



UNIVERSAL MUSIC GROUP

## UNIVERSAL MUSIC GROUP N.V.

### WHISTLEBLOWING POLICY

#### 1. Introduction

Universal Music Group N.V. (*UMG* or the *Company*) has adopted this whistleblowing policy in accordance with section 1(d) of the House for Whistleblowers Act (*Wet huis voor klokkenluiders*) and section 2.6 of the Dutch Corporate Governance Code (the *Whistleblowing Policy*).

The Company and its subsidiaries (collectively, the *Group*) are committed to achieving and maintaining high standards with regards to behavior at work as set out in the Company's code of conduct (the *Code of Conduct*). This Whistleblowing Policy has been adopted by the board of directors of the Company (the *Board*) in order to achieve the standards set out in the Code of Conduct and to encourage all employees and other stakeholders (e.g. shareholders, suppliers and customers) to report genuine concerns or complaints about unethical behavior, malpractices, illegal acts or failure to comply with regulatory requirements without fear of reprisal should they act in good faith when reporting such concerns or complaints as set out in this Whistleblowing Policy.

UMG prohibits retaliation against anyone who reports a compliance concern in good faith. Carrying out retaliation in any form—threats, harassment, intimidation, violence, reassignment, demotion or firing—has no place in UMG. Anyone who believes that he or she has been subjected to retaliation because of speaking out or participating in an investigation should immediately contact one of the contacts listed at paragraph 6 below. Anyone who threatens or engages in any act of retaliation will be disciplined, up to and including employment termination in accordance with applicable local laws.

#### 2. Whistleblowing

Whistleblowing is a specific means by which an employee or stakeholder can report or disclose through established channels, concerns or complaints about any activity of a general, operational or financial nature which in the opinion of the employee or stakeholder (i) is in violation of the law, any implementing regulation, any internal or external regulation that applies to the Group or any generally accepted practice within the Group; and (ii) may have considerable negative consequences for the operations of the Group. This includes any good faith concern or complaint in connection with (but is not limited to):

- violation of any law or regulation;
- bribery, corruption or any other criminal offense;
- provision of incorrect information to public bodies or authorities;
- violation of the Code of Conduct and other policies or guidelines of the Company;
- danger to public health, safety or environment;



## UNIVERSAL MUSIC GROUP

- fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company or in the recording and maintaining of financial records of the Company;
- misrepresentation or false statements to or by a senior officer or accountant regarding a matter contained in the financial records, financial reports or audit reports;
- deviation from full and fair reporting of the Company's financial condition;
- suppression, destruction or manipulation of information regarding any of the foregoing circumstances; or
- any other irregularities of a general, operational or financial nature.

Only genuine concerns or complaints should be reported under the Whistleblowing Procedures set out in this policy. Such a report should be made in good faith with a reasonable belief that the information and any allegation in it are substantially true, and the report is not made for personal gain. Malicious and false allegations will be viewed seriously and may lead to discipline, up to and including termination in accordance with applicable local laws.

### **3. Confidentiality**

Unless prohibited by local laws, as a matter of principle, the identity of a whistleblower who has not reported anonymously is only known to the person receiving the reported concern or complaint, and is not disclosed to anyone else without prior notification to the whistleblower and only as needed to further any inquiry into the whistleblower's report. In addition, any information provided by the employee in connection with a complaint or concern covered by this Whistleblowing Policy shall be handled as confidentially as possible and in such a manner as to safeguard the employee's identity to the greatest extent possible. An employee who reports a concern or complaint shall avoid any form of external or internal publicity concerning the concern or complaint, unless required to do so by law.

### **4. Anonymous report**

If an employee or stakeholder only feels able or comfortable to report a concern or complaint if made anonymously, then the whistleblower can report the concern or complaint anonymously, where local law permits this.

### **5. External advisors**

The Compliance Officer, the relevant manager, People, Inclusion & Culture representative, General Counsel, legal counsel or other person to whom a report has been made may in his or her sole discretion consult and instruct external experts and advisors, including the external legal advisors of the Company and the external auditors of the Company, as he or she deems necessary to properly carry out his or her duties under this Whistleblowing Policy. Any costs and expenses with respect to the consultation and instruction of such experts and advisors shall be borne by the Group.

The external experts or advisors consulted and/or instructed, may, carry out any investigation as the person that has involved the external experts or advisors may determine to be necessary or desirable. The Group and its employees shall cooperate with any such investigation.



## UNIVERSAL MUSIC GROUP

In addition, an employee who reports a concern or complaint may also consult external experts or advisors, provided that information and documentation within the relevant employee's possession in relation to the concern or complaint may only be provided by the employee to his or her external experts or advisors who are under appropriate duties of confidentiality and only to the extent necessary for the external expert or advisor to advise the relevant employee.

### 6. Whistleblowing Procedures

Employees of the Group shall have the option to report any concerns or complaints regarding any matter covered by this Whistleblowing Policy internally, on a confidential basis, and if the employee or stakeholder chooses and local law permits doing so, on an anonymous basis to:

- the immediate supervisor/manager;
- department leadership;
- the UMG People, Inclusion & Culture department;
- local, regional or central legal counsel;
- the UMG General Counsel;
- the *Global Compliance and Ethic Hotline*; or
- the UMG Chief Compliance Officer (the *Compliance Officer*).

The *Global Compliance and Ethics Hotline* allows anyone to confidentially raise a concern or report any matters covered by this Whistleblowing Policy, including a violation of the Code of Conduct. Such a report may be made anonymously, when local laws permit doing so. A report or question can be made 24 hours a day, 365 days a year. Translators are available for all languages spoken where UMG conducts business. Reports are taken by an independent company and then sent to UMG for review, investigation and appropriate action.

Reports or questions for *Global Compliance and Ethics Hotline* can be made at [UMGHotline.com](http://UMGHotline.com) or via phone in the United States at 1-800-468-1730, or via phone from all other countries at the numbers listed in Appendix 2 at the end of the Code of Conduct.

In the event of a report from an employee or any other person regarding a material irregularity of a financial nature or material violation of financial reporting standards or accounting standards, the report shall be promptly forwarded to the chairman of the Audit Committee, save where not permitted by applicable law to do so.

After receiving the report of the employee's or other person's complaint or concern an initial assessment of the concerns will be conducted to determine whether an investigation is necessary and, if so, the scope of any investigation.

In the event that the reported complaint concerns the functioning of one or more directors, the report shall be discussed in a meeting of the Board without the directors involved to be present at such meeting.



**UNIVERSAL MUSIC GROUP**

Save where it may hinder the process of the report, confidentiality obligations, or where not legally permitted, as soon as reasonably practicable after the completion of the investigation, the person receiving the initial concern or complaint shall inform the employee of the outcome of the complaint.

## **7. Miscellaneous**

UMG takes each report of suspected violations seriously, no matter how it is received. All reports of misconduct are investigated promptly, thoroughly and objectively. Confidentiality will be maintained to the fullest extent possible. When an investigation concludes and misconduct is found, UMG will administer appropriate discipline to those involved—up to and including termination of employment in accordance with local applicable laws—and make the changes necessary to prevent similar problems from reoccurring.

A copy of this Whistleblowing Policy is published on the Company's website ([www.universalmusic.com](http://www.universalmusic.com)). This Whistleblowing Policy may be amended by a resolution of the Board. Any amendments will be published on the Company's website.

This Whistleblowing Policy enters into effect on September 21, 2021.

\*\*\*