.com/959853165/files/doc_downloads/2023/09/netflix-code-of-ethics-9-6-2023.pdf

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Annex 4: Peer analysis – PayPal Holdings, Inc.

Source: <https://www.paypalobjects.com/digitalassets/c/website/marketing/global/about/responsible-practices/Code-of-Conduct-2018.pdf>

Commitment to Equality

COMMITMENT TO DIVERSITY AND INCLUSION

Respecting and embracing diversity is critical to our success. PayPal values the unique talents, personalities, work experiences, perspectives, culture, race, gender, ethnicity, sexual orientation and other differences each of us brings to the Company. To that end, all employees are expected to treat each other with mutual respect and foster a culture of inclusion.

OPEN, HONEST, ENVIRONMENT

We believe an open and honest environment will bring out the best in people. If you have any questions or concerns about your job or PayPal, you are encouraged to talk to your manager or any manager in your department or organization, or to contact any of the resources listed on page 13.

ENSURE EQUAL OPPORTUNITY

At PayPal, we practice good judgment by making decisions that are right for our Company and our customers, partners, employees and stockholders. We begin by hiring, promoting and compensating employees based on their ability to perform the job, without regard to race, religious creed or belief, color, ethnicity or national origin, ancestry, physical disability, mental disability, pregnancy or maternity status, medical condition, genetic information, marital status, civil partner status (where applicable), sex, gender, gender identity, gender expression, age, sexual orientation, and military and veteran status, or any other legally protected characteristic. We recognize and respect everyone as a unique individual and we do not tolerate employment discrimination in the workplace.

PAY EQUITY

We are committed to compensating all employees fairly and equitably and are committed to the principle of comparable pay for comparable work.

WE FOSTER A DIVERSE WORKPLACE AND TREAT OTHERS WITH DIGNITY, COURTESY AND RESPECT.



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Maintain A Respectful Workplace

HARASSMENT, BULLYING AND DISCRIMINATION-FREE WORKPLACE

We strive to create a work environment free of all forms of discrimination, intimidation and harassment. We do not tolerate bullying, abuse, or any behavior that interferes with someone's work or that creates a hostile or uncomfortable work environment. No matter what form harassment takes – whether physical, sexual, verbal or non-verbal, in person, via email, social media, over the phone, or online – it is unacceptable.

We all have a responsibility to know what bullying and harassment are so we can report it promptly when we see it. We are committed to creating an environment where such issues may be reported without threat of retaliation. While the definition of harassment may vary by jurisdiction, examples include racial slurs, remarks about sexual preferences and orientation, off-color jokes, bullying, sexual advances, degrading comments and intimidating or threatening behavior. Harassment can occur in multiple settings, including between members of the same sex or the opposite sex; between vendors, contingent workers, or employees; and in the office or at off-site work-related events.

APPROPRIATE DRESS FOR THE WORKPLACE

We recognize that non-verbal communication such as the visible display of certain flags, banners, emblems, and symbols on clothing worn in the workplace may interfere with others' work or create a hostile or uncomfortable work environment. You are required to dress appropriately for your role and the environment in which you work, taking into account our Company's values. While we want to foster a workplace where employees are comfortable in what they wear, you should avoid wearing clothing with words, symbols or images that could reasonably be regarded as having the purpose or effect of creating an intimidating, hostile or offensive environment for your colleagues.

Q&A

QUESTION:

Does sexual harassment necessarily involve physical contact or unwelcome touching?

ANSWER:

No. Sexual harassment can also be verbal or non-verbal. Words or gestures can be just as offensive as physical acts and contact. Jokes, stories and off-color comments can be sexually harassing and may create a hostile or uncomfortable work environment.



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Annex 5: Peer analysis – Meta Platforms, Inc.

