



Due Diligence Report 2024 on Fundamental Human Rights and Decent Working Conditions

Transparency Act: Due diligence report on fundamental human rights and decent working conditions

This report was developed in order to comply with the legal requirements set out in the Norwegian Transparency Act that entered into force on 1 July 2022. The report describes how we are organised, how we work on human rights due diligence, how we have embedded responsible business conduct in our management systems, which risks of adverse impacts we have identified and which measures we have taken to mitigate these. This report was prepared based on work done at Group level and on information collected from our subsidiaries in scope, which are independently subject to the Transparency Act. The report describes the work done between 1 January and 31 December 2024.

About Schibsted ASA

Schibsted ASA is the parent company of the Schibsted Marketplaces Group. Schibsted ASA provides services to the Group's subsidiaries and to other companies. Schibsted ASA is domiciled in Norway, with subsidiaries operating predominantly in the Nordic countries. Schibsted Marketplaces is also present in Poland, France, and the United Kingdom.

Schibsted ASA owns brands and subsidiaries within the following categories: Marketplaces, Delivery and HQ/Other.

In 2024, Schibsted Marketplaces carved out its news media operations into a stand-alone company (Schibsted Media), which is now privately owned by the Tinius Trust. The carve-out of Schibsted Media presents a shift to our reporting scope, meaning that this report does not include information on news media or printing operations.

Policies and procedures

Schibsted Marketplaces has embedded responsible business conduct in a number of its governing documents. Our Group Code of Conduct outlines our commitment to respect human rights and labor rights in our own operations, and those in our subsidiaries. We also expect our partners, contractors and other hired personnel who work in our operations to meet our standards and respect our values as outlined in the Code of Conduct. The Code of Conduct is approved by Schibsted Marketplaces' Board of Directors and sets out principles related to:

- human rights
- labour rights
- anti-corruption
- environment

Furthermore, our Group Business Partner Code of Conduct aims to ensure that all our business partners, including our suppliers, are aware of and uphold Schibsted Marketplaces' expectations on human rights and labor rights, among other areas. Other Group policies also set out principles that are important for our human rights efforts, such as our discrimination, bullying and harassment policy and our diversity and inclusion policy. For more information on our Group-level policies and the Code of Conduct see schibsted.com/group-policies-and-statements/.

To handle potential cases of misconduct or breaches of our Code, we have established a reporting mechanism (Speak Up) that enables anonymous reporting of misconduct, breaches or potential violations of our Code of Conduct. The function applies to all majority-owned subsidiaries in Schibsted Marketplaces. The Speak Up channel is open to all stakeholders, including individuals

working under the supervision of our contractors, subcontractors and suppliers, and is well suited to voice concerns about potential violations of fundamental human rights and decent working conditions.

Due diligence at Schibsted ASA

Schibsted Marketplaces conducted a due diligence assessment in 2022 at both Group and subsidiary level, which identified our most salient risk areas. We based our work on the OECD due diligence model as described in the Guidelines for Multinational Enterprises and Responsible Business Conduct. In 2024, we assessed sustainability impacts and risks as part of our double materiality assessment (DMA). The results of the analysis were consistent with previous assessments, highlighting potential poor working conditions in the distribution value chain, including low pay, injury risks and night shifts.

Responsibility for Schibsted ASA's due diligence processes is shared between the sustainability and compliance functions at Group level. Each subsidiary is responsible for its own due diligence process and has adapted its internal processes to follow up on identified risk areas.

As part of our due diligence processes, a high-level risk assessment was performed in 2022. This assessment aimed to identify which human rights that were most likely to be significant for, or impacted by, Schibsted Marketplaces' operations. The assessment was based on risk factors relating to sector, geography, raw materials and specific suppliers and aimed to identify human rights risks across our business operations, subsidiaries, business partners and supply chains. The high-level risk assessment done in 2022 was conducted in collaboration with our subsidiaries and involved personnel with insight into operations and supply chains within their respective areas of responsibility and operation. The risk assessment is reviewed on a yearly basis or as needed to ensure that Schibsted Marketplaces remains responsive to changing circumstances and emerging risks.

As a result of our assessment, we have identified and prioritised human rights risks that are relevant to Schibsted ASA's own operations, subsidiaries, and value chain. We have prioritised areas based on the severity of potential impacts, the likelihood of the risk occurring and the extent to which Schibsted ASA and our subsidiaries may contribute to or elevate the identified risk.

The prioritised risk areas are:

- Working hours, wages, and benefits
- Discrimination and harassment
- Health and safety
- Privacy
- Labour and union rights
- Minority rights
- Children's rights

The high-level risk assessment forms the basis for our approach to prioritising human rights areas requiring further assessment and measures, both for Schibsted ASA and its subsidiaries. Updated risk assessments are conducted by each of the subsidiaries as needed.

