

CANAL+



CODE OF ETHICS



MOT DU PRÉSIDENT DU DIRECTOIRE DE CANAL+ SA



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In order to build trust-based relationships with our clients, shareholders, investors, artists and talents while developing our business worldwide, it is essential for the CANAL+ group's ethical conduct to comply with the regulations of the countries in which we operate.

We must exemplify these standards of integrity as well as the ensuing ethical guidelines on a daily basis.

This Code of Ethics summarises the values guiding all our actions. It emphasises respect of individuals, integrity, asset protection and environmental protection.

This Code of Ethics is a reference basis established in addition to all commitments, policies, charters, codes and regulations in effect within our Group.

The CANAL+ group makes a point to communicate these guidelines to each and everyone within the Group. Complying with and promoting these guidelines ensures more ethical relationships with our business partners and, more broadly, with our stakeholders.

It is everyone's responsibility to contribute to the development of the CANAL+ group while protecting its image and reputation.

Together, let's embody these values and apply the principles of this Code of Ethics in our daily actions, whatever our positions and responsibilities.

Thank you in advance.

Maxime SAADA
CEO of CANAL+ SA

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RESPECTING INDIVIDUALS

The CANAL+ group (hereinafter the "CANAL+ group" or the "Group") implements the necessary means to create career opportunities and promotes respect and diversity in the workplace.

Respect is at the heart of the relationships between the Group employees as well as in our relations with our partners and shareholders

HUMAN RIGHTS AND FUNDAMENTAL FREEDOMS

The CANAL+ group is committed to respecting and promoting human rights and fundamental freedoms in every country in which it is established. It is also committed to requiring from its business partners (suppliers, subcontractors, etc.) that they promote and respect the same commitments.

OUR PRINCIPLES

Respecting human rights and fundamental freedoms

Integrate human rights principles within business activities and the value chain, especially those relating to decent working conditions and salary, the ban on forced labour and child labour, occupational health and safety, the prohibition of discrimination and harassment, freedom of expression, freedom of association, freedom of collective bargaining and freedom of conscience, etc.

Raising awareness of the respect of human rights with business partners

Ensure suppliers and service providers endorse the aforementioned principles and implement the appropriate awareness measures.

Reporting any infringement of human rights

Ensure any breach or violation of the principles relating to human rights is reported.

FREEDOM OF EXPRESSION AND SOCIAL DIALOGUE

The CANAL+ group promotes ongoing constructive dialogue with employees as well as their representatives, with an approach based on social dialogue and consultation at all levels, notably on subjects relating to working conditions and organisational changes.

The CANAL+ group recognizes that employees enjoy freedom of expression, including in the performance of their duties. Only abuse of this freedom of expression is prohibited, and may be punished.

OUR PRINCIPLES

Developing social dialogue

Promote consultation and social dialogue in accordance with the labour law regulations of each country and with the Group's human resource policies.

Ensure compliance with local regulations regarding staff representative bodies and the signing of agreements relating to working conditions.

Promoting attentiveness to employees

Encourage proximity management in order to promote dialogue with the employees.

Implement the means to collect employee expectations in order to improve their experience and their career path.

DISCRIMINATION AND HARASSMENT

The CANAL+ group promotes individual respect, condemns all forms of discrimination and has zero tolerance for discrimination, moral and sexual harassment and gender-based actions.

OUR PRINCIPLES

Guaranteeing a respectful work environment

Behave with consideration and respect towards every individual to guarantee a quality work environment, in which there is no place for discrimination and harassment.

Promoting equal opportunity

Promote diversity, equity and inclusion in recruitments, career opportunities and access to training in order to create a sense of belonging in which qualifications, experience and skills are the only factors taken into account.

Alerting and taking action

Implement systems in order for victims and witnesses of discrimination, moral or sexual harassment or gender-based actions to report any inappropriate behaviour.



