



UNIVERSAL MUSIC GROUP

## NOMINATION COMMITTEE REGULATIONS

### UNIVERSAL MUSIC GROUP N.V.

#### **1 Introduction**

- 1.1 These regulations (the *Nomination Committee Regulations*) are the regulations of the nomination committee (the *Nomination Committee*) of the board of directors (the *Board*) of Universal Music Group N.V. (the *Company*).
- 1.2 Capitalized terms used but not otherwise defined in these Nomination Committee Regulations have the meaning set forth in the list of definitions included in the regulations of the Board (the *Regulations*).
- 1.3 These Nomination Committee Regulations first entered into effect on September 21, 2021, were most recently amended by the Board, effective as of December 31, 2023, and remain in full force and effect until amended or terminated (in whole or in part).

#### **2 General role and responsibilities**

- 2.1 Without prejudice to the Regulations, the Nomination Committee shall advise the Board in relation to its responsibilities and shall prepare resolutions of the Board in relation thereto.
- 2.2 The Nomination Committee shall in any event have the following duties and responsibilities:
  - (a) drawing up selection criteria and appointment procedures for Directors;
  - (b) annually assessing the size and composition of the Board, and making a proposal for the Profile for Non-Executive Directors;
  - (c) annually evaluating the functioning of the Board as a whole, the individual Directors and the various Committees, and ensuring that such evaluation periodically takes place under the supervision of an external expert, and reporting on this to the Board;
  - (d) formulating succession plans for Directors and drawing up a retirement schedule;
  - (e) making recommendations for appointments and reappointments of Directors; and
  - (f) supervising the policy of the Board on the selection criteria and appointment procedures for senior management.
- 2.3 The Nomination Committee shall prepare recommendations for appointments and reappointments of Directors, and the decision-making of the Board.
- 2.4 The Board shall receive a report from the Nomination Committee of its deliberations and findings.



**UNIVERSAL MUSIC GROUP**

- 2.5 Every Non-Executive Director shall have unrestricted access to all records of the Nomination Committee.

**Board composition**

- 2.6 The Nomination Committee shall be responsible for annually assessing the Board's size and composition and, as part thereof, for considering (i) with respect to the Directors in general, the level of diversity with regards to expertise, experience, competencies, other personal qualities, perspectives, gender or gender identity, age, nationality, ethnicity and cultural or other background, and (ii) with respect to the Non-Executive Directors in particular, the level of independence, ahead of making recommendations to the Board for any proposed changes. When identifying candidate Directors for appointment, the Nomination Committee's consideration of the benefits of all aspects of diversity shall be without compromise as to the calibre of the candidate Directors. When assessing the Board's size and composition and whilst recruiting to the Board, the Nomination Committee shall take into consideration the Profile for Non-Executive Directors and the D&I Policy with respect to the composition of the Board.

**Recruitment process**

- 2.7 The Nomination Committee shall:
- (a) only engage reputable executive search firms who comply with appropriate best practices;
  - (b) liaise with the search firm to produce a brief that includes an appropriate emphasis on diversity of skills and background, independence of approach and other personal qualities in addition to career experience and compatibility with the values and behaviours of existing Directors and senior managers, with a view to enhancing the overall effectiveness of the Board;
  - (c) encourage the search firm to produce lists which are inclusive according to the widest definition of diversity; and
  - (d) consider high-performing diverse senior executives who may not have previous board experience in executive and/or non-executive directorship roles.

**Succession planning**

- 2.8 The Nomination Committee shall be responsible for formulating succession plans for Directors, in respect of which the Nomination Committee shall also draw up a retirement schedule as referred to in best practice provision 2.2.4 of the Code, aimed at a staggered replacement of Non-Executive Directors. Furthermore, towards the end of the fixed term of each Director, the Nomination Committee shall consider whether to recommend to the Board the reappointment of the Director concerned. In doing so, the Nomination Committee shall take into consideration the Profile for Non-Executive Directors and the D&I Policy



**UNIVERSAL MUSIC GROUP**

with respect to the composition of the Board and the composition and skills requirements of the Board at that time.

**Monitoring and reporting**

- 2.9 The Nomination Committee shall report annually, in the corporate governance section of the Board report, on the process it has used in relation to any Board appointments. Furthermore, the report shall in any event state the aspirations and objectives of the D&I Policy with respect to the composition of the Board as well as the plan to achieve such aspirations and objectives and the results achieved in the past financial year. If the composition of the Board diverges from the aspirations and objectives stipulated in the D&I Policy with respect to the composition of the Board and/or the statutory target for the male/female ratio, the current state of affairs shall also be outlined in the report, along with an explanation as to which measures are being taken to attain the intended aspirations and objectives, and by when this is likely to be achieved.

