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**Norwegian
Transparency Act
Statement 2024**

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Introduction

Sanoma is a leading European learning and media company headquartered in Finland. Through Sanoma Learning, Sanoma serves about 25 million students across Europe. One of Sanoma's subsidiaries is itslearning AS, a leading European provider of digital learning platforms for schools and universities. itslearning is headquartered in Bergen, Norway, with offices in 5 countries and organized into sales, tech, product, and administration units. The platform is designed to support modern teaching methods and is used by millions globally. It empowers teachers with intuitive tools to plan, deliver, and assess learning effectively, enhancing student engagement and outcomes.

This Norwegian Transparency Act Statement applies to Sanoma and its subsidiaries, including itslearning AS (org. no. 980682765), and covers the fiscal year 2024. It is published in accordance with the Norwegian Transparency Act (Åpenhetsloven) and summarises Sanoma's human rights commitments, impacts, governance, due diligence processes, and measures to ensure respect for fundamental human rights and decent working conditions. Oversight of the compliance with the Transparency Act is the responsibility of Kirsi Harra-Vauhkonen, CEO of itslearning AS. Sanoma Group supports itslearning with shared services in HR, legal, procurement, finance, compliance and sustainability. A Norwegian version of the Statement is published on the [itslearning website](#).

This Norwegian Transparency Act Statement complements Sanoma's [Sustainability Statement](#), published as a part of the Report of the Board of Directors of the Annual Report 2024. The Sustainability Statement is prepared in accordance with the European Sustainability Reporting Standards (ESRS).

Commitment to respecting human rights

Internationally recognised human rights are agreed in the Universal Declaration of Human rights (UDHR) and the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work, and strengthened by other United Nations (UN) human rights instruments and ILO conventions. International standards for corporate responsibility on human rights have been adopted to form a baseline expectation of all businesses in all situations. These include the OECD Guidelines for Multinational Enterprises, the UN Global Compact (UNGC) and the UN Guiding Principles. Compliance with the UN Guiding Principles requires public commitment to respecting human rights, along with the careful assessment of operating methods to prevent risks and mitigate potential adverse impacts. In addition, the UN Guiding Principles require open communication about risks and measures to manage risks.

As a signatory of the 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 Code and 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 UDHR, the 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 commitment to respecting internationally recognized human rights is integrated into its [Sustainability and Human Rights Policy](#) published in 2024, as well as the [Code of Conduct](#) and the [Supplier Code of Conduct](#) updated in 2024. In

addition, topic-specific policies and standards guide and support the management of specific human rights impacts and determine related roles and responsibilities.

Overview of the Sustainability and Human Rights Due Diligence Process

Sanoma's Sustainability and Human Rights Due Diligence is defined in its Sustainability and Human Rights Policy. Sanoma is committed to a continuous human rights due diligence process to identify, assess, prevent, mitigate, and account for actual and potential impacts on human rights and decent working conditions in our own operations, supply chains, and business relationships. This process aligns with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. Sanoma's due diligence framework includes:

- 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.

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 controls of the sustainability reporting and its verification, the oversight of sustainability-related impacts, risks and opportunities and the approval of the Sustainability and Human Rights Policy and the Code of Conduct, which are supported by internal policies, standards and manuals.

The President and CEO is responsible for the implementation of strategic sustainability guidelines. Sanoma's 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.

Human rights impacts and mitigation

Sanoma assesses sustainability impacts, risk and opportunities, including human rights, as a part of its double materiality assessment (DMA). The aim of the DMA is to identify actual and potential sustainability-related impacts, risks and opportunities relevant for the company. Sanoma's material impacts, risks and opportunities have been identified in an assessment conducted during 2023–2024, covering Sanoma's own operations as well as upstream and downstream value chain. This process follows the European Sustainability Reporting Standards' requirements as well as the principles of Sanoma's Enterprise Risk Management process. Sanoma's management of human rights risks is based on targeting measures at areas where the risks are the highest. Sanoma keeps track of identified potential and actual impacts and has mitigative measures in place. No actual adverse impacts have been identified in connection to itslearning and its operations. Detailed further information on the latest DMA, Sanoma's policies, processes, actions, metrics and targets related to the management of human rights impacts relevant for Sanoma can be found in Sanoma's [Sustainability Statement](#).

