

Discovery Natural Resources LLC Business Code of Conduct

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Purpose

This establishes the Discovery Natural Resources LLC (“Discovery” or “Company”) Business Code of Conduct Policy.

Scope

This Policy applies to all Discovery activities and to all Discovery officers, directors, employees, contractors and other service providers. This Policy shall be administered in accordance with all applicable Federal, State, and local laws and regulations. Contractors and other service providers are expected to develop and enforce policies that are consistent with this Policy.

Policy – Business Code of Conduct

Discovery is committed to conducting our business ethically and legally. In keeping with that commitment, this Business Code of Conduct and the related policies and guidelines will be used in identifying and managing ethical situations and making ethical business decisions.

Subject to the specific limits, guidelines and principles described herein, Discovery management has certain discretion over the types and amounts of transactions it and its employees are allowed to make in the normal course of business. Though specific circumstances may vary, Discovery adheres to these guiding principles:

- Regardless of specific internal or external rules, management, supervision and employees are expected to act in the best interests of Discovery’s stakeholders, customers, oversight agencies, the greater community in which we operate, and our employees.
- Situations which may appear to involve a conflict of interest between the parties and Discovery are to be avoided and, where appropriate, brought to your supervisor’s attention for appropriate escalation.
- Any donations or Gifts that are allowable must be made without any condition related to specific business or personal benefit.
- Allowable donations or Gifts must be appropriately authorized and transparent, with records kept in an auditable manner.

Questions concerning this policy should be directed to your Supervisor, a Human Resources Representative or a member of the Leadership Team.

Employees and contractors who witness or discover a violation of the Business Code of Conduct or its related policies and guidelines or who have a reason to suspect a violation may have occurred, must immediately report the violation to their Supervisor, a Human Resources Representative, or via the [Ethics Hotline](#).

Policy Definitions

“Anything of Value” is defined as any object, favor, service, or monetary payment (including monetary equivalents), whether paid for personally or by Discovery of greater than nominal value.

“Applicable Laws and Regulations” includes all duly enacted Federal, State, and local laws and regulations

“Bribe” or Bribery” is defined broadly to include anything with the specific or general purpose of surreptitiously obtaining a business outcome or advantage. It is important to understand that the broad definition includes perception of impropriety. It may be in the form of cash, Gifts, entertainment, business contracts, employment of various sorts, or even political or charitable contributions.

“Business Entertainment” is defined as any meal, sporting event, cultural event, or comparable function or event that includes a Company Person and a Business Partner attending together.

“Business Partner” is any individual or entity who conducts business with Discovery, including any customer, vendor, consultant, finder, subcontractor, service provider or supplier, whether current or prospective. The term Business Partner encompasses government entities, government officials, and state owned enterprises. In the case of government entities or government officials, official dealings with the entity or individual (e.g., licenses or permits) constitute conducting business.

“Company Persons” are all officers, directors, regular full-time employees, regular part-time employees, and temporary employees, regardless of citizenship or job location.

“Compensation” is defined as any monetary pay (or the expectation of payment) as well as the receipt of other economic benefits in exchange for your outside activity, including goods, services, securities, or otherwise. Note: Compensation does not include the reimbursement of expenses.

“Conflict of Interest” is defined as a perceived or actual condition where the employee’s work and personal business affairs rely on or respond to decisions made in one area directly impacting or perceived to impact their financial position.

“Facilitation Payment” is defined as a payment to an individual or agency to expedite or obtain routine services to which the payer has a legal right, such as obtaining phone service or clearing customs, regardless of whether these payments are permissible under applicable law.

“Fraud” is defined as any intentional act or omission designed to deceive Discovery or others to secure a benefit, and also includes fraud as defined by law.

“Gift” is anything of value. A gift also includes entertainment if a Company Person does not attend with a Business Partner.

“Government Official” is defined broadly to include U.S. officials, employees and candidates at the Federal, State and local levels (including officials, employees and agents of independent boards, commissions, and public funds and U.S. government employees working outside the United States). The term also includes non-U.S. government officials, employees, and candidates for office of any non-U.S. government, including any of the following:

- An elected or appointed official of a non-U.S. government (e.g., at the national, state, or municipal level).
- An employee of a department, agency, or instrumentality of a non-U.S. government.
- A member of any military organization or official of a political party outside the U.S.

- An employee of a public international organization, such as the United Nations or World Bank.
- A director, officer, or employee of a company or enterprise that is owned or controlled by a non-U.S. government, including public universities and institutions.
- An individual acting in an official capacity for a non-U.S. government, including honorary positions.

