VERSANT

Code of Conduct

Table of Contents

Who We Are 3
- Our Core Values 4

Living Our Code 6
- Use Good Judgment When Making Decisions 7
- Seek Guidance and Raise Concerns 7
- When Concerns are Raised 7
- Contact the Board 8
- Retaliation is Not Tolerated 8
- Lead by Example: Additional Manager Responsibilities 9

Principles of Business Conduct 11
- Our Commitment to Our Work Environment 11
  - Treat People Fairly and with Respect 11
  - Promote Health and Safety 11
- Our Commitment to Our Audiences, Customers, and Company 12
  - Respect Privacy 12
  - Avoid Conflicts of Interest 12
  - Protect Intellectual Property and Safeguard Proprietary and Confidential Information 12
  - Do Not Trade on or Share Inside Information 13
  - Ensure Financial Responsibility 14
  - Communicate Responsibly 15
- Our Commitment to Ethical Business Conduct 15
  - Compete Fairly 15
  - Never Offer or Accept a Bribe 15
  - Handle Gifts and Business Entertainment Responsibly 15
  - Interact with Governments and Engage in Political Activities Legally and Ethically 16
  - Abide by Applicable Financial Crime Laws 16
  - Comply with International Trade Controls 16
  - Protect the Environment 16
  - Foster Ethical Relationships with Suppliers and Other Business Partners 17

Other Information 19
- Code of Conduct Acknowledgment 19
- No Employment Contact 19
- Waivers 19

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Versant: Who We Are



Versant is an industry-changing force in sports, news, and entertainment — home to iconic and trusted brands that inspire, inform, and delight audiences. Our unique combination of content and services enrich the cultural fabric, ignite passions, spark conversations, and connect people to what they love most. We are built on a powerful foundation that fostered creativity and developed deep connections with passionate audience groups. This is still what drives us today.

Our Code of Conduct is the framework for how we operate and what we stand for. It is the responsibility of every Versant employee to adhere to the highest standards of ethical and professional behavior by acting in accordance with our Code. Please read the Code carefully and apply it to the work you do each day and your interactions with others.

If you have questions or feel unsure about the proper course of action, please ask for guidance. Our Human Resources, Legal, and Compliance teams are always happy to help. If you would prefer to speak to someone anonymously (where permitted by local law), you can access our Versant Listens Helpline at any time.

I ask you to join me in committing to the values laid out in this Code and thank you for everything you do across Versant.

Mark Lazarus
Chief Executive Officer, Versant

Our Core Values

The values that guide us are **Trust, Transparency, and Teamwork**. We collaborate and support each other by sharing information and trusting that everyone across our brands is committed to the success of Versant.

To succeed, we also must:



Be Entrepreneurial.

Everyone at Versant counts. Your ideas, initiative, and ownership will directly shape our impact. We encourage bold thinking, creative problem-solving and individual accountability.



Operate with Agility.

Speed matters. We will cut through bureaucracy, act decisively, take smart risks, and learn along the way.



Accountability.

We are the owners of Versant. We must hold ourselves accountable for our actions and our work.

These principles will anchor us as we carry forward the strongest aspects of our legacy culture and build a distinct identity for Versant.

Living our Code

Our Code of Conduct ("the Code") demonstrates how we achieve our goals and succeed the right way. It defines our principles of business conduct and reflects our shared commitment to integrity.

The Code applies to all employees, officers, and directors of Versant Media Group, Inc., including all of its subsidiaries and affiliates in which it directly or indirectly owns more than 50% of the voting control (collectively, "Versant" or "the Company").

In support of the principles described in the Code, our Company maintains policies designed to guide employees across our business units and geographies. Further, some business units maintain policies and procedures tailored to those businesses, their job functions, and geographies. In some cases, those policies and procedures may go further than this Code. We are all responsible for knowing and complying with the policies and procedures that apply to us.

References to internal policies are provided throughout this document for employees. These supporting documents are available through the Company's internal policy repository and may not be publicly accessible.

We conduct business in many geographies, where laws and regulations can vary. We recognize our fundamental obligation to obey the law everywhere we operate. No business opportunity, perceived management pressure, or unwritten understanding ever justifies violating a legal requirement. Because Versant is incorporated in the United States, our businesses and employees around the world may be subject to U.S. law, in addition to the laws of any other country where we operate. In some instances, multiple laws across jurisdictions may need to be considered.

We provide all employees with this Code and training to help you understand your responsibilities. If you have any questions about our Code or the policies or laws that apply to you, please speak to your manager, a Human Resources representative, Compliance (askcompliance@versantmedia.com), or Legal.