Observations from the due diligence process

The findings from our high-level risk assessment and the updates done in 2024 indicate that Schibsted Marketplaces generally operates in a low-risk environment with regard to adverse impacts on fundamental human rights. Most of our operations are located in Nordic countries that are highly regulated in the areas of labor rights and health and safety, with low risk of violations of

fundamental human rights. No extreme human rights risks were identified in the high-level risk assessment. Based on our high-level risk assessment, Schibsted Marketplaces prioritises taking action on the following risks:

- Risk of inferior working conditions in our distribution supply chains
- Risk of hate speech and harassment on our platforms
- Risk of privacy breaches
- Risk of forced labor in our distribution value chain

A number of risks identified in the high-level risk assessment apply to all our operations and subsidiaries, such as the risk of sharing personal data with unintended recipients and the risk of workplace discrimination. Schibsted Marketplaces considers the risks related to our own operations to be well managed through existing systems, policies and procedures.

Regarding our suppliers, Schibsted Marketplaces' largest tier 1 suppliers are mainly located in the Nordics or are large multinational corporations. In 2024, Schibsted Marketplaces introduced a supplier assessment framework that aims to support the vendor management team in focusing their efforts on suppliers identified as high risk during an initial supplier assessment. The framework includes tools for risk analysis, assessment and monitoring.

Due diligence by area

To fully understand our risks, Schibsted ASA gathers information from our brands and subsidiaries that are independently subject to the Transparency Act. All companies in scope account for risks that vary across type of operation and, consequently, supply chain. The following section outlines the risks specific to Schibsted ASA's brands and subsidiaries.

Group Functions and investments

Schibsted ASA has a number of subsidiaries that offer a variety of services primarily to other Schibsted Marketplaces companies. Group Functions offer administrative and management services to Schibsted ASA's subsidiaries, such as sales, digital marketing, technology services and human resources support. No additional risks were identified for Group Functions in the high-level risk assessment beyond the risks identified for Schibsted ASA as a whole. Group Functions procures a non-material amount of goods that are connected to risks in the supply chain. Group Functions were involved in Schibsted ASA's high-level risk assessment, providing insights and perspectives related to its specific operations.

Schibsted ASA owns a number of digital companies that offer customers new and innovative services. These growth & investment companies were considered in the high-level risk assessment conducted at Group level. Schibsted Marketplaces has invested in digital companies that manage personal data, which carries an inherent risk of privacy breaches. Additionally, start-up environments may be at a higher risk of relying on excessive overtime. This risk was assessed to be low in the high-level risk assessment and will therefore not be prioritised. However, we will continuously monitor any changes related to this risk.

Schibsted Marketplaces has implemented a number of measures to mitigate privacy risks. This includes having a Head of Privacy, who is supported by a team of privacy experts. All employees receive training in privacy and data protection. Our investment companies continuously develop the security of their services, for example by using automated security scanning through tools and integrating privacy risk into the overall risk management

processes. Note that in 2024, it was decided to classify these companies as 'held for sale,' and they are expected to be sold in the near future.

Marketplaces

Schibsted ASA owns a number of marketplaces that connect people who buy and sell goods or who advertise and seek jobs. The high-level risk assessment identified an inherent risk of the marketplace platforms being used to incite hatred or harassment. Measures such as user authentication, options for interacting when buying and selling goods as well as guidelines for acceptable behavior have been implemented. Other identified risks associated with our marketplace subsidiaries were assessed as inherently low and well-managed.

In 2023, a risk mapping of our marketplaces' business partners and customers was completed. This was reviewed in 2024, with no significant new risks identified.

Delivery

Schibsted ASA has a number of subsidiaries that deliver newspapers and parcels for both businesses and consumers. The high-level assessment identified inherent risks of significantly lower pay and inferior working conditions in distribution services. This risk was identified based on known sector risks. Our Delivery services have worked on mitigating the risks of low pay and inferior working conditions for years. All subsidiaries have established internal control procedures for these risks.

Some of our subsidiaries use temporary staff to a large extent in their distribution services. When our subsidiaries use subcontractors or independent contractors, we ensure that salaries are in accordance with the collective agreement for newspaper carriers between the United Federation of Trade Unions and the Norwegian Media Businesses Association. We also follow up on independent contractors and subcontractors, for example using supplier audits. Companies within Delivery continuously work on improving policies and procedures to ensure decent working conditions and to mitigate the risk of low pay and inferior working conditions.

