

Avoiding conflicts of interest

What are conflicts of interest?

It sounds like a strange legal term, but it's really quite simple.

In any employment situation there is a basic social contract between an employer and its staff – as employees, it's expected that we'll make business decisions in the Company's best interests.

Pretty straightforward, right?

Well, a **conflict of interest occurs** when you encounter a business decision where you feel *torn in your loyalty*. Because of your concern for other outside relationships or things that are important to you personally, it's harder for you to make an objective decision in ViacomCBS' best interest. You feel or appear to be "conflicted".

There are lots of reasons you could feel **conflicted**.

Here's a really common example:

- Your team at ViacomCBS is considering hiring an external producer. There are a lot of good contractors who would do an excellent job, but your best friend is also a producer.
 - Now you need to make the best business decision for ViacomCBS when choosing which producer gets hired, but you also hope your best friend gets selected.
- So, in this case, you may have ...a **conflict of interest**.



Avoiding conflicts of interest

What should you do if you may have a conflict of interest?

An easy solution to a common problem

- Conflicts of Interest are very common. They frequently occur at work and addressing them is very easy.
- If you think you might have a conflict of interest, the best thing to do is disclose it.
- And if you are still unsure, it is always best to disclose it immediately!
- You declare it by logging into [this website](#).
- Once you've logged in, on the right side of the screen there should be a link to a **Stand Alone Disclosure Form for Potential Conflicts of Interest**. The form takes about 5 minutes to complete.

What happens after I've declared that I may have a potential conflict of interest?

- Once you've disclosed it, someone from the Company will review your potential conflict of interest.
- We may contact you to ask questions or gather additional information.
- If there is no conflict, you may proceed with the proposed action.
- If there are issue associated with the disclosure, we will work with you to identify a possible solution.

What conflicts of interest most typically occur at ViacomCBS?

Although it's impossible to describe every potential conflict of interest, there are some common areas where they arise:

- 1. Gifts, entertainment, and other business courtesies.**
- 2. Investments and business interests.**
- 3. Immediate family, relatives and close acquaintances.**
- 4. Opportunities discovered in the course of our work.**
- 5. Interference with your or other employees' employment.**

On the following pages we provide guidance for avoiding such conflicts of interest.

What are conflicts of interest?

I. Gifts, entertainment and other business courtesies

At ViacomCBS we do not give, offer or receive inappropriate gifts, entertainment or other business courtesies. Our high ethical standards act as the foundation for our business relationships. We depend on these relationships for our business success.

When giving gifts, meals or entertainment to promote relationships, we always follow the provisions of the **Business Conduct Statement** and the relevant **ViacomCBS Travel and Entertainment and Business Expense Policy**.

Q: Do I need to disclose all gifts, entertainment or other favors that I receive?

A: Disclosure should be made by updating your **Stand-Alone Disclosure Form for Potential Conflicts of Interest** if a current or would be supplier, customer or competitor of the Company offers entertainment, meals, gifts, discounts, services, transportation or favors that:

- Are valued at more than \$200, or:
- Create an obligation or could influence your decision-making in any way, regardless of value.

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

- Never accepting fees, commissions or any other personal benefit (other than as permitted under the relevant **ViacomCBS Travel and Entertainment and Business Expense Policy**) from any person or business involved in any transaction with ViacomCBS.
- Never offering or supplying entertainment, transportation, gifts or other favors to any person in a business relationship with the Company, other than those reasonable and appropriate for the individuals involved and the business at hand (see the relevant **ViacomCBS Travel and Entertainment and Business Expense Policy**) for specific limitations on giving and receiving things of value.
- Never soliciting or accepting money for one's personal benefit in any amount from a current or potential supplier, customer or competitor of our Company.
- Never facilitating a known conflict with one of our suppliers or customers, or with a government official or agency.

What are conflicts of interest?

2. Investments and business interests

At ViacomCBS, we are careful to avoid any financial or other relationship that might influence, or appear to influence, our decisions when conducting business on ViacomCBS' behalf.

Q: Can I maintain a financial interest in a company that does business with ViacomCBS?

