

Environmental Social Governance 2021 Report



**WARNER
MUSIC
GROUP**

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About Warner Music Group

With a legacy extending back over 200 years, Warner Music Group (WMG) today brings together artists, songwriters, and entrepreneurs that are moving entertainment culture across the globe.

Operating in more than 70 countries through a network of affiliates and licensees, WMG's Recorded Music division includes renowned labels such as 300 Entertainment, Asylum, Atlantic, Big Beat, Canvasback, Elektra, Erato, First Night, Fueled by Ramen, Nonesuch, Parlophone, Reprise, Rhino, Roadrunner, Sire, Spinnin', Warner Records, Warner Classics, and Warner Music Nashville.

WMG's music publishing arm, Warner Chappell Music, has a catalog of over one million copyrights spanning every musical genre, from the standards of the Great American Songbook to the biggest hits of the 21st century.

Warner Music Group is also home to ADA, the independent artist and label services company – as well as next gen artist services division WMX, which includes consumer brands such as Songkick, the live music app; EMP, the merchandise e-tailer; UPROXX, the youth culture destination; and HipHopDX, the hip-hop music news site. In addition, WMG counts storytelling powerhouse Warner Music Entertainment and social media content creator IMG N among its many brands.

MISSION STATEMENT

We are a global collective of music makers and music lovers.

Each talent makes our collective bolder and brighter,
and our collective elevates and empowers each talent.

We champion the brilliant individuality of our artists,
our songwriters, and our people.

We celebrate the fearless independence of
our iconic labels and distinctive brands.

We believe that creativity transcends all barriers
and that the possibilities are limitless.

Together, we have the vision to see where music
is headed and the voices to take us there.

Warner Music Group
Music with Vision & Voice

From Our CEO

At Warner Music Group, we're always looking forward to the future. We've learned from the lessons of the past. Today, we're home to ground-breaking talent, original thinkers, and independent entrepreneurs. And, just like the artists and songwriters we serve, we're constantly evolving, experimenting, and innovating.

That's why I'm so pleased to share WMG's inaugural Environmental Social Governance (ESG) Report – the first standalone report for any major music company. Music may be our *raison d'être*, but we know humanity faces more fundamental issues. The events of the last two years have brought into especially sharp focus the global challenges in public health and social justice.

For us, becoming a more ethical, equitable, and environmentally sustainable company is imperative. It's crucial to our creative and commercial health. We aren't the only ones who expect WMG to help drive meaningful change; all of our key stakeholders do as well.



While we recognize we have a journey ahead of us, we've made some significant strides in the last couple of years, among them:

- We invested in our expertise and resources, including hiring our first Global Head of Diversity, Equity, and Inclusion (DEI), and our first Vice President of ESG.
- We developed our north star DEI commitments that set the stage for initial action and forthcoming measurable targets.
- We launched a \$100 million Social Justice Fund with the Blavatnik Family Foundation, supporting 24 grantees to date that focus on education, arts and culture, and criminal justice reform.
- We donated to more than 20 philanthropic organizations around the world to aid in the fight against the impact of COVID-19.
- We became a founding member of the Music Climate Pact, endorsed by the United Nations, and created our first green physical product and packaging guidelines.
- We received certifications as a Great Place to Work™ in countries including the U.S. and France, as well as being recognized for LGBTQ+ equality by the Human Rights Campaign.

This report is an initial step in building a more sustained, worldwide approach to ESG. Through the coming year, we will explore how music can be a force for change and amplify the causes that matter to our people, artists, and songwriters – whether that's a call to action to support marginalized communities or a campaign to fight the climate crisis.

All of us at WMG must now do our part to create an equitable company and industry, so that the best talent from every background and discipline feel they belong here. As we're now in over 70 countries and counting, it's important that our operations all around the world pursue our company-wide ESG initiatives through the lens of their local contexts. Music is the only global language, and we believe it has more power to inspire individual action than any other art form.

Though the music industry has now transformed into a digital-first business, and thrives at the intersection of art and technology, we must also constantly evaluate the environmental impact of digital entertainment, from streaming to non-fungible tokens (NFTs).

Thank you for taking the time to read our very first ESG Report. We welcome your feedback and look forward to providing updates on our efforts to make a genuine difference.

Sincerely,



Steve Cooper

Our ESG Approach

To WMG, music is more than entertainment. We believe it can be a force for good. That's why we're focused on determining how a major music company can most effectively confront the social and environmental challenges society is facing. As we set our future strategy, we know this work requires new and enhanced partnerships.

