



UNIVERSAL MUSIC GROUP

WHISTLEBLOWING POLICY

UNIVERSAL MUSIC GROUP N.V.

1. Introduction

Universal Music Group N.V. (*UMG* or the *Company*) has adopted this whistleblowing policy in accordance with the Dutch Whistleblowers Protection Act (*Wet bescherming klokkenluiders*) and 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 (as defined below) of the Group to report genuine concerns or complaints about unethical behavior, malpractices, illegal acts or failure to comply with regulatory requirements without fear of retaliation 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 concern or complaint in good faith. Carrying out retaliation in any form—threats, harassment, intimidation, discrimination, violence, reassignment, demotion or firing—has no place in UMG. Subject to applicable local laws (including regulations), UMG invites any employee or other stakeholder (as defined below) who believes that he or she has been subjected to retaliation because of speaking out or participating in an investigation to immediately contact one of the contacts listed at paragraph 6 below. Anyone who threatens or otherwise engages in any act of retaliation will be disciplined, up to and including termination of employment in accordance with applicable local laws. The benefit of the protection against retaliatory measures is also extended to any natural or legal person helping the whistleblower to report and disclose information and legal entities controlled by the whistleblower, for which he or she works or with which he or she is linked in a professional context.

2. Whistleblowing

Whistleblowing is a specific means by which the Group's employees, former employees, job applicants, independent contractors, temporary workers, interns and volunteers (if paid), shareholders, members and other holders of voting rights in the shareholders' meeting, members of the administrative, management or supervisory bodies and (sub)contractors, including their members of staff (together: *stakeholders*) 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 other stakeholder (i) is in violation or imminent violation of any applicable laws (including Union and any local laws) and regulations, or any internal or external regulations that apply to the Group or any generally accepted practice within the Group; or (ii) a violation or imminent violation threatening the public interest.

This includes any good faith concern or complaint in connection with (but is not limited to):



UNIVERSAL MUSIC GROUP

- violation of any law or regulation or internal rules established by UMG based on 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 the public health, safety, environment or public services;
- 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 Whistleblowing 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 of employment in accordance with applicable local laws.

3. Confidentiality

As a matter of principle, the identity of a whistleblower who has not reported anonymously will only be disclosed to the person receiving the reported concern or complaint and as needed to further any inquiry into the whistleblower's report. It will not be disclosed to anyone else without the prior consent of the whistleblower unless as required by applicable laws. In addition, any information provided by the whistleblower in connection with a concern or complaint covered by this Whistleblowing Policy shall be handled as confidentially as possible and in such a manner as to safeguard the whistleblower's identity to the greatest extent possible. The whistleblower's identity may, however, be communicated to the judicial authority if the persons responsible for collecting or processing the reports are required by applicable laws to report the facts to the judicial authority. The whistleblower will then be informed in writing, unless it is considered that such information would prejudice the judicial proceedings. The identity of any person referred to in the report will only be disclosed to the judicial authority after investigation and if the report appears to the investigator to be well-founded. A whistleblower who reports a concern or complaint shall avoid any form of external or internal publicity concerning the concern or complaint, unless he or she is required to do so by applicable laws and unless in case of external reporting to competent authorities as referred to in paragraph 6.



UNIVERSAL MUSIC GROUP

4. Anonymous report

If an employee or other 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 laws permit this.

5. External advisors

The Compliance Officer, relevant supervisor/manager, UMG People, Inclusion & Culture representative, UMG 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 who 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.

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 and other stakeholders shall have the option to report any concerns or complaints regarding any matter covered by this Whistleblowing Policy internally or externally, on a confidential basis, and if the employee or other stakeholder chooses and local laws permit doing so, on an anonymous basis. Employees and other stakeholders can report internally to:

- the immediate supervisor/manager;
- the department leadership;
- the UMG People, Inclusion & Culture department;
- a 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*).



UNIVERSAL MUSIC GROUP

Whistleblowers can report concerns or complaints to the above people (i) in writing or (ii) orally: by phone or video conference, or at the whistleblower's request in a physical meeting. UMG will organise such a meeting within a reasonable time after the whistleblower's request.

