

On September 6, 2023, the Board of Directors of Netflix, Inc. approved revisions to the company's Code of Ethics. The Code was amended to add, expand and update the treatment of a number of topics, including conflicts of interest, compliance with laws, accountability, internal reporting, confidential information and work environment. Certain non-substantive, administrative and stylistic changes were also made. This Code amendment did not relate to or result in any waiver, whether explicit or implicit, of any provision prior to the amendment.

Entertaining With Ethics and Integrity

The Netflix Code of Ethics

At Netflix, we aspire to entertain the world and to do so ethically, sustainably and responsibly. Cultivating a culture where all employees are expected to act ethically and with integrity is important to our long-term success. The Netflix Code of Ethics (which you're reading, and sometimes referred to as the "Code") supports this goal and we all play a starring role.

You Play A Starring Role In This Production

The Code applies to members of the Board of Directors, officers and employees of Netflix, Inc., as well as its subsidiaries around the world ("Netflix" or "company"). We also expect others who are authorized and identified as acting on behalf of Netflix to follow the Code in connection with their work for us. A failure to adhere to the Code by anyone connected to Netflix is taken seriously and could end our relationship.

You May Have A Speaking Part (Duty to Report)

Ethics and compliance are for everyone. If you are aware of potentially unethical or illegal conduct, you have a duty to speak up. Please reach out to your manager or HRBP, or you can use our confidential reporting system (<https://netflixhotline.com/>). If you have concerns involving the company's "Senior Financial Officers" (i.e., the principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions), please directly notify the [Chair of the Netflix Audit Committee](#). Netflix will not allow retaliation in any form, including for reporting any improper conduct.

Sneak Preview - What's Covered In The Code

The Code is intended to prevent wrongdoing and promote the following types of conduct:

- Acting ethically and honestly;
- Avoiding conflicts of interest (whether actual or apparent);
- Providing, as required by law, full, fair, accurate, timely, and understandable public disclosures;
- Complying with applicable laws, rules and regulations;
- Protecting the company's confidential information;
- Ensuring accountability for making decisions consistent with this Code;
- Promoting an ethical, inclusive and respectful work environment; and
- Speaking up and reporting any actions and/or behaviors inconsistent with the Code.

Act Ethically and Honestly

At Netflix, you are expected to act ethically, honestly and otherwise with integrity. Your conduct should be free from fraud or deception, and aligned with relevant standards of professional conduct. We also expect you to follow internal guidance and guidelines like our Global Anti-Corruption Policy.

Truth, transparency, and candor generally lead to actions that are in the best interests of Netflix. If you are not comfortable “sunshining” your behavior (i.e., transparently disclosing the activity to your manager or co-workers), that should be a sign that the behavior could be problematic. In this event, you should discuss this with your manager prior to engaging in the behavior.

Avoid Conflicts of Interest

We love that our employees are creative and entrepreneurial individuals with varied interests and talents outside of work. Your work at Netflix is intended to support our business needs, not your personal pursuits. So anything you do for Netflix, while getting paid by Netflix, should be done with that goal in mind. It is critical to avoid situations where it seems, looks or feels like there is a conflict between your personal and Netflix’s interests, whether that’s in the form of personal favors, gifts/entertainment, financial gains, or other things of value. Please refer to our Conflict of Interest Guidelines for more information and examples of potential conflicts. Also, talk with your manager or HRBP about any concerns or questions you may have concerning possible conflicts of interest.

Make Appropriate Public Disclosures

Senior Financial Officers are responsible for ensuring that the disclosure in Netflix's periodic reports and filings are full, fair, accurate, timely and understandable. Senior Financial Officers must take such action as is reasonably appropriate to (i) establish and comply with disclosure controls and procedures and accounting and financial controls that are designed to ensure that material information relating to Netflix is made known to them; (ii) confirm that Netflix's periodic reports comply with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and (iii) ensure that information contained in Netflix's periodic reports fairly presents in all material respects the financial condition and results of operations of Netflix. Senior Financial Officers must not knowingly (i) make, or permit or direct another to make materially false or misleading entries in Netflix's financial statements or records; (ii) fail to correct materially false and misleading financial statements or records; (iii) sign, or permit another to sign, a document containing materially false and misleading information; or (iv) falsely respond, or fail to respond, to specific inquiries of Netflix's independent auditor or outside legal counsel.

Comply With Laws and Regulations

We seek to comply with all applicable laws, rules and regulations where we operate. We understand that it’s impossible to know every law, rule, and regulation that may apply. Know that we have Practices and Policies covering many specific areas discussed in the Code. Also, the [Legal team](#) can always assist with your questions as well.

Protect Confidential Information

As part of our culture of freedom and responsibility, everyone at Netflix is entrusted with information that is commercially sensitive, confidential, or not publicly known. We expect you to make smart, thoughtful decisions about what, how, when and to whom you communicate such confidential business information - and to protect such information, whether or not it is marked "confidential." Because we provide broad access to information within the company, you should assume everything is confidential and should not be disclosed outside of Netflix, unless you are absolutely positive that it is not confidential. If you have any questions concerning the nature of information (i.e., whether it is confidential or not), please talk with your manager before sharing it with others outside of Netflix.

Ensure Accountability for the Code

Everyone is accountable for complying with the Code. Any violation of this Code may result in disciplinary action, including termination, and if warranted, legal proceedings. This Code is a statement of our fundamental principles, policies and procedures. It is not intended to and does not create any rights for any employee, customer, supplier, competitor, shareholder or any other person or entity. Depending on the nature of the issue, appropriate internal teams (e.g., Employment Legal, Ethics and Compliance, etc.) will investigate violations and appropriate action will be taken in the event of any violation of this Code. Certain matters may require escalation to the Chief Legal Officer and/or the Audit Committee depending on severity.

Promote an Ethical, Inclusive and Respectful Work Environment

It's critically important to us that everyone at Netflix is treated equally, respectfully, and feels safe in their workplace. We do not tolerate harassment or discrimination of any kind. If you become aware of any activity that causes you concern - including if you feel harassed or discriminated against (or if you see it happen to someone else) - you should report it to your manager, HRBP, or use our confidential reporting system (<https://netflixhotline.com/>).

Code Waivers and Amendments

Netflix is committed to periodically reviewing and updating our policies and procedures, including the Code. Any amendment or waiver of any provision of this Code must be approved in writing by our Board of Directors and promptly disclosed as required by applicable laws and regulations. Any waiver or modification of the Code by a Senior Financial Officer will be promptly disclosed to shareholders if and as required by law or the rules of the stock exchange or over-the-counter trading system on which Netflix's stock is traded or quoted.

Conclusion

Our mission is to Entertain the World - and to do so ethically. This Code aligns with and supports that mission. No single document can cover every potential topic, scenario or situation you might face here. Therefore you should use and apply the principles set forth in this Code to help guide you in your daily decision-making. If you ever find yourself in morally and/or ethically ambiguous territory, remember that candor, transparency and prior internal disclosure (aka sunshining) to your manager, HRBP, or executives of the company is always the best approach.

Adopted September 6, 2023