Use Good Judgment When Making Decisions

Our Company defines principles of business conduct in this Code and maintains policies and procedures to help you comply with the law. However, situations may arise where the right path to take may not be clear. If you are facing a difficult decision or situation, ask yourself these questions before proceeding:

- Is it allowed under the Code of Conduct and other Company policies?
- Does it feel right?
- Does it protect our Company's reputation?
- Would I feel comfortable seeing it in the news or explaining it to my family or friends?

If you answer "No" or "I'm not sure" to any of these questions, take a different course of action or pause to ask for help. We have resources and contacts that are available to you so you do not have to face a difficult decision or situation alone.

Seek Guidance and Raise Concerns

Whether you have a question or a concern about a workplace issue or suspected illegal or unethical conduct, we want you to speak up, and we've made it easy to do so. The Company provides several channels for speaking up without fear of retaliation. Choose whichever reporting option is most comfortable for you:

Web Portal
www.VersantListens.com

Helpline
1-800-393-1604 in the US

Visit the Web Portal for phone numbers in additional geographies.

- You can raise a question or concern to your manager or another local leader, a Human Resources representative, Legal, or Compliance (askcompliance@versantmedia.com).
- You can also raise concerns via the Versant Listens Helpline or Web Portal. In the United States and in other geographies as permitted by law, your report may be made anonymously. To protect your anonymity, these services are administered by an independent third-party company.

When Concerns are Raised

Workplace questions or concerns may be handled by managers, Human Resources, or other appropriate personnel. Concerns about illegal or unethical conduct are promptly routed to trained investigators to be addressed. Some concerns may require an in-depth investigation, which could include interviews and reviews of documents.

The Company will keep investigations confidential to the extent possible and consistent with the need to conduct a thorough investigation and to resolve the concern.

A violation of the Code or a Company policy may result in disciplinary action, including but not limited to termination of employment, impact to compensation, or other appropriate action, regardless of an employee's title or tenure.

Contact the Board

Concerns related to accounting, internal accounting controls, or auditing matters may also be sent by mail to the Chair of the Audit Committee of the Board of Directors at the following address:

Versant Media Group, Inc.
900 Sylvan Avenue
Englewood Cliffs, New Jersey 07632
c/o Corporate Secretary
Attn: Audit Committee

Concerns received by mail will be handled in accordance with procedures established by the Audit Committee of the Versant Board of Directors.

Retaliation is Not Tolerated

No matter how you report a concern, we have no tolerance for retaliation. Company policy prohibits retaliation against any employee, officer, or director who in good faith raises a concern or participates in an investigation of suspected illegal or unethical conduct, even if a reported concern is ultimately unsubstantiated. Any violation of our anti-retaliation policy may result in disciplinary action, up to and including termination.

Reporting "in good faith" means making a genuine attempt to provide honest, complete and accurate information, even if it later proves to be unsubstantiated or mistaken. Employees may also communicate in good faith with a Government Agency regarding a possible violation of the law. A Government Agency includes the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, the Financial Industry Regulatory Authority, the U.S. Securities and Exchange Commission, any other self-regulatory organization or any other federal, state or local governmental agency or commission.

Nothing in this Code or any other Company policy limits the ability of an employee, officer, or director to communicate with or provide information to any Government Agency regarding possible legal violations without notice or disclosure to or authorization from the Company, as protected under applicable whistleblower laws. The Company prohibits retaliation for any of these activities.



Lead By Example: Additional Manager Responsibilities

As people leaders, managers have additional responsibilities in support of our Company culture of integrity. Managers must set the right example and serve as role models for their teams and all employees.

Managers must foster an open reporting environment that encourages employees to ask questions, raise concerns, and speak up. When managers receive a concern, they must respond as follows:

- For a workplace issue, such as a day-to-day disagreement with a coworker or question about Company policies, take immediate action to resolve the issue or contact your manager or a Human Resources representative for assistance in order to provide a timely response to the employee.

- For an allegation of suspected illegal or unethical conduct, such as an integrity issue or a matter covered in this Code of Conduct, immediately report it using a designated channel. These channels include Compliance (askcompliance@versantmedia.com), Legal, a Human Resources representative, or the Versant Listens Helpline or Web Portal. Never investigate an allegation of suspected illegal or unethical conduct yourself.

Regardless of the concern raised, managers must never engage in any form of retaliation and must report retaliation by others.

Principles of Business Conduct

Our principles of business conduct guide us to act with integrity in everything we do for the Company. These principles are divided into three commitments:

- Our Commitment to Our Work Environment
- Our Commitment to Our Audiences and Our Company
- Our Commitment to Ethical Business Conduct

Each is tied together by a common commitment to do what's right for our employees, customers, viewers, investors, and the communities we serve.

