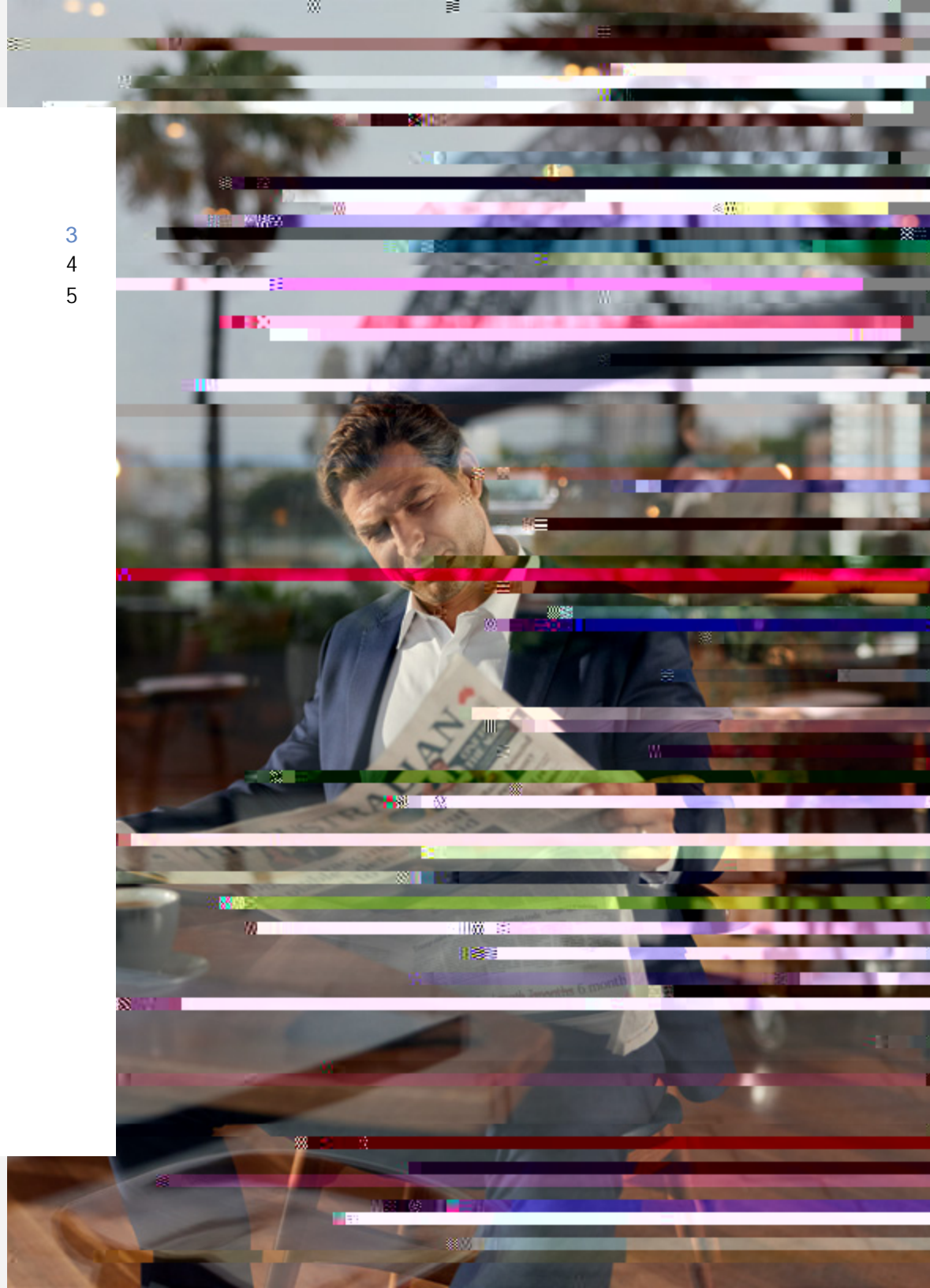


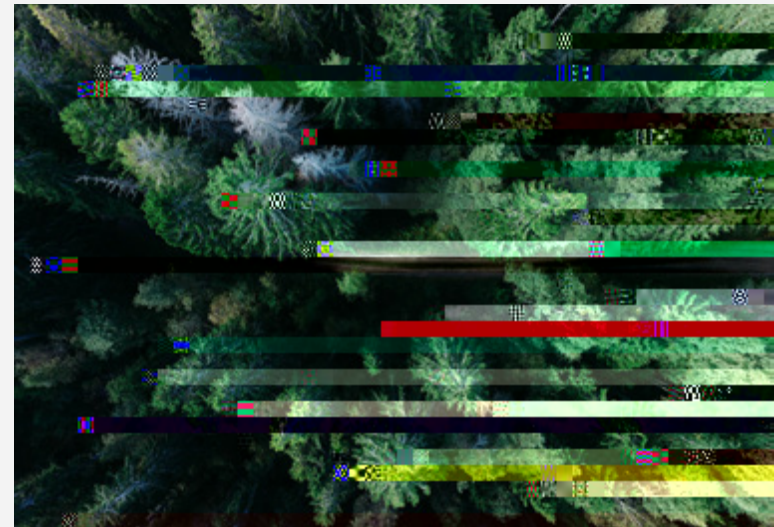
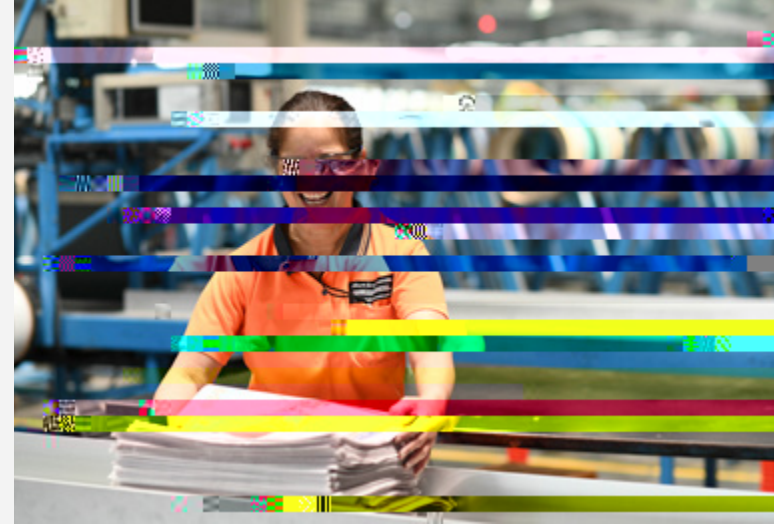
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News Corp's Alertline is always available for you to ask questions or report concerns about anything contained in the Standards of Business Conduct. You can reach Alertline through a secure website at <https://newscorp.alertline.com> or through a

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Passionate. Principled. Purposeful.

People around the globe turn to News Corp for information and entertainment because they trust our Passionate, Principled and Purposeful dedication to the core values of our business – free inquiry, free speech and free expression – and to conducting business with integrity.