“Lavish” defined as anything that may appear overly generous, frequent, or abundant, either by local rules or customs.

“Nominal Value” is defined as any cash or non-cash Gifts or other benefits that are of de minimis value (i.e. less than \$25.00); the value is so small that it is impractical to do the accounting necessary to report it to the IRS.

Conflicts of Interest

Discovery is committed to conducting its business activities in a fair, honest and ethical manner. Discovery expects officers, directors, employees, contractors and other service providers to avoid situations where personal interests could conflict, or appear to conflict, with their duties and responsibilities or the interests of Discovery. A Conflict of Interest may occur where involvement in any activity, with or without the involvement of another party, prevents the proper performance of employee, contractor and director duties for Discovery. A Conflict of Interest may also occur where involvement in any activity creates, or appears to create, a situation where judgment or the ability to act in the best interests of Discovery is affected.

Examples of Conflicts of Interest include, but are not limited to knowingly:

- Procuring goods and services from a vendor (supplier, contractor, service provider or consultant) that is wholly or partly owned or managed by an officer, director, employee, contractor, or a relative of that individual.
- Reviewing or approving invoices from a vendor that is wholly or partly owned or managed by an officer, director, employee, contractor, or a relative of that individual.
- Awarding contracts to a vendor that is wholly or partly owned or managed by an officer, director, employee, contractor, or a relative of that individual.
- Negotiating or approving mineral or surface leases for property where the mineral or surface rights are wholly or partly owned by an officer, director, employee, contractor, or a relative of that individual.
- Procuring or receiving goods and services from a Discovery vendor for personal use without disclosure.

When faced with an actual or potential Conflict of Interest, officers, directors and employees, must seek guidance from their supervisor, a Human Resources Representative or a member of the Leadership Team to determine if a conflict exists and how to deal with it. Any individual who knows or has reason to suspect that an actual or potential conflict of interest may exist, must immediately notify their supervisor or Human Resources Representative or contact Discovery’s Ethics Hotline. Retaliation will not be tolerated against any individual who reports a suspected Conflict of Interest. If a conflict is deemed to

exist, the individual must formally declare the conflict by using the Declaration of Conflict of Interest form (see Appendix A).

The nature of the Conflict of Interest, and what actions will be taken to address and mitigate the conflict, must be documented and approved by the individual's supervisor, the individual's Leadership Team member and by the CEO. These actions, called mitigating controls, must be identified and implemented to ensure that employees and contractors do not use their role at Discovery to further their personal interests at the expense of Discovery. The purpose of the Declaration of Conflict of Interest is to protect the individual and Discovery. Officers, directors and employees are required to disclose all Conflicts of Interest.

Directors must comply with their statutory obligations and must observe Discovery's protocol for addressing Conflict of Interest matters. Contractors must also comply with their written contracts. Supervisors will ensure that employees and contractors are not involved in any decision or operation related to a conflict.

Corporate Opportunities

Consistent with the expectations outlined above, officers, directors, employees and contractors are prohibited from taking advantage of opportunities discovered through the use of corporate property, information or position; using corporate property, information or position for personal gain; using corporate property, information or position for the gain of others (individuals or companies) both within and external to Discovery and; competing with Discovery.

Outside Activities

Discovery requires that all employees disclose and obtain advanced approval from their manager, functional Leadership Team member and the CEO prior to engaging in, or continuing with, specified activities that are outside the scope of their employment.

Whether or not compensation is received, employees must request in writing, prior approval for any activity listed below:

- Any employment outside of Discovery, including any position where you receive or expect that you could receive any direct or indirect compensation such as: part-time jobs; self-employment; consulting contracts; or working as an independent associate, distributor or a sales representative.
- Becoming an officer, director, partner, trustee, agent of or member of a Board, advisory board or association for any for-profit venture (including any publicly-traded or privately held company, LLC, LLP or partnership) or non-profit organization (e.g. hospital, university, school board, town council).
- Becoming an officer, director, trustee, or member of a Board for any professional or trade organization.
- Raising money for a business venture.
- Running for any elected office.

- Serving in or accepting an appointment for any local, municipal, county, state, or federal government position, office, board, commission or agency.
- Testifying as an expert witness.
- Practicing law outside of Discovery in a pro-bono capacity, representing non-profit or charitable organizations, co-workers or relatives.
- Serving as an arbitrator. Writing, speaking, publishing, endorsements, blogging or similar activities for which you receive compensation.

