



## **Records Management Policy** **Effective Date: July 2013**

### **Purpose, Applicability and Scope**

In order to facilitate efficient and productive management of Company Records, and because certain physical and electronic materials must be retained for varying time periods due to business, legal, tax and financial retention and reporting requirements, 21st Century Fox has adopted this Records Management Policy (“Policy”) to govern the manner in which Company Records should be managed, accessed, preserved and disposed of.

This Policy applies to all employees, officers and directors (“personnel”) of 21st Century Fox and its majority-owned affiliated companies (collectively “21st Century Fox” or the “Company”). The Policy should be read in conjunction with the **Records Retention Schedule (“Schedule”)**, which sets forth the retention periods required by law or regulation for various categories of Company information. Refer to the **Glossary** at the end of this Policy for detailed definitions of the key capitalized terms used throughout this Policy.

This Policy supersedes any previous Records retention, management or storage policies issued by 21st Century Fox. Individual 21st Century Fox business units may establish practices and procedures with respect to implementation of this Policy and/or adopt more restrictive policies governing Records Management.

This Policy applies to: (i) all materials that are classified as information resources (such as papers, reports, correspondence, emails, electronic documents and files, defined in greater detail as “Records” in the Glossary) that are created, distributed, received, used, maintained, retrieved, protected, preserved and disposed of in the course of 21st Century Fox’s business; and (ii) the systems used in connection with information resources, including, without limitation, email, electronic documents, database applications and web sites. This Policy also addresses Hold Orders, which apply to all information resources.

The requirements set forth in this Policy apply except where a particular jurisdiction’s laws impose a stricter limitation on the management of Records, in which case such laws should be followed within such jurisdiction.

### **Policy Statement**

It is the policy of 21st Century Fox to maintain complete and accurate Records to support its business operations, and to protect, preserve, retain and dispose of Records in compliance with applicable laws, agency regulations and operational needs to help ensure good corporate governance of information resources.

### **Ownership of Records**

Subject to applicable laws, 21st Century Fox is the exclusive owner of all Records that are created, distributed, received, used, retrieved, protected, retained or preserved by personnel in the course of their employment or engagement, regardless of the location, physical form or characteristics of the Records. Subject to such applicable laws, Records do not belong to personnel, regardless of the storage medium or location.

### **Responsibility and Compliance**

Compliance with this Policy is mandatory. 21st Century Fox will periodically monitor compliance with this Policy.

### **Records Management**

Personnel are responsible for all Records in their physical or electronic workspace and for complying with this Policy and the Schedule with respect to the management of those Records, whether they are maintained in individual offices on 21st Century Fox’s premises, at home, or at any other off-site location, and including without

limitation on computers, mobile devices and any other device that has the capability to store Company information.

Personnel must store electronic Records covered by the Schedule on Company-approved systems and media; and such Records will be backed-up for disaster recovery purposes. Personnel must store hard copy Records subject to the Schedule in Company-approved locations, whether on-site or off-site.

Personnel have an obligation to ensure that Records for which they are responsible are created, distributed, received, used, retrieved, protected, retained, preserved and disposed of in accordance with this Policy and the Schedule.

#### Life-Cycle Management of Records

Management for each 21st Century Fox business unit, division, department or function, as appropriate, is responsible for ensuring that local processes are in place for the classifying, maintaining, processing, storing, preserving and disposing of Records.

Unless otherwise authorized, personnel shall only have access and retrieval rights to Records that pertain directly to their respective job functions and duties, regardless of how the Records are maintained and preserved.

Electronic Records that are replicated as part of a disaster recovery process, whether stored on magnetic media or disk or otherwise, shall not be treated as a part of a Records archive or repository nor accessed for any purpose other than disaster recovery.

#### Retention and Disposition of Records Covered by the Records Retention Schedule

The Records retention periods set forth in the Schedule are based on legal and regulatory retention and reporting rules. However, local laws and regulations in certain jurisdictions may impose different requirements for the retention of Records and personal data. Each 21st Century Fox business unit may impose retention periods that are longer than the periods set forth in the Schedule or may adopt a supplemental retention schedule covering additional categories of Records in order to comply with local laws or regulations. However, the retention period on a business unit's supplemental schedule cannot be shorter than the period indicated for Records appearing on the Schedule unless an applicable law or regulation mandates a shorter retention period.

Unless covered by a Hold Order or required for business needs, Records at the end of their retention periods, as set forth in the Schedule, supplemental retention schedule and/or applicable law or regulation, should be reviewed and purged in a timely, efficient and effective manner. When appropriate, personnel should first obtain approval for destruction of Records. In addition, personnel shall purge other Records, including duplicate copies, versions and drafts as soon as they are no longer necessary for business or Legal Hold requirements. All Records should be identified for disposal during this process, regardless of where such Records are being stored.

#### Disposal of Records

Records containing personal data and/or Company confidential information must be destroyed in such a manner that such information cannot be read, deciphered or reconstructed. Before disposing of any Records, personnel also should consult their business unit's guidelines, if any, for records disposal.

