



Due Diligence Report 2022 on Fundamental Human Rights and Decent Working Conditions

Schibsted

Transparency Act: Due diligence report on fundamental human rights and decent working conditions

This section was developed in order to comply with the legal requirements set out in the Norwegian Transparency Act that entered into force on 1 July 2022. The account describes how we are organised, how we work on human rights due diligence, how we have embedded responsible business conduct in our management systems, identified risks of adverse impacts and measures to mitigate these. This account was prepared based on work done at Group level and on information collected from our subsidiaries in scope, which are independently subject to the Transparency Act.

About Schibsted ASA

Schibsted's mission is to empower people in their daily lives and is closely linked to the purpose of the Transparency Act, which is to promote respect for human rights and decent working conditions. Schibsted ASA provides services to the Group's subsidiaries and to other companies. Schibsted ASA is domiciled in Norway, with subsidiaries operating predominantly in the Nordic countries. We are also present in Poland, Portugal, Spain, France and the United Kingdom.

Schibsted ASA owns brands and subsidiaries within the following categories: News Media (including printing), Nordic Marketplaces, Financial Services & Venture and eCommerce & Distribution. Several of our subsidiaries are independently subject to the Transparency Act.

Policies and procedure

Schibsted has embedded responsible business conduct in a number of its governing documents. Our Code of Conduct was revised in 2022 and outlines our commitment to respect human rights and labour rights in our own operations (majority-owned subsidiaries). We also expect our partners, contractors and other hired personnel who work in our operations to meet our standards and respect our values as outlined in the Code of Conduct. The Code of Conduct was approved by Schibsted's Board of Directors and sets out principles related to:

- human rights
- labour rights
- anti-corruption
- environment

Furthermore, a Supplier Code of Conduct was adopted to ensure that our suppliers are aware of and uphold Schibsted's expectations on human rights and labour rights, among others. Other Group policies also set out principles that are important for our human rights efforts, such as our discrimination, bullying and harassment policy and our diversity and inclusion policy.

For more information on our Group-level policies see the governance section on page 15 and the Code of Conduct and Group policies section on page 55 in the Annual Report 2022.

At Schibsted we established a reporting mechanism (Speak Up) that enables anonymous reporting of misconduct, breaches or

potential violations of our Code of Conduct. The function applies to all majority-owned subsidiaries in Schibsted. The Speak Up channel is open to all stakeholders, including individuals working under the supervision of our contractors, subcontractors and suppliers, and is well suited to voicing concerns about potential violations of fundamental human rights and decent working conditions.

Due diligence at Schibsted

Schibsted's work on human rights due diligence was conducted at both Group and subsidiary level. We based our work on the OECD due diligence model as described in the Guidelines for Multinational Enterprises. Responsibility for Schibsted ASA's due diligence processes is shared between the sustainability and compliance functions at Group level. Each subsidiary is responsible for its own due diligence processes, and is followed up by the sustainability function at Group level. Each subsidiary adapted its own internal processes for following up identified risk areas. The internal processes were adapted to the company's size and identified risk areas.

Between May and June, Schibsted carried out a high-level risk assessment that was based on risk factors relating to sector, geography, raw materials and specific suppliers to identify human rights risks across our business operations in all our subsidiaries, business partners and supply chains. The purpose of the assessment was to identify which human rights were most likely to be significant for Schibsted's operations. The risk assessment will be revised on a yearly basis or as needed to ensure that Schibsted ASA remains responsive to changing circumstances and emerging risks.

We have identified and prioritised human rights risks that are relevant to Schibsted's own operations, subsidiaries, and value chain. We have assessed our prioritised areas based on severity and likelihood of potential adverse impacts.

Schibsted's risk areas are:

- Working hours, wages, and benefits
- Discrimination and harassment
- Health and safety
- Raw materials and supply chain
- Privacy
- Labour and union rights
- Minority rights
- Children's rights

The high-level risk assessment formed the basis for our approach to prioritising human rights areas requiring further assessment and measures, both for Schibsted ASA and for our subsidiaries. The high-level risk assessment was conducted in collaboration with our subsidiaries and with the involvement of personnel with insight into operations and supply chains within their respective areas of responsibilities and operation.

The prioritisation was based on criteria including the severity of potential impacts, the likelihood of the risk occurring and the extent to which Schibsted ASA and our subsidiaries may contribute to or elevate the identified risk.

