

# **FOX CORPORATION POLITICAL ACTIVITIES POLICY**

## **OVERVIEW**

Fox Corporation (FOX or the Company) considers the involvement of its employees in the political process to be an important aspect of civic and community life. This Political Activities Policy (the Policy) is designed to ensure that all FOX employees, officers and board members comply with the federal, state and local laws that apply to our political activities due to our employment or association with FOX. To avoid conflicts of interest or, worse, violations of the federal, state and local laws that relate to political activity, employees, officers and board members are requested – and in some instances required – to receive approval from the FOX Chief Legal and Policy Officer prior to engaging in the political activities described in this Political Activities Policy. To help you comply with relevant laws, the FOX Government Relations staff is available to answer your questions about the permissibility of political activities and will do so in coordination with the FOX Chief Legal and Policy Officer.

The FOX Political Activities Policy focuses on six areas of political activity: providing gifts or other items of value to public officials; lobbying lawmakers and government officials on policies that are important to FOX; making corporate or personal political contributions; running for political office; and supporting the FOX Political Action Committee (FOXPAC), and trade association membership. It is important to note that in the United States the federal government, all states, and many local governments each have their own laws regulating political activities. These laws impose significant restrictions on giving gifts to elected officials and government employees, regulate communications with government officials, place limitations on political contributions, and in certain instances guarantee equitable access to media coverage to candidates for public office. The FOX Political Activities Policy establishes standards for employees, officers and board members to ensure compliance with applicable laws at every level of government. In addition, your business unit may have additional or more restrictive requirements with which you must also comply.

The Company's Board of Directors, through its Nominating and Corporate Governance Committee (the Committee) reviews and oversees compliance with this Policy. In addition, the Committee reviews and oversees a Political Activities Report prepared by the FOX Law & Policy office with details of the Company's political activities over the prior calendar year. A copy of the annual Political Activities Report can be found on the Company's website. The Political Activities Report focuses on four areas of prior year activity: contributions made by FOXPAC to federal candidates; corporate political contributions to state and local candidates; lobbying activities and expenditures by FOX; and the Company's participation in trade associations and contributions to non-profit entities.

## **1. GIFTS**

FOX employees are required to consult the FOX Government Relations office or the FOX Chief Legal and Policy Officer to determine the permissibility of a gift prior to it being offered or given to a public official at any level of government. The executive branch of

the U.S. government, the U.S. Senate, the U.S. House of Representatives, various states, and certain local jurisdictions have laws prohibiting or restricting the giving of gifts to public officials. These gift bans prohibit providing – directly or indirectly – any gift, entertainment, food or beverage, lodging, transportation or anything else of value to any public official or employee. Additional examples of gifts that may fall under gift ban laws include tickets to sporting and awards events, paying for dinner at a local restaurant, or covering an official's greens fees for a round of golf. These prohibitions include providing any gift to a non-profit organization (e.g., a charitable organization) on behalf of, or on the recommendation of a public official or spouse or immediate family member of a public official. Journalists engaged in newsgathering must also comply with any rules or policies in effect within their business unit as well.

### **Federal Gift Compliance**

The U.S. government maintains gift laws that apply to both the executive and legislative branches. These gift bans include things of value such as gifts, food and beverage, transportation, and lodging as well as favorable treatment or special courtesy to executive branch officials and Members of Congress, including staff and their family members. Additionally, FOX, its employees, officers, board members and lobbyists must disclose any payments relating to events associated with or held to honor or recognize a Member of Congress or staff. Restrictions on payments related to events associated with certain federal executives apply as well and require disclosure. Prohibitions also apply to payments to an entity such as a charity that is named for, solicited by, or associated in any way with an executive or legislative branch official. Gift bans apply to payments to a charity, a Presidential Library or Presidential inaugural committee associated in any way with a member of either the legislative or executive branches of government.

### **State and Local Gift Compliance**

Each state and many localities have their own gift laws, many with significant criminal penalties. Employees, officers and board members must consult FOX Government Relations before providing any gift, entertainment, food or beverage, travel, lodging or anything else of value to a state or local official.