The *Global Compliance and Ethics Hotline* allows anyone to confidentially raise a concern or complaint 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 the *Global Compliance and Ethics Hotline* can be made at 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 case that an oral report is made via video conference, physical meeting, telephone line or other voice mail system, with the whistleblower's consent, the report shall be recorded. If an oral report is made via an unrecorded video conference, physical meeting, telephone line or other voice mail system, an accurate record of the conversation will be made. If a recording or record is made, the whistleblower will have the opportunity to check, correct and/or approve the transcript. Any recordings, records and/or transcripts may only be retained by UMG for as long as permitted or required by applicable laws.

In the event of a report from an employee or other stakeholder 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 chairperson of the Audit Committee, save where not permitted by applicable laws to do so.

UMG encourages employees and other stakeholders to raise concerns or complaints internally in first instance, but they also have the option to report any concerns or complaints regarding any matter covered by this Whistleblowing Policy externally to a competent authority. Annex A provides an overview of the competent authorities in The Netherlands to which they can report.

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

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

The whistleblower will receive an acknowledgement of receipt from UMG or the competent authority (as the case may be) within 7 days of submitting the report. Save where it may hinder the process of the report or any confidentiality obligations, or where not legally permitted, as soon as reasonably practicable after the completion of the investigation, and at least within 3 months after receiving the report, the person receiving the initial concern or complaint shall inform the whistleblower of the outcome of the investigation or, if applicable, any follow-up action taken or to be taken in relation to the report.



UNIVERSAL MUSIC GROUP

If no follow up steps have been taken after initiating this process and the report is closed, all data that could identify the whistleblower or any person referred to in the report will be destroyed or anonymized once that data is no longer required to meet the requirements of the Dutch Whistleblowers Protection Act (*Wet bescherming klokkenluiders*), provided that such is permitted by applicable laws. Data relating to the report that does not identify either the whistleblower or any person referred to in the report may be archived within 2 months of closing of the case, or on such later date as is required or permitted by applicable laws.

7. Miscellaneous

UMG takes each report seriously, no matter how it is received. All reports 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 applicable local 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). This Whistleblowing Policy may be amended by a resolution of the Board. Any amendments will be published on the Company's website.

This version of the Whistleblowing Policy replaces all its previous versions and has entered into effect on December 31, 2023.



UNIVERSAL MUSIC GROUP

Annex A – external reporting channels The Netherlands

As emphasised in the Whistleblowing Policy, UMG encourages whistleblowers to raise concerns or complaints internally first. However, whistleblowers may also make an external report as follows (non-exhaustive list):

- for any suspicious wrongdoing related to financial or economic regulations: to the Dutch regulators, the Dutch Authority for the Financial Markets (*AFM*) or the Dutch Central Bank (*DNB*);
- for any suspicious wrongdoing related to consumer regulations: to the Dutch Authority for Consumers & Markets (*ACM*);
- for any privacy related suspicious wrongdoings: to the Dutch Data Protection Authority (*AP*); and
- for any suspicious wrongdoing: to the Dutch Whistleblowers Authority.

These organisations can be contacted through:

- **AFM:** online: <https://www.afm.nl/nl-nl/sector/themas/melden-misstanden-en-incidenten/bescherming-klokkenluiders>, by phone (only from within The Netherlands): 0800 680 0680, by email: meldingenformulier@afm.nl or by mail: AFM, Attn. Signalementeam, Postbus 11723, 1001 GS Amsterdam, The Netherlands.
- **DNB:** online: <https://www.dnb.nl/contact/bezwaar-klacht-of-misstand-melden/melden-misstanden-financiele-instellingen>, by phone (only from within The Netherlands): 0800 020 1068, by email: meldpuntmisstanden@dnb.nl or by mail: De Nederlandsche Bank, Attn. Meldpunt Misstanden, Postbus 98, 1000 AB Amsterdam, The Netherlands.
- **ACM:** online: <https://www.acm.nl/nl/contact/tips-en-meldingen/bescherming-klokkenluiders> or by phone: +31 70 722 2000.
- **AP:** online: <https://www.autoriteitpersoonsgegevens.nl/nl/zelf-doen/gebruik-uw-privacyrechten/klacht-melden-bij-de-ap> or by phone: +31 88 180 5250.
- **Whistleblowers Authority:** online: <https://www.huisvoorklokkenluiders.nl/ik-vermoed-een-misstand> or by phone: +31 88 133 1030.