Source: <https://about.meta.com/code-of-conduct/>

Build Responsibly: The Meta Code of Conduct Home Introduction **Supporting Each Other** Protecting and Empowering People Competing and Collaborating Engaging with the World

Embrace diversity, equity and inclusion Be kind and respectful Create a secure work environment Be loyal and transparent Protect Meta's confidential information Safeguard Meta's assets

Embrace diversity, equity and inclusion

We are committed to building a diverse, equitable and inclusive workplace in which everyone feels like they belong and is empowered to bring their authentic self to work.

Doing so allows them to freely contribute their talents, ideas and perspectives. We can leverage our collective diversity to build the best products, make the best decisions for the global community we serve, and create meaningful experiences for everyone. Meta identifies and implements programs that will assist in the recruitment, development and retention of a diverse pool of skilled and experienced employees.

Embracing diversity, equity and inclusion means we:

- Strive to promote fairness and equal opportunities for employment, promotion, and in all personnel practices on qualifications and skills
- Are respectful of the differences between people and their circumstances and do not tolerate discrimination or harassment on the basis of any **legally protected characteristics**
- Welcome ideas, opinions, and ways of thinking that may be different from our own (known as cognitive diversity) and prohibit exclusionary behaviors, which may include incivility, bullying and workplace violence, harassment, discrimination and isolating individuals and groups who are different
- Foster an inclusive and respectful workplace by assessing our conscious and unconscious biases, removing barriers to inclusion, focusing on systemic equity in our people processes and Company procedures for consistency and fairness, being a supportive ally and standing up for others
- Invest in the physical, mental and emotional well-being of our employees through ongoing education around inclusion and diversity initiatives

More guidance:

- Equal Employment Opportunity Policy
- Harassment Policy
- Diversity, Equity and Inclusion

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Build Responsibly: The Meta Code of Conduct Home Introduction **Supporting Each Other** Protecting and Empowering People Competing and Collaborating Engaging with the World

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Diversity at Meta

Meta strives to build an inclusive workplace where all Meta Personnel feel a sense of belonging and are valued for who they are and the differences they bring. Meta prohibits discrimination based on:

- Race, color, ethnicity or national origin
- Age
- Religion or religious creed (or belief)
- Sex, including pregnancy, childbirth, breastfeeding, reproductive health decisions or related medical conditions
- Sexual orientation
- Gender, gender identity, gender expression, transgender status or sexual stereotypes
- Nationality, immigration status, citizenship or ancestry
- Marital status
- Protected military or veteran status
- Physical or mental disability, medical condition, genetic information or characteristics (or those of a family member)
- Political views or activity
- Status as a victim of domestic violence, sexual assault or stalking
- Any other basis prohibited under applicable law

Meta's diversity, equity and inclusion strategy

Find
To help us build teams rich in diversity, we hire highly qualified individuals from the widest range of backgrounds and experiences. This helps us benefit from each other's vast variety of experiences and perspectives and offer products and services truly designed for all.

Grow and keep
From onboarding to managing performance to providing community education programs, we offer consistent support and resources to help people grow—professionally and personally. We help people who work here expand their skill sets—including their capabilities to build inclusive team environments where everyone is seen, heard and valued. Meta, and the tech industry, must be a space where everyone is welcome and has the opportunity to succeed.

Integrate
To build products, develop policies, and best serve people in our global community, we must apply diverse perspectives to everything we do. We leverage the diversity of the people who work at Meta to provide strategic input on our products, policies, programs and practices and apply these learnings to build for all.

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Build Responsibly: The Meta Code of Conduct Home Introduction **Supporting Each Other** Protecting and Empowering People Competing and Collaborating Engaging with the World

Embrace diversity, equity and inclusion **Be kind and respectful** Create a secure work environment Be loyal and transparent Protect Meta's confidential information Safeguard Meta's assets

Be kind and respectful

We have a responsibility to create a respectful and inclusive community, which is shaped by the experiences people have working at Meta every day.

It is important that Meta Personnel feel valued and respected and that they are treated fairly at work and work-related events, whether in-person or virtual. Sharing, providing feedback, debating and questioning, all with kindness, respect and humor are core to our culture and key to our mission.