## **2. LOBBYING**

### **Federal Lobbying Compliance**

Before seeking to influence any federal legislation, regulation, or official agency actions through communications or attending a meeting with any U.S. government official, Member of Congress, staff member, or executive branch official, FOX employees, officers and board members must notify FOX Government Relations, which will seek approval for the proposed activities from the Chief Legal and Policy Officer. The executive branch of the U.S. government, the U.S. Senate the U.S. House of Representatives, various states, and certain local jurisdictions have laws requiring registration and reporting of activities by lobbyists and, in many cases, by the lobbyist's employer. The thresholds of reportable lobbying activities are often low, generally including any attempt to directly influence a government decision such as legislation, rulemaking by a government agency, or

decisions regarding government contracts or franchises. Reportable activities also include indirect, “behind-the-scenes” efforts in furtherance of direct lobbying. When lobbying a government official to change a law, regulation, or to influence an official act, any form of written or verbal communication is considered lobbying, i.e., email exchanges and texts, direct conversations in person during meetings or over the phone, by letter or through third parties. In turn, FOX Government Relations is required by law to file lobby disclosure reports. This policy does not apply to the communications of journalists in an ordinary newsgathering capacity.

### **State and Local Lobbying Compliance**

Similar to compliance with federal lobby laws, FOX employees, officers and board members must notify FOX Government Relations before conducting any lobbying activities at the state and local levels of government. Full compliance with all state and local lobbying laws is a top priority for FOX just as it is at the federal level. In most instances FOX is required to disclose lobbying activity at the state and local level that involves preparing or making any written or oral communications with a state or local government official or employee seeking to influence legislation, regulations, or other official agency actions, including government contracts. Reportable state and local lobbying activity include entering into any negotiations or contractual agreement by employees with a state or local government official for any goods, services, or financial arrangement. Such lobbying activities may not occur unless approved by FOX’s Chief Legal and Policy Officer. FOX Government Relations is responsible for disclosing the lobbying activity of employees, officers and board members to relevant state and local governments. This Policy is not intended to apply to the communications of journalists in an ordinary newsgathering capacity.

## **3. CORPORATE AND PERSONAL POLITICAL CONTRIBUTIONS**

Laws limiting corporate contributions to candidate campaigns and political organizations exist at the federal, state and local levels of government and must be adhered to strictly. FOX employees who are either U.S. citizens or qualified permanent residents are free to make political contributions to candidates, political parties or other political entities based on limitations established by the relevant level of government. The allowable amounts an individual can give to a candidate, political party or other political entity are revised periodically, so it advisable to consult with FOX Government Relations should you have questions.

### **Corporate Contributions**

Any corporate contributions to a candidate campaign, a political party or political entity must be approved by the FOX Government Relations office and the Chief Legal and Policy Officer prior to a commitment being made on behalf of FOX. Federal law and certain state and local laws prohibit a corporation from making political contributions. Contributions or donations to campaigns are defined as anything of value that is provided for the benefit of a candidate campaign, political party, political committee, or any other entity exempt from federal income taxes under Section 527 of the Internal Revenue Code. Political contributions can be monetary as well as “in-kind.” Employees also need to avoid

conflicts of interest by not making in-kind contributions to a candidate or political party in the form of volunteering during work hours, hosting meetings at FOX facilities, providing meals to representatives of the candidate or the political organization, or even sharing transportation. FOX relies on its employees, officers and board members to work with the company in adhering strictly to all laws regulating corporate contributions. Corporate political contributions are disclosed in our annual Political Activities Report.

