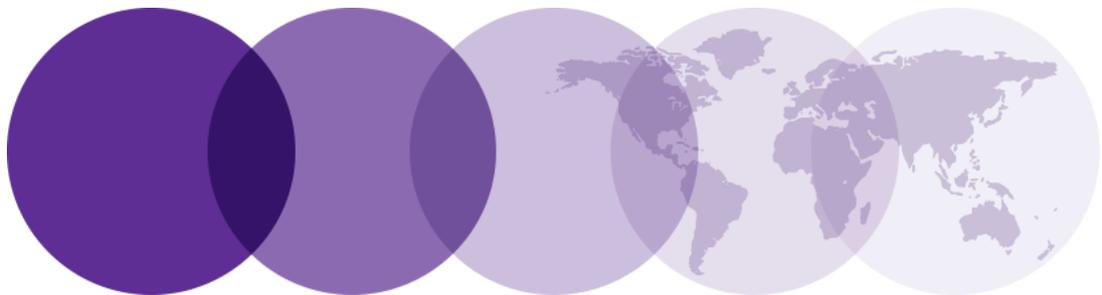


Code of Business Conduct

beIN Media Group Global Compliance Program

As of January 2024



Introduction

As one of the leading sports and entertainment media groups in the world, beIN Media Group is constantly inspired by its vision for how a global media company in the twenty-first century should set an example and lead the industry. Our group is determined not only to be considered as a reliable service provider and a major player in the market, but also to be a pioneer for progress and a catalyst for positive change in our increasingly interconnected world.

It is our belief that by broadcasting sports and entertainment content to citizens and communities all around the globe – from the Middle East and Europe to Asia Pacific and North America – beIN Media Group has a responsibility in building the world of tomorrow: a world in which equal access to information is guaranteed; where a common respect and understanding of differences in culture and background is encouraged and promoted; and where the rich diversity of the constantly changing world that we live in is championed every day, bringing the world closer together.

That is why beIN Media Group has been committed since its launch to promoting the values of sportsmanship, fair play, honor and dignity, team spirit and mutual solidarity. We believe that these values, coupled with the universal principles at the heart of our identity – accountability, integrity, and respect – will build a better world for tomorrow, in which there is more that unites than divides.

In this context, the confidence and loyalty that our stakeholders place in our group means that we have to conduct our business activities in accordance with all applicable laws and regulations in all countries where we operate. We also have a duty to constantly improve our service and to strive for excellence in everything we do to build a sustainable future.

Business ethics is not a matter reserved for the few: all individuals associated with beIN Media Group contribute every day to its success through their participation in our culture of mutual responsibility and commitment to integrity and compliance. It is only through leading by example, both as individuals and collectively, that beIN Media Group will continue to be a pioneer for progress and a catalyst for positive change. This code of business conduct (the "**Code**") constitutes the cornerstone of beIN Media Group's Global Compliance Program and is aimed especially at preventing and addressing bribery and corruption risks that our enterprise may face in the context of its global activities, and encouraging all beIN MEDIA GROUP Associates to act with integrity and do the right thing in our dealings with each other, our customers and the communities that we serve. Our Global Compliance Program includes in particular:

- this Code,
- an anti-bribery & anti-corruption policy,
- a working with third parties policy, and
- a speak up whistleblowing policy.

All of these policies will also be made available on the beIN Media Group intranet. Any compliance tools that our group has developed or will develop in the future in the context of this Global Compliance Program, including a standard set of contractual compliance clauses, are also made available on our intranet site.

This Code applies to beIN Media Group LLC and all its affiliates, including its subsidiaries and its shareholders ("**beIN Media Group**"), as well as all individuals working for or occupying any position or office within beIN Media Group, wherever located and whatever their status ("**Associates**"), and its consultants, contractors, agents and any other persons acting for or on its behalf or otherwise associated with it.