Education and freedom of expression

Sanoma's business, by its nature, creates human rights impacts. 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.

Privacy and ethical use of Artificial Intelligence (AI)

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. Sanoma is committed to protecting privacy, implementing security as well as ensuring the ethical use of artificial intelligence (AI). Data, especially personal data, is an essential part of Sanoma's business. In Learning, data helps teachers enhance learning outcomes, engagement and workflows, and supports students in optimising their individual learning paths. To enable this, Sanoma processes personal data as a 'data processor' on behalf of customers, i.e., schools and municipalities. Potential negative data-related impacts and risk are primarily linked to data privacy, especially personal data. Privacy impacts to data subjects can be, for example, identity theft, damage to reputation, or loss of sense of trust. This pertains especially to some of the learning businesses, which process sensitive personal data of children. The potential negative impacts related to data and privacy are not considered to be systemic, but rather related to individual incidents. In addition, the accelerating use of AI can increase risk of how personal data is used to automate digital platforms and make decisions affecting individuals.

Sanoma's Privacy and Data Protection Policy describes the ten principles that guide the implementation of privacy laws into Sanoma's operations. Sanoma's Privacy and Security by Design process is a continuous process Sanoma has in place that helps identify actions to prevent potential material privacy impacts to customers and end-users. Through this process, Sanoma's product development, sales, marketing, and advertising teams conduct privacy impact assessments (PIAs) and

security reviews when planning new ways to process personal data. When using AI, Sanoma applies privacy and personal data protection principles and practices defined in its Privacy and Data Protection Policy and in the Principles of Ethical Use of AI. Sanoma's Information Security Policy determines the organisational, people, technical and physical controls in ensuring the confidentiality, integrity and availability of Sanoma's business operations and how to deal with cyber security risks.

itslearning AS processes large volumes of personal data and is committed to upholding the principles of the European General Data Protection Regulation (GDPR). The GDPR strengthens the protection of personal data for individuals in the EU and EEA, grounded in the fundamental right to privacy. To ensure compliance, itslearning AS processes all European customer data within the EU/EEA. In addition, itslearning AS adheres to its ISO 27001-certified information security management procedures. This international standard provides a comprehensive framework for managing information security, including continuous risk assessments and proactive system improvements.

Own workforce

Sanoma's actual and potential impacts to its own workforce originate from its business model and strategy. Sanoma identifies actual or potential positive impacts towards its employees through providing secure employment, paying adequate wages, providing trainings and skills development opportunities and promoting gender equality and diversity. Sanoma acknowledges that the successful implementation of its strategy and business model depends on having and retaining skilled and engaged management and employees, and on their competencies in developing appealing products and services in accordance with customer needs. Through actions that focus on fostering an inclusive and people-centric culture, Sanoma aims to ensure continuous improvement in employee engagement and satisfaction.

Sanoma also identifies actual or potential negative impacts related to work-life balance, working time, health and safety, social dialogue, freedom of association, collective bargaining, gender equality and equal pay, diversity, anti-harassment and privacy and security of employee data. These impacts are not considered to be systemic, but rather individual matters.