ACTING WITH INTEGRITY

The CANAL+ group's development and reputation are related to the ability of all employees to act in a fair, honest and transparent way in their relationships with business partners, shareholders and, overall, with all ecosystems with which they interact.

CORRUPTION AND INFLUENCE PEDDLING

Committing an act of corruption or influence peddling is a serious act which may have significant legal and financial consequences, and which may also permanently harm the reputation of the CANAL+ group. A specific system dedicated to the prevention and detection of corruption and influence peddling was implemented under the French law of 9 December 2016, known as "Loi Sapin 2" (cf Anti-corruption code of conduct). This system applies to all entities within the Group.

OUR PRINCIPLES

Refusing all forms of corruption

It is prohibited to:

- Offer, pledge or give money or any other valuable item to a public authority representative, a private third party, an intermediary, in order to acquire or keep a contract, a business licence, to accelerate a file with a public authority, etc.
- Accept or request a favour or any valuable item which may lead to the favouring of a business partner as part of a call for tender, to take a decision contrary to the company's interests, etc.

Increasing awareness of business partners (clients, suppliers, subcontractors)

S'assurer que les partenaires commerciaux adhèrent aux règles
Ensure all business partners endorse the rules of the CANAL+ Anti-corruption code of conduct or are able to submit their own anti-corruption policy. Ensure an anti-corruption clause is inserted in all contractual documents.

Checking the integrity of all co-contracting third parties (natural or legal person)

Exercise caution in the choice and monitoring of suppliers, subcontractors, business agents and other business partners and act with due diligence regarding these third parties, in accordance with the third-party assessment policy in force within the Group.

GIFTS AND INVITATIONS

The CANAL+ group prohibits any gift or invitation offered, or seemingly offered, in order to receive an undue advantage or to exercise undue influence on any action or decision. Every employee shall refer to the Gifts and Invitation Procedure in force in their company.

OUR PRINCIPLES

Offering and accepting gifts, invitations or any other perk is authorised under the following conditions:

- *The gifts, invitations and perks can only be accepted or offered provided they are not prohibited by local regulations, and in accordance with the rules applicable to third parties, particularly persons holding public office.*
- *They should not be intended to receive any undue advantage or to exercise influence on anyone's action or inaction.*
- *They should be received or offered away from any significant decision (e.g. call for tender/competitive call or signing of a contract).*
- *They should remain on an exceptional basis and should be adapted to the situation, to trade practices, to the occasion, and be of reasonable value.*
- *They should remain strictly professional. In the case of invitations, the employee who is inviting or is invited and the business partner should be present or represented.
All invitations to a purely touristic trip is prohibited.*
- *Gifts in cash or similar means (vouchers, prepaid cards, etc.) are prohibited.*

CONFLICT OF INTEREST

As part of his or her work, every employee should avoid any situation where his or her personal interests conflict with the interests of the CANAL+ group. Every employee shall refer to the procedure in force in his or her company.

OUR PRINCIPLES

Refraining from putting forth a personal interest

Refrain from putting forth a personal interest that might prevent the employee from acting in the Group's best interest, and raise doubts regarding his or her integrity..

Refraining from investing in a business partner or a competitor

Secure the company's prior authorisation in cases of stake acquisitions in a client, supplier, service provider or competitor and/or if exercising any other work activity and/or social mandates outside the Group, when these activities are likely to jeopardise the Group's interests.

Act dutifully towards the Group in the event of outside partnership

Informing one's manager and Compliance officer and reporting any conflicts of interest

Inform your manager and Compliance officer if faced with potential or verified conflict of interest as part of your work.

COMPETITION LAW

The CANAL+ group considers compliance with competition law as essential in its relationships with competitors, suppliers and clients, in order to offer the best products and services as part of free, fair competition enabling fair progress and economic and social development.

OUR PRINCIPLES

Carrying out independent and autonomous business policies

Define and implement business policies in an independent, autonomous way, which means prohibiting any agreements and discussions with competitors regarding strategy, prices, contractual conditions, geographical areas and markets, production and procurement conditions, etc.