General principle: In some countries local laws and regulations may be more stringent or detailed than the principles set out in this Code. Where this is the case, the more stringent and/or detailed rules apply.

If you have any question about this Code, (i) which relates to a matter, contract, issue, relationship or interaction of a Local Nature (as defined below) please contact your manager, the Local Compliance Officer ("**LCO**", i.e. the local employee designated as responsible for compliance) or the Local Compliance Committee ("**LCC**"), or (ii) which relates to a matter, contract, issue, relationship or interaction of a Group Nature (as defined below) please contact the beIN Media Group General Counsel, the Chief Compliance Officer ("**CCO**") or the Group Compliance Committee ("**GCC**"). Any suspected violations of this Code or of any other beIN MEDIA GROUP policies, should be reported immediately in accordance with the beIN Media Group speak up whistleblowing policy.

A matter, contract, issue, relationship or interaction is of **Local Nature**, if it is specifically linked to a beIN Media Group subsidiary or a jurisdiction/region.

A matter, contract, issue, relationship or interaction is of **Group Nature**, if it concerns group projects e.g. in the field of M&A, strategy, digital, is not specifically linked to a beIN Media Group subsidiary, jurisdiction or region, concerns a region which is not covered by any LCC, has been referred by the LCC to the GCC or is deemed by the GCC to require its involvement.

1 Accountability

Respect of all laws and regulations applicable to us is the responsibility of each Associate and more generally of all persons acting for or on behalf of beIN MEDIA GROUP. Therefore our group expects that each individual fully understands and complies with our internal policies.

Delegation to Associates does not relieve managers of their overall responsibility. Likewise, the overall responsibility of the management does not relieve Associates of their individual responsibilities.

Each Associate is required to:

- **know and fully comply with all relevant laws and regulations** that apply to beIN Media Group as well as with all internal policies included within beIN Media Group's Global Compliance Program and any other policies that beIN Media Group may adopt in the future,
- **engage in honest and ethical conduct**, including avoiding any actual or apparent conflicts of interest between personal affairs and professional duties to beIN Media Group, protecting our group's reputation, property and confidential information, fostering a good working environment,

and more generally helping beIN Media Group to ensure that its Global Compliance Program is effectively implemented and complied with in all jurisdictions where we operate.

To help you know your duties and the applicable rules, beIN Media Group provides training tailored to the role and mission upon recruitment of all new Associates and will provide periodic training thereafter in compliance with the training plan determined by beIN Media Group.

All managers are accountable for ensuring appropriate communication and shall endeavor to detect compliance issues in their respective areas of responsibility (for instance by following-up on red flags, implementing adequate supervision of operational teams, ensuring that all tasks are adequately staffed considering the required workforce and expertise, demonstrating by their conduct and tone their commitment to ethics, compliance and our Global Compliance Program). Managers must carefully select employees based on their personal and professional qualifications, and assess employee performance based on criteria that must include a compliance component, such as integrity and adherence to beIN Media Group's Global Compliance Program.

The board of directors bears overall responsibility for creating a work and business environment that fosters compliance with laws and where there is zero tolerance for deviations from applicable laws and our Global Compliance Program. The board of directors is committed to ensuring that a proper level of supervision is maintained throughout beIN MEDIA GROUP considering its activities and risks related thereto.

In this respect beIN Media Group also requires that all **third parties** associated with it commit to respect its compliance policies or to evidence that they have effectively implemented their own policies aimed at ensuring compliance with laws and regulations, in particular as regards probity and integrity.

In all situations where the requirements of applicable laws and regulations, of this Code or of any other beIN Media Group policy appear incomplete or unclear, Associates shall use good judgment and common sense and seek advice, if needed, from their manager, the LCO, the LCC, the beIN Media Group General Counsel, the CCO or GCC, as applicable, depending on the Local or Group Nature of the relevant matter or issue.