Activities Generally Prohibited

The following activities are generally prohibited and will be approved only under exceptional circumstances:

- Affiliating with any competitor of Discovery or its services subsidiaries.
- Practicing law for compensation.
- Any activity where you would be in a position to direct business to or from Discovery and a current or potential client, vendor, or business partner.
- Any activity that involves receipt of material non-public information or involvement in the issuance of securities by a for-profit venture (including any publicly traded or privately held company, LLC, LLP or partnership) or non-profit organization, municipality and any local, state, or federal government agency that may either publicly or privately issue securities (e.g. hospitals, university, school board, town council).
- Any activity prohibited by law or any other policy of Discovery.
- Any activity that would require the improper use of Discovery time, information, equipment, facilities or resources.

Anti-Fraud

Discovery is committed to protecting its reputation, revenue, property, information and other assets from Fraud – whether by the public, contractors, agents or its own directors or employees.

Any individual who knows or has reason to suspect that Fraud has occurred must immediately notify their supervisor or Human Resources Representative or contact Discovery’s Ethics Hotline. Retaliation will not be tolerated against any individual who reports a suspected Fraud.

Discovery will fully investigate any suspected acts of Fraud, misappropriation, mis-use of company assets or similar irregularity in accordance with the [Investigations Policy](#). Discovery will pursue every reasonable effort, including court-ordered restitution, to obtain recovery of Discovery’s losses from the offender or other appropriate sources and reserves the right to refer Fraud matters to Law Enforcement when deemed appropriate.

Confidentiality

The proper handling of confidential information of Discovery is essential for competitive, security and other business reasons, as well as to comply with Applicable Laws and Regulations. Care must be taken to ensure that confidential information is provided only to Discovery employees, contractors or directors that require access to it to further business purposes of Discovery and only on the basis that recipients maintain the confidentiality of such information.

Confidential information includes all non-public information that might be of use to competitors or harmful to Discovery or its customers if disclosed. Confidential information must not be disclosed unless specific authorization is given to do so or such disclosure is legally mandated. Knowledge of confidential information about another party gained in the course of work duties at Discovery is protected in the same manner as confidential information about Discovery.

This section of the policy is designed to protect confidential information and to assist employees and contractors in complying with their confidentiality obligations. These confidentiality obligations may remain in effect beyond termination of employment and/or service agreements with Discovery.

Restrictions on Access

Employees, contractors and directors shall use reasonable precautions to restrict access to confidential information in accordance with this Policy and applicable laws. Access to confidential information shall be limited to individuals who have a “need to know” such information and such persons will be advised that the information is to be kept confidential. Such information shall not be discussed with any person who does not need to know such information for purposes of conducting Discovery’s business. Family members and friends are among the persons with whom confidential information should not be discussed.

The following general precautions shall be observed, where practicable, by employees, contractors and directors who are in receipt of confidential information:

- Documents and files containing confidential information should be kept in a secure place to which access is restricted to individuals who “need to know” that information in the necessary course of business. Project code names should be used if necessary.
- Documents and files containing confidential information should be identified as such.
- Confidential information should not be discussed in places where the discussion may be overheard or in areas that are not secured, such as elevators, hallways, restaurants, airplanes, taxis, online discussion forums or internet chat rooms.
- Confidential information should not be discussed on wireless telephones where the discussion may be overheard. Confidential information should not be read or displayed in public places and should not be discarded where others can retrieve it.
- Employees, contractors and directors must ensure they maintain the confidentiality of confidential information in their possession both inside and outside the office.

- Unnecessary copying of confidential information should be avoided and documents containing confidential information should be promptly removed from the conference rooms and work areas after meetings have concluded. Extra copies of confidential information should be shredded or otherwise destroyed.
- Access to confidential information in electronic format should be restricted through the use of passwords and secure/specially created storage areas on Discovery’s computer system.

Restrictions on Transmission

Officers, directors, employees, and contractors who are made aware of confidential information are prohibited from communicating such information to anyone else, unless it is necessary to do so in the course of business. Efforts will be made to limit access to such confidential information to only those who “need to know” the information and such persons will be advised that the information is to be kept confidential.

Transmission of documents by electronic means should be made only where it is reasonable to believe that the transmission can be made and received under secure conditions. Communication by email leaves a physical track of its passage that may be subject to later decryption attempts.

Confidential information being transmitted over the internet should be secured by encryption and validation where possible. When sending confidential information to an email address outside of Discovery, employees should type Discovery secure as the first two words in the subject line in order to encrypt the message and its content.