We are passionate about our commitment to employees, stockholders, the free market and the global community.

We are principled in our work and to the policies of this Company, which require us to adhere to the highest standards of business conduct.

We are purposeful about treating one another in the workplace with openness, respect and trust, and in treating customers, suppliers, partners and competitors in the marketplace with fairness and integrity.

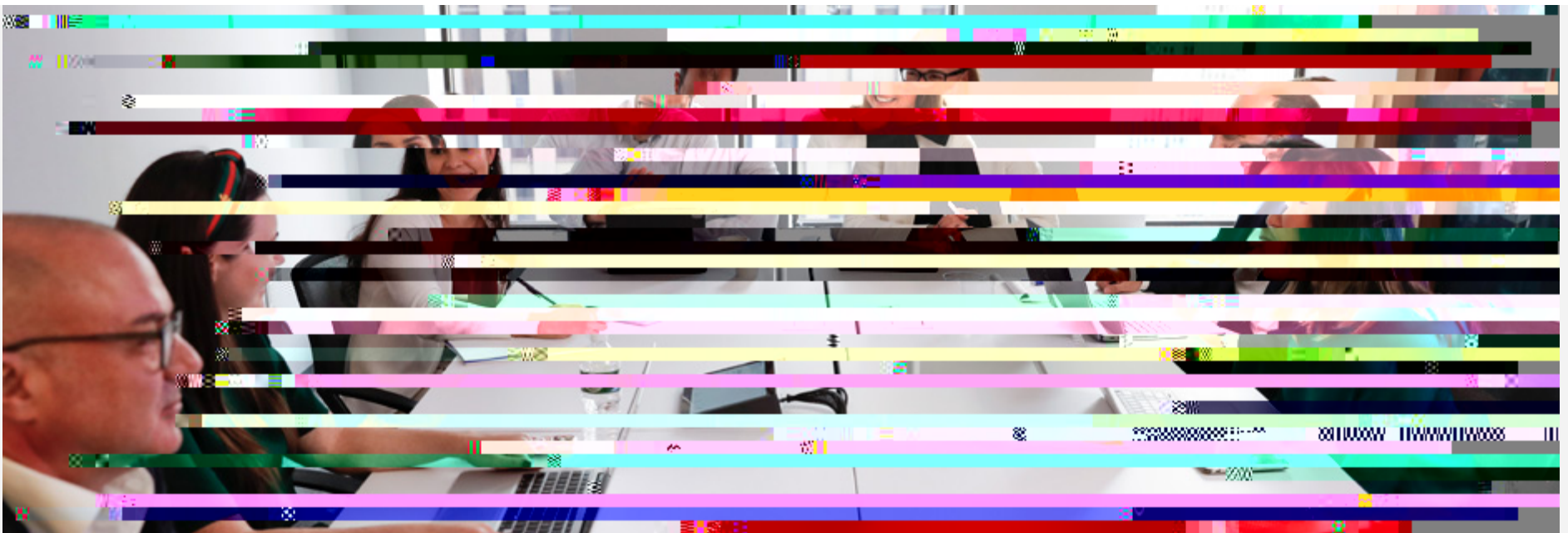
Our **SOBC** set forth the general principles that underlie the ethical culture that is at the heart of our Company.

What is the “Company” and what is a “Business Unit?”



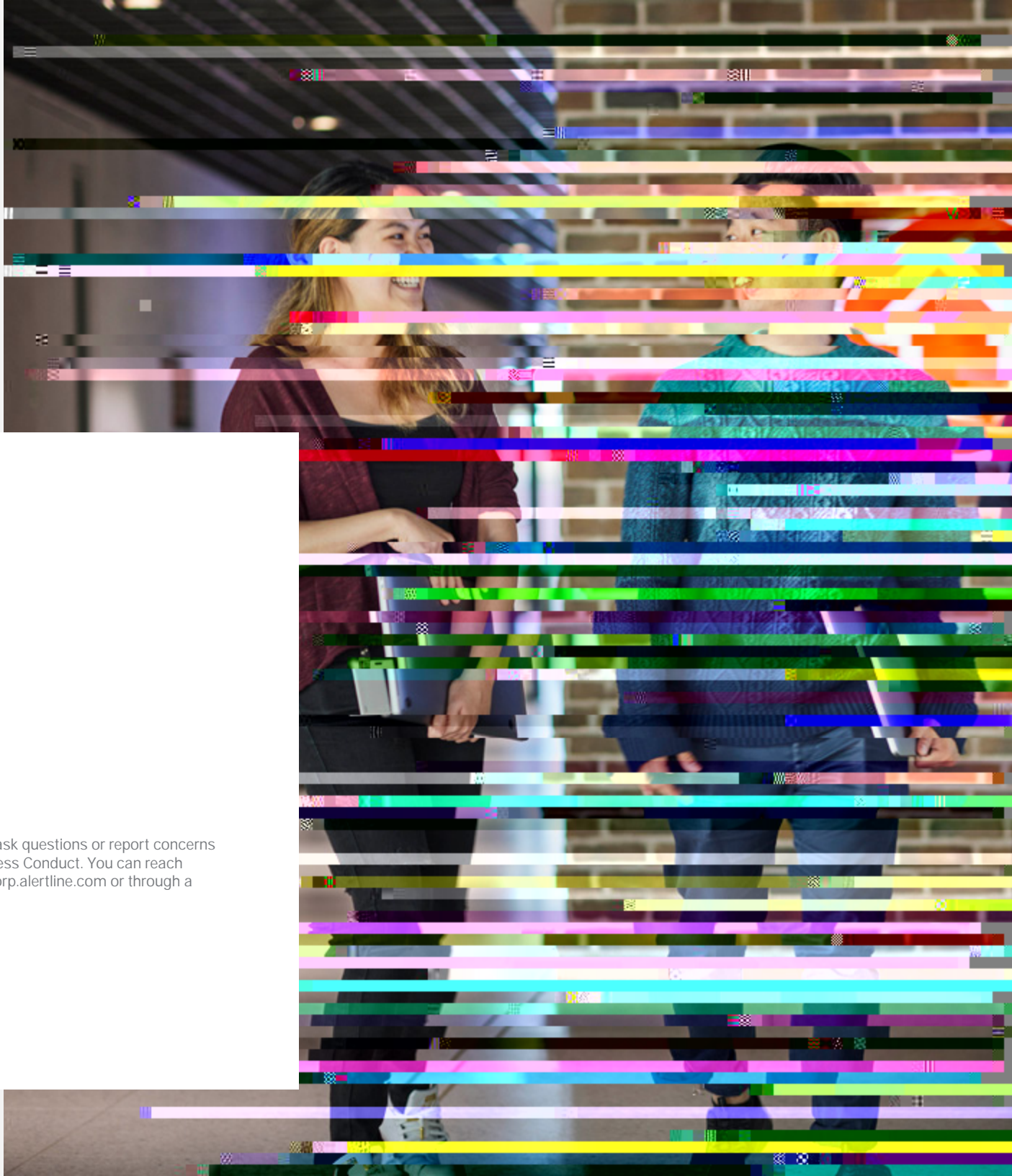
The term “Company” is used to refer to each News Corp subsidiary.

