

2026

# Code of Ethics

Grupo Televisa, S.A.B.



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## Letter of Co-executive Presidents

Dear Board Members, Officers, and Team Members of **Grupo Televisa**.

Since its inception, **Grupo Televisa**, S.A.B. and its subsidiaries (**Grupo Televisa** or **Grupo**), have been clear that integrity and respect are fundamental pillars of success in business.

The trust that our users, customers, investors, suppliers, and partners place in us every day has given us the opportunity to be part of their lives, and to turn their trust into one of our most valuable assets.

It is the responsibility of the Board Members, officers, team members and, in general, of all the people who collaborate with **Grupo Televisa** (Related Persons) to respect and obey the fundamental principles embodied in this **Code of Ethics** (Code) and that govern the **Group**, as well as to act with integrity and honesty in the performance of our tasks, decisions and behavior, regardless of our position or function.

For this reason, we personally ask you to read, understand and comply with this **Code**, as it is a responsibility shared by the entire **Group**. Above all, we invite you to ensure that the principles set forth herein become an integral part of our daily duties and responsibilities, as they will strengthen the trust, integrity and respect, **Grupo Televisa**, both today and in the future.

We count on your commitment.

**Alfonso De Angoitia Noriega and Bernardo Gómez Martínez**

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## Why a Code of Ethics?

This **Code** is one of the most important documents that we have in **Grupo Televisa**, it consolidates the philosophy of our organization and Related Persons about our actions.



### **Grupo Televisa's Purpose**

We bring people closer to what matters most to them.

### **Mission**

Our commitment is to deliver timely, useful and meaningful digital experiences that enrich people's lives by fusing the best groundbreaking technology and human creativity.

### **Vision**

Be a driving force in forging a society where innovation, inclusion and creativity thrive.

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# Why a Code of Ethics?

## Values

Our values reflect who we are, our essence, what we have built and what has enabled us and will continue to allow us to keep growing.

**Congruence:** We are committed to being honest and consistent with doing good, to generate a culture of trust. It is necessary to maintain coherence between what is said and what is done.

**Responsibility:** We assume the commitment implied by our leadership position in the sectors in which we participate and act responsibly towards our users, Related Persons, customers, audiences and stakeholders.

**Respect:** We work with respect for the law, our internal regulations, our users and customers, respect and protection of the environment and the communities in which we have an impact. We expect that **Grupo Televisa**, the Related Persons and, in general, our environment, distinguish themselves as a community of respect and compliance.

**Quality:** We want our users and customers to be satisfied with the result of our work, and that it exceeds their expectations.

**Perseverance:** **Grupo Televisa** has been built over decades of work and continuous effort, so we know that great projects require perseverance, dedication, and discipline.



## The Code of Ethics is Everyone's Responsibility

This **Code** is mandatory for Related Persons, establishes general guidelines of conduct and constitutes the basis for decision-making and performance of functions.

To avoid any action that contravenes the provisions of this **Code**, we recommend that you:

01 Read this **Code** carefully and refer to it whenever you have doubts.

02 Question whether the conduct you are analyzing is legal, appropriate, whether you can share it with others, and whether you feel comfortable participating in it.

03 Get informed and keep updated on all laws and policies that are applicable to the Group.

04 Seek advice. If you have any questions about a particular situation or if you have questions about the interpretation of this **Code**, please contact Grupo Televisa's Compliance area by email: [cumplimentotvsa@televisa.com.mx](mailto:cumplimentotvsa@televisa.com.mx) or by **Grupo Televisa's** internal messaging service, using the same address.

05 When you identify that a conduct contradicts the provisions of this Code, make the corresponding complaint.

The participation of all Related Persons is essential to ensure that the values and principles of conduct contained in this **Code** prevail and thereby achieve the strengthening of **Grupo Televisa**.

# Human Rights

At **Grupo Televisa** we have a solid commitment to respect and protect Human Rights, which are the foundation for our daily actions. We recognize that human dignity is an indispensable element for the proper development of a society; we emphasize equal treatment, without discrimination among Related Persons.