#### Hold Orders

21st Century Fox shall preserve any Records, regardless of the physical form or characteristics in which they are stored, in accordance with Hold Orders issued by counsel, tax department management or Internal Audit. If any personnel is aware of a potential or actual litigation or investigation, he or she should immediately inform the appropriate legal department counsel.

In the event that a Hold Order is issued, any destruction of the affected Records will be suspended. These suspensions will occur even if the retention period or disposal date specified on the Records or the Schedule has already expired or if drafts, versions and duplicate copies would otherwise be destroyed in the normal course of

business.

Upon receipt of a Hold Order, personnel must retain Records that are covered by the Hold Order or turn them over to counsel on request. If any personnel has doubts about whether certain Records should be saved, he or she should always take steps to preserve the Records and contact the authorized individual who issued the Hold Order with any questions.

Each Hold Order will be periodically reviewed by the authorized individual who issued the Hold Order. On determining that a Hold Order is no longer required, the authorized individual who issued the Hold Order will terminate the Hold Order. Upon termination of the Hold Order, disposition of Records, including archiving or destruction according to the Schedule, will resume to the extent such Records are not subject to a Hold Order with respect to another audit or matter.

### **Exceptions**

Requests for exceptions from the Policy or the Schedule should be submitted to the Chief Compliance Officer for review and approval.

### **Confidentiality**

This Policy and the Schedule are confidential and proprietary to 21st Century Fox and, accordingly, are not to be distributed outside of 21st Century Fox without written approval of the 21st Century Fox legal department.

### **Administration**

Management of each 21st Century Fox business unit shall appoint someone who will have overall responsibility for implementing and maintaining the Records management program in accordance with the requirements of this Policy and the Schedule and for ensuring that all Records are managed in accordance with the requirements set forth in this Policy and the Schedule.

The legal department for 21st Century Fox may review and update this Policy and the Schedule periodically, as appropriate.

### **Questions**

Questions relating to this Policy should be addressed to the legal department.

### **Glossary**

**“Hold Orders”** are instructions, written or oral, issued by the legal, Internal Audit or tax departments that temporarily supersede all other Records management policies and retention or destruction instructions. The Hold Order is designed to prevent destruction of Records that may be required for an investigation, pending or reasonably anticipated litigation, tax or other regulatory audit activity.

**“Records”** include any information, documents and data that are fixed in a medium, regardless of physical form, that are generated or received by 21st Century Fox in connection with transacting its business.

**“Records Retention Schedule”** (“Schedule”) is the matrix setting forth standard classification structure and retention periods for Records subject to legal/regulatory retention requirements.



**Records Retention Schedule**  
**Effective Date: December, 2016**

The following retention periods shall be used for the preservation of the listed record series categories regardless of whether or not the record is retained electronically or on paper. The retention periods are based on United States legal and/or regulatory requirements and 21st Century Fox's operating needs. The record series categories listed pertain to records that are common to 21st Century Fox and affiliated companies. Records that are specific to individual business units or functions will be identified, and retention periods applied to those records on a business unit or functional basis during Records Management Program implementation.