In everything you do for News Corp, you must act in a manner consistent with both the letter and the spirit of these principles.



Compliance or Legal Department. Being a Company with worldwide operations brings with it many challenges and opportunities. As one law firm with a global presence, we have seen many companies face the laws of two or more countries in which we do business or between the SOBC or Company policy and local law. In these situations, it is very important to raise any issues you may confront so that we can

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Foster equality and respect

News Corp is committed to fostering a work environment that is free of unlawful harassment, intimidation and discrimination. You must help representing the Company elsewhere. Additionally, you must not engage in conduct off of Company property that causes or risks causing any Company employee to reasonably feel that he or she is being unlawfully harassed, intimidated or discriminated against.

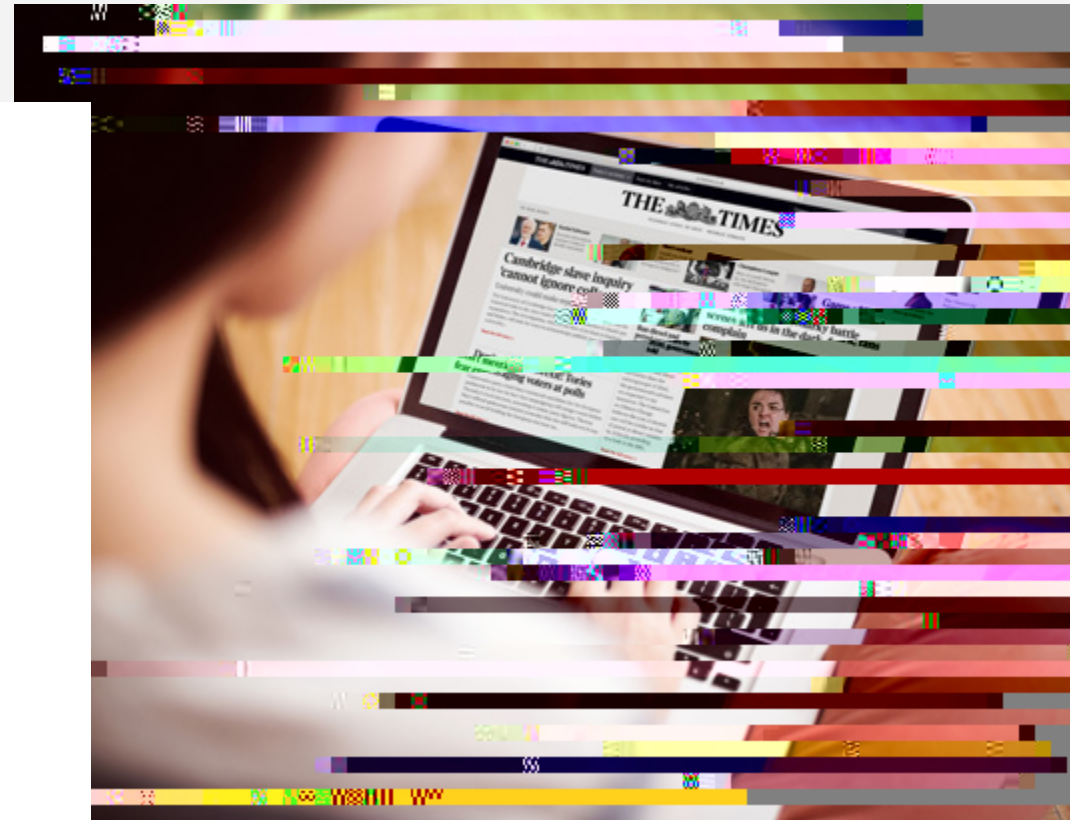


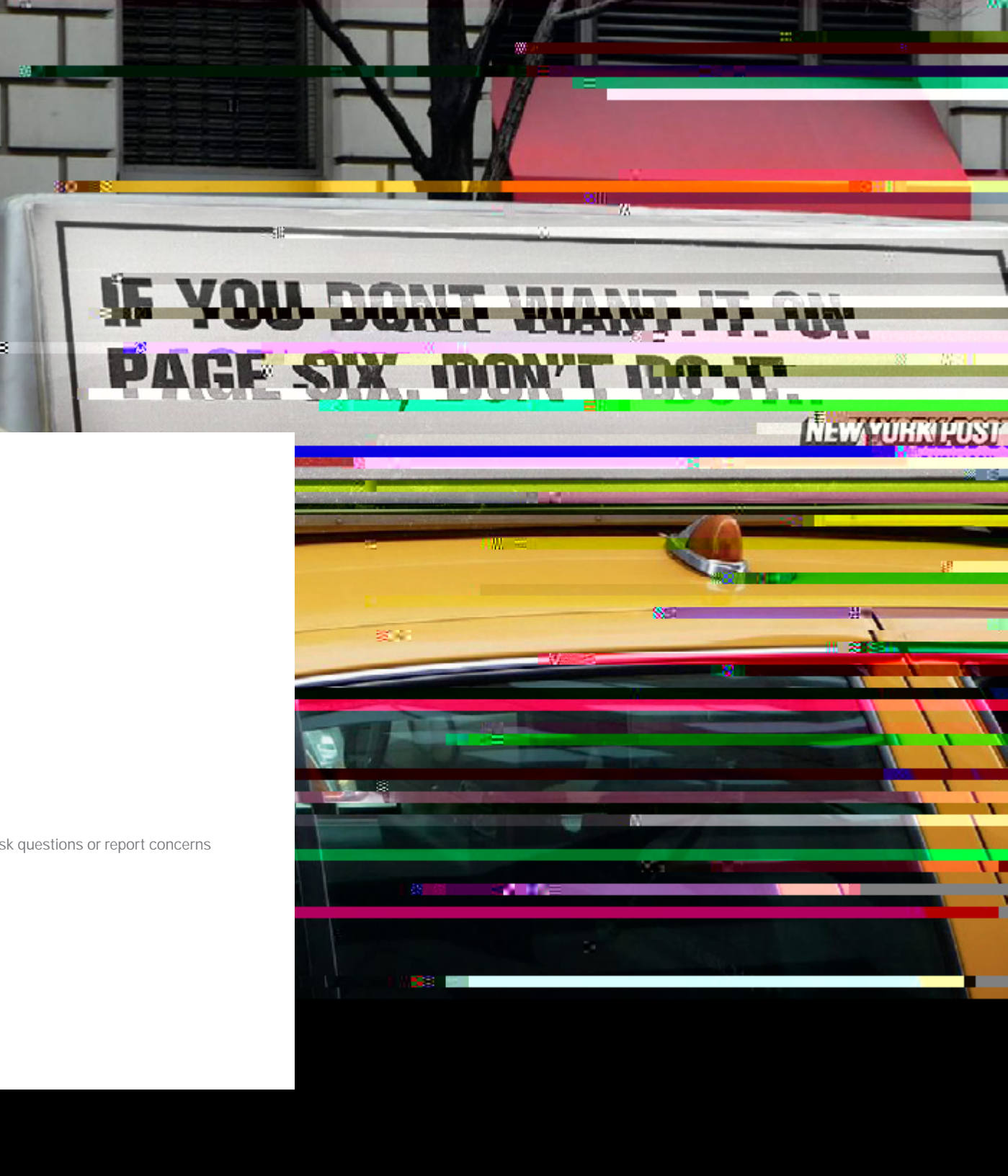
Use technology wisely

News Corp's commitment to a safe and healthy workplace extends to screens we look at every day. While advances in technology have made it easier to work from home, they have also created greater risk and responsibility for all of us.