Fair Dealing

Officers, directors, employees and contractors should endeavor to deal fairly with Discovery’s customers, suppliers, contractors, industry and business partners, employees and any other stakeholders. Officers, directors and employees should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

Competition and Antitrust

Discovery is committed to supporting both the letter and spirit of competition and antitrust laws. Officers, directors, employees and contractors of Discovery and/or its subsidiaries must not engage in activities that would constitute, or reasonably appear to constitute, an unreasonable restraint of trade, unfair trade practice or other anti-competitive course of conduct in violation of competition and antitrust laws.

Competition and antitrust laws apply to activities conducted in the United States, but may also apply to activities conducted outside the United State if such activities substantially affect United States trade or commerce.

Activities which are prohibited under competition and antitrust laws include agreements among competitors to:

- Fix or influence prices.
- Divide territories or markets.
- Allocate customers.
- Limit the supply or quality of products.
- Participate in bid-rigging.

Sharing information between competitors, including pricing information for products, supplies, bids and business strategies and making false or misleading representations to the public to promote the supply or use of a product may also result in violation of competition and antitrust laws.

The foregoing descriptions are not exhaustive. Such laws, and their application, are complex. It is essential that you seek legal advice before undertaking any action that might lead to problems under the antitrust or competition laws. Whenever an antitrust or competition law issue is identified or suspected, or whenever you have any question or doubt about whether a particular activity may present an antitrust or competition law issue, input and guidance must be obtained from legal counsel familiar with competition and antitrust laws.

Any individual who has knowledge of an activity that violates or appears to violate this Policy must be reported to the CEO (or their delegate) or otherwise in accordance with the Investigations Practice. Retaliation will not be tolerated against any individual who reports lawfully such information in accordance with the Investigations Practice.

Insider Trading

Discovery officers, directors, employees, contractors and other service providers are expected to comply with the “insider trading” prohibitions under the federal securities laws. The federal securities laws impose civil and criminal liability on anyone who (i) buys, sells or otherwise trades in securities while in possession of material nonpublic information, commonly called “inside information,” about the company that issued the securities; (ii) “tips” or passes along such information to others who may buy or sell securities.

Inside information may take many forms. Precisely what constitutes “material nonpublic” information in a particular situation may be difficult to determine in advance since it always depends on the particular facts and circumstances.

Officers, directors, employees and contractors should take a broad view of “materiality” and consider information about an issuer of securities, whether positive or negative, to be material if either (i) there is a reasonable likelihood that it would be considered important to a prudent investor in making an investment decision about that company; or (ii) the public disclosure of the information would be reasonably likely to impact the price of that company’s securities. Some examples of information that very often is sensitive and likely to be material include financial results or forecasts, a significant regulatory action or litigation development, a possible merger, acquisition or divestiture, financial problems, a significant financing or capital transaction, a significant change in business strategy or product development, or a significant management change. These examples are only illustrative and are not intended to be exhaustive.

Information is considered “nonpublic” if it has not previously been disclosed to the investing public through a broadly disseminated release, such as a news release over the major business wire services or the radio, television or print media or inclusion in a document filed with the SEC.

The potential for insider trading liability is wide. For example, you could be responsible for trades made by persons to whom you have disclosed inside information (a “tip”), whether or not you intended to, or did, realize any profit from the “tipping.” The general rule and the policy of the Company is that if you have material nonpublic information about any company, you must abstain from trading in that company’s securities and you may not disclose the information to others who might use it to trade or recommend that company’s securities to others.

Acceptance of Gifts

The exchange of Gifts can give rise to possible Conflicts of Interest, which are addressed in this Policy. Employees must avoid situations where their personal interests could conflict, or appear to conflict with, their duties and responsibilities or the interests of Discovery. Employees should seek further input from their supervisors if there is any doubt regarding the acceptance of a Gift.

When accepting an external Gift, Discovery expects all employees to use good judgment in determining what is acceptable. To assist in that process, Discovery defines reasonable Gifts as those that are Nominal in Value and occur infrequently. Discovery does not allow the acceptance or giving of Gifts, favors, personal advantages, services, payments, loans, or benefits of any kind, other than those of Nominal Value that can be made as a generally accepted business practice.

This section provides additional information on how Discovery employees can determine what and when Gifts are acceptable from vendors, contractors, associates, industry colleagues and other non-Discovery personnel.