Example

Your colleague asks you to route free of charge products to third party commercial and technical service providers or to grant discounts to a business partner in violation of approved processes and policies. A first course of action may be to express your concerns directly to your manager. If you feel your manager has not adequately addressed your concerns or if you are uncomfortable raising the issue with him/her, you can take further steps to resolve this issue by contacting any appropriate manager, your LCO, the LCC, the beIN Media Group General Counsel, the CCO or the GCC, as applicable, or raise the issue via beIN Media Group's speak up whistleblowing policy.

2 Integrity

2.1 Fight against Bribery and Corruption

Bribery and corruption gravely distort fair market conditions, constitute a threat to society and are prohibited in most countries of the world. Beyond the fact that the fight against bribery and corruption is therefore a legal obligation for beIN Media Group, we adopt, as part of our compliance commitment, a zero tolerance approach to any type of bribery, corruption or related activities from Associates or any third parties acting for us or on our behalf, or otherwise associated with us.

We expect our Associates and counterparts to strictly adhere to this approach, which is a prerequisite condition of having any work or business relationship with beIN Media Group.

"Bribery and corruption" refer to:

- direct or indirect offering, promising, or giving anything of value with the intention of improperly influencing or rewarding the behavior of someone, whether a private person or a public official, to, notably but not limited thereto, obtain or retain a commercial, contractual, regulatory or personal advantage, or in exchange for such person to abuse his real or alleged influence to obtain any favorable decision from a public body, or
- soliciting or receiving anything of value in the above conditions, and

all such behaviors are strictly prohibited by beIN Media Group. This prohibition of bribery and corruption applies indifferently to interactions with domestic and foreign public officials as well as to bribery and corruption between private commercial counterparts, and also extends to influence peddling, facilitation payments, illegal kickbacks, and any other unlawful payments or similar behaviors aimed at obtaining undue advantages in exchange for benefits, regardless of whether or not the national laws of a given country prohibit all such conducts.

An infringement of anti-bribery and anti-corruption laws and regulations may result in significant fines and other sanctions for beIN Media Group and its Associates, including jail sentences, fines and penalties for involved individuals.

Any Associate who participates in any such activities may also be subject to strict disciplinary action, including termination of employment, mission, office or assignment in compliance with applicable laws.

beIN Media Group has adopted specific policies that will help you better address situations requiring a particular level of attention, applicable to the following risk areas:

- **Interactions with public officials** – they represent unique compliance risks considering in particular that public officials are often subject to specific rules and restrictions regarding the interactions they may have with the private sector (including higher scrutiny from the authorities that leads to higher sanctions). Associates are responsible for complying with the rules or prohibitions applicable to these interactions as set out in the anti-bribery & anti-corruption policy.

- **Interactions with third parties** – considering the fact that our group makes extensive use of third parties, we have adopted rigorous and robust control mechanisms aiming to ensure that the third parties we select and with whom we work not only provide the quality and value that best meet defined needs, but are also committed to respecting the values of compliance and integrity that are at the core of our way of doing business. The selection and the monitoring of the activities of third parties are governed by the working with third parties policy and, where applicable, the beIN Media Group Tendering and Auctions Policy and/or local tender procedures, if any, or any other specific additional policies.
- **Gifts, hospitality and invitations & Grants, donations and sponsorship** – the anti-bribery & anti-corruption policy sets out a list of situations where gifts, hospitality and invitations are prohibited, further specifies the procedure and applicable thresholds (including through our internal rules) for situations where gifts, hospitality and invitations are acceptable, and explains what prior verifications and procedures must be followed to approve making donations or grants or to sponsor an event.

Example

You are negotiating an agreement with a third party representative for a territory known to involve a considerable bribery and corruption risk. The third party explains that in the relevant territory it is a standard process that the service provider receives a significant upfront payment to cover any business expenses, including in particular gifts, invitations, and hospitality to local public officials.