A: With prior consent, you may be able to maintain a financial interest in a company that does business with ViacomCBS. In addition, you do not have to disclose a financial interest of less than 1% of the shares of a publicly-held company unless such a holding constitutes a significant portion of your net worth.

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

- Never having a financial interest in, or an employment relationship with, enterprises belonging to customers, suppliers, competitors or enterprises that we know (or should have known) have a business relationship with ViacomCBS without prior consent.
- Refusing any offer to invest in any current or prospective supplier, customer or competitor of ViacomCBS or any other entity with which ViacomCBS has a relationship on terms that are not available to the general public (including accepting an allocation of shares in an IPO).
- Never borrowing from or lending money to anyone in a business relationship with our Company – including customers, suppliers or competitors (or fellow employees, other than in occasional nominal amounts) – except for normal banking transactions with financial institutions.
- Never engaging in business with or acting as a customer or supplier of our Company, other than in our ordinary role as an employee or public consumer.
- Never competing with ViacomCBS, including engaging in any business activity that is in conflict with our duties and obligations (including our commitment of time) to ViacomCBS. Employees must obtain prior approval for any employment with another company.

What are conflicts of interest?

3. Immediate family, relatives and close acquaintances

We do not allow our family and close personal relationships (such as good friendships outside of work) to interfere with our business decisions or our work environment.

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

- Disclosing the fact that an immediate family member works for or provides goods or services to any ViacomCBS company.
- Never arranging or facilitating any business transaction between any of our relatives and our Company or between any of our relatives and any customer or supplier of ViacomCBS.
- Disclosing the employment of any member of our immediate family by a licensee, supplier or competitor of our Company.
- Reporting any significant changes, such as moving into a new position, that may allow us to influence or be influenced by our relatives' employment.



Nothing in the BCS is intended to prohibit us or any of our family members from engaging in regular consumer transactions with ViacomCBS.

What are conflicts of interest?

4. Opportunities discovered during our work

We never take for ourselves opportunities (business, financial or professional) that we discover in the course of our work that could help advance ViacomCBS.

Q: Suppose that during a meeting at ViacomCBS you learn that a new series is going to be shot almost entirely on location in a very deserted area of your hometown. You are responsible for selecting vendors associated with this production. Your sister owns a catering service nearby. If her company was selected to provide catering to the production, it would be a huge win for her company.

Is there a conflict of interest here?

A: Yes. There is definitely a conflict of interest because you could feel torn between ensuring ViacomCBS has the best, most cost-efficient caterer working on the job, and your desire to see your sister's company succeed.

You should disclose that the conflict of interest exists. Your sister's company may be able to bid for the contract, but you should disclose the fact that the company is owned by your sister before proceeding.

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

- We never take for ourselves personally – or direct to a third party – a business opportunity that we discover through the use of ViacomCBS property or information, or our position within the Company.
- The only exception to this rule is if ViacomCBS has already been offered the opportunity, has turned it down and consents to your personal pursuit of the opportunity.
- More generally, employees and directors may not compete with ViacomCBS or use their position or Company property or information for personal gain.

What are conflicts of interest?

5. Interference with your or other employees' employment

At ViacomCBS, we disclose in advance any outside employment that might interfere with our job responsibilities within the Company.

Additionally, we avoid interfering with or disrupting ViacomCBS' relationships with third parties.

Q: Am I allowed to work outside of ViacomCBS while I am a Company employee?

A: That depends. Your Company may have rules that allow outside employment under certain circumstances, but you must *always* disclose it and receive approval before proceeding.

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

- During employment with ViacomCBS and for six months thereafter you may not solicit any of ViacomCBS' employees to join another company.
- In addition, during employment with ViacomCBS and at all times thereafter you may not interfere with or disrupt ViacomCBS' relationships with any of its customers, suppliers, independent contractors or other business partners.

i Any questions about conflicts of interest?

We recognize that sometimes it may be tricky to determine if a conflict of interest exists. That's why, if you think one could exist — or even if you think other people could assume one exists — you should always simply disclose it. If you have additional questions, please contact someone from **ViacomCBS' Global Compliance Team** for guidance.