Our Commitment to Our Work Environment

Treat People Fairly and with Respect

We have a collective responsibility to foster a culture of fairness, respect, and inclusion that drives us to value and embrace differences. We comply with applicable labor and employment laws, respect internationally recognized human rights, promote equal employment opportunities, and make employment decisions based on merit and qualifications. We prohibit any form of harassment or discrimination based on an individual's race, ethnicity, sex, sexual orientation, gender identity or expression, religion, age, marital status, national origin, ancestry, pregnancy or maternity, medical condition, physical or mental disability, or any trait or status that is protected by law (which may vary from country to country).

Harassment and discrimination are not tolerated in any form. We encourage and expect anyone who witnesses any discriminatory, harassing, offensive, abusive, threatening, or retaliatory conduct or other behavior inconsistent with a respectful workplace to speak up, and we are committed to creating an environment where employees feel comfortable raising concerns without fear of retaliation.

Learn more: Review our Respect in the Workplace Policy.

Promote Health and Safety

We are committed to providing a safe work environment and promoting individual health and wellbeing. We comply with applicable workplace health and safety laws and regulations and operate our business in a way that minimizes risk of injury to our employees. We encourage our employees to identify and report any potential unsafe behavior or practices in the workplace.

Our Commitment to Our Audiences, Customers, and Company

Respect Privacy

It is our responsibility to protect the personal information we process from unlawful access or acquisition. We know our customers, employees, and other individuals care about their privacy, and we are dedicated to earning and maintaining their trust. When we collect, use, maintain, or share personal information, we prioritize keeping it safe and using it for the purposes described in our privacy policies and notices. We operate in compliance with privacy laws, rules, and regulations and respect the privacy rights of individuals.

Avoid Conflicts of Interest

We do not let outside interests or activities interfere with our business judgment or responsibilities to the Company. We look out for actual, potential, and even perceived conflicts of interest that may arise based on employment or other activities outside the Company, financial interests, or personal relationships. A conflict of interest occurs when an employee is involved in activities or relationships that interfere with the performance of the employee's job responsibilities or duty of loyalty to the Company. Even when nothing inappropriate is intended, we recognize that the appearance of a conflict of interest can cause harm, such as damaging our reputation or business relationships. We therefore maintain controls to identify, facilitate, and review disclosures of situations that may create, or appear to create, a conflict of interest.

Learn more: Review our Conflicts of Interest Policy.

Protect Intellectual Property and Safeguard Proprietary and Confidential Information

Protecting and defending the Company's intellectual property and safeguarding its proprietary and Confidential Information are critical to our success.

Confidential Information includes any non-public information we receive or access through our work for the Company concerning the Company or its employees, and its business partners. If you are uncertain about whether information is confidential, you should treat the information as confidential until further guidance is obtained.

As a media and technology company, our intellectual property and Confidential Information are among our most valuable assets. Our intellectual property includes our brands, trademarks, know-how, inventions, patents, content and other copyrighted materials, trade secrets, computer programs, media properties, including websites and apps, and other proprietary innovations. We also respect the intellectual property rights and Confidential Information of others.

Protecting intellectual property and Confidential Information, whether it belongs to the Company or to our business partners, helps preserve our competitive advantage, safeguards our ideas, and maintains our reputation as a trustworthy partner.

We maintain information governance policies and controls to manage the Company's records appropriately and protect Confidential Information from unauthorized access, use, disclosure, alteration, or acquisition. Employees are expected to safeguard Confidential Information at all times and to use and disclose it only as authorized and for legitimate business purposes.

These prohibitions against misuse of Confidential Information also apply to betting and engaging in prediction market transactions (e.g., event contracts, wagers, bets, or similar mechanisms) based on Confidential Information learned through our work, and to sharing such information with others for use in a prediction market transaction. Furthermore, we prohibit engaging in prediction market transactions involving events or outcomes we can influence, or appear able to influence, through our work, and from influencing any such event or outcome with the intent to benefit ourselves or others.

Certain employees are subject to specific policies on prediction markets and sports betting that apply to their businesses. If those policies apply to you, you must review and comply with their additional requirements.

Learn more: Review our Record Management Policy, CNBC's Personal Investment Policy, the Rotten Tomatoes and Fandango Prediction Markets Policy, and the USA Sports and Golf Channel Sports Betting and Prediction Markets Policy.