This situation presents several risks and you should not proceed without consulting with your manager, the LCO, the LCC, the beIN Media Group General Counsel, the CCO or the GCC, as applicable, depending on the Local or Group Nature of the relevant matter or issue. In order to select a third party you must carry out an extensive risk-based due diligence and make sure to comply with applicable tender or other contract procedures, (depending on the case) the beIN Media Group Tendering and Auctions Policy, local tender procedures (if any) or any other specific additional policies. Any unusual payment terms (such as upfront payments) that may involve a compliance risk must be separately assessed on a case-by-case basis by your manager, the LCO, the LCC, the beIN Media Group General Counsel, the CCO or the GCC, as applicable. In addition, gifts, invitations and hospitality to public officials raise particular compliance risks and beIN MEDIA GROUP has therefore adopted specific rules regarding such situations.

2.2 Prevention of Conflicts of Interest

Prevention of conflicts of interest is an essential component of our way of working and constitutes one of the cornerstones of free and fair markets. It is therefore important for beIN MEDIA GROUP that all Associates understand which situations may raise conflicts of interests and know how to avoid, and as the case may be, resolve them.

A “**conflict of interest**” occurs when the personal interests of an Associate interfere in any way – or even appear to interfere – with the interests of beIN Media Group. A conflict of interest can also arise from personal interests of a family member, a close friend or a business partner of an Associate.

As all Associates must avoid any situation that may interfere with the interests of beIN Media Group, it is their responsibility to contact their manager, the LCO, the LCC, the beIN Media Group General Counsel, the CCO or the GCC depending on whether the matter or issue is of a Local or Group Nature in any situation of potential conflict of interest without delay before accepting to undertake work or to continue to work on the relevant matter / decision.

A conflicted Associate may not participate in any way in the relevant matter / decision (whether being present at the decision making process or by preparing the matter). However, on a case-by-case basis, the person to whom the conflict was declared can decide, after analysis, to maintain the relevant Associate on the matter / decision in question, provided that the conflict is deemed not to impact the objective and appropriate handling of the matter / decision and is in whole minor and indirect. If the declaration of conflict of interest does not contain sufficient factual details to allow an assessment of the impact of the conflict, the relevant Associate will be requested to stop working on the matter / decision in question immediately.

A proper implementation of the working with third parties policy and, where applicable, the beIN Media Group Tendering and Auctions Policy and/or local tender procedures, is important to identify and mitigate the risks associated with conflicts of interests.

These rules apply to Associates at all levels. Any reported conflict of interest situation must be recorded in a confidential register kept by the LCO of the concerned beIN Media Group entity, subject to local laws, and such register will be reviewed regularly by the applicable LCC. A synthesis of these local registers is prepared annually by the beIN Media Group General Counsel or CCO and is subject to annual review by the GCC.

Example

You are in charge of selecting sales agents from whom a proposal will be solicited in the context of a product launch in your country. You believe that your niece has exactly the expertise that is required. You may suggest the name of your niece's company, after having declared the existence of the conflict of interest, but cannot participate in the selection of the bidders.

2.3 Fight against Money Laundering and Terrorism Financing

beIN Media Group is committed to complying with all domestic and international laws and regulations relating to the prevention of money laundering and terrorism financing, and firmly prohibits any behavior that could violate such laws or regulations.

"Money laundering" refers to the process of concealing the illegal origin (e.g., terrorism, bribery, corruption, fraud, etc.) of assets by introducing them into the regular financial cycle.

Associates and all people acting for or on behalf of beIN Media Group are strictly prohibited from participating in any business activity that violates applicable laws or regulations regarding the prevention of money laundering and terrorism financing. To this end, beIN Media Group provides the relevant Associates with adequate guidance and training regarding identification of at-risk situations and requires them to report any known or suspected events immediately to their manager, the LCO, the LCC, the beIN Media Group General Counsel, the CCO or the GCC depending on whether the issue is of a Local or Group Nature so that they may determine the appropriate course of action. Moreover, beIN Media Group will conduct business only with vetted third parties that are involved in legitimate and lawful business transactions and activities.