Personal Gain

Discovery employees may from time to time be offered Gifts (e.g. tangible products; invitations to meals; tickets to sporting, cultural or political events; payments, loans or favors) from vendors, contractors, associates, industry colleagues and other non-Discovery personnel. Gifts may be offered or received in celebration of project achievements, at vendor trade shows, sports tournaments or a variety of other situations. In some situations, Gifts are unacceptable and should be declined. Those situations include:

- Acceptance of Gifts that have a greater than Nominal Value without prior Supervisory consent.
- Acceptance of frequent Gifts from the same source.
- Acceptance of Gifts of any value or frequency where:
 - the giver seeks benefit from decisions or actions the gift might influence (e.g. in exchange for a gift, an employee provides confidential insider information);
 - sense of obligation may be created (e.g. causing the Discovery employee to influence the selection of vendors);

- intentional or unintentional interference with fair and equitable competition may occur (e.g. in exchange for Gifts, a Discovery employee shares proprietary information with a member of a competitor's company);
- a benefit may be provided to the employee's family, friends or associates inconsistent with the Conflict of Interest Policy.

What is Acceptable?

Nominal in the context of this Policy is any Gift with a value of less than \$25.00 (e.g. tangible products; invitations to meals; cultural or political events). Discovery has further established an annual cumulative guideline maximum value of \$250. Any Gifts, individually or cumulatively, beyond this level would represent unique circumstances, serving Discovery's corporate interest, and would require the prior consent of an employee's supervisor. For example, some sporting events are above the maximum, and discretion may be applied subject to the approval of the supervisor.

All Gifts received of greater than a Nominal Value require the prior consent of an employee's supervisor and must be documented using the Entertainment and Gift Log which can be found on the intranet (Appendix B). Frequency of Gift acceptance should be determined by business circumstances, and in any case should not exceed four occurrences in a 12-month period involving the same vendor.

If an employee is uncertain about the appropriateness of a Gift because of value, frequency or intent, they should decline the Gift and discuss the situation with their supervisor. There may be circumstances where it is in Discovery's interest to pay for the employee's participation through the normal expense account process.

All officers, directors, employees and contractors are responsible to ensure that their actions would be judged to be reasonable and ethical when measured against the scrutiny of our peers, our investors and the general public at all times.

Business Entertainment

Business Entertainment provided to Business Partners must meet all of the following criteria:

- Must have a valid business purpose (e.g. the Business Entertainment should generally be directly connected to, and balanced with, a business meeting, or should be used as an opportunity to promote or discuss business or services).
- Must be attended by at least one employee of the Company.
- Must not be lavish or excessive, or have the potential to appear so.
- Must be in proportion to the business purpose being served.
- Must not be of a cost or nature that any public disclosure would cause embarrassment to Company, Company's affiliates, or the participants.
- Must not be given too frequently to any individual or to multiple individuals associated with the same Business Partner.

- Must be supported by receipts that are provided to the Company and are promptly and accurately recorded in reimbursement records and processed in accordance with the Company's financial policies and procedures.

Pre-approval from the CEO is required to provide Business Entertainment or workplace Gifts to any Government Officials, public sector employees, labor unions or union employees, due to the complexity of Federal, State and local laws, including the Labor Management Reporting and Disclosure Act.

Gifts provided to Business Partners, including Government Officials, must meet all of the following criteria:

- Must be of Nominal Value and be customary in type and value.
- Must never be in the form of money or a monetary equivalent.
- Should only be given at occasions that are customary for gift-giving.
- Should not be given frequently to the same individual or to multiple individuals associated with the same Business Partner.
- Should be given openly and not in any manner that may appear secretive or illicit.
- May not be paid for with an individual's own money, or with a third-party's money, if paying for the same Gift by Discovery would violate this policy.
- Must be supported by receipts that are provided to Discovery and are promptly and accurately recorded in reimbursement records and processed in accordance with Discovery's financial policies and procedures.

Charitable Contributions

Charitable Contributions, can help demonstrate Discovery's commitment to being a responsible corporate citizen, by providing financial support to eligible 501(c)(3) tax-exempt charitable organizations based in the United States which serve program areas such as education, community development, health and human services, and public safety. Because charitable contributions, either solicited or given, may raise potential Conflicts of Interest, they deserve careful consideration before a commitment is made. In all such cases, prior to sponsoring a charitable event, or providing any charitable funds on behalf of Discovery to an organization in the US, you must receive prior approval from the CEO. All contributions are subject to budgetary priorities.