## Freedom of Speech

At **Grupo Televisa** we are committed to freedom of speech and freedom of information as guiding principles of our conduct and we respect these freedoms in the services we provide to our customers and users, subject to compliance with applicable legislation and the terms and conditions of our services.

## Forced Labor

At **Grupo Televisa**, we guarantee the free and legal employment of the people who collaborate in each of the territories in which we operate.



# Labor Rights

## Freedom of Association

**Grupo Televisa** recognizes the right of any worker to join or not, if he or she chooses any group or association, including labor unions, in accordance with the law.

## Health and Safety Conditions

For **Grupo Televisa**, it is essential to create a safe and productive work environment, which is why we make sure to provide and maintain workplaces that comply with optimal safety and hygiene conditions; any factor that alters these conditions should be reported and will be immediately addressed by **Grupo Televisa**.

**Grupo Televisa** strictly prohibits the use, possession, sale, transportation, distribution or manufacture of illicit substances, as well as alcoholic beverages, regardless of the quantity or form, while personnel carry out their work activity in the **Group's** facilities or vehicles.



# Labor Rights



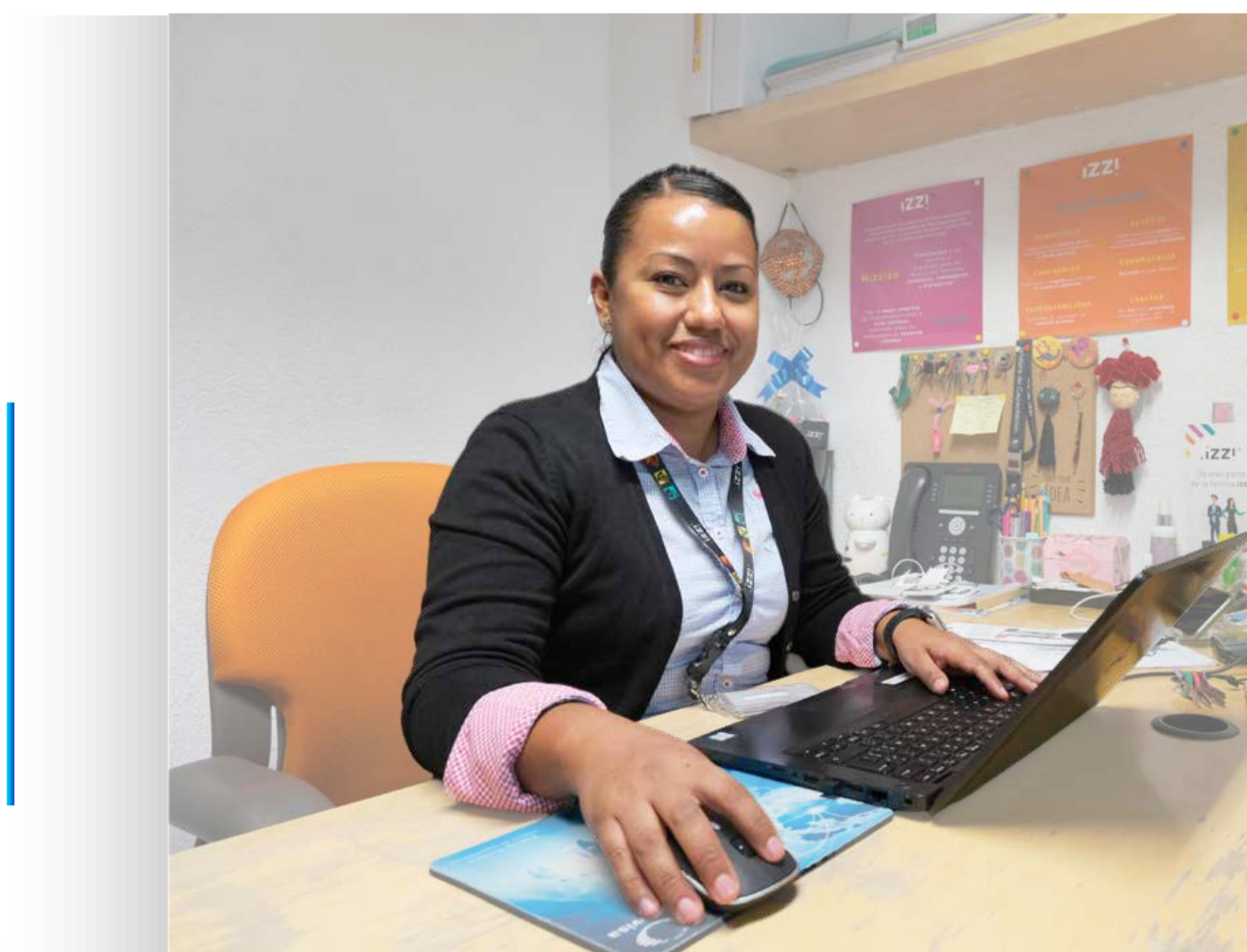
## Discrimination and Harassment

**Grupo Televisa** is committed to providing equal opportunity treatment, in all aspects related to work, not tolerating and explicitly prohibiting discriminatory conduct, harassment, sexual harassment, harassment or workplace violence for any reason, without limiting for reasons of origin, race, marital status, age, appearance, opinions, gender, creed, political or union affiliation, social class or economic situation, health condition, family situation, pregnancy, sexuality, disability, nationality or immigration status.

It is important to consider that the above-mentioned conducts are also prohibited if they are presented, whether verbally, written, physically, or visually, regardless of the medium or the form in which they are performed, and that such behaviors include, without limitation, idioms, terminology, stereotypes, or certain types of jokes that may be offensive to others. Any conduct of this type must be reported through **Grupo Televisa's Institutional Complaints System (Whistleblowing System)**.