Prohibiting any communication of sensitive information to competitors

It is strictly prohibited to communicate sensitive information between competitors (prices, costs, strategy, etc.), which may violate free competition. Employees shall inform their hierarchy should they receive or use any confidential or exclusive information regarding competitors, of which they, or third parties, are the rightful owners.

Acting fairly in business relations

Prohibit discriminatory practices (aggressive sale behaviour, tied selling, etc.) and abusive practices (abusing a dominant position, exploiting a position of economic dependency of a company, client or supplier, etc.).

CLIENT RELATIONSHIP

The CANAL+ group considers it is a priority to listen to and meet client expectations. All entities should meet this requirement, which guides business development and contributes to maintaining trusting relationships with clients.

OUR PRINCIPLES

Providing clients with transparent and faithful information

Prioritise the faithfulness of information regarding the technical and pricing features of products and services marketed for each entity. Implement solutions to dialogue with clients, analyse feedback from the use of products and services and set up moderation procedures for the content offered.

Protecting clients' personal data

Strictly comply with the policy in force in the company regarding the protection of clients' personal data, and apply existing procedures in the event of security incidents involving personal data.

Marketing quality, innovative products and services in compliance with applicable safety standards

Set up an organisation and dedicated teams to market quality, innovative products and services in compliance with applicable safety standards and legislation in force in terms of consumer protection, marketing and advertising.

Facilitating client commitment towards a more sustainable and responsible environment

Put forward tools contributing to client awareness of their impacts, most notably their environmental impacts.

RESPONSABILITE DES CONTENUS

In compliance with its editorial independence, the CANAL+ group implements appropriate measures to comply with legislations and ethic rules, whether they are local, national or supranational, applicable to the content produced and broadcast. The CANAL+ group also ensures the content produced and broadcast is not detrimental for its audience, especially the most vulnerable.

OUR PRINCIPLES

Complying with legislation and ethic rules relating to the specific content of each line of business in the Group

Comply with legislations and ethic rules set out by regulatory authorities, which set a framework for issues including image and respect of the individuals represented, pluralism and representation of diversity, and information exactitude and truthfulness.

Protecting children and teenagers

Comply with regulations in terms of child and teenager protection when producing and broadcasting content in every country in which the Group operates.

RELIABILITY OF ACCOUNTING AND COMPLIANCE WITH TAX AND SOCIAL REGULATIONS

Accounting transparency and reliability ensures business is conducted in compliance with applicable principles, accounting rules and other tax and social standards.

OUR PRINCIPLES

Drawing up and communicating reliable accounting information

Issue regular and reliable accounts, giving an accurate picture of the financial situation, earnings, transactions, assets and liabilities of the Group and its entities.

Ensuring account reliability

*Define and implement the accounting and financial procedures as well as suitable internal control rules.
Ensure they are applied by all relevant employees.*

Complying with tax and social regulations

*Ensure all reporting obligations are fulfilled for all entities in the Group, in compliance with the various tax and social legislations in force.
Ensure all taxes and contributions due have been paid.*

RESPONSIBLE COMMUNICATION

Electronic communication, whether internal (emails, teams, etc.) or external (social media, blogs, etc.) must be carried out responsibly and with discernment. Information must be clear, coherent and must preserve the Group's reputation, especially when sent to third parties (clients, shareholders, investors, financial analysts, journalists, etc.).

OUR PRINCIPLES

Controlling external communications, particularly on social media

Conform with the obligation of discretion to which every employee is submitted, and ensure you are authorised to speak on behalf of the Group.

Only communicate content that complies with rules of confidentiality, copyright and intellectual property.

Refrain from publishing inappropriate statements, analyses and personal opinions aimed at discrediting an employee or the Group.

Clearly mention statements are a personal opinion, not the company's opinion.

Pay specific attention to email chains and conversations in public places and transport.