Discovery will not pay any Company funds or furnish any Company facilities or services to any charitable organization outside the U.S.

Community Engagements

For those Discovery employees who make monetary or in-kind contributions on behalf of the Company to persons or entities in communities where the Company conducts or may consider conducting its business, such as to social betterment programs, or when Discovery wishes to participate in the advancement of its industry's research and technical knowledge, these accompanying guidelines governing Community Engagements, described herein, also apply in whole or part.

The recipients of Discovery's Community Contributions may be:

- Community, including individuals and organizations.
- Persons, including employees, business partners, and unaffiliated persons.
- Entities, including organizations that may be operated on a for-profit, non-profit or charitable basis.

Any request for a charitable contribution to be made by Discovery as an entity must have the prior approval of the Company CEO and is subject to budgetary priorities.

Information about any such donations being made by Discovery will be summarized at the end of each year and may be reported to the Audit & Risk Committee of the Board by the CEO.

Prevention of Corruption

Discovery prohibits its officers, directors, employees, and contractors from directly or indirectly giving, offering, authorizing, or receiving any kickback, Bribe, Facilitation Payment, or payoff (whether in cash or any other form) with the intent to improperly obtain or retain business or any improper advantage. Improper advantage includes things such as tolerance of non-compliance with rules; reductions in taxes, issuance of permits, or other authorizations; or any other favor or preferential treatment. These unlawful or unethical behaviors will not be tolerated and situations where judgment might be influenced by, or appear to be influenced by, such unlawful or unethical behavior must be avoided. Payment or acceptance of any "kickbacks" from or to a contractor or other external party is also prohibited.

Government Anti-Corruption

Bribery of a Government Official is a violation of the anti-corruption laws of most countries, including the U.S., and carries serious civil and criminal penalties for individuals and companies. Many laws also prohibit Bribery of Business partners who are not Government Officials, commonly referred to as "commercial bribery". Bribery also presents significant reputational concerns. Discovery prohibits both the Bribery of Government Officials and commercial bribery.

In every situation, it is essential to consider not only the substance of what is occurring and one's intent, but also how things might appear to others.

- An offer of employment or internship to a relative of a Business Partner could appear to be a Bribe.
- Frequent Gifts to a family member or close associate of a Business Partner may have the appearance of an attempt to seek improper influence, even if in connection with recognized occasions or bearing a Company logo.
- A contribution to the political party of a Government Official or to that official's favorite charity could appear to be a bribe even though no payment was made directly to that Government Official.

These activities are considered to be something of value and are therefore encompassed by this Policy.

All interactions involving foreign governments and foreign government officials, including officials representing state-owned enterprises, must be conducted in compliance with this Policy.

Travel-Related Payments Provided to Government Officials

Payment of transportation, lodging, or other travel-related expenses of Government Officials is prohibited, even if it is permissible under Applicable Laws and Regulations, policies, and other requirements. Where operational safety and security require Discovery to provide Government Officials transport on Company facilities, this is allowable provided it does not conflict with Applicable Laws and Regulations, policies, and other requirements, and the visit is for official business.

For non-U.S. Government Officials only, payment of local ground transportation is permissible if it is permitted under Applicable Laws and Regulations, policies, and other requirements and is provided in connection with a Government Official's attendance at an appropriate business or business entertainment event. Any Discovery criteria for receipts and reimbursement apply equally to ground transportation.

Approval Process

Any Gift or Business Entertainment provided by Discovery to a Government Official must be pre-approved by the CEO and logged in a form similar to that provided in Appendix B – Entertainment and Gift Log. It must be modest, appropriate, and permissible, and be in compliance with Applicable Laws and Regulations and Discovery policies, including, but not limited to, those outlined in this Policy.

Political Activities

Political contributions by Discovery and any of its subsidiaries or affiliates shall only be made in accordance with this Policy. In no circumstances shall any Discovery employee or contractor be permitted to use or associate their position or office at Discovery with any personal political activity or donation or in any circumstances in which any such association could be reasonably inferred.

Discovery employees and contractors may choose to become involved in political activities as long as they undertake these activities on their own behalf and may, on a personal level, give to any political party or candidate, but reimbursement by Discovery is prohibited.

Under this policy, Discovery will not provide any Company funds or furnish any Company facilities or services to any political party (in or outside the U.S.), or to any candidate for, or incumbent of, any public office, or to any initiative or referendum campaign.

As a reminder, it is illegal to make personal political contributions in order to obtain an improper advantage.