In 2023, Schibsted Distribusjon Vest AS (renamed to Helthjem Distribusjon Vest AS) was part of a major inspection by A-krim (inter-agency cooperation to combat work-related crime) in Bergen. The result of the inspection showed that the existing routines and internal control were not fully adhered to and as a result of this, contractors were subject to indecent working conditions. The incident has led to an increased focus on routines and internal controls. To ensure fair employment contracts and decent working conditions, a process to hire previously self-employed workers directly in Helthjem Distribusjon Vest was initiated in 2023. In 2024, we continued to replace sub-contractors with employed drivers. Additionally, Helthjem Distribusjon Vest AS established periodic supplier inspections and carried out random inspections to follow up on their suppliers' compliance. Requirements related to ensuring a decent working environment was followed up on. Their management team is involved in this work.

Helthjem Netthandel AS has onboarded customers handling parcels from Asia, presenting challenges in overseeing their entire supply chain. This introduces a new risk of potential violations of human rights (e.g., forced labor). Helthjem Netthandel AS manages this risk by closely monitoring it in collaboration with the respective customer.

There is a risk of injury for employees working in our distribution business, primarily fall accidents in adverse weather conditions. In addition, there is a risk of threats during night-time distribution.

There were 40 reported injuries in 2024 related to distribution services. Most of them were minor personal injuries due to slippery roads.

Measures and areas for further improvement

Our ambition is that our due diligence processes will contribute to real improvements in our own operations as well as in our supply chains. This work is a continuous process, and we will systematically follow up identified risk areas and suppliers. Schibsted ASA is planning to expand the scope of the supplier assessment framework, to cover more suppliers across our subsidiaries. We will also develop our internal competence levels in the field of human rights and responsible business conduct. We expect these measures to contribute to strengthening internal processes at Group level.

Risks related to subcontractors in our supply chains are more challenging to address. To that end, we created a Business Partner Code of Conduct in 2023. The Business Partner Code of Conduct

was adopted to ensure that all our business partners, including our suppliers, are aware of and uphold Schibsted Marketplaces’ expectations on human rights, labor rights, environmental protection, and on combating corruption. Looking ahead, we will implement this Code by continuing to onboard our business partners. We will monitor its implementation through active inquiries with major business partners as well as through sample-based checks among all business partners. The aim is that these measures will drive progress towards realising our commitment to reduce potential adverse impacts in our supply chains.

We will also engage with stakeholders where this is beneficial to promote human rights and decent working conditions in all aspects of our operations and supply chains. We recognise that achieving the desired outcomes requires ongoing work to monitor and evaluate the effectiveness of our mitigation measures, as well as close collaboration with our subsidiaries.

Oslo, 25 March 2025

Schibsted ASA's Board of Directors

/s/ Karl-Christian Agerup Board Chair	/s/ Rune Bjerke Deputy Board Chair	/s/ Natalia Gennadievna Zharinova Board member	/s/ Dr. Ulrike Handel Board member
/s/ Rolv Erik Ryssdal Board member	/s/ Satu Kiiskinen Board member	/s/ Henning Spjelkavik Board member	/s/ Yevgeniya Nättilä Board member
/s/ Kamilla Wehrmann Board member	/s/ Philippe Vimard Board member	/s/ Christian Printzell Halvorsen CEO	

Gender equality and anti-discrimination report 2024

Equality report Schibsted ASA

The statutory activity duty and duty to issue a statement require employers to report on gender equality on several parameters and to disclose which measures are currently being taken in order to improve equal opportunities.

Schibsted ASA aims to be a workplace where there is full equality between women and men. In its policy, the Group has incorporated provisions that aim to ensure that there is no discrimination based on gender in matters such as salary, promotion and recruitment. The Group works to promote equality, ensure equal opportunities and rights and to prevent discrimination based on ethnicity, national origin, descent, skin colour, language, religion and outlook on life. This includes sound processes for recruitment, equal treatment in pay and working conditions, making good development plans for individual employees and ensuring protection against harassment. Our equality and discrimination efforts are rooted in the Group's various policies, guidelines and tools. We also refer to Schibsted Marketplaces' sustainability statement for 2024, published as part of the annual report, where these issues are discussed.

The measures based on the requirements described above are presented below.

Schibsted ASA Board

As of 31 December 2024, the company's Board consisted of 46 per cent women (2023: 50 per cent) and 54 per cent men (2023: 50 per

cent), in accordance with the Norwegian Limited Liabilities Companies Act.

Working environment and staff

The average sickness absence rate in Schibsted ASA in 2024 was 1.41 per cent (2023: 2.10 per cent)

Gender equality and anti-discrimination

As of 31 December 2024 there were 31 women (48 per cent) and 33 men (52 per cent) employed in Schibsted ASA.

No permanent employees currently work part-time, and the company therefore has no involuntary part-time employees.

Temporary employees make up 6 per cent of the total number of employees, of which two are women and two are men.

