

POLICY FOR THE REPORTING OF  
QUESTIONABLE ACCOUNTING,  
INTERNAL ACCOUNTING CONTROL,  
FINANCIAL REPORTING OR OTHER  
AUDITING MATTERS



Activision Blizzard, Inc. (the "Company") has a responsibility for the stewardship of company resources and for fostering the public and investor support and confidence that will enable the Company to achieve its corporate goals. In pursuit of those responsibilities, we are committed to full compliance with all laws and regulations governing our company. We are also committed to operating in a manner that is not merely lawful, but consistent with sound business ethics. We require similar commitments from our employees, contractors, subcontractors, agents and all others who conduct business with us. Those commitments extend to the manner in which we record and report our financial performance and results of operations.

In keeping with those responsibilities, the Audit Committee of the Board of Directors is establishing this policy to enable and encourage the reporting of any conduct that appears to raise ethical or legal concerns in connection with the Company's accounting, internal accounting control, financial reporting or other auditing matters. Any individual who files a report pursuant to this policy shall be protected from retaliation, in connection with the filing of such report, by the Company's Reporting and Non-Retaliation Policy.

This policy is intended to ensure (1) that any report questioning accounting, internal accounting control, financial reporting or other auditing matters is properly received, treated and retained, and (2) all employees and others who deal with the Company have the ability to submit their concerns confidentially, anonymously and without fear of retaliation.

## **I. Reporting Allegations of Questionable Accounting, Internal Accounting Control, Financial Reporting or Other Auditing Matters**

### **A. Filing a report**

1. Any person may report allegations of questionable accounting, internal accounting control, financial reporting or other auditing matters. Knowledge or suspicion of questionable conduct may originate, without limitation, from the review of documents, from staff or external auditors carrying out their assigned duties, or from the activities or knowledge of law enforcement, regulatory or taxing authorities or from customers or business partners. Any allegations of questionable accounting, internal accounting control, financial reporting or other auditing matters may be reported anonymously.

2. Reports made to the Company under this Policy should generally be submitted to the Company's Chief Legal Officer, Chief Compliance Officer, one of the General Counsels or through the Integrity Line. However, in the interest of confidentiality or when there is a potential conflict of interest or for any other valid reason, reports may be made directly to the Audit Committee of the Company's Board of Directors in care of the Company's Corporate Secretary and should be marked "Confidential."
3. Reports of allegations of questionable accounting, internal accounting control, financial reporting or other auditing matters shall be made in writing or through the Integrity Line so as to assure a clear understanding of the issues raised. All reports shall be kept confidential to the fullest extent reasonably possible in light of the Company's need to investigate the report and comply with applicable law. Such reports should contain as much specific information as possible to allow for proper assessment of the nature, extent and urgency of preliminary investigative procedures.
4. In the case of reports that are submitted directly to the Audit Committee, the Audit Committee Chairperson shall initially determine if the report warrants an investigation by the entire Audit Committee but shall, in all events inform the Audit Committee of the report to allow the full Audit Committee to review that decision.
5. In all other instances, the Chief Legal Officer or the Chief Compliance Officer shall oversee an investigation and determine if the report should be submitted to the Audit Committee for its review and investigation. The existence of any report (whether or not deemed valid by the Chief Legal Officer or the Chief Compliance Officer) shall be made known in a timely manner to the Audit Committee, which may independently determine to investigate any matter, regardless of a contrary conclusion by the Chief Legal Officer or the Chief Compliance Officer.