Acceptable use

News Corp expects employees to abide not only by all applicable laws but also by the highest standards of personal and professional conduct (including the use of email, instant messages, text messages, blogs and social media). Please see News Corp's Principles Governing Electronic Communications and acceptable use policies for more information.





News Corp's Alertline is always available for you to ask questions or report concerns

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divided loyalties interfere with our ability to make sound, objective business
decisions on behalf of the Company.

I d`Vkd`Y`ediZci`VáXdc`Xi`h`dgi] Z`eZgXZei`dc`d[°V`Xdc`Xi/

- Q Be truthful in all statements submitted to the Company;
- Q Do not improperly use Company resources, property, information or position for personal gain;
- Q GZ[d/°`Vi`Váii`b`Zh`[gdb`hZá`YZVá°\!`hj`X]`Vh`hiZZg°\`8db`eVcn`
W`h°cZhh`dgdeedgj`c↑Zh`id`WcZ`i`ndj`dgndj`g[Vb`an`b`Zb`WZgO
- Q J hZ`XVgZ`°c`YZVá°\h`WZil`ZZc`i] Z`8db`eVcn`VcY`°`cVcXVá°chi`ij`i`dch#
If you are involved in any way in the relationship between the Company
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from that relationship because of your position at the Company. If
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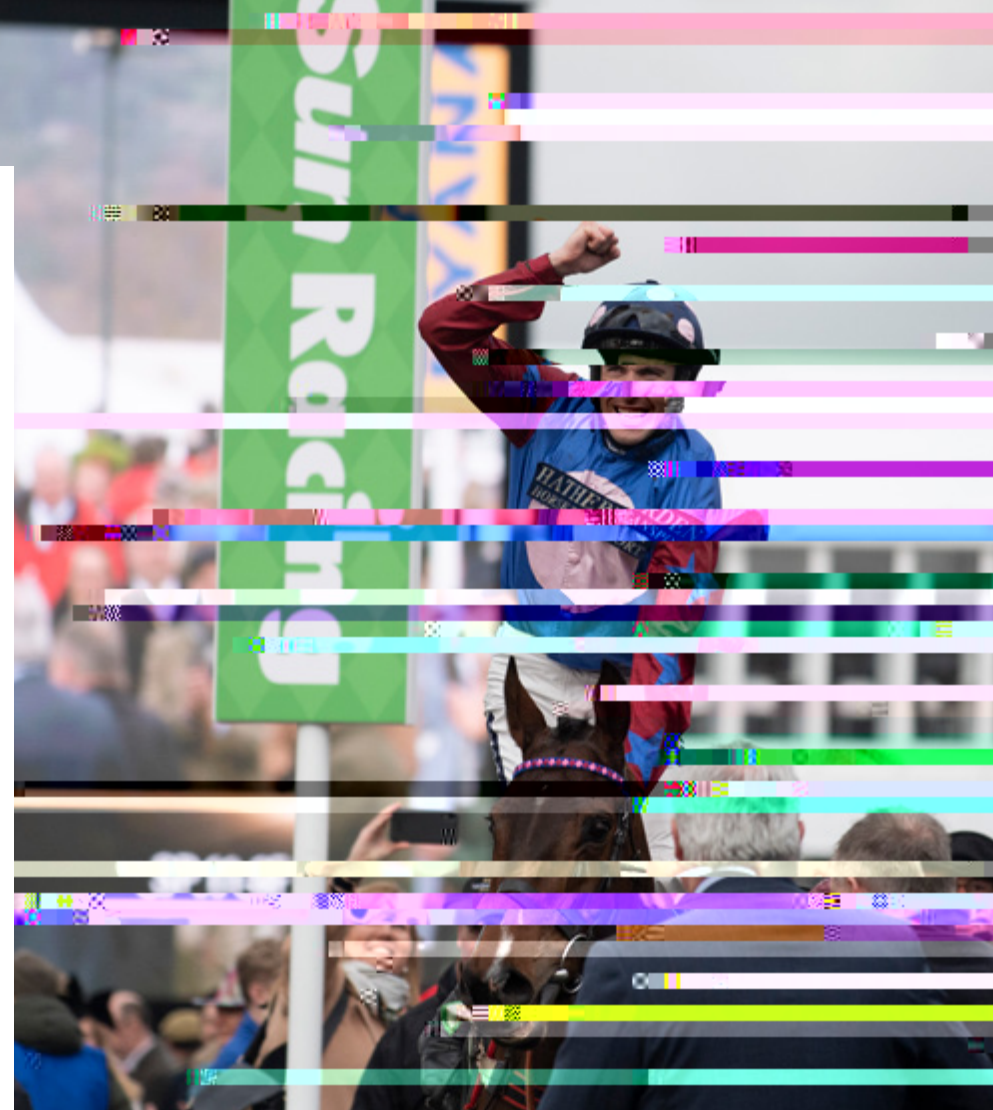


Associations with other companies or organizations

Ndj XVccdi Vadi VhhdX'Vi d'ch1 1] Vcn'di] ZgXdb eVc Zh'dgdg\vc bVi d'ch'



Ensure gifts, entertainment and hospitality are appropriate
instrumental in cementing good relationships with our business partners.
Never allow gifts and hospitality to place you or the Company in a
situation where your objective tainment and 98o plae4





Protect company assets and information

News Corp expects all employees to protect Company assets from theft, carelessness, waste and misuse.