## Training and Development

We promote training, coaching, and certification of labor competencies. Related Persons must comply with the training provided by **Grupo Televisa** in ethics and integrity.



# Sustainability

We understand sustainability as the management of the business to meet current needs without compromising the ability of future generations to meet their own needs, balancing economic growth, care for the environment, and social well-being.

At **Grupo Televisa**, we understand the value that a sustainability strategy brings to our stakeholders and the business in the short and long term.

One of the most important factors to materialize the sustainability strategy is our people, and that is why it is important that the Related Persons share our values, materialized in the following four pillars of the sustainability strategy:

## Climate Resilient Connections

We use natural resources efficiently, reducing our greenhouse gas emissions, using electricity efficiently, promoting low-emission technologies and promoting a culture of circular economy, in which we seek to change from a mentality of "waste generation" to "disposal of co-products", reincorporating them into our value chain or that of an ally.



## Digital Inclusion

We promote that people have access to information and communication technologies. We generate a positive impact through the development of skills that allow people to use technology for various purposes such as working, learning, participating in society, among others.



## Empowering People

We seek a work environment that promotes talent retention, in which all people can develop through training, respecting teams' diversity, and encouraging their free development. Likewise, we promote creating a positive impact outside the **Group**, through volunteer actions or programs developed through **Fundación Televisa, A.C.**



## Leading by example

It involves acting in accordance with the **Group's** values, protecting the integrity of our entire operation including the appropriate processing of the personal data of our people, suppliers and customers, in accordance with applicable legislation, and promoting a supply chain capable of adapting to integrate environmental, social and governance issues into its business model, sharing the **Group's** vision of sustainability.