Our current ESG program is based on an initial assessment to identify and begin to prioritize issues that are material to WMG. This involved tracking trends, engaging with internal and external stakeholders, and mapping our priorities against external global standards, such as the Sustainable Accounting Standards Board (SASB); the United Nations Sustainable Development Goals (SDGs) – 17 critical social, environmental, political, and economic challenges for people in both developed and developing countries; and relevant Global Reporting Initiative (GRI) standards.

The results of our initial analysis will be updated regularly to ensure that we factor in evolving stakeholder insights and realities around the global challenges that we all face.



#WMTREE

Aligning our work with the UN SDGs

The following chart demonstrates how WMG's initial ESG priority topics align with the UN's 17 SDGs that form a global blueprint for sustainability action.

Priority issue	UN SDGs
Diversity, equity, and inclusion	 
Great workplace and culture	  
Health and well-being	
Relationship with artists and songwriters	   
Social impact	  
Content responsibility and freedom of expression	 
Environmental sustainability	   
Responsible sourcing	
Data privacy and security	
Intellectual property and piracy	

We've established an ESG governance structure to enable action and transparency. Our ESG Executive Oversight Committee meets every month and includes eight C-suite executives and representation from each WMG division. Over the next year, this group will provide strategic direction on long-term, measurable, and time-bound goals for the ESG issues most material to our business. These goals will be designed to hold us accountable and underscore our commitment to our key stakeholders – starting with our people, investors, artists, and songwriters – and will inform annual reporting on our ESG performance. This regular reporting will also aim to stimulate stakeholder dialogue and feedback.

“The ESG Executive Oversight Committee provides a forum to bring together executives from across all WMG divisions to drive integration of environmental, social, and governance considerations into day-to-day operations and strategic planning – and to demonstrate to our people that these issues are priorities as WMG evolves along with our industry and society.”

**Carianne Marshall, Co-Chair & COO,
Warner Chappell Music**

We'll continue to reflect on WMG's core values as presented in our company-wide [Code of Conduct](#):

Creativity and innovation:

We emphasize creativity and the freedom of artistic expression, and we're committed to pursuing the most innovative and inventive ways to connect more people with the music they love.

Entrepreneurial leadership:

Our entrepreneurial spirit drives our success and growth. We're committed to taking bold, educated risks, finding new approaches to old challenges, and executing smart ideas quickly.

Competitiveness:

We aim to be the best in the music business and have a clear understanding of what it means to win. We firmly believe in our ability to successfully compete and to create lasting value for our investors, people, artists, songwriters, and customers.

Collaboration:

We focus our competitive spirit on the marketplace, not on the workplace. We maintain a collaborative work environment where people listen to and learn from each other, even when they disagree.

Diversity and inclusiveness:

As a leading global music company, we are committed to creating a diverse and inclusive workplace that fosters creativity and innovation.

Integrity:

We adhere to the highest professional and ethical standards in everything we do, whether transacting business, interacting with our artists, songwriters, colleagues, and suppliers, or being a good corporate citizen.