Observations from the due diligence process

The findings from our high-level risk assessment indicate that Schibsted generally operates in a low-risk environment with regard to adverse impacts on fundamental human rights. Most of Schibsted ASA's operations are located in Nordic countries that are highly regulated in the areas of labour rights and health and safety, with high levels of human development and low risk of violations of fundamental human rights. We identified 30 potential inherent risks of adverse impacts on human rights, of which six were identified as moderate and one as high risk. No extreme human rights risks or actual adverse impacts were identified in the high-level risk assessment. Based on our high-level risk assessment, Schibsted prioritised the following areas:

- Risk of inferior working conditions in our distribution supply chains
- Risk of hate speech and harassment on our platforms
- Risk of harm to journalists
- Risk of privacy breaches
- Risk of forced labour

In addition, a supplier analysis was conducted to assess Schibsted ASA's tier 1 vendors and to get a picture of risk exposure further down in our supply chains. Schibsted's largest tier 1 suppliers are mainly located in the Nordics or are large multinational corporations. The supplier analysis found that suppliers outside of Europe are mostly freelance journalists and photographers. The supplier analysis also included spend data that enabled us to identify our largest purchasing categories, including supplies and services most critical to our business, enabling us to assess our human rights risks further down the supply chain based on materiality.

A number of risks identified in the high-level risk assessment apply to all our operations and subsidiaries, such as the risk of sharing personal data with unintended recipients and the risk of workplace discrimination. Schibsted considers the risks related to our own operations to be well managed through existing systems, policies and procedures. For more information on how we manage these risks, see responsible use of data on page 29 and diversity, inclusion and belonging on page 37 in the Annual Report 2022.

Schibsted ASA gathered information from our brands and subsidiaries that are independently subject to the Transparency Act. All companies in scope account for risks that vary across type of operation and, consequently supply chain. The following section outlines the risks specific to Schibsted ASA's brands and subsidiaries.

Group Functions

Schibsted has a number of subsidiaries that offer a variety of services primarily to other Schibsted companies. Group Functions primarily offers administrative and management services to Schibsted's subsidiaries, such as sales, digital marketing, technology services and human resources support. No additional risks were identified for Group Functions in the high-level risk assessment. Group Functions procures a limited amount of goods that are exposed to risk in the supply chain. Group Functions was

involved in Schibsted ASA's high-level risk assessment, providing insights and perspectives related to its specific operations.

News Media

News Media is one of Schibsted's core business areas. Schibsted owns several newspapers in Norway and Sweden, both national and local. Our News Media subsidiaries produce high-quality journalism that keeps people informed.

The high-level assessment identified harm to journalists as an inherent human rights risk for the News Media subsidiaries, as well as the risk of outlets being used to incite hatred. Other risks identified included physical and psychological harm caused by shift work over longer periods, travel activities, and threats and harassment from the public.

A common feature of all the News Media subsidiaries is that the primary risk of adverse impacts arises from their own operations. News Media subsidiaries are independently subject to the Transparency Act and are required to report that they have their own procedures in place to handle both the risks identified in the high-level risk assessment and other risks identified through their own independent due diligence processes.

Our News Media companies strive to operate in accordance with the Ethical Code of Practice for the Press and have extensive experience in handling risks related to the journalist profession. The risks of harm to journalists and incitement of hatred are primarily handled through existing policies and procedures. News Media subsidiaries conduct risk assessments of the safety of their journalists in connection with travel or assignments. These are further outlined in the section on health and safety for our journalists out in the field on page 44 in the Annual Report 2022.

Financial Services and Ventures

Schibsted owns a number of digital companies that offer customers new and innovative services. Financial Services and Ventures took part in the high-level risk assessment conducted at Group level. Schibsted invests in digital companies with an inherent risk of breach of privacy when handling personal data. Start-up environments can run a higher risk of using excessive overtime. This risk was assessed to be low in the high-level risk assessment and currently will not be prioritised. However, we will monitor any changes in this risk as part of our yearly high-level risk assessment review.

Schibsted has a number of measures implemented to mitigate privacy risks. This includes a Chief Privacy and Data Trends Officer, who is supported by a team of privacy experts. All employees receive training in privacy and data protection. This is described further in responsible use of data on page 29 in the Annual Report 2022.

eCommerce and Distribution

Schibsted has a number of subsidiaries that deliver newspapers and parcels for both businesses and consumers. The high-level assessment identified inherent sector risks of significantly lower pay and inferior working conditions in distribution services. This risk was identified based on known sector risks.