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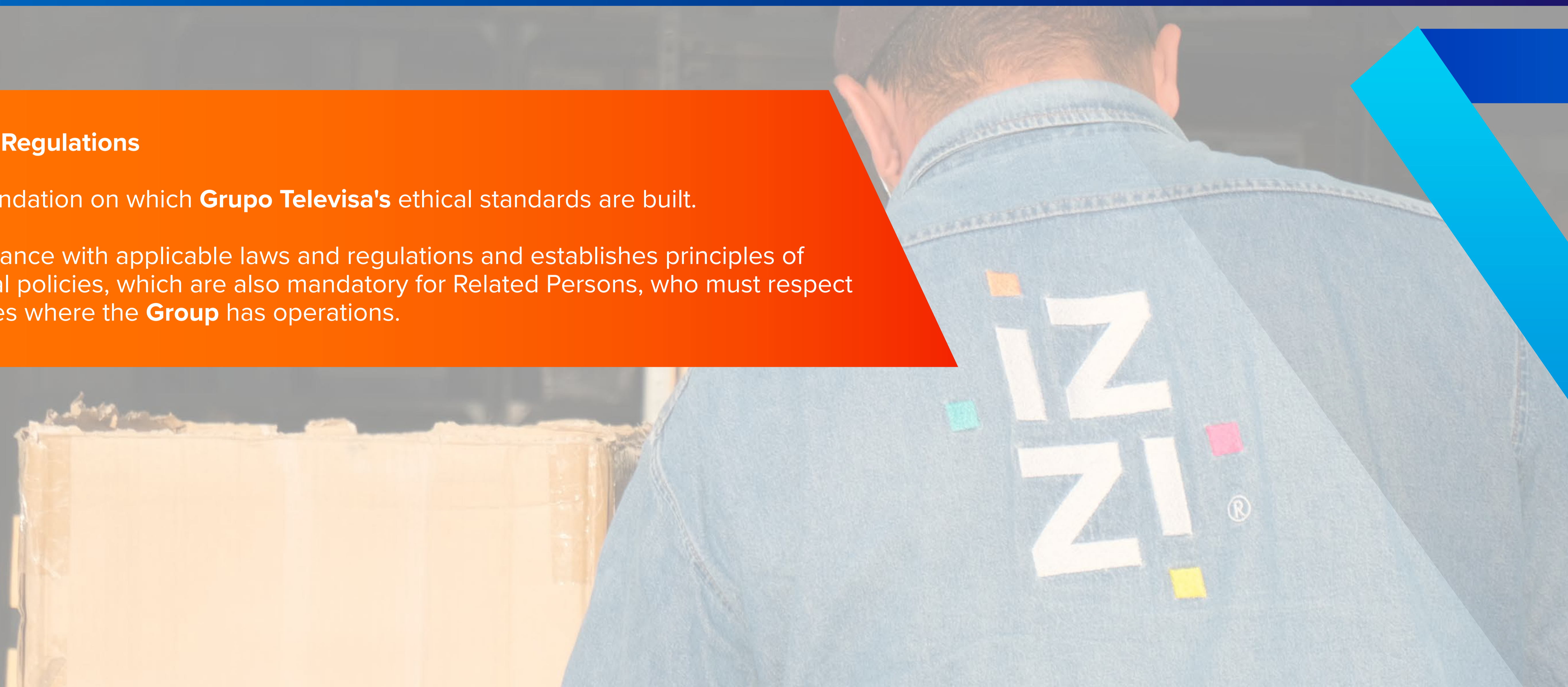
# Integrity

Our ethical and compliance conduct allows us to consolidate the **Group's** reputation. Acting with an integral standard guides us to conduct ourselves in harmony with the genuine interests of shareholders, users, customers, suppliers, Related Persons and authorities, in a professional and respectful manner.

## Compliance with Law, Rules and Regulations

Integrity and honesty are the foundation on which **Grupo Televisa's** ethical standards are built.

**Grupo Televisa** promotes compliance with applicable laws and regulations and establishes principles of self-regulation through its internal policies, which are also mandatory for Related Persons, who must respect and comply with them in all places where the **Group** has operations.