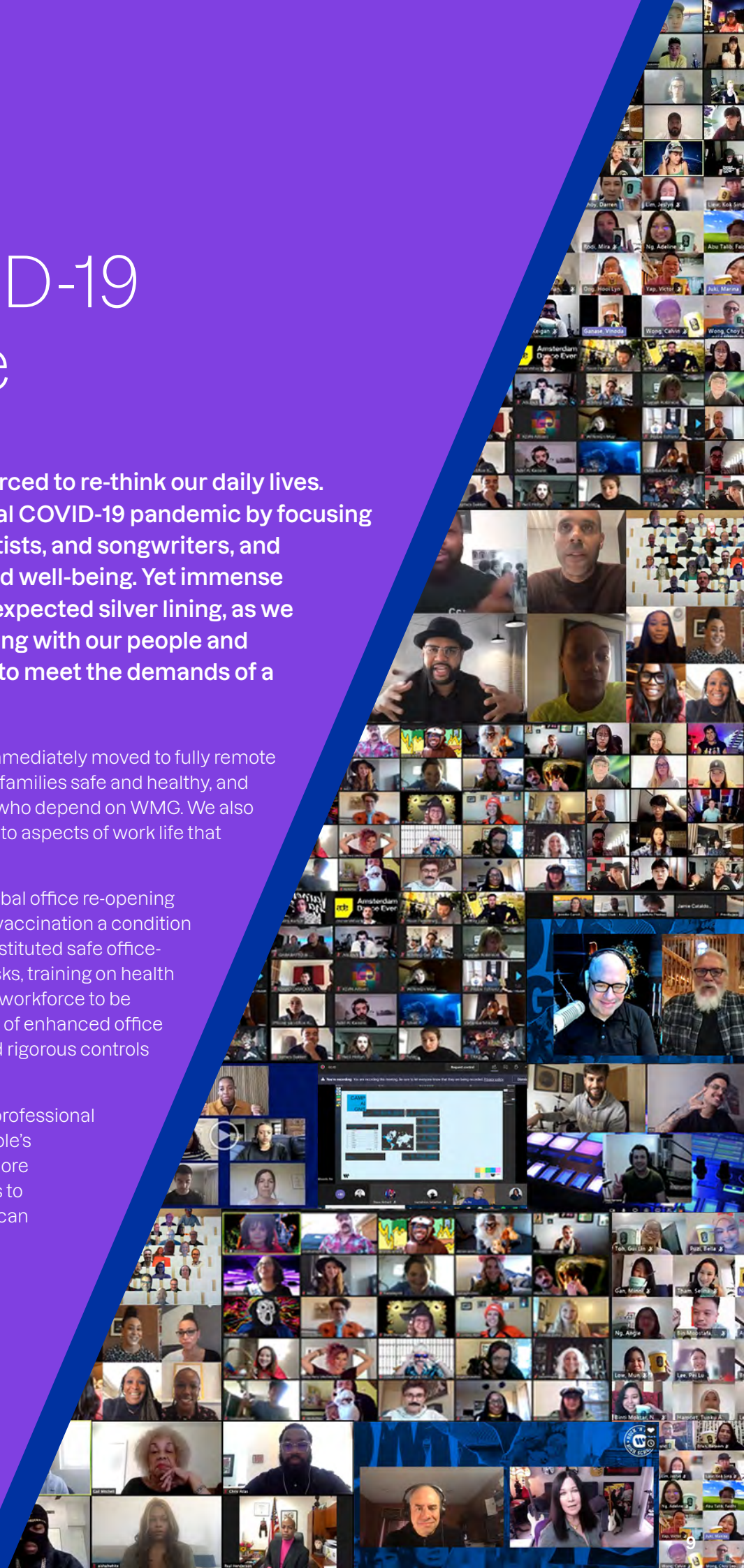
Our COVID-19 Response

Since 2020, we've all been forced to re-think our daily lives. WMG responded to the global COVID-19 pandemic by focusing on support for our people, artists, and songwriters, and by prioritizing their health and well-being. Yet immense challenges came with an unexpected silver lining, as we forged new ways of connecting with our people and reconfigured our workplace to meet the demands of a different world.

When the pandemic took hold, we immediately moved to fully remote working to keep our people and their families safe and healthy, and to safeguard the livelihoods of those who depend on WMG. We also surveyed our people to gain insight into aspects of work life that might cause anxiety.

Over the last year, we established global office re-opening protocols, which include making full vaccination a condition of work in our offices in the U.S. We instituted safe office-use protocols, including wearing masks, training on health and well-being, and encouraging our workforce to be vaccinated. We upped the frequency of enhanced office cleaning protocols, and implemented rigorous controls of the air quality in our offices.

We created a more holistic menu of professional learning programs based on our people's feedback. We're also incorporating more intuitive and frictionless technologies to enable hybrid working, so our teams can balance in-office and remote work.