This culture helps establish the openness and trust we need to make informed decisions and have a meaningful impact in the world. Meta does not tolerate harassment, discrimination, threats, bullying or any similar behavior against anyone.

Being kind and respectful means we:

- Treat every person within our community with respect, regardless of role, position, seniority, employment status or tenure
- Consider the needs and perspectives of others and how our words and actions might be received
- Never threaten, act violently toward or harass others, including sexually
- Don't insult, bully, disparage, shame or mock others and stay vigilant for signs that others are being harassed or bullied
- Don't retaliate against others—everyone should foster a culture in which anyone can comfortably raise a concern without fear
- Speak up about anything that may violate Meta's respectful work environment policies (remember, managers are required to promptly report actual or potential violations of the Harassment Policy, ideally within 24 hours)

More guidance:

- Harassment Policy
- Meta Whistleblower and Complaint Policy
- Community Engagement Expectations

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Build Responsibly: The Meta Code of Conduct Home Introduction **Supporting Each Other** Protecting and Empowering People Competing and Collaborating Engaging with the World

Embrace diversity, equity and inclusion **Be kind and respectful** Create a secure work environment Be loyal and transparent Protect Meta's confidential information Safeguard Meta's assets

What is harassment?

Harassment is conduct, connected to a **protected characteristic**, that creates a disrespectful, intimidating, hostile, degrading, humiliating or offensive environment. It is never tolerated at Meta. Remember: harassment is about impact—how others perceive an action, not intent. For example, it can be:

- ✓ **What a person says or writes**, including slurs, jokes, or stereotyping as well as threatening, loud or abusive language or behavior, based on **protected characteristics** such as race, sexual orientation or gender
- ✓ **What a person does**, such as unwelcome touching, making sexual advances, blocking someone's walking path, ignoring someone or deliberately humiliating someone
- ✓ **What a person displays**, such as displaying lewd photos or derogatory slogans in the workplace or sharing them electronically. This also includes sharing discriminatory or inappropriate posts about someone with someone else.

Q:
My new manager is outgoing and inquisitive. They may think they're being friendly, but their probing questions about my personal life make me feel uncomfortable. In our first 1:1 they asked me whether I was married and had children. I assumed they were trying to get to know me better and build our relationship, but in my culture, it is not common to discuss your personal life with colleagues. I avoided their question, but at a recent team social they asked me again in front of a group. I responded that I prefer not to discuss my personal life at work. They said, "If you're so uptight, you might not be a good fit for this team. You're in the US now and we just want to get to know you a little better." I told the team about my family circumstances but was really embarrassed by the comment my manager made. What can I do?

A:
While your manager may have had good intent, you should not be made to feel uncomfortable or embarrassed, particularly after making it clear that you don't want to discuss your personal life. There is no place for this at Meta. We focus on the impact of a comment or action rather than the intent. Reach out to another manager, Legal, your HR Business Partner or Employee Relations Business Partner, or contact SpeakUp, to discuss your concerns further. Any of these options will enable us to help resolve the issue. You will be protected from any retaliation.

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Annex 6: Peer analysis – Paramount Global

Source: [https://www.paramount.com/sites/g/files/dxjhpe226/files/2024-01/Paramount Global Business Conduct Statement.pdf](https://www.paramount.com/sites/g/files/dxjhpe226/files/2024-01/Paramount%20Global%20Business%20Conduct%20Statement.pdf)

Creating a great place to work

VALUING DIVERSITY & INCLUSION



Why it matters

We are committed to making our company a place of inclusion that reflects, celebrates, and elevates the diversity of our audiences. We are focused on creating an environment that supports all of our people, professionally and personally, to ensure that we can bring our authentic selves to work and drive creativity, innovation, and results by connecting with the rich diversity of our employees, audiences, and partners.

Further, working with diverse owned businesses as well as engaging Minority Business Enterprises and minority-owned financial institutions has a positive effect on our surrounding community. By engaging with these suppliers, we're helping to increase spend and consumption on the local level while enhancing the communities where our customers, consumers, and employees live and work. Moreover, when we utilize diverse suppliers, it promotes competition in the supply chain and introduces us to new and innovative business solutions.