# Integrity

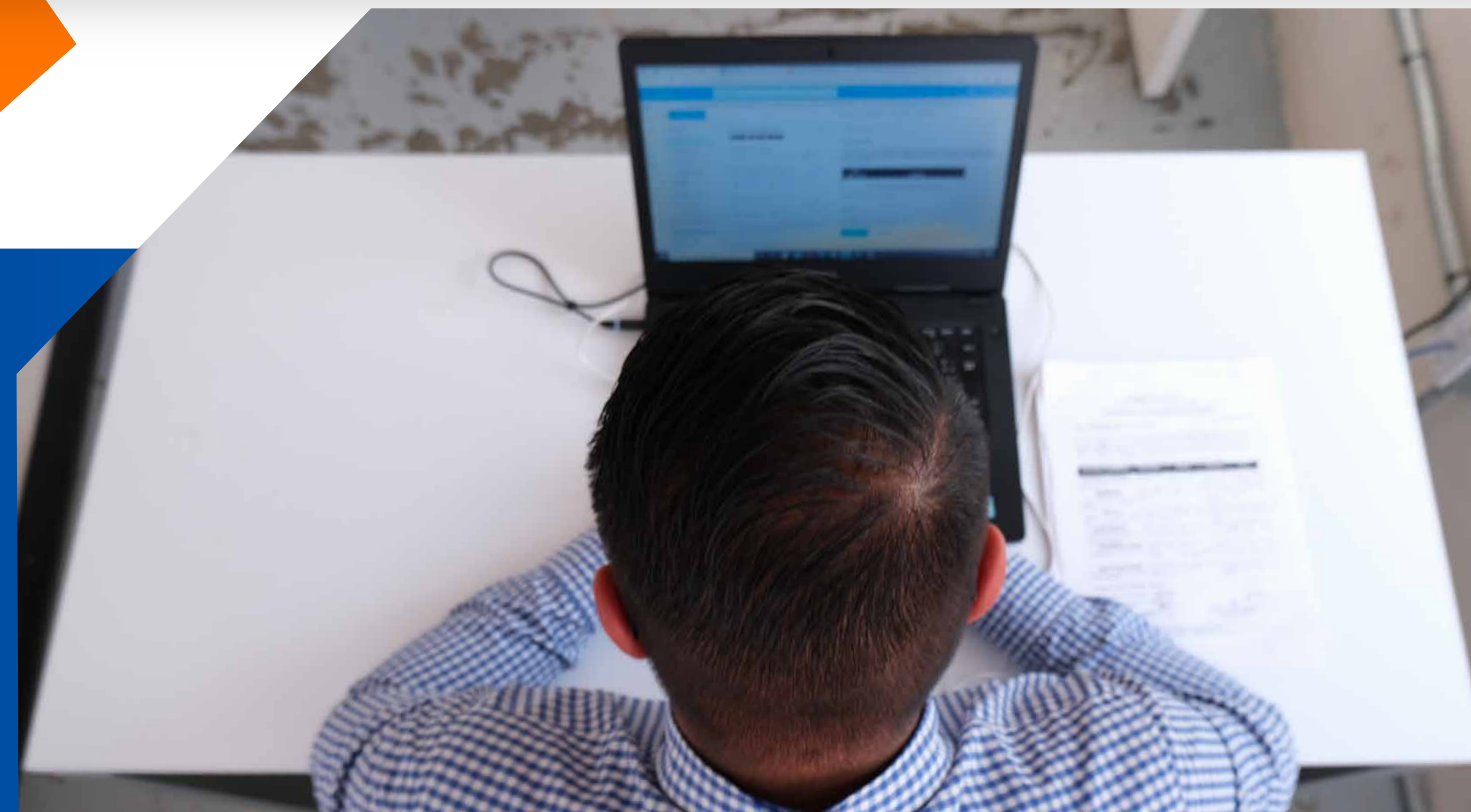
## Accounting Records and Information Maintenance

The **Group's** accounting and financial statements shall reflect all transactions carried out by the **Group**, as well as its financial performance, in accordance with applicable accounting and financial reporting policies, procedures and standards. Financial information may only be disclosed by the **Group's** authorized officers and personnel, in the manner and by the means authorized by the **Group**.

The **Group's** records and information, contained in any physical, electronic or any other technology, present or future, must be kept in accordance with the applicable regulations and the policies of **Grupo Televisa**.

## Representation of Grupo Televisa

It is prohibited to make statements on behalf of **Grupo Televisa**, unless you are an authorized spokesperson to do so. Any public statement or release of information request must be made in accordance with the provisions of the **Group's** policies and applicable laws. We always expect your conduct to adhere to the **Group's** ethical principles and values, always showing a high degree of integrity. Inappropriate behavior, even in the private sphere of your life, can negatively affect the **Group**, even if it occurs during the time when you are not working or acting on behalf of **Grupo Televisa**.



# Integrity

## Protection and Proper Use of Grupo Televisa's Assets, Properties and Information

Related Persons are responsible for taking care of, maintaining, safeguarding, and efficiently using **Grupo Televisa's** assets as authorized by the **Group**.