Complying with applicable regulations in terms of insider trading

Whatever one's position within the Group, and however the information was passed on, information which has not been made public yet, and which might influence an investment decision if it were, cannot be used for personal means.

If in doubt, check with the Group's legal department before taking any action of CANAL+ SA share or any other share quoted on the stock exchange.



PROTECTING OUR ASSETS

Every employee shall contribute to the security of the CANAL+ group assets and material and immaterial resources in their work place, and be attentive to the rules, policies and procedures regulating the use of premises, IT tools, etc.

These assets and resources must be used in accordance with company needs or with the regulations set out by the Group entities. They shall in no case be used for needs other than those of the Group.

USE OF ASSETS

The CANAL+ group is committed to providing employees with the resources, supplies and equipment required to conduct their assignments in compliance with the Group's interest and with applicable rules.

OUR PRINCIPLES

Protecting company assets

Protect assets in the Group's companies, including industrial and intellectual property rights. Avoid any degradation of equipment and alteration of information and data to which everyone has access as part of their assignments.

Using assets appropriately

Use company resources as part of your work and in compliance with the rules and procedures defined by the company, particularly with regard to the use of IT systems, email and internet.

Checking copyright of resources used

Prior to using resources belonging to third parties (audiovisual works, photos, articles, book extracts, videos, etc.), check whether the company has the necessary rights and authorisations to use or copy these resources.

Ensuring any violation of the rules in terms of asset protection or use is reported

In order to limit damages, be attentive in order to immediately report to your manager or to the company's security manager any incident or suspected or verified misuse of an asset.

SUSTAINABLE PURCHASING

The CANAL+ group has implemented ethical and sustainable business relations with its suppliers of products and services as well as its subcontractors, in compliance with applicable legislations and regulations and with group commitments in terms of sustainable purchasing and corporate social responsibility (CSR).

OUR PRINCIPLES

Applying a sustainable purchasing approach

Set up the means to prevent and reduce risks as well as serious breaches and violations in terms of ethics, environment and human rights related to business activities, in order to optimise positive impacts.

Ensure these risk prevention and mitigation means are executed throughout the supplier chain.

Checking business partner integrity

Before entering a business relation with a business partner, due diligence is required, i.e. checking the partner's integrity (reputation and current or previous sanctions if any, skills and resources in the relevant field, etc.).

Raising awareness of Group commitments with suppliers and subcontractors

Ensure suppliers and subcontractors are committed to collaborating with the Group for compliance with its ethical principles and commitments, and if required, to taking any appropriate corrective measure as part of a continuous improvement effort.

INTELLECTUAL PROPERTY

The CANAL+ group pays particular attention to the protection of intellectual property rights, which are especially strategic in the conduct and development of its business.

OUR PRINCIPLES

Monitoring and protecting our assets

Be especially vigilant and cautious regarding the protection of intellectual property assets, in our areas of interest, by notably ensuring continuous monitoring and control of audiovisual works, application codes, brand portfolios, drawings and models, patents and domain names.

Fighting unfair acts

Actively and effectively fight any illegal, malicious or fraudulent practice that would counterfeit the Group's intellectual property assets or would mislead the public regarding the origin of products or services, by promptly contacting infringing third parties and/or initiating an administrative or legal procedure ad hoc.

Respecting third-party rights

Make sure you do not violate the intellectual property rights of third parties in the course of your work, notably by strictly observing the contractual terms of their provisioning by the third parties, or by immediately informing them of any breach in order for them to arrange their defence effectively.

Training employees

Protection of assets is everyone's responsibility, therefore the CANAL+ group ensures its employees are trained on a regular basis regarding intellectual property procedures and policies and the duty of confidentiality and loyalty to which they are subject as part of their assignments.

PRIVACY AND PERSONAL DATA

Personal data protection is at the heart of CANAL+ group concerns and reflections, with the Group paying specific attention and prioritising it in the course of its business and projects.