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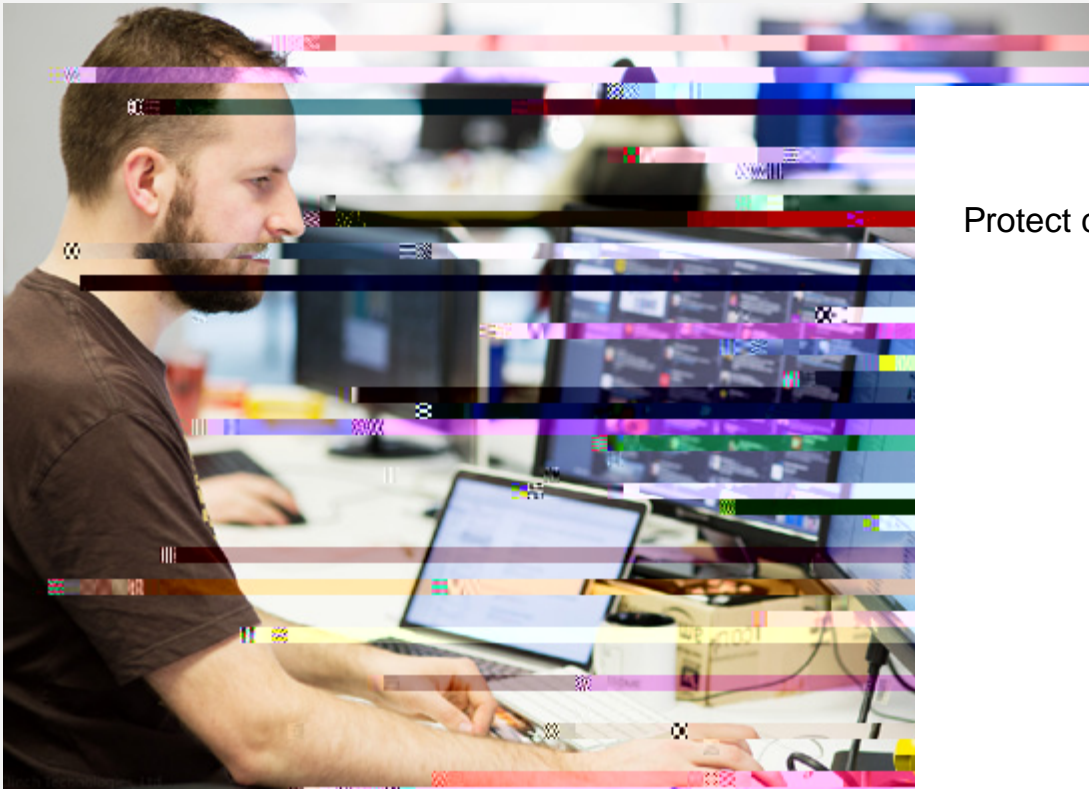
: b eadnZZhVgZgfj gYidhigXiab VciVci ZXdci YZci Vafnd[8db eVcn information, taking care not to divulge it even to family and friends, and sharing such information only with other employees with a legitimate need to know, unless otherwise properly directed by management. Since accidental disclosure can be just as damaging to the Company as intentional disclosure, you must take every precaution not to discuss Xdc YZci Vab ViiZghcej WAXea/XZhiVcYid ZZe XVglj aedhhZhhdc d Xdc YZci VaydXj b Zcih#

I Z dWAVi dc id b VciVci ZXdci YZci Vafnd[8db eVcn cedf Vi dc continues even after an employee has left the Company, whether or not i Vi Zb eadnZZ Vh h^cZY Vcdc Y hXahj g V\gZb Zci#

Document retention

All employees must read and follow the instructions contained in any litigation or document hold notice or preservation order that a member of the Legal Department circulates regarding a potential lawsuit, legal dispute or investigation. If no hold notice is in effect, you must properly and diligently maintain and dispose of records in accordance with the





Protect customer information



News Corp's Alertline is always available for you to ask questions or report concerns about anything contained in the Standards of Business Conduct. You can reach Alertline through a secure website at <https://newscorp.alertline.com> or through a YZYXViZY!Ydb Zhi X\$ciZg:Vi 'dcVaidaf[gZ'iZae] dcZ'cj b WZgVkv'AWZ")] dj gh'V'YVni' (+* YVnh'V'nZVg#l] Z'6aZgacZ'iZae] dcZ'cj b WZg'c'i] Z'J c'fZY'HiViZh'h'- ++") - %+'& . # 8Vaz'gh'dj ih'YZ'i] Z'J c'fZY'HiViZh'h' b j hi" ghi'VXXZhh'i] Z'6l fil 'cZil dg'WZ[dgZ'Y'Vae' \ i] Z'idaf[gZ'cj b WZg#l d'dWV'c'ndj gXdj cig'h'6l fil 'ciZg:Vi 'dcVavXXZhh'XdYZi'\d'id'] iieh,\$\$Xdb eaVcXZ#Zl hXdg#Xdb \$Zedg'c'\V"XdcXZg:\$VXXZhh'c'\i] Z'VazgacZ

You can also ask questions or report concerns by reaching out to an appropriate representative in the Human Resources, Compliance or Legal Department.





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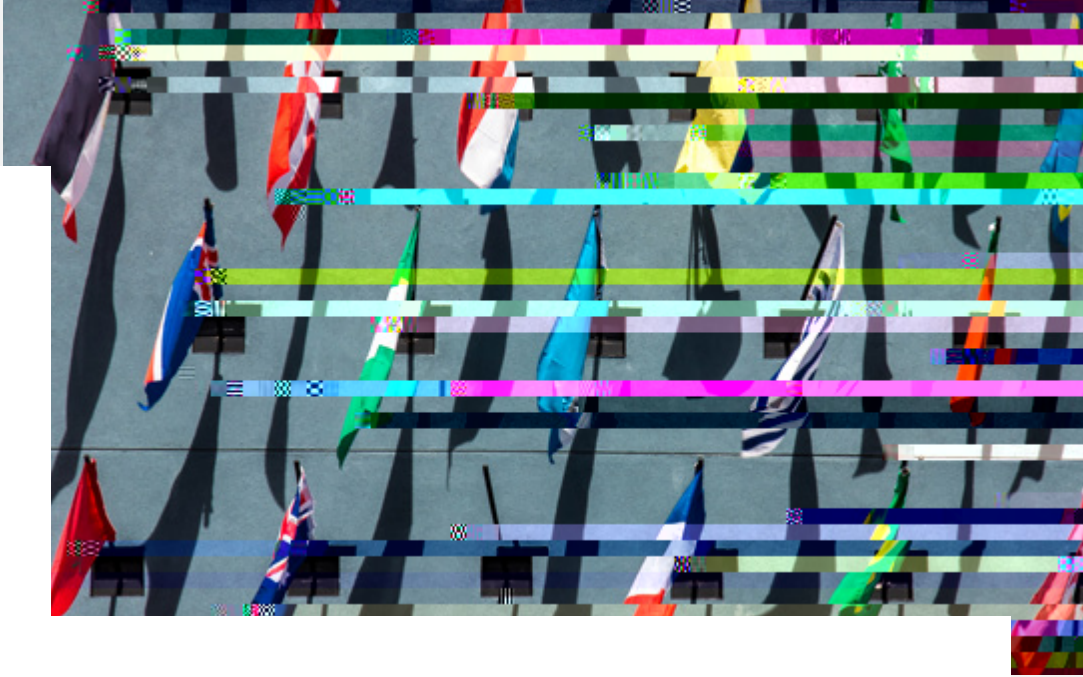
News Corp prohibits offering, giving, soliciting or accepting bribes or kickbacks, either in cash or in any form of any other thing or service