Any suspected fraud, theft, carelessness, deterioration and/or improper use and/or other negligent use of assets, property or information must be reported immediately through the **Whistleblowing System**.

The use of **Grupo Televisa's** assets in contravention of the foregoing, in addition to having an impact on **Grupo Televisa's** financial situation, violates its policies and could result in any legal liability (civil, criminal, administrative, etc.).

## Confidentiality

Confidential information is information that is accessed as a result of your activities in the **Group**, and that is not public. The use and disclosure of confidential information shall be in accordance with the **Group's** policies and applicable laws. Related Persons must maintain the confidentiality of the information entrusted to them by the Group, its customers, or suppliers.

If a Related Person discloses confidential information or industrial secrets, in addition to being subject to the sanctions applied by the **Group**, it will be subject to the applicable administrative, civil and/or criminal responsibilities.

# Integrity

## Personal Data

At **Grupo Televisa**, we process personal information in accordance with the provisions of applicable legislation. We know that protecting it is part of our responsibility and commitment to the trust that the people with whom we interact give us. Therefore, all Related Persons must use personal data only for the purposes for which they were collected; avoid sharing, modifying or accessing them without authorization; comply with personal data protection laws in each country where we operate, and report any situation that puts the privacy of such information at risk.

Respecting privacy is not just a legal obligation, it's part of our culture of integrity.



## Information Security

Information security is a priority in the Group, so all Related Persons must act diligently and responsibly to prevent cyberattacks, protect the confidentiality of data, and ensure the integrity of communications systems.

Related Persons always must follow good information security practices to protect the integrity, confidentiality and accessibility of the information stored, processed or transferred, so they must know and comply with internal policies and procedures, as well as applicable regulations and report any security incident.



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## Artificial Intelligence

At **Grupo Televisa**, we use Artificial Intelligence (AI) ethically and responsibly. We know that it is a powerful tool, which should help us improve processes and make better decisions, without losing sight of the respect, equity, and well-being of those who trust us. That's why we make sure that AI use respects people's rights and the Group's values. When we work with Artificial Intelligence, we must comply with the law and internal regulation, be transparent about its use, prevent it from generating biased decisions, and include human oversight in decision-making when necessary.

## Competition and Fair Treatment

**Grupo Televisa** is committed to competing in accordance with the laws of economic competition and based on principles of free competition in the markets in which it participates. Therefore, we emphasize protecting, promoting, and preserving free, fair, honest, and vigorous competition. It is prohibited for the Group to agree or fix prices or other terms or conditions of sale or purchase or to divide a market by allocating customers or territories, in conjunction with competitors, as well as refusing to carry out operations with third parties, and other anti-competitive conduct. Violations of the provisions on competition may be punished with imprisonment for the persons involved.

As a Related Person, you must refrain from engaging in any anti-competitive conduct or unfair practices in your negotiations and be aware of these practices in detail.

# Integrity

## Conflict of interest

Related Persons must avoid situations that constitute or may constitute a conflict of interest.

A "conflict of interest" occurs when an individual's interests interfere in some way, or even appear to interfere, with the interests of **Grupo Televisa**. A conflict situation may occur when a Related Person carries out actions or has interests that may hinder his or her performance in the **Group** objectively and effectively.

A conflict of interest also occurs when a Related Person, or a member of his or her family, receives personal benefits in an undue manner, because of his or her position in the **Group**.

Related Persons may not compete directly or indirectly with **Grupo Televisa**.

## Use of Privileged or Confidential Information in Stock Exchange or Securities Transactions

Insider dealing in securities is prohibited. These types of operations are regulated in accordance with applicable legal, administrative and/or regulatory provisions and internal policies.

Any operation carried out in contravention of the above could lead to administrative and criminal sanctions. For more information on carrying out transactions with securities while in possession of privileged or confidential information, you should consult the applicable policies issued by the **Group**, as well as the Legal Vice Presidency.



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## Anti-corruption

It is strictly forbidden to pay, encourage, offer, promise, authorize the payment of any amount, give or offer a gift, promise to give or do anything, including giving any item or providing a service of value to: (i) any government official, any candidate for public office, domestic or foreign, for the purpose of assisting Grupo Televisa to obtain or retain any business, benefit, concession or permission, for itself or for any person, or to refer any business or benefit to third parties; or (ii) officers, executives, employees or agents of customers or suppliers of the Group, in order to influence them to grant an undue benefit to it.