**3 Composition and size Nomination Committee**

- 3.1 The Nomination Committee shall consist of at least three members. More than half of the members of the Nomination Committee shall be independent within the meaning of Article 5.6 of the Regulations.
- 3.2 All members of the Nomination Committee must be Non-Executive Directors.
- 3.3 The Board shall appoint the members of the Nomination Committee.
- 3.4 The Board may substitute the members of the Nomination Committee at any time.
- 3.5 The chairperson of the Nomination Committee shall be designated by the Board.
- 3.6 Generally the term of office of a member of the Nomination Committee will not be set in advance. It will, *inter alia*, depend on the composition of the Board as a whole and the other Committees from time to time.
- 3.7 The composition of the Nomination Committee shall be mentioned in the Non-Executive Directors Report.
- 3.8 The Company Secretary shall act as the secretary to the Nomination Committee.
- 3.9 No member of the Nomination Committee may receive, directly or indirectly, any compensation from the Company other than the remuneration paid to Non-Executive Directors for their service on the Board or a Committee thereof.
- 3.10 The chairperson of the Nomination Committee or one of the other members of the Nomination Committee shall use his/her best efforts to be available to answer questions about the Nomination Committee's activities at the annual General Meeting.



**UNIVERSAL MUSIC GROUP**

**4 Meetings of the Nomination Committee**

- 4.1 The Nomination Committee shall hold at least two meetings per year and whenever one or more of its members have requested a meeting. The meetings shall generally be held at the office of the Company, but may also take place elsewhere or by means of a conference call, video-conference, or similar communications equipment provided that all members of the Nomination Committee participating in the meeting can communicate with each other simultaneously and none of them has objected to this way of meeting and decision-making. Participation in a meeting held in any of the foregoing ways shall constitute presence at such meeting. The quorum of any meeting shall be a majority of the members of the Nomination Committee.
- 4.2 The convocation notice of a Nomination Committee meeting shall be given in writing, at such time that all the members of the Nomination Committee are given opportunity to participate in and prepare themselves for the meeting, and ultimately eight calendar days in advance. In urgent cases, the chairperson of the Nomination Committee may determine that a meeting shall be convened upon shorter notice, but in any case no later than two business days before the meeting. Any notice convening a meeting shall contain the agenda for the meeting. The agenda shall be drawn up by the chairperson of the Nomination Committee. The other information and decision material for the meeting shall be circulated as soon as possible, but in any case no later than two business days before the meeting.
- 4.3 The Company Secretary shall take minutes of the meetings of the Nomination Committee. If the Company Secretary is not present at the meeting, the meeting may designate another secretary. The minutes shall be adopted in the same or a next meeting or in writing, and shall be signed by the chairperson of the Nomination Committee and the Company Secretary or the secretary designated by the meeting. A copy of the minutes will be shared with the Board.
- 4.4 If and when required, the chairperson of the Nomination Committee shall provide further information to the Board during the Board meetings on the results of the Nomination Committee's discussions.
- 4.5 The number of meetings of the Nomination Committee and the main items discussed shall be mentioned in the Non-Executive Directors Report.

**5 Outside advisors**

The Nomination Committee shall have the authority, without Board approval, to engage an executive search firm, independent legal counsel and other advisors where it deems such necessary or appropriate to assist it in connection with the execution of its duties and responsibilities. The Company shall pay the fees of such search firm, legal counsel or other advisor.

**6 Review**



UNIVERSAL MUSIC GROUP

The Nomination Committee shall from time to time review and assess the adequacy of these Nomination Committee Regulations and recommend any proposed changes to the Board. In addition, the Nomination Committee shall annually review its own performance.

**7 Amendment and deviations**

The Board may amend these Nomination Committee Regulations and/or revoke any powers granted by it to the Nomination Committee. The Board may allow temporary deviations from these Nomination Committee Regulations.

**8 Regulations *mutatis mutandis* applicable**

The relevant Articles of the Regulations shall apply *mutatis mutandis* to these Nomination Committee Regulations.

**9 Website**

These Nomination Committee Regulations, and any amendments thereto, shall be posted on the Company's website.

\*\*\*