The actual and potential impacts related to own workforce are taken into account in Sanoma's strategic development. Sanoma is committed to creating a working environment and culture that inspires employees, values their diversity, embraces their views and respects their individual rights. The People Policy sets the framework for a well-organised management of occupational health and safety, equal treatment, non-discrimination and mental and physical well-being of its own employees. The policy encompasses the guidelines that serve as the basis for people management at Sanoma, in alignment with the Code, the Sustainability and Human Rights Policy and corporate values. In addition, Sanoma has local Occupational Health & Safety (OH&S) management systems that help identify and mitigate workplace risks. The policy covers people priorities, human rights, diversity and inclusion, occupational health and safety and well-being, rewards and recognition, recruitment and career opportunities, professional development, performance management, employee engagement as well as disciplinary practices. Sanoma also utilises the annual Employee Engagement Survey and other surveys to identify trends and issues impacting its own workforce, and the results serve as the base for action planning. Sanoma gains insight into the perspectives of potentially vulnerable or marginalised groups within its workforce particularly through the Diversity and Inclusion Survey.

Workers in the value chain

Sanoma's suppliers range from small content providers to large, global corporations. Actual and potential impacts related to suppliers' workforce originate from Sanoma's business model and strategy, with suppliers and their workers in the value chain supporting Sanoma in producing and delivering its printed and digital products and services in both the learning and media business. Sanoma continuously identifies and assesses potential and actual adverse impacts related to human rights and defines preventive and mitigating actions accordingly. Sanoma's actual and potential indirect negative impacts on workers in the value chain include impacts related to working conditions as well as equal treatment of workers. Some actual negative impacts related to exceeding working time labour standards among Sanoma's printing suppliers have been identified. Potential impacts include compromised occupational health and safety as well as the potential for violations of freedom of association, ability to exercise collective bargaining, employment security (protection of workers against fluctuations), adequate wages and social dialogue. Also, Sanoma identifies potential impacts on training and skills development opportunities and equal treatment, more specifically gender equality of the suppliers' employees. Sanoma does not identify impacts to be of a systemic or widespread nature, and monitors the implementation of corrective actions taken and required from suppliers.

In relation to supply chain impacts, Sanoma continuously strengthens its due diligence and develops its due diligence processes especially throughout the supply chain. Sanoma expects all suppliers to respect human rights, as well as to ensure that products can be traced back to their source. 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. If any sign of violations of human rights are discovered in Sanoma's activities, Sanoma aims to immediately start an investigation process. Corrective measures will be agreed upon with the partner concerned, and their implementation will be monitored. Cooperation with the supplier will not primarily be discontinued, as cooperation is the best way to effect change in wrongful practices. Cooperation can be discontinued if a supplier does not show any willingness to address or is not committed to addressing repeatedly discovered defects.

Grievance mechanisms and remediation

The right to an effective remedy is a fundamental element of the international human rights system. Sanoma offers access to remedy through grievance channels, such as the [Sanoma-WhistleB](#) reporting hotline which enables Sanoma Group employees, customers and business partners to report suspicions of misconduct confidentially and anonymously. Violations of ethical principles, the Sustainability and Human Rights Policy, the Code, the Supplier Code or any related policy or law, are encouraged to be reported through this externally hosted, independent whistleblowing hotline. This external channel acts as an early warning system and reduces risks for human rights violations. Equally, it gives Sanoma a chance to intervene, prevent further harm and provide remediation if Sanoma has caused or contributed to an adverse impact. The reporting process is encrypted, and all reports are processed confidentially.

The cases reported through the channel are processed by Internal Audit in cooperation with key people in various parts of Sanoma in a manner that ensures impartiality. People filing reports are protected against retaliation in accordance with the requirements set out in the Whistleblowing Directive. Sanoma has zero tolerance towards retaliation against reporting

individuals as stated in the Code. Sanoma provides its employees mandatory annual training on ethical principles. Training participants are also reminded of the opportunity to report any violations of the ethical principles to the whistleblowing channel.

Right to information

In accordance with the Norwegian Transparency Act (Section 6), any person has the right to request information from its learning concerning how it addresses adverse impacts on fundamental human rights and decent working conditions. Sanoma aims to respond to information requests within three weeks of receiving the request. Information may be withheld if the request is not specific enough, if providing the information would constitute a breach of legal duties (e.g., privacy, confidentiality), or if it would result in unfair competition. Requests for information should be sent to sustainability@sanoma.com.



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