

ESG Integration Framework



UNIVERSAL MUSIC GROUP

Sustainability at Universal Music Group

Approach to Sustainability

Universal Music Group N.V. ("UMG") is committed to integrating a sustainable approach to business throughout its operations; to innovate in the service of our cultural heritage and our future.

Our Environmental, Social & Governance ("ESG") management system includes an annual review of the material risks and opportunities relevant to our company and industry. We understand and assume a blended definition of materiality, considering the definitions put forward by the Global Reporting Initiative ("GRI") and the Sustainability Accounting Standards Board ("SASB"), and we have an established non-financial reporting practice that includes attestation. UMG is committed to continuing to evolve our public disclosure process, as increasingly demanded by the broad set of UMG stakeholders, and as required by global regulatory requirements.

In recognition of our diverse community of stakeholders, we are committed to reviewing and aligning our public

disclosures against voluntary frameworks with industry relevance. Today, our work aligns to the United Nations Sustainable Development Goals ("SDGs") and the Carbon Disclosure Project ("CDP"), and adopts some of the Task Force on Climate Related Financial Disclosures' ("TCFD") recommendations. We are committed to maintaining the integrity of our ESG reporting process and to improving sustainability performance with a focus in these key areas:

- Governance & Risk Management
- Supporting Culture, Creativity and Innovation
- Empowering our People
- Making a Meaningful Impact in Our Communities
- Protecting Biodiversity

Together with management, our dedicated ESG function develops and reports on our strategic sustainability efforts. It helps integrate sustainability across the business by executing an ESG management system through convening working groups and executive leadership councils. Our ESG program advocates for our people, brands and artists seeking to take part in protecting biodiversity and building an equitable future for our communities.

Governance

UMG has a one-tier board structure (the "Board") that is comprised of executive and non-executive directors. UMG makes its Articles of Association, Board Rules and certain company policies available on its website. The members of the Board, as well as all of UMG's employees, are bound to UMG's policies, including, but not limited to, its Code of Conduct and Insider Trading Policy.

The Board is ultimately responsible for UMG's ESG Policy and the management of ESG-related risks, but compliance with the ESG Policy is regularly monitored by UMG management and our external auditors. The Board and UMG's Senior Vice President of Global ESG & Sustainability review the ESG Policy annually.