Additional Resources

- Office of Global Inclusion Resource Center
- Employee Resource Group(s) New Member Sign-up
- Paramount Diversity & Inclusion Programs
- Paramount Supplier Diversity Website

What it looks like in our day-to-day work

- Promoting equal engagement of all employees.
- Ensuring that all employment decisions are based on individual merit and business needs, irrespective of race, color, ethnicity, national origin, religion, creed, sex, sexual orientation, gender, gender identity, gender expression, age, marital status, height, weight, disability, veteran status, citizenship status or any other personal characteristic protected by applicable law.
- Extending this commitment to every aspect of our business and operations, from the programming and movies we create to employee benefits, programs, hiring and development.
- Recognizing and respecting the value that diversity of people and ideas brings to the workplace, enabling us all to have a "place at the table" and realize our full potential.
- Having people in leadership positions hold themselves accountable for creating, developing, promoting, and championing a diverse, multicultural workforce and supply chain and leading by example – all day, every day – in the way they behave and champion the principles of diversity and inclusion throughout Paramount.



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Creating a great place to work

VALUING DIVERSITY & INCLUSION



Frequently asked questions

Q: What is diversity?
A: Diversity is the practice or quality of including or involving people from a range of different backgrounds, including but not limited to race and ethnicity, gender and gender identity, sexual orientation, socioeconomic status, language, culture, national origin, religious commitments, age, (dis)ability status and political perspective.

Q: What is inclusion?
A: Inclusion is the state of being respected, valued, and supported.

Q: What are Employee Resource Groups and how do I join?
A: Paramount Employee Resource Groups (ERGs) offer skills-building workshops, mentoring initiatives, business-focused panels, networking opportunities, community service projects and cultural/heritage month celebrations to further showcase Paramount's commitment in building a culture of inclusion and belonging. To get involved in any of the ERGs, complete the membership form [here](#) or send an email to GlobalInclusion@Paramount.com.

Q: What diversity and inclusion (D&I) Programs and resources does Paramount have?
A: Paramount D&I Programs include the Nick Artist Program, Neck Writing Program, Paramount Showcase, Paramount Directing Initiative, Music Showcase, Paramount Writers Mentoring Program, Viewfinder Emerging Directors Program, and the Paramount Supplier Diversity Program. Learn more about our D&I Programs [here](#) or view [Paramount's ESG Report](#).

Q: What is Supplier Diversity?
A: Supplier Diversity Programs involve an organization's efforts to include diverse categories of suppliers in its sourcing process. Participants in Paramount's Supplier Diversity Program can hold an outside certification or can be certified through approved internal processes and include women-owned, LGBTQ+-owned, and veteran-owned businesses.

Q: What diverse categories are included in the Supplier Diversity Program?
A: To participate in Paramount's Supplier Diversity Program, suppliers must either hold a valid minority-owned, women-owned, lesbian, gay, bisexual, transgender-owned, disability-owned, or veteran-owned business certification, or be self-certified through one of Paramount's approved processes.

For more information about supporting diversity and inclusion contact [The Office of Global Inclusion](#).

For any concerns about potential violations of this policy, please contact your Human Resources representative or the Employee Relations Team.



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Creating a great place to work

PROMOTING A HARASSMENT-FREE WORKPLACE



Why it matters

At Paramount, we feel strongly that every employee should be treated with dignity and respect, regardless of their race, color, ethnicity, national origin, religion, creed, sex, sexual orientation, gender, gender identity, gender expression, age, marital status, height, weight, disability, veteran status, citizenship status or any other personal characteristic protected by applicable law. We should never be subjected to harassment (sexual or otherwise), whether in the office or in any other work-related settings, including meetings (in-person or virtual), trips, and social events (in-person or virtual). Harassment includes verbal, physical and visual conduct that creates an intimidating, abusive, offensive, or hostile working environment which interferes with work performance.