Please refer to the Federal Election Commission website for limits on campaign contributions to candidates in federal elections, and to state and local websites for limits on donations to candidates for elections in specific jurisdictions.

Registered Lobbyists

Individuals acting as registered lobbyists, who may be deemed to include executives who maintain highly visible civic profiles, must adhere to specific disclosures and reporting requirements related to such activities. Due diligence must be exercised in this regard, as requirements apply at the Federal and at the State level, and can vary considerably. Recent decisions by the US Supreme Court have added to the complexity of supporting entities organized under federal IRS code exemptions (such as Sections 501, 503 and 527) which may pursue political agendas.

Political donations are not tax deductible, even if the donation is allowed.

Lobbying Activities

Discovery complies with applicable lobbying legislation which imposes reporting requirements on specified lobbying communications with certain officers and employees of Federal, State or municipal governments that are deemed to be designated public office holders.

If an employee or contractor is unsure whether their communications with a public official are regulated, they should consult with their supervisor for guidance.

Privacy

Discovery is committed to protecting the privacy of personal information collected, used and disclosed in the conduct of its business. Personal information refers to information about an identifiable individual (except business contact information used for business purposes) including information about prospective, present or former employees or other individuals.

Discovery's [Privacy Policy](#) applies to all individuals engaged in company business. Contractors are expected to develop and enforce their own privacy policies and practices that are consistent with Discovery's Privacy Policy.

Acceptable Use of Systems and Assets

Employees and contractors have an obligation to use corporate assets in accordance with fundamental principles of reasonable and acceptable use. Discovery's corporate information, data, information system assets, digital communications, internet access, office equipment, tools, vehicles, supplies, facilities and services are provided for authorized business purposes.

Employees and contractors must consult the [Information Technology Management](#) and the [Access Management Policy](#) for further guidance related to acceptable use.

Maintaining Books and Records

All business transactions that employees and contractors have participated in must be properly authorized, properly recorded and supported by accurate documentation in reasonable detail.

Books and records must be kept and maintained to fulfill relevant legal requirements. Recording and reporting information, including information related to operations, environment, health, safety, training, human resources and financial matters, must be done honestly, accurately and with care.

Discovery's books and records must reflect in reasonable detail its transactions in a timely, fair and accurate manner in order to permit the preparation of accurate financial statements in accordance with generally accepted accounting principles and maintain recorded accountability for assets and liabilities. The accuracy of asset and liability records must be maintained by comparing the records to the existing assets and liabilities at reasonable intervals and taking appropriate action with respect to any differences.

Employees and contractors have a duty to submit any good faith questions or report any concerns regarding questionable accounting, auditing or disclosure matters or controls or similar matters relating to Discovery's books and records in accordance with the [Investigations Policy](#).

Office of Foreign Assets Control / Anti-Money Laundering

Discovery adheres to the requirements established by the US Department of the Treasury's Office of Foreign Assets Control ("OFAC"), which administers economic sanctions against certain individuals, countries, companies or groups ("Sanctions Targets") based on foreign policy or security concerns. This includes prohibiting transactions with Sanctions Targets, either directly or indirectly.

Sanctioned countries have included Cuba, Iran, Libya, North Korea, Sudan and Syria. Sanctioned individuals and entities identified in OFAC's Specially Designated Nationals and Blocked Persons List ("SDN List"), regardless of their location, may not be involved in Company business in any way. OFAC maintains its lists of Sanctioned Targets on its website and should be consulted for the most updated information as circumstances warrant, such as when onboarding a new customer or vendor.

Discovery policy is to reject or block any transaction that would violate OFAC sanctions and, if required, to file a rejection or blocking report with OFAC. The penalties for non-compliance with OFAC requirements can result in civil fines up to \$250,000 and criminal fines up to \$1,000,000 and 20 years imprisonment.

Likewise, Discovery is committed to taking all reasonable steps to assure that its officers, employees, contractors and facilities are not involved, either directly or indirectly, with those who attempt to launder money. Money Laundering is the process of concealing the existence, source or use of illegal proceeds in order to create the appearance that the funds are derived from legitimate sources. Money Launderers often appear to be legitimate professionals conducting routine business services who do not fit the expected profile of a criminal.

Discovery prohibits engaging in activities that support, or appear to support, money laundering in any manner.

Adherence to the Business Code of Conduct; Reporting Procedures

Officers, directors, employees and contractors are personally accountable for learning, endorsing and promoting this Policy and applying it to their own conduct and field of work. Officers, directors and employees will be asked to review this Business Code of Conduct and confirm on a regular basis, through written or electronic declaration, that they understand their individual responsibilities and will conform to its requirements.