It is prohibited to solicit or accept undue benefits. Only those gifts and/or hospitality that are permitted in accordance with the provisions of **Grupo Televisa's** policies may be delivered and received from current or potential customers, suppliers, intermediaries or any third party.

## Impartial Selection of Suppliers and Third Parties

The selection processes of suppliers and third parties must be transparent, impartial, and based on equitable conditions and comply with the criteria established by **Grupo Televisa**.

# Integrity

## Prevention of Money Laundering and Terrorist Financing (AML/CFT)

**Grupo Televisa** strictly prohibits carrying out or permitting activities that conceal the origin of funds obtained through illicit acts, to appear to come from legitimate activities and facilitate their circulation in the financial system.

In addition, we are committed to preventing our infrastructure, operations, or relationships from being used to finance terrorist activities, including those linked to designated terrorist organizations (also known as Foreign Terrorist Organizations or "FTOs") by national or international authorities.

All of us who collaborate in the **Group** must:

- To act actively and diligently to identify suspicious transactions.
- Report any conduct that may be related to money laundering or terrorist financing.
- Know and comply with applicable national and international legislation.
- Follow the Group's internal procedures and policies to prevent and identify operations with resources of illicit origin.
- Verify the identity and background of customers, suppliers, and third parties, including the final beneficiary.

It is strictly prohibited to conduct, directly or indirectly, any commercial operation or transaction, or to provide support, financing, goods or resources, to persons or entities that participate, promote or facilitate terrorist activities, or that appear on national or international sanctions lists.

Failure to comply with these provisions can have serious consequences, including penalties such as custodial sentences for the people involved.

The prevention of money laundering and terrorist financing is an essential part of our culture of integrity, legality and accountability.



# Responsible Bodies and Sanctions



It is the responsibility of the Board of Directors, through the **Audit Committee**, to publish and communicate this **Code**, as well as to adhere to it and review the monitoring processes that ensure compliance with it, and the implementation and operation of the **Whistleblowing System**. For the purposes of the above, the **Audit Committee** will be supported by the **Compliance, Anti-Corruption and Ethics Committee**.

If you find yourself in a situation that you believe may violate or lead to a violation of this **Code**, contact the **Whistleblowing System**, where they can advise you.

Those who violate the rules of this **Code** will be subject to various sanctions that are indicated in the policies, the **Internal Labor Regulations** and the applicable regulations, which can range from a warning to the termination of the labor contract and in the cases that merit it, the complaint will be filed with the corresponding authorities for follow-up through legal channels.

# Whistleblowing System

It is important to talk about our concerns and worries. At **Grupo Televisa** we promote and facilitate the approach for the resolution of doubts and the denunciation of any conduct against our principles, ethics and the norm, with absolute confidentiality.

**Grupo Televisa** guarantees the anonymity of the whistleblower, without any retaliation.

Any breach of this **Code** or current regulations must be reported through the various channels available to report any conduct that contravenes our principles, ethics and standards:



**Website:**

<https://capturadenuncias.ssorh.mx/>



**Call Center:**

Call TOLL FREE at 800 007 8477, from anywhere in the Mexican Republic.



**Mail:**

Write to P.O. Box 82-145, CDMX, addressed to the Audit Committee.



**Email:**

Send your report to [denuncias@televisa.com.mx](mailto:denuncias@televisa.com.mx)



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# Advice and Consultation on this Code of Ethics

If you have any questions about how to understand or apply this **Code** or, in general, any situation in which you require advice related to this **Code** and the points covered herein, you can contact **Grupo Televisa's Compliance area**, who will be able to advise you with any questions or concerns you may have:

Email: [cumplimentotvsa@televisa.com.mx](mailto:cumplimentotvsa@televisa.com.mx)

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Click the button to sign that you have read, understood, accepted, and agree to abide by this **The Code of Ethics Grupo Televisa, S.A.B.**

[Sign the Code of Ethics](#)