Involvement in money laundering or terrorism financing may result in significant fines and other sanctions for beIN Media Group and its Associates, including jail sentences, fines and penalties for involved individuals.

Any Associate who participates in any such activities, may also be subject to strict disciplinary action, including termination of employment, mission, office or assignment in compliance with applicable laws.

A proper implementation of the working with third parties policy is important to identify and mitigate the risks associated with money laundering.

Example

A business partner requests you to route a payment to an off-shore account of a company that you do not know rather than to the business partner's local bank account. You should never agree to wire funds to a bank account other than the one mentioned in the written agreement with the business partner. Unnecessarily complex transaction structures can also hide money laundering activities.

2.4 Compliance with Embargo Laws and Trade Sanctions

Due to beIN Media Group's global presence, it continuously monitors national and international trade laws and regulations to ensure that its business activities comply with such rules and do not infringe any related embargo or international sanctions.

beIN Media Group's business transactions may, due to their global nature, be subject to various **trade laws and regulations**. Furthermore, international (including, unilateral) decisions may restrict or prohibit economic or commercial relations with a particular state or group of individuals or entities.

As a consequence, beIN Media Group may face particularly severe sanctions if it fails to comply with such international regulations and decisions, which could even ultimately challenge the future of our business model and the durability of our activities.

It is therefore of utmost importance that Associates act in accordance with all applicable laws, rules and regulations relating to **embargo laws and trade sanctions**.

A proper implementation of the working with third parties policy is important to identify and mitigate the risks associated with embargoes and trade sanctions.

In case of doubt, Associates must contact their manager and request further instruction. If needed, you or your manager must solicit and obtain adequate advice and clearance on the matter from the LCO, the LCC, the General Counsel, the CCO or the GCC depending on whether the issue is of a Local or Group Nature to ensure that all transactions are properly evaluated to prevent any potential violations.

Example

beIN Media Group is considering acquiring a company that operates in various countries of a continent. Reviewing the list of countries from which the turnover originates, you realize that some of them might be subject to international sanctions. You must bring this possibility to the attention of your manager without delay and obtain adequate advice and clearance before proceeding with the transaction.

2.5 Promoting Fair and Unfettered Competition

beIN Media Group operates in a large number of diverse countries in a highly competitive environment and is committed to the principle of unrestricted markets and fair competition. Understanding and working in compliance with anti-trust laws and regulations enables us to compete effectively and fairly on a level playing field and to foster value and continuation of our business.

Many countries where beIN Media Group is operating have adopted laws and regulations aimed at preventing adverse effects of **anti-competitive practices** on their economies and populations. As one of the leading sports and entertainment media groups in the world, beIN Media Group must assess in detail its market behavior in order to avoid at-risk situations. Likewise, all Associates must deal fairly

with our customers, suppliers, and other third parties and conduct our business with integrity and honesty.

Infringement of anti-trust laws and regulations may lead to extremely high fines as well as other sanctions and adverse consequences, including significant reputational damage. It is the responsibility of each concerned Associate to know all applicable anti-trust laws and regulations and comply with them, together with any and all internal rules that may be adopted by beIN Media Group from time to time in this respect.

In case of doubt, Associates must contact their manager and request further instruction. If needed, you or your manager must solicit adequate advice on the matter from the group head of anti-trust or General Counsel to ensure that all transactions are properly evaluated to prevent potential violations.

Example

You attend a football match where representatives of several other companies operating in the sports rights distribution sector are present. A representative of one of these competitor companies starts discussing recent deals and their prices (or other similar topics, such as, costs, business strategy, rebates, discounts, and volumes.). You must not share any information and more generally, are required to immediately put an end to the discussion. Such situations should be reported to your manager, the LCO, the LCC, the GCC or the CCO depending on whether the matter or issue is of a Local or of a Group Nature.