OUR PRINCIPLES

Ensuring conformity and legality of processing

The personal data of clients, employees, service providers and business partners must be collected, processed and stored in accordance with personal data protection regulations. Data collection must be fair, lawful, and only the relevant data must be used with regard to the purpose of the processing. A storage duration must be defined.

Respecting human rights

Individuals must be informed their personal data is being processed and must be able to exercise their rights in accordance with regulations and internal procedures in place (right of access, correction, deletion, etc.).

Ensuring data security and confidentiality

All technical, organisational and legal measures must be implemented to ensure the personal data processed as part of the Group's business remain secure and confidential. Apply the existing procedures in the event of a security incident.

Protecting data transfers

Should data be transferred to service providers or partners outside the European Economic Area, you must check the level of protection they offer and, if required, request they set up any appropriate complementary protection measure.

Providing a legal framework

Relationships with service providers and partners processing personal data must be contractually established in accordance with regulations.

Training and raising awareness

All employees must be trained on personal data protection, with awareness campaigns being frequently carried out.

SECURITY OF INFORMATION SYSTEMS

The CANAL+ group places security at the heart of its organisation and its IT system evolutions, in order to preserve its digital assets and offer reliable solutions and services to Group employees as well as business partners.

OUR PRINCIPLES

Continuously strengthening IT system security

It is the Group's responsibility to continuously improve its security policy in a uniform way within all entities in the Group.

Being proactive and reactive

A proactive and reactive organisation should be adopted, in compliance with best practices established through globally recognised standards.

Informing about risks

Promote security and raise awareness of cyber risks with all employees, as well as the reflexes and best practices to adopt in the face of cybersecurity threats.



PROTECTING THE ENVIRONMENT

The CANAL+ group intends to actively participate in fighting climate change.

The CANAL+ group also counts on the participation and commitment of its suppliers.

PROTECTING THE ENVIRONNEMENT IN OUR BUSINESS ACTIVITIES

To achieve its environmental objectives, the Group has implemented an action plan tailored to its activities, which extends to the missions of each employee.

OUR PRINCIPLES

Avoiding and intrinsically reducing greenhouse gas emissions and, when carrying out projects and assignments, making sure to:

- *favour less polluting options for home-work commutes, work travels and in daily energy uses;*
- *use raw materials sustainably and develop circular economy to reduce the impact of the Group's business activities on natural resources;*
- *reduce the environmental impact of Group contents by relying on eco-friendly production and broadcasting modes;*
- *reduce bandwidth consumption and energy consumption of digital equipment and network infrastructures;*
- *improve the energy efficiency of the Group's buildings and improve waste management.*

Contributing to carbon avoidance and offsetting

Funding nature-based projects for carbon offsetting and carbon avoidance on a global basis.

PROTECTING THE ENVIRONMENT IN OUR SUPPLY CHAIN

As part of its low-carbon economy goals, the CANAL+ group also aims at reducing their suppliers' impact.

OUR PRINCIPLES

Favouring committed suppliers

Choosing suppliers committed to a low-carbon approach for the Group's purchases and fixed assets worldwide, thereby favouring suppliers in the best position on the topic.

Engaging suppliers in their own low-carbon approach.

Actively working to encourage suppliers to implement their own carbon emission reduction approach and supporting our strategic partners in their actions to reduce their greenhouse gas emissions.

Making sure this imperative is integrated in call for tender procedures and contracts.

PROFESSIONAL WHISTLEBLOWING SYSTEM

The CANAL+ group has set up a professional whistleblowing system to report, anonymously if the whistleblower so wishes, any breaches or violation of principles within the Code of Ethics. This system is the CANAL+ Alert Line platform, which is common to all entities in the Group and is available at the following address:

alerte.canal-plus.com

The system guarantees the strictest confidentiality regarding the information communicated by the whistleblower. Any individual using the system to report a fact benefits from the protection measures provided for by applicable regulations.

In parallel with this whistleblowing system, existing internal reporting channels, such as managers, human resources representatives and the Compliance Officer, remain available to employees.