

Diversity and inclusion policy

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

Great results call for people working towards shared goals in a secure and positive environment. Our motivated employees around Europe are the key factor to our success. We aim to create a work environment and culture that inspires and engages all employees. As a company we have zero tolerance for any form of discrimination, harassment or bullying in the workplace. Sanoma is committed to ensure equal opportunities for all, valuing diversity and creating a culture of inclusion. Diversity is found in any social identity, such as gender, age, culture, nationality, ethnicity, physical abilities, political and religious beliefs, sexual orientation, and other attributes. Inclusion is the process of involving, accepting, and valuing all people in the workplace regardless of their differences and social identity. Equitable treatment of all individuals and the promotion of equality in working life is an integral part of sustainability at Sanoma. Sanoma Code of Conduct sets out general principles of ethical conduct and the company's responsibilities as an employer.

This policy applies to all employees and the management of Sanoma expecting all to respect and act in accordance with the policy. It is based on best practices and it aims to:

- ensure fair treatment and equal opportunities for all in recruitment, employment terms, remuneration, working conditions, training and development as well as internal appointments;
- promote the principle of non-discrimination and embracing diversity;
- apply objective common criteria in determining salaries independent of gender or any other form of diversity;
- strive to enable a gender-neutral experience and have all genders represented among management and employees;
- ensure attracting the right talents and enhance employee retention;
- create a culture of inclusion where everybody feels accepted, welcomed and equally treated.



2. Diversity of the Board of Directors

Sanoma Board of Directors is elected by the Annual General Meeting of the Company, based on the proposal prepared by the largest shareholder(s) of Sanoma on the basis of applicable rules and regulations (including the Finnish Corporate Governance Code). In order to ensure that the Board of Directors has sufficient and versatile competencies, mutually complementing experience and knowledge of the industry, a range of diversity aspects is considered (such as business experience, international experience, age, education, and gender) when preparing the proposal. The final decision for the proposal of new Board members to the Annual General Meeting is always based on qualifications and competences that each candidate brings to the Board, in line with the equality principles cited elsewhere in this policy



3. Recruitment, career opportunities and rewards

We recruit, develop and reward all our employees based on merit irrespective of age, gender, ethnic origin, sexual orientation, family status, disability or other personal circumstances (e.g. wealth) or any other form of discrimination. These shall not have any impact on the treatment of employees in terms of recruitment or career opportunities, unless there is a significant and justified reason due to e.g. the nature of work. Recruitment and career advancement are based on employee competence and performance.

Our recruiting practices are fair and professional. We recruit in an ethical, socially and legally responsible manner in compliance with applicable (local and international) rules, policies, and legislation, giving special attention to equal opportunity and diversity considerations and ensuring that the decision making process is transparent and selections can be objectively justified.

Recruitment selection and internal appointments are based on professional qualifications, relevant experience, education and demonstrating a mindset in line with our values that guide how we work and take decisions throughout the Sanoma Group:

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|--|-------------------|---|--------------------|--|----------------------|-------------------------------|-----------------------|
| | Look ahead | | Share views | | Engage people | | Make it happen |
| We are eager to know what is around the corner | | We urge everyone to share views, opinions and experiences | | We involve and activate people with the things that matter to them | | We create an impact every day | |

Career opportunities and professional development decisions and investments are driven by the needs of the business and the individual needs of employees. The principles of equality and fair treatment cover the fair distribution of duties.

Our incentives encourage our employees to pursue the company's objectives. Employees are rewarded fairly based on the requirements of the position and performance.



4. Harassment, bullying and discrimination

As a company we have zero tolerance for any form of discrimination, harassment or bullying in the workplace. We have implemented procedures to ensure that complaints and grievances will be dealt with in a neutral way. In line with our Code of Conduct, employees are encouraged to report their concerns in confidence through one of Sanoma's reporting channels such as directly to their managers, Human Resources, or through the anonymous WhistleB hotline. The employee's own manager or HR should generally be the first point of contact. We follow local procedures in our operating countries to intervene in bullying, discrimination, and harassment cases. In all cases we ensure that the legal rights of the individual are protected. Any allegations or employee reports regarding discrimination, bullying and harassment must be dealt with appropriately and documented. We monitor and report the total number of reported misconduct cases to the Audit Committee and all cases are investigated thoroughly.



5. Engagement

Inclusion is built on open dialogue of all people in the workplace regardless of their differences and social identity. Fair treatment contributes to the engagement and maintains open interaction, and setting common rules and guiding principles. We engage our employees in implementing and developing the company e.g. in diversity and other sustainability matters through both formal and informal methods. Informal methods include open dialogue through internal communication and surveys. Formal participation includes workers' representation in local works councils. We evaluate our employee engagement annually and report the result externally.



6. Implementation and monitoring

This policy is implemented locally across all Sanoma businesses (e.g. Strategic Business Units and Group functions). The local HR function ensure and monitor that equality, diversity and promoting non-discrimination are taken into account in HR practices and processes. Local HR entities also monitor trends in employment terms, comparative pay statistics, gender balance and representation of various age groups in the working community.

All employees, including the management, must comply with the policy and serve as role models in promoting equality. Local management and HR are responsible for the implementation of this policy. Group HR and Sustainability functions are responsible for updating and communicating this policy.

We measure employee experience, engagement, commitment and leadership through an annual Employee Engagement Survey (EES) carried out in the beginning of each calendar year. In this survey we assess employee engagement and the possibility to speak up about compliance issues with a specific question.



7. Reporting

The current status of equal opportunities, and related processes, measures and results as well as the diversity of our employees by gender, operating country, role and age are collected annually and applicable information is reported externally.

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 |
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| 09.12.2016 | Approved by the Board of Directors |
| 25.10.2017 | Technical amendments approved by the President and CEO |
| 26.04.2018 | Update approved by the Board of Directors |
| 14.05.2019 | Technical amendments approved by the President and CEO |
| 29.04.2021 | Update approved by the Board of Directors |