Do Not Trade on or Share Inside Information

We strictly prohibit sharing material, non-public information about the Company or Company securities, or using that information to buy or sell Company securities. We also strictly prohibit the buying or selling of securities of another company if we learn material, non-public information about that other company through our work. Such information can include, but is not limited to, an earnings announcement or a significant merger, acquisition, sale, or commercial agreement before it is made public. We also prohibit sharing such information with others for any improper purpose. Certain employees are subject to additional restrictions in business unit-specific policies (e.g., CNBC's Personal Investment Policy).

Learn more: Review our Insider Trading Policy and CNBC's Personal Investment Policy.



Ensure Financial Responsibility

We are committed to maintaining the integrity of the Company's accounting, record keeping, financial reporting, and public reporting. We have a system of internal controls to maintain our books and records and prepare our financial statements in compliance with applicable laws, regulations, rules, and accounting standards governing the integrity of the Company's accounting, financial reporting, and related books and records. We provide full, fair, accurate, timely, and understandable information regarding our Company and our financial performance to security holders and the investment community.

Among other things, public disclosures made by the Company should be understandable, accurate, and complete, fairly present the Company's financial condition and results of operations, and be made on a timely basis. In addition, the Company's periodic reports and other documents filed with the SEC, including financial statements and other financial information, must comply with applicable U.S. federal securities laws and SEC rules.

We comply with the Company's procedures relating to accounting, financial reporting, and financial record keeping. Each employee who contributes in any way to the preparation or verification of the Company's financial statements and other financial information must maintain accurate books, records, and accounts on behalf of the Company. We must never intentionally omit or misclassify any transaction, including as to accounts, departments, or accounting periods. If we identify inaccurate, incomplete, or misleading information in the Company's books, records, or disclosures, we must correct and/or report the issue in a timely manner in accordance with the Company's system of internal controls.

Additionally, all professional employees of the Company in the areas of accounting, internal audit, finance, financial reporting, financial planning and analysis, investor relations, risk management, tax, and treasury ("Financial Professionals") hold an important role in assuring compliance with the principles and procedures set forth above, in that they are uniquely capable and empowered to ensure that the Company's interests are appropriately recorded and preserved, and are required to promptly disclose any information they may have or otherwise be aware of concerning: (i) significant or material deficiencies or weaknesses in the design or operation of the Company's internal controls; (ii) any fraud, whether or not material; (iii) any actual, potential, or perceived conflict of interest involving any employee who has a significant role in accounting, financial reporting, disclosure controls, or internal controls; or (iv) any other matters that could have a material adverse effect on the Company's ability to record, process, summarize, and report financial data.

Communicate Responsibly

We do not speak on behalf of the Company unless authorized to do so. We make sure that our external communications are honest and accurate. In any communication that may reflect on the Company, whether on the job or in our own time, we communicate professionally, maintain confidentiality, and are mindful of the repercussions our words can have on the Company's business and reputation. This is true in person, over the telephone, via email, and on social media.

We are committed to high media standards. In our journalism and media, we recognize the importance of working with integrity, honesty, and transparency. We are committed to providing our journalists and other employees with the support and autonomy needed to fulfill these commitments.

Our Commitment to Ethical Business Conduct

Compete Fairly

We are committed to fair competition and to complying with applicable competition laws, rules, and directives designed to promote open and vigorous competition in the marketplace. They prohibit arrangements between parties and other actions that restrict competition. We follow competition and antitrust laws, and we believe that our Company will prosper in a competitive marketplace and will achieve success based on the quality of our products and services.

Learn more: Review our Competition Law Policy.

Never Offer or Accept a Bribe

Bribery is illegal, and we prohibit it. We never compromise our commitment to the law or integrity by engaging in, or appearing to engage in, bribery or any other form of corruption. We do not seek to influence anyone, directly or indirectly through a third party, through bribes or kickbacks or any other improper or unethical means, or in a manner that could compromise our reputation and values. In addition, the Company maintains procedures designed to ensure that our suppliers and business partners are reputable, do not engage in bribery, and comply with applicable laws and Company standards of business conduct.

Learn more: Review our Anti-Bribery / Anti-Corruption Policy.

Handle Gifts and Business Entertainment Responsibly

Gifts and business entertainment must be handled responsibly and in accordance with the Company's policies. Offering or accepting gifts and business entertainment can provide legitimate opportunities to promote our Company's products and services, to network, and to build business relationships. If handled inappropriately or if offered or accepted with improper intent, however, gifts or business entertainment could impair our business judgment or that of our suppliers and business partners, compromise our business relationships, damage our Company's reputation, and violate the law.

Learn more: Review our Commercial Gifts & Business Entertainment Policy.

