

People Policy

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Level: Group-wide
Approval: Sanoma Corporation President and CEO
Classification: Public
19.12.2024

Sanoma Corporation
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1. Purpose and scope of the Policy

Our people are at the heart of everything we do. We are committed to creating a working environment and culture that inspires our employees, values their diversity, embraces their views and respects their individual rights.

This People Policy aims to provide a common understanding of our people guiding principles. The scope of this Policy is Sanoma Group's employees in all countries and business where it operates. There may be country specific rules based on applicable country legislation, collective agreements and practices. All employment arrangements are included: full-time, permanent employment, part-time work, and fixed-term contracts.

This Policy encompasses those guidelines which constitute a sound basis for efficient and effective People Management in the Sanoma Group, in alignment with Sanoma's Code of Conduct (the Code), and corporate values.

2. Sanoma People Priorities

Sanoma People priorities are aligned with Sanoma business strategy.

Our commitment lies in investing in the development of our talent and skills, alongside upgrading our technological tools to facilitate smarter and more efficient operations. Through these efforts, we aim to cultivate a more collaborative culture that places our people at the forefront of our success.

Our values are an integral part of our way-of-working and what we stand for. They steer how we do business and define what others can expect from us. We use them to guide our behaviour, our actions, our decisions, and the way we collaborate with our colleagues and our customers day-to-day.

3. Respecting Human Rights

All our employment practices comply with applicable laws and regulations in the countries in which we operate. Sanoma is committed to respecting human rights and the core conventions of the International Labour Organization (ILO), and as a signatory of the United Nations (UN) Global Compact (UNGC), we follow the UN Guiding Principles. The Ten Principles related to fundamental responsibilities in human rights, labour, environment and anti-corruption are embedded into the Sanoma Code of Conduct, which sets out the ethical standards and responsible business principles Sanoma and its employees are required to comply with. Sanoma's commitment to respect international standards on human rights as well as robust due diligence are integrated into the Sustainability and Human Rights Policy.

4. Diversity and Inclusion

As a company we have zero tolerance for any form of discrimination, harassment (including sexual harassment) or bullying in the workplace. Sanoma is committed to ensure equal opportunities for all, valuing diversity and creating a culture of inclusion. Diversity is found in any social identity, such as gender identity, sex, age, national extraction, race, ethnicity, colour, physical and mental abilities or disabilities, religion, political opinions, sexual orientation, social origin and other attributes covered by the EU and national regulations, and Sanoma does not tolerate discrimination based on any of these attributes.

Sanoma is committed to create a culture of inclusion, involving, accepting, and valuing all people in the workplace regardless of their differences and social identity. Equitable treatment of all individuals and the promotion of equity in working life is an integral part of sustainability at Sanoma.

Sanoma is committed to maintaining a safe and respectful workplace by ensuring that all employees have the right to a healthy working environment, free from any form of harassment.

We have implemented procedures to ensure that complaints and grievances will be dealt with in a neutral way. In line with our Code of Conduct, employees are encouraged to report their concerns in confidence through one of Sanoma's reporting channels such as directly to their managers, Human Resources, or through the anonymous whistle-blowing hotline.

5. Occupational Health and Safety and Wellbeing

Sanoma is committed to fostering a safe and inclusive workplace by promoting health and wellbeing, ensuring a positive working environment, and managing work ability. Every employee contributes to this commitment.

Sanoma's Occupational Health & Safety (OH&S) management systems help identify and mitigate workplace risks, ensuring continuous improvement in our practices for a safe and healthy workplace.

Sanoma values the work-life balance of its employees. We analyse and provide, where possible, flexible working arrangements, including flexible hours, hybrid work and leave policies, to help employees manage their personal and professional responsibilities.

6. Rewards and Recognition

Sanoma advocates for competitive and equitable remuneration, offering an overall attractive and competitive compensation package. Our definition of compensation package includes salary, any variable components, as well as social, pension, and other benefits.

Sanoma is committed to providing adequate wages to its employees in any country where it has operations, considering elements like professional level, national economic and social conditions.