The average number of weeks of parental leave taken in 2024 totaled 19 weeks for women (three women) and nine weeks for men (one man).

A detailed wage survey that was conducted in 2023 is not included in this year's report. For last year's report see <https://schibsted.com/sustainability/>.

Modern Slavery Act Transparency Statement 2024

This statement is made by Schibsted Marketplaces pursuant to section 54(1) of the UK Modern Slavery Act 2015. It constitutes Schibsted Marketplaces’ modern slavery statement for the financial year 2024, ending on 31 December 2024. The statement outlines the actions taken by Schibsted Marketplaces to identify and mitigate the potential risks of modern slavery related to its business operations and supply chain.

For a more detailed description of relevant policies, due diligence processes, risk assessments and management procedures, see our reporting on the Norwegian Transparency Act at schibsted.com/sustainability/.

Our organisation

Schibsted Marketplaces is an international group with 3,884 employees in 10 countries. The group is headquartered in Norway and has subsidiaries located in the United Kingdom. Through online classified marketplaces, delivery services and investments in growth companies, Schibsted Marketplace engages with millions of people every day. For more detailed information on our businesses and operations, see schibsted.com.

Schibsted’s commitment to sustainable business

Schibsted Marketplaces respects the UN Global Compact principles, and we are committed to make its principles part of our strategy, culture and day-to-day operations.

Schibsted Marketplaces supports and respects the protection of internationally proclaimed human rights as set out in the Universal Declaration of Human Rights. We demand the same from our business partners. Schibsted Marketplaces respects and supports internationally proclaimed labour rights and does not use child or forced labour. Schibsted Marketplaces ensures that its operations do not cause infringement of such labour rights, including occupational health and safety rights.

Our Code of Conduct outlines our principles and standards for conducting responsible business. The Code of Conduct is based on the UN Global Compact’s Ten Principles and is available to all our employees and others on our website. The Code of Conduct includes principles on human rights and labour rights. Our whistleblowing function, Speak Up, enables anonymous reporting of misconduct, breaches or potential violations of the Code, including issues related to modern slavery.

For our marketplace operations, responsible business implies creating marketplaces that are reliable, efficient and safe for our users. Our classified marketplaces work proactively to prevent

various forms of undesirable activity such as advertising of illegal or unethical products, illegal marketing, and fraud. For more information, see our sustainability statement, which is published as part of the annual report.

Supply chain risk

Schibsted’s Marketplaces’ supply chain consists mainly of suppliers providing IT services, data centre services, IT hardware, event services, content moderation services, distribution of newspapers and e-commerce deliveries. Most of our supplies are sourced locally by each company.

We have taken several measures to strengthen our sustainable supply chain practices and ensure that modern slavery is not taking place anywhere in our supply chain. In 2024, our Business Partner Code of Conduct was established, which extends our commitment to combatting modern slavery to our business partners. The Business Partner Code of Conduct reflects our current businesses, risks and expectations from our stakeholders and is based on the UN Global Compact’s Ten Principles. It also addresses specific industry challenges.

The Norwegian Transparency Act entered into force on 1 July 2022, making it mandatory to conduct human rights due diligence. Schibsted Marketplaces conducted a high-level risk assessment in 2023 on human rights risks in our operations and in our supply chains. We have updated this assessment in 2024 where relevant. The findings indicate that Schibsted Marketplaces generally operates in a low-risk environment. Based on the high-level risk assessment, Schibsted Marketplaces has prioritized several areas for future work. One such area is the risk of forced labour in our supply chain.

For more details, see the reporting on the Norwegian Transparency Act for 2023 at schibsted.com/sustainability/.

Looking ahead

We will continue to strengthen our efforts to reduce risks relating to our supply chain and business partners. We will roll out our procurement framework where relevant, enabling our companies to analyse, monitor, assess and develop their suppliers’ conduct. The procurement framework includes tools for risk analysis, assessment and monitoring that will help mitigate our supply chain risks. We will continue to implement the Code of Conduct and provide the necessary training to ensure knowledge of and adherence to our guiding principles within the company.

Oslo, 25 March 2025

Schibsted ASA’s Board of Directors

/s/ Karl-Christian Agerup Board Chair	/s/ Rune Bjerke Deputy Board Chair	/s/ Dr. Ulrike Handel Board member	/s/ Satu Kiiskinen Board member
/s/ Yevgeniya Nättilä Board member	/s/ Rolv Erik Ryssdal Board member	/s/ Henning Spjelkavik Board member	/s/ Natalia Gennadievna Zharinova Board member
/s/ Philippe Vimard Board member	/s/ Kamilla Wehrmann Board member	/s/ Christian Printzell Halvorsen CEO	