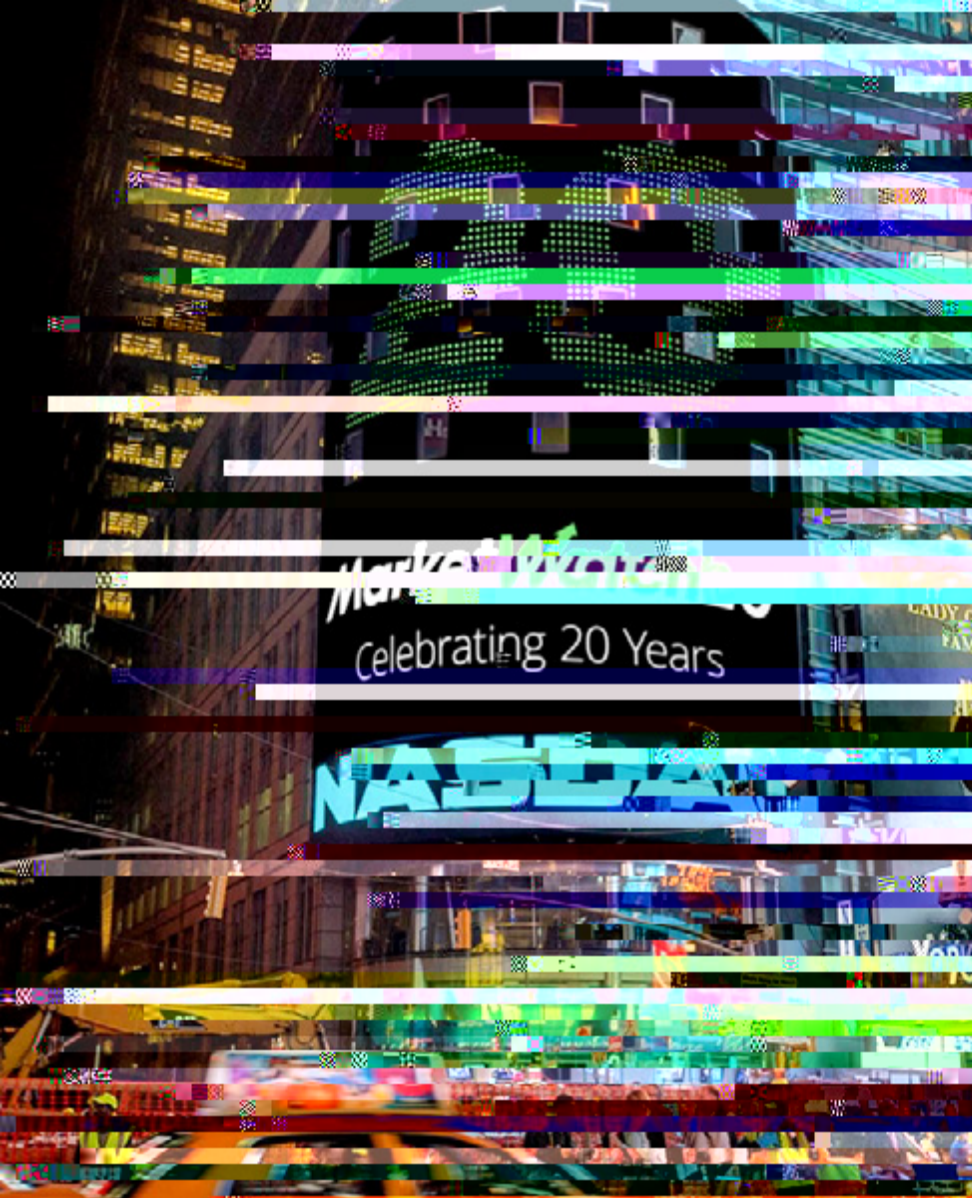
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Please consult with the Compliance or Legal Department before giving
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rules and provisions that apply to employees in these circumstances,
for example journalists engaged in newsgathering. Remember, business
practices that are acceptable in a commercial context, such as giving gifts
and hospitality may be completely forbidden when the individual involved
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8dchj á`Vc`VeegdegViZ`gēgZhZciVi kZ`c`ndj g7j hĉZhh`J c↑`h`8db eaVcXZ`
or Legal Department before transacting business with any government
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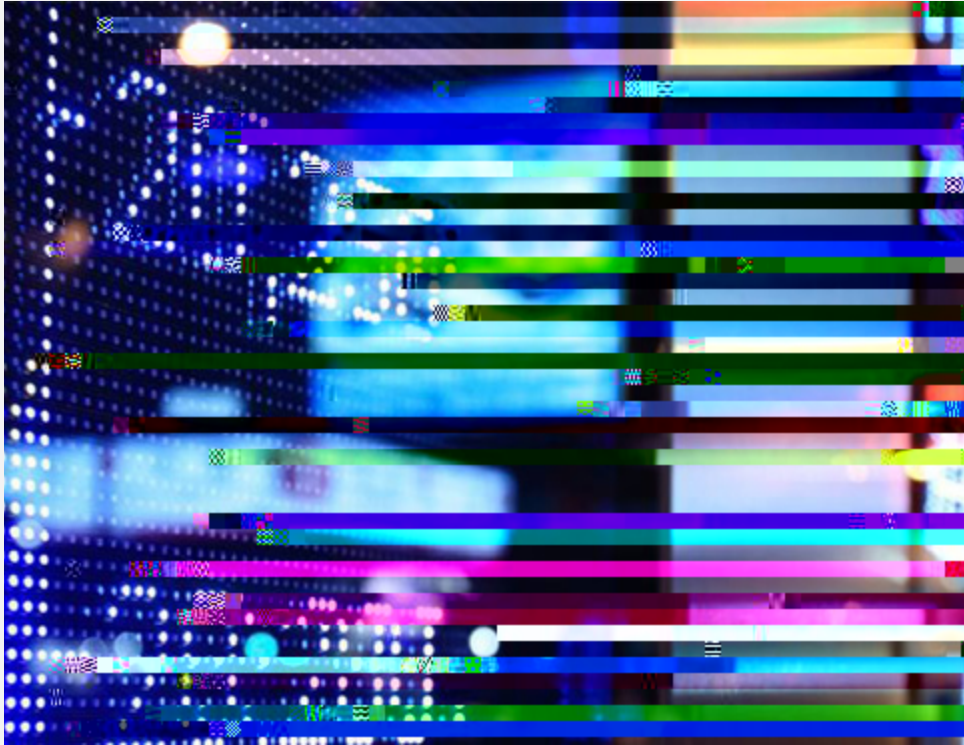


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Do not disclose or trade on inside information

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CZl h`8dgc`xchYZgl`gY`c`VcY`8dc YZci`Valn`E`daXn`#<https://newsCorp>.
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xchYZgi`gY`c`!YZ cZY`Vh`E`f`ig`Y`c`d`c`i] Z`VWh`h`d`[`b`ViZgVa`cdc`ej`W`X`
information relating to the company whose securities are being traded,
E`f`Y`h`X`ad`h`c`d`g`i`e`e`c`V`b`ViZgVa`cdc`ej`W`X`c`[`d`g`Vi`d`c`i`d`i] Z`g`d`g`





