

Sustainability and Human Rights Policy

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Level: Group-wide
Approval: Sanoma Corporation Board of Directors
Classification: Public
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1. Purpose and background of the Policy

Sanoma's purpose is to enable its consumers, customers and employees to understand the world through learning and media solutions. Sanoma's learning materials and methods, enabling equal access to education, are essential in promoting human rights and sustainable development. Independent and trusted media plays a key role in protecting freedom of expression and holds a central role in exposing human rights violations.

This Sustainability and Human Rights Policy outlines Sanoma's sustainability-related principles and summarises its core sustainability-related commitments and due diligence processes. Sanoma's view on sustainability is aligned with the European Union's definition: Sustainability means development that meets the needs of the present whilst ensuring that the needs of future generations are being met, and consists of three pillars: environmental, social and governance.

2. Commitments

When developing sustainability, Sanoma's policies, sustainability commitments and internationally recognised human rights standards guide Sanoma's action. As a signatory of the UN Global Compact (UNGC), Sanoma recognises the importance of the Agenda 2030 and UN Sustainable Development Goals (SDGs), and adheres to the UN Guiding Principles. The Ten Principles related to fundamental responsibilities in human rights, labour, environment and anti-corruption are embedded into the Sanoma Code of Conduct (the Code) and Supplier Code of Conduct (the Supplier Code), which set out the ethical standards and responsible business principles Sanoma employees and suppliers are required to comply with. Sanoma commits to the Universal Declaration of Human Rights (UDHR), the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work, the OECD Guidelines for Multinational Enterprises, and the Rio Declaration on Environment and Development. Sanoma's topic-specific policies support the management of specific sustainability and human rights impacts and determine related roles and responsibilities.

Education is a basic human right, levelling inequalities and enhancing sustainable development. Through its learning business, Sanoma has a central role in advancing education by co-creating high-quality, fact-based and motivating learning materials that follow the local curriculum. Sanoma's inclusive and accessible learning methods support diversity, differentiation and equal access to education, enhancing the UN SDGs.

Through its media business, Sanoma upholds freedom of expression, protecting everyone's freedom to express opinions and to receive information. Readers have access to independent and reliable journalism and are free to form their own opinions and participate in public discussion. Sanoma's newspapers follow the Guidelines for Journalists supervised by an independent self-regulatory committee, the Finnish Council for Mass Media, which sets the ethical expectations for the editorial content, professional status, accuracy, editorial independence, protection of sources as well as respect of cultural rights, diversity and pluralism. Sanoma commits to protecting the safety of its journalists. Sanoma maintains high ethical standards and truthfulness of advertising practices, protecting vulnerable audiences and following the International Chamber of Commerce Advertising and Marketing Communications Code.

The right to privacy is central to the exercise of human rights. As one of the foundations of a democratic society, it also plays a key role for the realisation of other human rights, such as freedom of expression. Data, especially personal data, is an essential part of Sanoma's business putting privacy and security at the core of its daily work. Sanoma is committed to protecting privacy, advancing data security as well as ensuring the ethical use of Artificial Intelligence (AI).

Sanoma values its people, direct and indirect employees, by promoting equality and providing an inspiring workplace with opportunities to develop. Wellbeing, diversity, and inclusion aspects guide Sanoma's human resources work. Sanoma has zero-tolerance in regards to harassment.

Sanoma acts to protect the environment, climate and biodiversity as well as to build awareness of sustainability issues.

Sanoma is committed to responsible business practices, including contribution to societies by, for example, paying taxes, exercising fair competition and respecting intellectual property rights. Sanoma's Supplier Code sets out the ethical standards and responsible business principles, which the suppliers are required to comply with and expected to apply to their employees, affiliates and sub-contractors. Sanoma has zero tolerance for corruption and bribery.