Our distribution services have worked on mitigating the risks of low pay and inferior working conditions for years. All services have established internal control procedures for these risks. Some of our subsidiaries primarily use permanent staff in their distribution services. When our subsidiaries use subcontractors or independent contractors, we ensure that salaries are in accordance with the collective agreement for newspaper carriers between the United Federation of Trade Unions and the Norwegian Media Businesses Association and sufficient follow-up of independent contractors or subcontractors, which may also include supplier audits. Distribution services continuously work on improving policies and procedures to ensure decent working conditions and to mitigate the risk of low pay and inferior working conditions.

There is a risk of injury for employees working in distribution services, primarily fall accidents in adverse weather conditions. In addition, there is a risk of threats during night-time distribution. There were 37 reported injuries in 2022 related to distribution services, primarily in connection with delivering newspapers and minor personal injuries.

The risk mitigation measures related to health and safety in distribution services are further described in health and safety in our operations on page 44 and health and safety in our printing and distribution services on page 44 in the Annual Report 2022. This includes the hiring of a Head of Health and Safety at Group level to support the companies in this work.

Printing operations

Schibsted ASA has subsidiaries that produce print products such as newspapers, magazines, and inserts for Schibsted companies and for other customers. The high-level assessment identified risks related to raw materials such as staple wire, bauxite and aluminium. Human rights risks relate primarily to raw material extraction and geography, and Schibsted's leverage is assessed to be low. However, based on the inherent human rights risks, we plan to conduct in-depth investigations into the materials in the supply chain for our printing operations. It is challenging to assess with certainty what the human rights risks are due to the multiple tiers of suppliers. Subsidiaries are working on implementing contractual requirements regarding human rights to mitigate potential adverse impacts in our supply chains.

Employees at our printing subsidiaries are exposed to health and safety risks in our printing operations. Health and safety procedures for our printing operations are further described in health and safety in our printing and distribution services on page 44 in the Annual Report 2022.

Marketplaces

Schibsted has a number of marketplaces that connect people who buy and sell goods or who advertise and seek jobs. The high-level risk assessment identified an inherent risk of the marketplace platforms being used to incite hatred or harassment. Measures such as user authentication, options for interacting when buying and selling goods as well as guidelines for acceptable behaviour have been implemented. Other risks that were identified for our marketplace subsidiaries were assessed to be inherently low and well managed.

Responsible marketplace and distribution partners are described further on page 60 in the Annual Report 2022.

Measures and areas for further improvement

Our ambition is that our established due diligence processes will contribute to real improvement in our own operations as well as in our supply chains. This work is a continuous process, and we will continue to systematically follow-up identified risk areas and suppliers.

Schibsted is planning to implement a new framework of risk-based measures, such as improving our procurement procedures. The framework is meant to help our companies to analyse, monitor, assess and develop their suppliers. The framework includes tools for risk analysis and for assessment and monitoring. We will develop our internal competence levels in the field of human rights and business. We expect these measures to contribute to strengthening internal processes at Group level. These measures are described in more detail in the section on the sustainable supply chain on page 59 in the Annual Report 2022.

Risks related to subcontractors in our supply chains are more challenging to address. However, we are planning to mitigate supply chain risks by, for example, setting further requirements in contracts for high-risk materials and by conducting in-depth investigations into exposure to human rights risks in the printing materials supply chain. The aim is that these measures will drive progress towards realising our commitment to reduce potential adverse impacts in our supply chains.

We recognise that achieving the desired outcomes requires ongoing work to monitor and evaluate the effectiveness of our mitigation measures and close collaboration with our subsidiaries. We will also engage with stakeholders where this is beneficial to promote human rights and decent working conditions in all aspects of our operations and supply chains.

Stavanger Aftenblad VG tørn FINN companyon

hygglo klart Bilbasen Bergens Tidende The Mindfulness App

Aftenposten Askin' Knips plick reløved fashion dba S Y D

MORGENEVENING Lendo homely MAT KANALEN Godare mittanbud

podme advized vinguiden. Maja Hjemmelegene

Funding Partner AFTONBLADET Vestnytt servicefinder albert

insurello Fixrate zoopit tori mybanker tv.nu

wellobe Askøvværingen HYPOTEKET ilbookis Prisjakt

ROCKER tillit Svenska Dagbladet OIKOTIE Omni

Dintero compricer VEKTKLUBB tibber blocket

E24 Distribution Innovation Nettbil helthjem bytbil

Bygdanytt. inzpire.me Rakentaja.fi pej MINDLER

SAVR TV Haugaland Strilen unloc Firi 3byggetilbud.dk

AutoVex LINEAR qasa nomono HO NK turnr

*Brands that Schibsted owns or has invested in

