
Time Warner Inc.

Time Warner Inc. ("Time Warner"), a leading a media and entertainment company with businesses in television networks and film and TV entertainment, is incorporated and headquartered in the United States. Time Warner and its three operating segments -- Turner Broadcasting System, Inc., Home Box Office, Inc., and Warner Bros. Entertainment Inc. -- have operations in the United States and, through subsidiaries, internationally, including in the United Kingdom.

This statement has been made and adopted by Warner Bros. Entertainment UK Limited, pursuant to Section 54 of the Modern Slavery Act of 2015 (the “Act”). Warner Bros. Entertainment UK Limited is a Time Warner subsidiary with operations in the U.K. that meet the criteria set forth in the Act. This statement has been approved by Warner Bros. Entertainment UK Limited's board of directors in respect of its business activities for the fiscal year ending December 31, 2016. In addition to Time Warner, Warner Bros. Entertainment UK Limited adheres to the policies and procedures as detailed below.

Standards of Business Conduct

Time Warner is committed to conducting global business with high ethical and legal standards. That commitment begins with Time Warner’s Standards of Business Conduct (SBC), available at http://www.timewarner.com/company/corporate-governance/codes-of-conduct. The SBC apply to all employees of Time Warner and serve as a model for comparable codes of conduct that have been adopted at each of Time Warner’s businesses, including offices outside the U.S. The SBC stress the importance of abiding by the law, being truthful, being transparent in our business dealings, putting the needs of our shareholders and customers first, and avoiding excesses and ethical lapses.

Ethical Sourcing and Supply Chain

In addition to the SBC, Time Warner has policies on specific topics to provide guidance to employees. In 2007, the Time Warner Board of Directors adopted ethical sourcing guidelines, which apply to vendors from whom Time Warner purchases directly and to whom the Company’s subsidiaries license images, brands and characters. The Guidelines establish expectations for the vendors' business operations as they relate to Time Warner and its businesses and reflect our commitment to conduct business in an ethical manner and in compliance with applicable laws and regulations. The Guidelines set forth Time Warner’s expectations with respect to, among other areas: (1) child labor, (2) involuntary labor, (3) coercion, abuse and harassment of supplier employees, (4) working hours and compensation, and (5) worker health and safety.

Time Warner reserves the right to take any actions it deems appropriate to monitor and promote adherence to the Guidelines. Time Warner's Internal Audit department reviews contracts with vendors as part of its division and departmental audits to confirm whether the Guidelines have been incorporated.

Time Warner believes in the value of collaborating and sharing information to improve responsible sourcing efforts across the globe. Time Warner’s businesses are members of
various industry working groups, including the International Licensing Industry Merchandisers' Association (LIMA) and the Toy Industry Association (TIA).

Training

Time Warner understands that a key component of an effective compliance environment is employee training and education regarding the rules and policies that apply to their business activities, as well as Time Warner’s commitment to ethical business conduct. Employees receive training on the SBC when they join Time Warner, as well as regular ethics and compliance training on laws that apply to our business activities to reinforce Time Warner’s commitment to compliance with laws and ethical behavior.

Reporting and Monitoring Misconduct

Employees are encouraged to report any misconduct or unethical behavior. Time Warner and its businesses provide multiple means of reporting concerns, including a HelpLine monitored 24-7, which enable anonymous reporting where permitted by local law. Third parties can also report concerns, including through the HelpLine (where permitted by local law). These various means of reporting are listed in the SBC and publicized to employees and business partners. Time Warner and its businesses encourage anyone to report in good faith issues about potential ethical, legal, regulatory, or human rights violations. Time Warner will investigate allegations and take appropriate remedial actions.

Dated: 28/9/17

Signed:

[Signature]

Director

For and on behalf of

Warner Bros. Entertainment UK Limited