

Code of Practice for the Media Industry

Brands, Marketers & Advertisers (Company)

- Provide absolute clarity on fiduciary & compliance expectations
- Use credible, non-conflicted & suitably qualified advisors where necessary to ensure contracts include appropriate T&Cs to protect Company interests
- Be respectful of Agency policies, procedures, IPR
- Respect the Agency's right to be profitable & agree levels for the Company's assignments
- Ensure internal stakeholders understand & comply with contractual terms & responsibilities
- Implement robust Agency Governance & Compliance procedures
- Insist on separate agreements for Principal media
- Avoid reverse auctioning Agency hourly rates & payment terms
- Do not demand rebates or benefits beyond fair share

Media Agencies, Subsidiaries & Holding Companies (Agency)

- Disclose all income derived from media & technology Sellers
- Commit to full disclosure of all income and expenditure related directly or indirectly to Company expenditures & activities
- Permit full horizontal and vertical audit rights to professionally accredited & non-conflicted Advisors
- Fully disclose all Principal media recommendations in plans & subsequent buys
- Offer full transparency of trading desk costs and revenues
- Identify all media bought from an entity where the Agency has an interest
- Directors must not be permitted to have a financial interest in any Sellers
- Refuse income for 'services' from Sellers
- Refuse to trade on ratchet based volume incentive schemes

Compliance & Performance Auditors (Advisor)

- Agree to full disclosure of performance processes and methodologies
- Offer data-pool opt-outs for trading offers made under pitch conditions
- All individuals involved in compliance auditing must be bound by a recognised professional code of conduct, e.g. ACCA
- Enforce and comply with strict standards on data protocols and confidentiality

Media/Platform owners, Technology vendors (Seller)

- Support adoption of the Code of Practice by disavowing non-transparent trading practices, intended to reward Agencies at the expense of the Companies they ultimately serve
- Disclose total rebates paid in cash and inventory