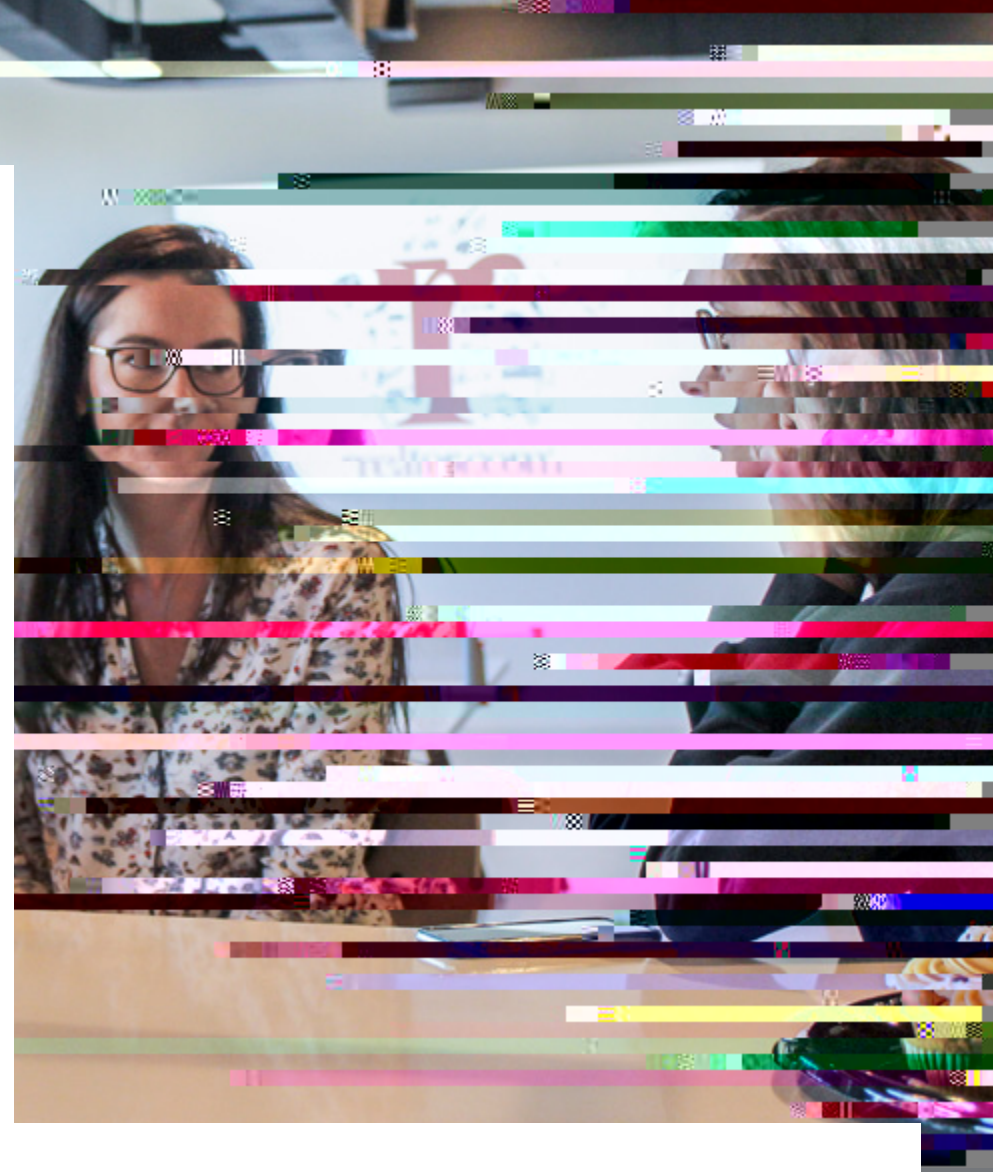
News Corp's Alertline is always available for you to ask questions or report concerns about anything contained in the Standards of Business Conduct. 0gDC Q14BB

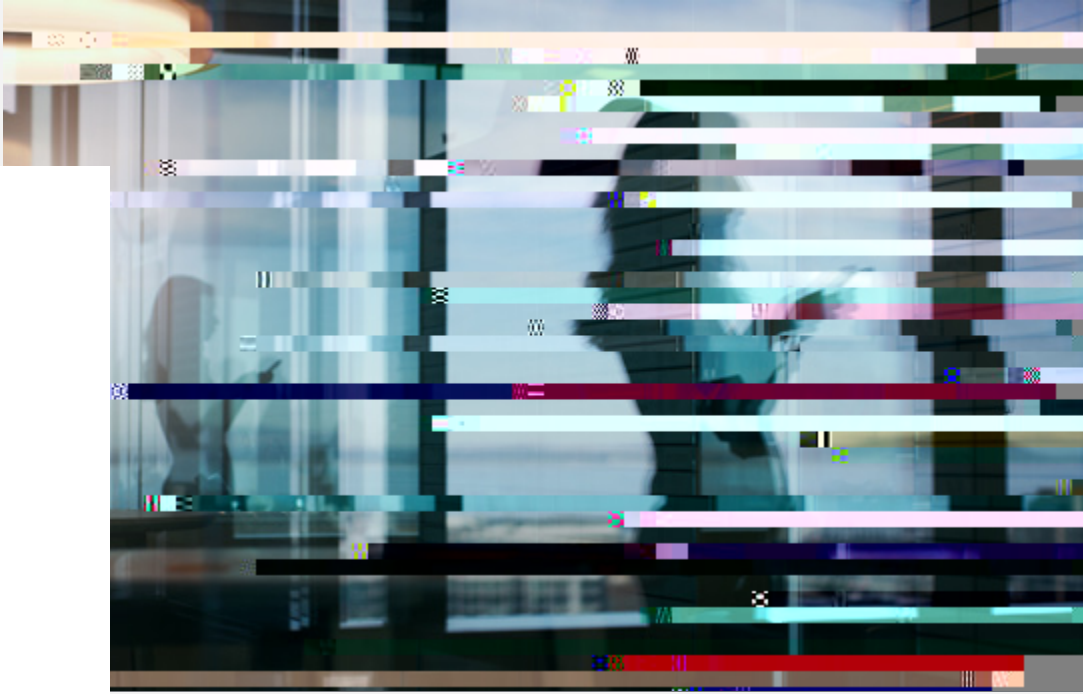
Guidance and concerns

How to seek guidance and report concerns

Everyone working for or on behalf of News Corp has an obligation to understand and follow the SOBC and to report potential violations. You can ask questions, seek guidance and report concerns by approaching an appropriate representative in Human Resources or the Legal Department, Z↑] Zg'c'ndj gdl c'7j h'cZhh'J c'↑'dgVi'°CZI h'8dg#6h'Vc'VYY↑'dcVā g'hdj gXZi'ndj g'7j h'cZhh'J c'↑'] Vh'V'8] Z['8db eaVcXZ'D[XZg'dg'di] Zg designated employee who oversees compliance for your business. In VYY↑'dc'°CZI h'8dg#6h'Vc'VYY↑'dcVā Vh'<g'lj e'8] Z['8db eaVcXZ'D[XZgh'1] d'dkZghZZ' Xdb eaVcXZ'[dgVāi'7] h'cZhh'J c'↑'h#6cn'd[i] ZhZ'XdcivXi'h'Vg'Vkv'āVW'° to assist you with any questions or concerns you may have about any aspect of the SOBC.