Contractors and other service providers are required to comply with this Business Code of Conduct and all applicable Discovery policies and practices. Contractors are also expected to develop and enforce their own policies that are consistent with this Business Code of Conduct and its associated requirements and, if requested, acknowledge their compliance in writing.

Employees or contractors with questions about this Business Code of Conduct or specific situations are encouraged to refer the matter to their supervisor or the persons listed in any applicable policy, practice or guideline. Applicable resource groups such as Human Resources or Risk / Compliance may also be contacted.

Employees and contractors should promptly report illegal or unethical behavior, including financial misconduct and other violations of this Code. We will make every effort to keep your concerns confidential; however, we may be required to reveal the information in some circumstances. We will not allow retaliation for concerns or misconduct reported in good faith.

The following are some guidelines you may follow in reporting violations of this Code or other misconduct, or if you are unsure about how to handle a situation:

- You are encouraged as a first step to speak openly and freely to your supervisor or department manager.
- If for any reason you are not comfortable approaching your supervisor or department manager or you are not satisfied that your complaint has been handled fairly or appropriately, you may contact the Company's Director, Human Resources at 303.389.5323.
- If you would like to remain anonymous, you may contact Discovery's Ethics Hotline by telephone at 844.348.2661 or on the internet at www.discoverynr.ethicspoint.com.

Violations of the Business Code of Conduct

Violation of the Business Code of Conduct, relevant laws or its associated policies may result in disciplinary action up to and including termination of employment or contract, as applicable. Discovery may refer violations of this Policy or relevant laws to the appropriate regulatory authorities.

Waivers and Amendments

No waiver of this Business Code of Conduct may be made where the conduct subject to the waiver contravenes any applicable law, rule, regulation or stock exchange requirement.

Waivers of this Business Code of Conduct for officers or directors may only be made by the Board of Directors and will be promptly disclosed to the extent required by law, rule, regulation or stock exchange requirement.

Waivers of this Business Code of Conduct for employees or contractors may only be granted by the CEO of Discovery.

This Policy does not constitute or imply a contract of employment between Discovery and its employees. All employees remain employees at-will, unless they are subject to a written Employment Agreement with the CEO of Discovery. This Policy creates no Discovery obligation nor any individual obligation, right, privilege, term, or condition of employment not otherwise established by law. Discovery has voluntarily adopted this Policy for its sole and exclusive use and may amend or discontinue it at any time without prior notice.

APPENDIX A – Conflict of Interest Declaration Form

Date: _____

Name: _____

Job Title: _____

Supervisor: _____

A conflict of interest may occur where involvement in any activity, with or without the involvement of another party, prevents the proper performance of employee, contractor and director duties for Discovery. A conflict of interest may also occur where involvement in any activity creates, or appears to create, a situation where judgment or the ability to act in the best interests of Discovery is affected.

This Conflict of Interest Form should be used to disclose the existence of any potential conflicts of interest. You should disclose any personal, business, or volunteer affiliations that may give rise to a real or apparent conflict of interest. Individuals with a conflict of interest should provide the mitigating actions proposed to address the conflict of interest.

Please describe below any relationships, transactions, positions you hold (volunteer or otherwise), or circumstances that you believe could contribute to a conflict of interest:

I have no conflict of interest to report.

I have the following conflict of interest to report. Please specify other for-profit businesses for which you or any related individual are an officer or director, or a majority shareholder, and the name of any businesses you or a related individual own:

1. _____

2. _____

3. _____

Mitigating Controls

Please specify the actions proposed to manage, reduce or eliminate any actual or potential conflict of interest.

1. _____

2. _____

3. _____

I hereby certify that the information set forth above is true and complete to the best of my knowledge.

Signature: _____

Date: _____

Company Signatures:

Supervisor: _____

Date: _____

Leadership Team Member: _____

Date: _____

APPENDIX B – Contributions, Entertainment and Gift Log

Contributions, Entertainment and Gift Log

This form should be used to log all entertainment and /or Gifts received of greater than nominal value (more than \$25.00). You should include the date, your name, the contributor, a description of the gift, its estimated value and whether your Supervisor has approved the gift. The description should provide sufficient detail for audit purposes.

Entertainment and Gift Log						
Date	Employee Name	Contributor (who the gift is received from)	Description	Dollar Value	Supervisor Approval	
					YES	NO