| FUNCTION/RECORD SERIES |   | RETENTION PERIOD  |
|------------------------|---|---|
| AT-001                 | Audit Reports and Workpapers - External                             | 10 Years After Submission of Report   |
| AT-002                 | Audit Reports and Workpapers - Internal                             | Completion Date of Audit + 7 Years  |
| AT-003                 | Information Document Requests (IDR) and Revenue Agent Reports (RAR) | 13 Years + Tax Department Approval  |
| AT-004                 | State Annual Reports  | Annual Report Filing Date + 7 Years   |
| AT-005                 | Tax Reserves  | Deferred Tax Liability or Asset Date + 10 Years or Tax Agency Clearance   |
| AT-006                 | Tax Returns - Federal and State                                     | Life of Corporation   |
| AT-007                 | Tax Returns - Other   | Tax Filing Date + 13 Years or Tax Agency Clearance  |
| AT-008                 | Tax Workpapers  | Tax Filing Date + 13 Years or Tax Agency Clearance  |
| EB-001                 | Affirmative Action Plans  | Active + 5 Years  |
| EB-002                 | Employee Disability Report  | Termination +10 Years or Termination +30 Years (for toxic exposure)   |
| EB-003                 | Employee Files  | Termination + 6 Years   |
| EB-004                 | Employment Applications and Resumes - Solicited                     | Receipt + 3 Years   |
| EB-005                 | Employment Verification Files (I-9) & Work Permits                  | Date Hired + 3 Years or Date Terminated + 1 Year, whichever is later  |
| EB-006                 | Group Insurance Policies and Benefit Plans                          | Plan Expiration Date + 6 Years  |
| EB-007                 | Job Descriptions and Succession Reports                             | Until Superseded + 5 Years  |
| EB-008                 | Medical Files   | Termination +30 Years (for non-hazardous) or (Termination + 20 Years or Current Year + 40 Years, whichever is longer) (for hazardous) |
| EB-009                 | Pension and Retirement Plans  | Life of Corporation   |
| EB-010                 | Safety Reports  | Current Year + 6 Years  |
| EB-011                 | Unemployment Insurance Plans and Claims                             | Claim Date + 7 Years  |
| EB-012                 | Union Agreements  | Union Agreement Expiration Date + 6 Years   |
| EB-013                 | Workers' Compensation Plans and Claims                              | Injury Date + 18 Years  |
| EB-014                 | Biometric Information   | No longer than 1 year from Employee Termination Date  |
| FI-001                 | Accounts Payable Invoices & Registers                               | Tax Filing Date + 13 Years or Tax Agency Clearance  |
| FI-002                 | Banking Reports and Cancelled Checks                                | Tax Filing Date + 13 Years or Tax Agency Clearance  |
| FI-003                 | Bonds   | Bond Expiration Date + 10 Years   |
| FI-004                 | Budgets, Forecasts, and Strategies                                  | Current Year + 5 Years  |
| FI-005                 | Capital and Investment Reports (Includes Equity Files)              | Tax Filing Date + 13 Years or Tax Agency Clearance  |
| FI-006                 | Cost Reports and Summaries  | Current Year + 8 Years  |
| FI-007                 | Credit Reports and Workpapers                                       | Current Year + 8 Years  |
| FI-008                 | Dividend Analysis   | Current Year + 10 Years   |
| FI-009                 | Financial Reports and Workpapers                                    | Current Year + 6 Years  |
| FI-010                 | Financial Statements  | Current Year + 10 Years   |
| FI-011                 | Fixed Asset Reports   | Life of the Asset + 13 Years or Tax Agency Clearance  |
| FI-012                 | General and Subsidiary Ledgers                                      | Tax Filing Date + 13 Years or Tax Agency Clearance  |
| FI-013                 | Inventory Reports   | Tax Filing Date + 13 Years or Tax Agency Clearance  |
| FI-014                 | Journal Entries   | Tax Filing Date + 13 Years or Tax Agency Clearance  |
| FI-015                 | Loan Packages   | (Loan Agreement Expiration Date or Loan Repayment Date)   |
| FI-016                 | Participation Statements  | Talent Contract Expiration Date + 10 Years  |
| FI-017                 | Public Debt Documents   | Debt Expiration Date + 6 Years  |
| FI-018                 | Purchase Orders   | Current Year + 6 Years  |
| FI-019                 | Royalties   | Tax Filing Date + 13 Years or Tax Agency Clearance  |

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| <b>FUNCTION/RECORD SERIES</b>      |  | <b>RETENTION PERIOD</b>                            |
|------------------------------------|--|--|
| LG-001                             | Acquisition, Divestitures, and Merger Agreements                             | Life of Corporation                                |
| LG-002                             | Board, Committee, and Shareholder Meeting Minutes                            | Life of Corporation                                |
| LG-003                             | Bylaws, Articles of Incorporation, and State Qualifications                  | Life of Corporation                                |
| LG-004                             | Claim Letters, Responses, and Resolutions                                    | Claim Resolution Date + 6 Years                    |
| LG-005                             | Contracts, Amendments, and Leases  | Expiration Date + 6 Years                          |
| LG-006                             | Copyrights, Domain Names, Patents, and Trademarks                            | Life of Corporation                                |
| LG-007                             | Corporate Policies and Procedures  | Until Superseded + 4 Years                         |
| LG-008                             | Customs Registrations  | Customs Registration Date + 6 Years                |
| LG-009                             | Government Investigation Records Reflecting final Results                    | Investigation Settlement Date + 10 Years           |
| LG-010                             | Insurance Policies (Non Benefit)   | Life of Corporation                                |
| LG-011                             | Licenses, Permits, and Titles  | Expiration Date + 6 Years                          |
| LG-012                             | Litigation and Arbitration Final Judgments, Orders, Decisions, and/or Awards | Document Date + 10 Years                           |
| LG-013                             | Lobbying Reports and Workpapers  | Filer's Final Report Date + 7 Years                |
| LG-014                             | Real Estate Records Reflecting Ownership                                     | Life of Corporation                                |
| LG-015                             | SEC Filings and Correspondence   | Life of Corporation                                |
| LG-016                             | Submissions to Government Agencies Having a Legal Retention Period           | As Required by Applicable Law or Regulation        |
| <b>PY-001 Compensation Reports</b> |  |  |
| PY-001                             | Compensation Reports   | Salary Report Date + 6 Years                       |
| PY-002                             | Payroll Registers  | Tax Filing Date + 13 Years or Tax Agency Clearance |
| PY-003                             | Payroll Reports  | Current Year + 6 Years                             |
| PY-004                             | Sales Commissions  | Current Year + 6 Years                             |
| PY-005                             | Time Cards and Sheets  | Current Year + 6 Years                             |

All Records that are not listed in the record series, including general administrative records, general correspondence, chronological files, drafts, versions and copies, should be retained only as long as necessary for business requirements and then disposed of.

In the event that a Hold Order is issued, any destruction of the affected records will be suspended, including the destruction of personal working files, drafts, versions and copies. These suspensions will occur even if the retention period or disposition date specified on the records on the retention schedule has already expired or if copies, etc., would otherwise be destroyed in the normal course of business.



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