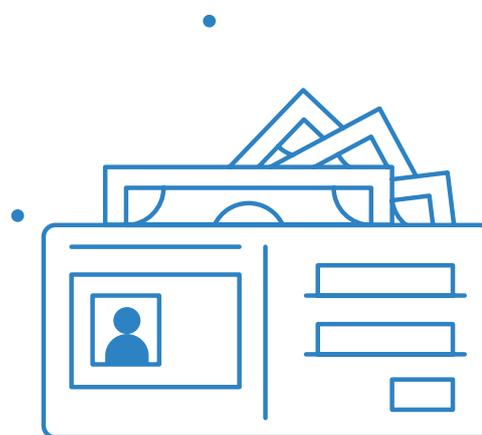


## II. Investigating Questionable Accounting, Internal Accounting Control, Financial Reporting or Other Auditing Matters

In performing their responsibilities hereunder, the Chief Legal Officer and Audit Committee shall:

1. Ensure that necessary resources and expertise are brought to bear to cause the timely and thorough review of reports of allegations of suspected improper accounting, internal accounting control, financial reporting or other auditing matters;
2. Ensure there are no conflicts of interest on the part of any party involved in the investigations;
3. Coordinate and facilitate communications across investigative channels as necessary to ensure comprehensive attention to all facets of the matter;
4. Monitor significant elements and progress of investigations to ensure that allegations are timely and thoroughly addressed;
5. Ensure that the proper investigative channels are utilized according to appropriate expertise and that the plan to address the reported improper accounting, internal accounting control, financial reporting or other auditing matter is appropriate to the circumstances;
6. Ensure that senior management are apprised of the allegations when appropriate and as necessary and that the investigation is kept confidential if necessary during its pendency;
7. Ensure that appropriate reporting occurs;
8. Coordinate and facilitate any necessary corrective and remedial action; and
9. Consistent with applicable personnel policies, place an implicated employee on an administrative leave or an investigatory leave, as appropriate, when it is determined by the Audit Committee that such a leave would serve the best interests of the employee, the Company or both. Such a leave is not to be interpreted as an accusation or a conclusion of guilt or innocence of any individual including the person on leave and shall not be used, viewed or announced as a disciplinary procedure.

Due to certain requirements under data protection laws, the Company may be obligated to inform any person identified in a report of a violation that the report was filed, and how he or she may exercise his or her right to access, correct or suppress the information relating to him or her. However, this right to access information does not entitle the subject of the allegation to information identifying the person who reported the allegation.



## III. Additional Specific Responsibilities

In performing their responsibilities hereunder, the Chief Legal Officer and Audit Committee shall:

### A. Chief Legal Officer and Chief Compliance Officer

1. The Chief Legal Officer and the Chief Compliance Officer shall be the individuals primarily responsible for promptly reviewing and taking appropriate action with respect to all reports, diligently investigating the allegations made in any report, notifying the Audit Committee of the existence of any report and his or her conclusions about the report, submitting the report to the Audit Committee, and for making any required referrals to legal authorities.
2. The Chief Legal Officer shall be responsible for maintaining a written record of all reports for a period of not less than seven (7) years, and having such reports readily accessible during such period for review by the Audit Committee upon request.

## B. Audit Committee

1. The Audit Committee shall be responsible for investigating reports brought to its attention by the Chief Legal Officer or the Chief Compliance Officer in the event the Chief Legal Officer, the Chief Compliance Officer or the Audit Committee determines such investigation to be necessary and for investigating any reports brought to its attention directly. The Audit Committee shall be responsible for making a final determination as to the action to be taken with respect to the reports it investigates.
2. The Audit Committee shall be responsible for implementing appropriate disciplinary and legal action with respect to any individual determined by the Audit Committee to have engaged in misconduct and for mandating any referral to legal authorities which they determine to be necessary or appropriate.
3. The Audit Committee shall be responsible for reviewing all reports made known to it by the Chief Legal Officer and the Chief Compliance Officer in accordance with this Policy on a periodic basis and for keeping the full Board of Directors informed, as appropriate.

## IV. Retention of Consultants

Either the Chief Legal Officer or the Audit Committee may retain outside legal counsel, accounting, auditing or other experts to conduct or advise with respect to any investigation or report.

## V. Questions

Questions about this policy may be directed to any member of the Audit Committee, the Chief Legal Officer or the Chief Compliance Officer.

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