



UNIVERSAL MUSIC GROUP

UNIVERSAL MUSIC GROUP N.V.

RETIREMENT SCHEDULE FOR THE NON-EXECUTIVE DIRECTORS

1. Background

- 1.1 Pursuant to best practice provision 2.2.4 of the Dutch Corporate Governance Code, the board of directors (the **Board**) of Universal Music Group N.V. (**UMG** or the **Company**) has established this retirement schedule for the non-executive directors of the Board (the **Retirement Schedule**).
- 1.2 The Retirement Schedule applies to the non-executive directors of the Board (the **Non-Executive Directors**). The Non-Executive Directors shall retire periodically in accordance with this Retirement Schedule. A Non-Executive Director shall retire early in the event of inadequate performance or structural incompatibility of interests, and may be requested to resign in other instances where resignation is deemed necessary at the reasonable discretion of the Board.

2. Retirement Schedule

- 2.1 The initial appointment dates and expected dates of retirement of the Non-Executive Directors are as follows:

<u>Name</u>	<u>Age</u>	<u>Date of Appointment</u>	<u>End of current term</u>
Judy Craymer CBE	64	20 September 2021	Until annual general meeting to be held in 2024
James Mitchell	48	20 September 2021	Until annual general meeting to be held in 2024
Manning Doherty	49	20 September 2021	Until annual general meeting to be held in 2024
Antoine Fievet	58	20 September 2021	Until annual general meeting to be held in 2024
Anna Jones	46	20 September 2021	Until annual general meeting to be held in 2024
Cathia Lawson-Hall	50	20 September 2021	Until annual general meeting to be held in 2024
Luc van Os	55	20 September 2021	Until annual general meeting to be held in 2024
Margaret Frerejean-Taittinger	36	20 September 2021	Until annual general meeting to be held in 2024
Bill Ackman	55	12 May 2022	Until annual general meeting to be held in 2024
Nicole Avant	54	12 May 2022	Until annual general meeting to be held in 2024
Cyrille Bolloré	36	12 May 2022	Until annual general meeting to be held in 2024
Sherry Lansing	77	12 May 2022	Until annual general meeting to be held in 2024



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2.2 In line with the best practices of the Dutch Corporate Governance Code, the Board shall strive to get to a position that not all Non-Executive Directors shall retire at the same time. Notwithstanding the initial terms of all Non-Executive Directors following the admission to listing and trading of the ordinary shares of the Company on Euronext Amsterdam and the first annual general meeting of shareholders of the Company, the Board is of the view that differentiated terms of appointment would be preferable to ensure continued experience on the Board.