3. Due diligence process

Sanoma aims to identify, prevent and mitigate potential and actual negative impacts on people and environment. These include social and environmental impacts connected with Sanoma's own operations as well as its upstream and downstream value chain through its products, services or business relationships. The due diligence process is defined in the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises, and includes the following steps:

- Embedding due diligence into governance, strategy and business model.
- Engaging with stakeholders in due diligence.
- Identifying and assessing potential and actual impacts, risks and opportunities on people and environment.
- Taking actions to address potential and actual negative impacts and risks on people and environment.
- Tracking the effectiveness of these efforts, providing grievance mechanisms and remedy as well as communicating and reporting on these steps.

The right to effective remedy is a fundamental element of the international human rights system. Sanoma implements a remediation process to address adverse human rights impacts its operations cause or contribute to. Sanoma's whistle-blowing channel enables employees, customers and business partners to report suspicions of misconduct related to sustainability or human rights issues confidentially and anonymously. Cases reported through the channel are processed in a manner that ensures impartiality. Sanoma does not tolerate retaliation against anyone who raises a concern or participates in an investigation. Sanoma investigates reported cases, reviews incidents, leverages learnings to influence both internal and external processes and reports the number and types of these cases annually. Material issues are reported to the Board of Directors. Sanoma's Code of Conduct, the mandatory e-learning on the Code, the Supplier Code as well as the whistle-blowing channel are available in several languages relevant for Sanoma's operations.

Sanoma's management of sustainability and human rights impacts is based on targeted measures on areas with highest risks. If Sanoma cannot address the impacts at once, the due diligence process allows for actions to be prioritised based on the severity and likelihood of the impacts.

4. Sustainability governance and management model

Sustainability is embedded into Sanoma's governance, strategy and business model. In addition to being the ultimate decision-maker on the long-term goals and business strategy of the Group, Sanoma's Board of Directors is responsible for

- the approval of strategic sustainability guidelines and sustainability management model,
- the appropriate arrangement of the control of the sustainability reporting and its verification,
- the oversight of sustainability-related impacts, risks and opportunities,
- the approval of the Sustainability and Human Rights Policy, which is supported by internal policies, standards and manuals,
- the approval of the statutory Sustainability Statements, and
- the review of the double materiality assessment process and the approval of its outcomes audited by the Sustainability Auditor.

The President and CEO is responsible for the implementation of strategic sustainability guidelines. The Executive Management Team (EMT) supports the President and CEO in assessing and validating sustainability-related impacts, risks and opportunities and outlining Sanoma's strategic approach to sustainability, managing sustainability development, and monitoring regularly how sustainability is reflected in the business units.

Sanoma monitors sustainability progress both on the Group and Strategic Business Unit levels and identifies sustainability related impacts, risks and opportunities as part of the Group-wide double materiality assessment and annual Enterprise Risk Management processes. Sanoma hosts internal sustainability-related working groups to support the implementation of the strategic sustainability guidelines, where relevant. The Group Sustainability function supports the Group and SBUs in target achievement, project implementation and communications.

5. Implementation and monitoring of the Policy

This policy is approved by the Board of Directors of Sanoma Group. The Sanoma President and CEO and the EMT are ultimately responsible for ensuring that Sanoma personnel are aware of and comply with this Policy. The principles set in this Policy govern Sanoma Corporation and its subsidiaries ("Sanoma" or "the Group") and apply to companies in which Sanoma has financial control. This policy is implemented locally across Sanoma businesses.

The Group Sustainability function is responsible for updating, communicating and leading the implementation of this Policy.

6. Reporting

Annually, Sanoma publishes a statement that addresses its sustainability-related impacts, risks and opportunities in regards to environmental, social and governance topics. The status of Sanoma's human rights and sustainability work and related processes, measures and results are reported externally according to the prevailing reporting requirements on the Group level.

Version control

The President and CEO of Sanoma Corporation or a person authorised by the CEO is entitled to make technical amendments to this Policy when necessary.

Date	Approval
19.12.2024	Policy approved by the Board of Directors