In addition, Paramount also believes in an environment that is free from workplace bullying and abusive conduct, regardless of whether the person is in a protected category.

In short, every employee has the right to feel safe when working with co-workers, including managers, vendors, suppliers, clients, visitors, or independent contractors.

What are examples of harassment:

- Making degrading and disparaging comments, jokes or slurs related to race, color, age, gender, gender expression, sexual orientation, and other categories protected by the law.
- Displaying, disseminating, or storing written or graphic material that ridicules, insults, or shows hostility toward a group or individual.
- Distributing or storing pornographic, obscene, or sexually suggestive content.
- Asking for dates, or making unwelcome sexual advances, when it is clear – or after it becomes clear – that the overture is unwelcome.
- Making unwelcome sexual requests while insinuating that access to or denial of job benefits is dependent upon compliance with the request.
- Making inappropriate or threatening physical contact, such as unwelcome touching or impeding or blocking another person's movements.

What is bullying and abusive conduct:

Bullying or abusive conduct (regardless of whether the person is in a protected category) includes the repeated use of insults, derogatory remarks, and epithets; threatening, intimidating, or humiliating verbal or physical conduct; and the gratuitous sabotage of a person's work performance. A single act may not constitute bullying unless it is especially severe and egregious.

What it looks like in our day-to-day work

- Being familiar with and adhering to Paramount's Non-Discrimination and Anti-Harassment Policy and this Statement's guidance on Valuing Diversity & Inclusion.
- Never making inappropriate statements concerning a person's race, color, ethnicity, national origin, religion, creed, sex, sexual orientation, gender, gender identity, gender expression, age, marital status, height, weight, disability, veteran status, citizenship status or any other personal characteristic protected by applicable law, or inappropriate statements of a sexual nature, such as comments about an individual's body or appearance or intrusive personal questions or comments.
- Conducting ourselves appropriately and remaining conscious of how our actions and comments might be perceived or misunderstood by others.
- Refusing to engage in any conduct of an overtly sexual nature, whether welcome or unwelcome.
- Never displaying items, transmitting content, or engaging in conduct that is sexually offensive, explicit or likely to offend our diverse workplace (for example, creating or sharing suggestive or offensive jokes, cartoons, letters, notes, images or imitations whether by email, voicemail, social media, Slack, or other means).
- Adhering to Paramount's guidance on harassment whenever utilizing social media.
- Reporting instances of harassment to a manager or someone from your Human Resources, Employee Relations, Legal Department, or ORENI/HR, and not retaliating after an unwarranted overture or inappropriate conduct is rejected, or in response to the reporting of such conduct.

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Creating a great place to work

PROMOTING A HARASSMENT-FREE WORKPLACE



Guidance on dating in the workplace:

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 or pursue your co-worker. We encourage professional relationships among all employees. We also recognize that on occasion, romantic or intimate relationships may develop between colleagues. When this happens, colleagues should carefully think through and aim to minimize any impact in the work environment.

Q: Is there anything I need to do if I begin a relationship with a co-worker?
A: Paramount understands that consenting intimate relationships may develop between co-workers. If the employees involved are in a reporting relationship (whether direct or indirect), work in the same business unit, or if their work is reasonably likely to overlap, they are required to promptly disclose the relationship to Human Resources (legal rights and obligations around this disclosure may differ by country, outside of the United States). We require this disclosure to minimize and manage the complications that can arise from such consensual relationships, for both the parties involved and their co-workers. Please note that for purposes of this policy, the term "relationship" refers to any romantic or sexual interaction.

Q: Do I violate the policy if I make a comment without intending any harm, but another employee is offended?
A: Yes. The way harassment law is interpreted, it doesn't matter if you intended to offend. What matters is whether the other employee interprets your comment as objectionable or a form of harassment. That is why it's important to always remain conscious of how our actions and comments might be perceived or misunderstood by others. If you think something could be interpreted as offensive, don't do it.

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: Paramount 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 reach out to your Human Resources representative or the Employee Relations Team.




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