### **Employee Personal Contributions and Solicitations**

Employees have the right and are encouraged to support and volunteer for campaigns as private citizens. Supporting a candidate also includes making personal contributions to or soliciting a contribution on behalf of a candidate's campaign. Any personal contributions, solicitation of contributions or other political activity must take place outside of FOX normal working hours and not at a FOX facility. Employees are encouraged to support and volunteer for candidates but volunteer activity must occur at a campaign facility, an organized campaign or public event, or at home using the employee's own internet or telephone service to conduct outreach on behalf of the candidate or political organization. No corporate funds or assets are to be used in connection with personal contributions, solicitations or other political activity. Employees must also not engage in overt, visible political activity at the workplace that could create the impression that the actions reflect the position of FOX or its subsidiaries. No employee may ever force, coerce or threaten reprisal against another employee in relation to a solicitation of a contribution or request for support of any type for a political candidate or group. Political events may not be held at a FOX facility during normal working hours or cause the expenditure of corporate funds unless it is pre-cleared by the Fox Chief Legal and Policy Officer through coordination with the Government Relations office, which is responsible for disclosing contributions based on federal and state campaign finance laws.

Many states and localities have laws that prohibit officers, board members and senior executives – as well as family members – from making or soliciting political contributions if the employer is providing or seeking to provide services or win a contract with a governmental entity. No officer, board member, or senior executive may make or solicit a personal contribution in a state or locality where FOX is seeking to be or has been selected to provide services or is seeking to enter into a contract with a governmental entity, unless the personal contribution or solicitation has been pre-approved by the Fox Chief Legal and Policy Officer in coordination with the Government Relations office.

Under no circumstance may a FOX employee make a political contribution to obtain or retain business or to obtain any other improper advantage. In addition to disciplinary action by FOX, such an improper contribution would run afoul of "pay-to-play" laws that are intended to eliminate improprieties around the awarding of government contracts. Moreover, FOX and its affiliates will not directly or indirectly reimburse or otherwise compensate any person or entity for political contributions.

### **4. SEEKING PUBLIC OFFICE**

FOX encourages its employees to participate actively in civic and community life. Running for elected office is one way our employees can serve their communities. However,

running for elected office presents unique considerations for employees given the fact that FOX is a leading media company. For example, if an on-air employee becomes a qualified candidate, whenever that employee's recognizable voice or picture appears on the air, that impression could trigger equal time rules for competing candidates. These rules are regulated at the federal, state and local levels. Any employee considering running for elected office is encouraged to consult FOX Government Relations early in the decision-making process to review the relevant laws that could impact the employee's candidacy. Journalists and on-air talent should also consult the policies of their respective business units.

## **5. FOX POLITICAL ACTION COMMITTEE**

FOX maintains a federally sanctioned political action committee that is registered as FOXPAC with the Federal Election Commission. Similar to other federal political action committees, FOXPAC is funded by personal contributions from employees. FOX Government Relations manages employee contributions that, in return, are distributed as campaign donations to federal candidates in a bipartisan fashion. FOXPAC is committed to maintaining an even 50/50 balance between the two major political parties in making federal political contributions. Recipients of FOXPAC donations are mostly Members of Congress who support FOX's public policy priorities impacting the telecommunications industry, and are disclosed in our annual Political Activities Report. Many FOX employees are eligible to participate in FOXPAC activities, but participation is entirely voluntary. FOX will not favor nor disfavor eligible employees in any way based on whether or not they participate in FOXPAC. For more information, employees may visit [foxpac.fox.com](http://foxpac.fox.com) or email [foxpac@fox.com](mailto:foxpac@fox.com).

## **6. TRADE ASSOCIATIONS**

FOX maintains membership in relevant industry trade organizations to advance the Company's commercial and policy objectives, with an eye toward improving industry dialogue among stakeholders with aligned interests. Fees paid to such organizations are for membership dues and not earmarked for indirect grassroots lobbying.

## **QUESTIONS**

The FOX Government Relations office has an experienced staff with deep understanding of the laws that regulate employee political activity. Ensuring employee compliance with these laws is a top priority for FOX. Should you have questions on any of the political activities covered in this policy, or other activities not addressed, please do not hesitate to contact Kristopher Jones, Senior Vice President, Government Relations at (202) 824-6517 or via email at [kris.jones@fox.com](mailto:kris.jones@fox.com).