You can also use the Alertline, which allows you to report concerns either i] g'lj \] V'YZY'XViZY!Ydb Zhi X\$'ciZg'Vi'°dcVāidā!g'ZZ'iZā'e] dcZ'cj b WZg' Vkv'āVW'°)] dj gh'V'YVn!(*YVnh'V'nZVg'dgi] g'lj \] V'hZXj g'7i ZVh'↑Z# l g'cha'i'°dc'hZgk'XZh'Vg'Vkv'āVW'°i] g'lj \] i] Z'6āZg'acZ#

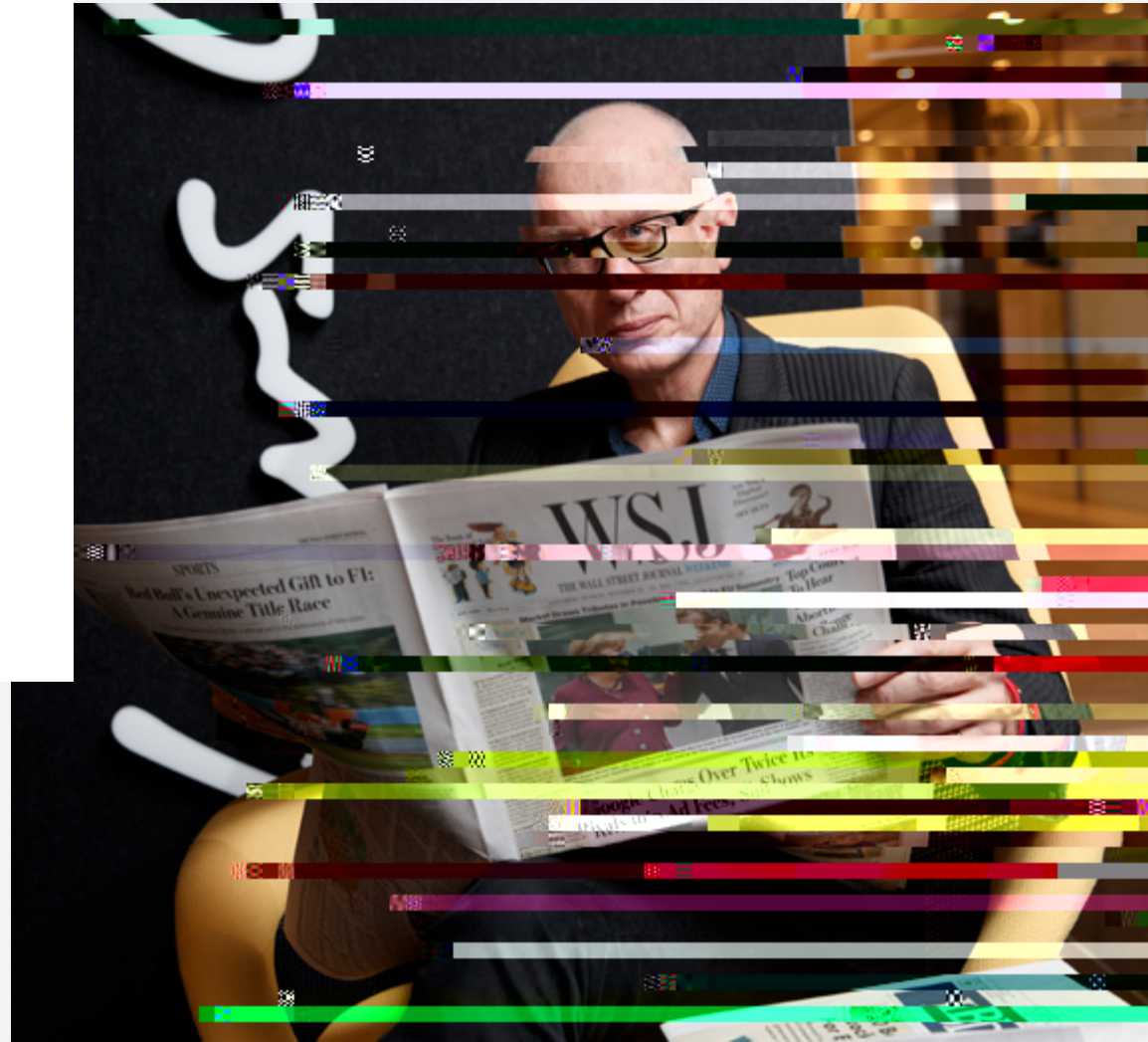
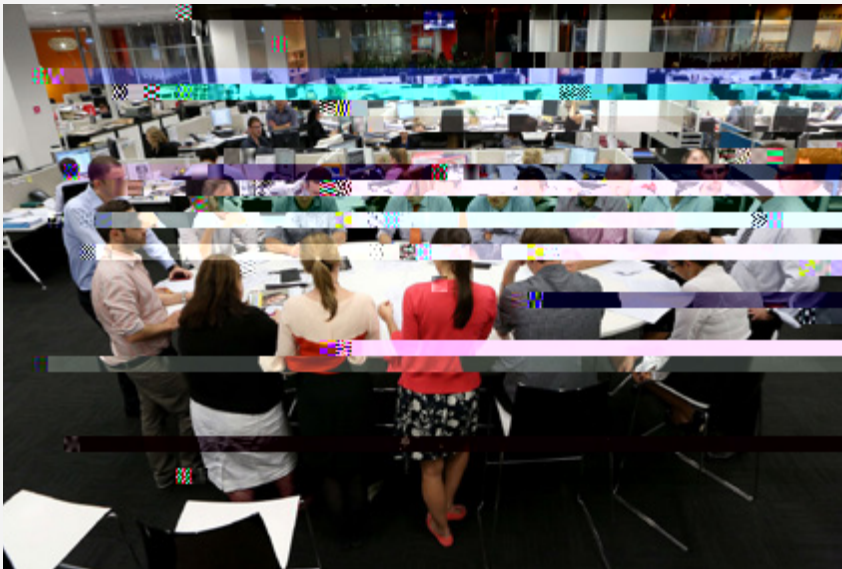




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Final words

News Corp expects every employee to be passionate, principled and purposeful in his or her commitment to our Standards of Business Conduct. Be committed to one another, our stockholders, a free market and the communities where we live and work. Act in



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Accommodations for individuals with disabilities – p. 8

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