Interact with Governments and Engage in Political Activities Legally and Ethically

Our interactions with governments and our political activities comply with applicable laws, regulations, and Company policies. Our Company works with government entities and interacts with government officials to protect our business objectives and achieve public policy goals. We also may work with government clients and participate in government-funded programs. Our Company policies outline the requirements, limitations and restrictions for engaging in activities such as lobbying for a cause or piece of legislation, hiring a third party to advocate on the Company's behalf, offering anything of value to a government official, contributing to a political candidate or committee, selling our products and services to a government agency, or otherwise interacting with government officials.
We also recognize that employees may participate in their personal capacity in political activities in the communities in which we live and work. When engaging in political activities and interacting with government, we adhere to the highest legal and ethical standards and comply with Company policy.

Learn more: Review our Government Contracting Policy (U.S. and Canada) and our U.S. Government Interactions & Political Activities Policy.

Abide by Applicable Financial Crime Laws

We abide by applicable laws designed to prevent and detect money laundering, criminal financing, fraud, and tax evasion. We prohibit engaging in any attempt to disguise or "launder" the proceeds of criminal activity to make the source of the funds appear legitimate. We are committed to conducting business with reputable business partners, receiving funds from legitimate sources, and complying with anti-money laundering and anti-tax evasion laws.

Learn more: Review our Anti-Money Laundering & Financial Crimes Policy.

Comply with International Trade Controls

We are committed to conducting business globally in compliance with applicable international trade control laws and regulations. International trade control laws and regulations govern the transfer of goods, software, services, and technology across borders and may restrict business with certain countries, governments, entities, and individuals. These laws and regulations include export and import regulations, anti-boycott laws, and economic sanctions, and are often based on national security and foreign policy concerns. We operate with respect for these laws and regulations everywhere we do business.

Learn more: Review our International Trade Controls Policy.

Protect the Environment

Protecting the environment for future generations is important to us. We seek to minimize environmental impacts through responsible use of resources. This includes reducing energy use, utilizing renewable energy where practical to do so, minimizing the generation of hazardous waste, and recycling and reusing materials.

Foster Ethical Relationships with Suppliers and Other Business Partners

We strive to partner only with those who share our values. A critical part of doing business is partnering with others, and we believe that partnerships are built on trust and mutual advantage. We interact honestly and with integrity in the marketplace and expect our business partners to do the same, including by obeying laws and regulations relating to labor, employment and human rights, such as those prohibiting human trafficking and forced labor. We are committed to providing fair opportunities for diverse suppliers to earn our business, and we evaluate supplier offerings on the basis of their quality, reliability, performance, price, service, and technical requirements. We also expect our business partners to share our commitment to integrity and ethical business behavior.

Learn more: Review our Code of Conduct for Suppliers and Business Partners and our Ethical Sourcing and Manufacturing Policy.

Other Information

The existence and content of this Code of Conduct will be disclosed to shareholders and will be available on the Company's website. The provisions of this Code are in addition to, and do not modify, replace or supersede Versant's other policies or procedures.

Versant reserves the right to modify this Code at any time, as deemed appropriate. The version on the Company's internal and external websites and will always reflect the latest revisions and updates.

Code of Conduct Acknowledgment

All employees, officers, and directors are required to acknowledge that they have read and understand the Code.

Versant supports employees' right to speak out about matters of public concern or engage in certain activities related to the terms and conditions of their employment.

Nothing contained in this Code, nor in any agreement signed by you or any other Company policy, (i) prohibits you from voluntarily communicating with, reporting concerns to, filing a charge or complaint with, making lawful disclosures to, providing documents or other information to or participating in an investigation or hearing conducted by the Equal Employment Opportunity Commission, National Labor Relations Board, SEC or any other federal, state or local agency charged with the enforcement of any laws regarding possible violations of law or regulations, (ii) is intended to limit or interfere with the right to engage in activities protected under Section 7 of the U.S. National Labor Relations Act, such as discussions related to wages, hours, working conditions, health hazards and safety issues, or (iii) prohibits you from recovering whistleblower awards from the SEC or any other agency or from exercising your rights under the National Labor Relations Act.

No Employment Contract

This Code is not an employment contract between the Company and any of its employees and does not alter the Company's current at-will employment relationship with any employee.

Waivers

In rare circumstances, an employee, officer, or director may need to seek a waiver of a provision of the Code of Conduct. You should consult with your manager or a Company lawyer if you believe a waiver is needed. Employee requests for a waiver may only be granted by the Versant General Counsel. A waiver for any Versant executive officer or director may only be granted by the Versant Board of Directors and will be disclosed to the public as required by law.