In alignment with the Group's guidelines, each operating company can establish compensation practices that consider relevant external compensation levels and the necessity of internal equity, meeting legal requirements of the jurisdiction and ensuring adequate wages according to local legislation and collective bargaining agreements.

While remuneration is important for each employee, it alone does not drive motivation and engagement. Therefore, the emphasis from the organisation and managers should be on total rewards, including the whole ecosystem of elements relevant for the employees: remuneration, flexibility, work-life balance, positive environment, growth opportunities, etc.

Sanoma is committed to fostering a recognition culture, providing the support and tools to facilitate manager and peer-to-peer recognition.

7. Recruitment and career opportunities

We recruit our employees based on merit and skills irrespective of gender identity, sex, age, national extraction, race, ethnicity, colour, physical and mental abilities or disabilities, religion, political opinions, sexual orientation, social origin, family status, or other personal circumstances (e.g. wealth) or any other form of discrimination. Recruitment is based on competence and skills required for the position.

Our recruiting practices are fair and professional. We recruit in an ethical, socially and legally responsible manner in compliance with applicable (local and international) rules, policies, and legislation, giving special attention to equal opportunity and diversity considerations and ensuring that the decision making process is transparent and selections can be objectively justified.

We actively recruit from diverse sources to foster an inclusive and varied workforce.

8. Professional Development

Career opportunities and professional development decisions and investments are driven by our vision, strategy, the needs of the business and the individual needs and aspirations of employees. The principles of equality and fair treatment cover the fair distribution of duties. Career advancement is based on employee competence and performance.

Learning is part of the Company culture. Each employee, at all levels, is conscious of the need to upgrade continuously their knowledge and skills. Employees are responsible for continuous learning and managers are responsible for encouraging and enabling it.

Learning happens mostly on-the-job (including new challenges in current job, participation in projects, job rotation, etc.), complemented with formal training and learning from/with others (guidance, coaching from each manager, mentoring from senior employees, networking, etc).

9. Performance Management

Our practices aim to provide every employee with clarity of goals and expectations, learning opportunities and needs, feedback from manager and peers as well as continuous discussion opportunities.

Our vision is to further strengthen the foundation of performance management and how managers and employees fully integrate performance management in everyday work (goal setting, giving regular and timely feedback, managing difficult conversations, discussing future development).

10. Engagement

We are committed to creating an environment where our employees feel valued, motivated and committed to contributing towards shared goals. We seek feedback from our employees regularly to understand their needs and preferences, using this information to refine our engagement approach continuously. Our approach to employee listening includes an annual survey and occasional pulse surveys (in relation to “moments that matter” in our employees’ journeys, AI support in interpreting results to gain deeper insights, and managerial support in continuous action planning).

11. Disciplinary Practices

Sanoma is committed to maintaining a fair and transparent disciplinary process. Disciplinary actions are taken to address behaviour or performance issues that do not align with our company values and standards. Early feedback is provided to avoid negative consequences whenever possible.

Legal requirements of Sanoma’s operating countries are respected, along with any required involvement of the employee representatives.

12. Implementation and monitoring

This Policy is approved by the Board of Directors of Sanoma Group. The Sanoma CEO and the Executive Management Team (EMT) are ultimately responsible for ensuring that Sanoma personnel are aware of and comply with this Policy. The principles set in this Policy govern Sanoma Corporation and its subsidiaries (“Sanoma” or “the Group”) and apply to all companies in which Sanoma has financial control. This Policy is implemented locally across all Sanoma businesses.

The Group HR function is responsible for updating, communicating and leading implementation of this Policy.

13. Reporting

The status of the People Policy and the subsequent developments (standards, guidelines, etc.) and related processes, measures and results are monitored and tracked regularly. Especially for the areas of diversity, non-discrimination, etc., they are reported externally on an annual basis according to the prevailing reporting requirements.

Version control

The President and CEO of Sanoma Corporation or a person authorised by the CEO is entitled to make technical amendments to this Policy when necessary.

Date	Approval
19.12.2024	Policy approved by the Board of Directors