3 Respect

3.1 Fundamental Rights

As a major sports and entertainment content distributor worldwide, it is essential for beIN Media Group to protect fundamental rights of its Associates and to create a safe, fair and equal work environment for all of them. All Associates will be treated and are expected to treat others with dignity and respect.

As part of its commitment to foster **human rights**, beIN Media Group:

- does not tolerate any harassment or discrimination in any form. beIN Media Group is committed to equal treatment of all its Associates irrespective of, notably, origin, race, color, gender, religion, age, citizenship, disability, or any other criterion determined by local laws or regulations,
- prohibits all forms of forced labor and child labor within it and is committed to fair employment practices in compliance with the applicable labor and employment laws and regulations,
- recognizes that the health, safety and wellbeing of its Associates is an integral and essential part of all its business activities. It is the responsibility and duty of each and every Associate to comply with health and safety measures and to follow all relevant laws, rules, regulations, and work instructions.

Example

If you are aware of a case of potential human rights violation, a first course of action may be to express your concerns directly to your manager. If you feel your manager has not adequately addressed your concerns or if you are uncomfortable raising the issue with him/her, you can take further steps to resolve this issue by contacting any appropriate manager, your LCO, the LCC, the GCC or the CCO depending on whether the matter or issue is of a Local or of a Group Nature, or raise the issue via beIN Media Group's speak up whistleblowing policy.

3.2 Data Privacy

beIN Media Group is committed to complying with all applicable privacy and data protection laws and regulations in all countries where we do business.

"**Personal data**" is commonly defined as information that can be used on its own or with other information to identify, contact, or locate an individual.

Any and all collection, processing, and use of personal data that could be required for the purpose of our activities will be done in accordance with applicable data privacy and data protection laws and regulations.

All Associates are responsible for the handling of personal data and information in an appropriate manner and in compliance with applicable privacy and data protection laws and regulations. Various countries have their own laws and regulations about the collection, processing, and use of personal data. If you are unsure about what is permissible, you are required to consult with your manager or your LCO for further clarification.

Example

An entity of beIN Media Group has developed an update to its apps that would enhance marketing automation features thereof, but is unsure whether the previously collected consents cover such enhanced collection of data. Prior to launching the update, it must be verified whether the resulting collection of data is compliant with the relevant privacy and data protection laws and regulations.

3.3 Access to information and Confidentiality

Protecting confidential information and beIN Media Group's intellectual property is important for our economic success. Whereas all Associates are required to maintain and foster strict confidentiality of all relevant information pertaining to our business, beIN MEDIA GROUP will guarantee adequate transparency and sharing of information within the group to allow Associates to properly carry out their duties and missions.

"**Confidential information**", as defined by beIN Media Group, includes all non-public information, in particular but not limited to information that might be of use to competitors, or harmful to beIN

MEDIA GROUP or its customers, if disclosed. All Associates are required to keep all information received as part of their work confidential.

Associates are responsible for the protection of any beIN Media Group confidential information available to them. No such information shall be disclosed and shared with an unrelated individual (inside or outside beIN Media Group) or used for one's own benefit.

All Associates will have access to any information required to properly perform their duties, missions and legally required declarations, including allowing them to duly confirm that all records and reports they must draw up or disclose are true, accurate and complete.

All reports, documents or communications authorized or legally mandated for disclosure to the public shall be full, fair, accurate, timely and understandable. Moreover, all business transactions must be recorded in a true, accurate and complete fashion. In accordance with established procedures and generally accepted accounting principles, all Associates shall ensure the reliability and accuracy of our accounts and records.

4 Alert

Associates are encouraged to report promptly any suspected violations of laws, rules, regulations or of any policy that is part of beIN Media Group's Global Compliance Program, in accordance with the speak up whistleblowing policy.

beIN Media Group Global Code of Business Conduct

Approved by the board of directors of Krea İçerik Hizmetleri ve Prodüksiyon A.Ş.