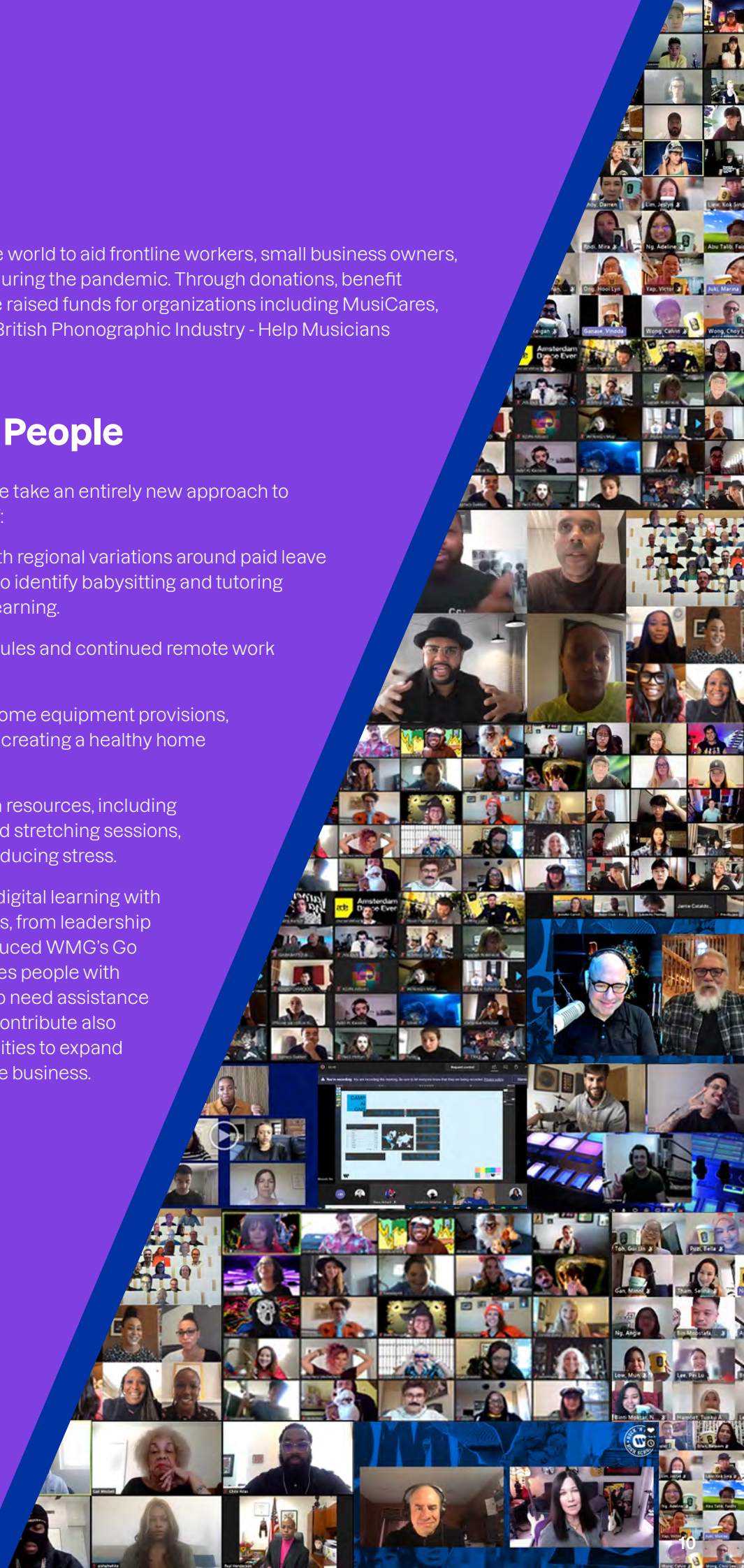


We assisted organizations around the world to aid frontline workers, small business owners, out-of-work touring staff, and others during the pandemic. Through donations, benefit concerts, and virtual volunteering, we raised funds for organizations including MusiCares, Heart to Heart International, and the British Phonographic Industry - Help Musicians Coronavirus Hardship Fund.

Supporting Our People

The global pandemic required that we take an entirely new approach to engagement and benefits in terms of:

- **Caregiving** – improved policies with regional variations around paid leave and child care support, resources to identify babysitting and tutoring discounts, as well as on-demand learning.
- **Flexibility** – refined working schedules and continued remote work alongside in-office work.
- **Technology** – internet subsidies, home equipment provisions, and detailed ergonomic advice on creating a healthy home working environment.
- **Wellness** – a suite of mental health resources, including virtual meditation, Pilates, yoga, and stretching sessions, plus workshops on nutrition and reducing stress.
- **Professional Growth** – expanded digital learning with courses that cover a range of topics, from leadership to effective remote working. Introduced WMG's Go Contribute program, which matches people with reduced workloads with those who need assistance in the midst of the pandemic. Go Contribute also presents our people with opportunities to expand skills and learn different parts of the business.



Environment

The climate emergency that we face is sadly no longer a distant idea. We're at a turning point in history, as increasing natural disasters and climate science underscore the need to act quickly to reduce greenhouse gas emissions. We're committed to fighting and adapting to climate change.

Climate

Over the next year, WMG will build our strategic environmental sustainability strategy, rooted in business priorities and key stakeholder inputs. In the meantime, we're taking steps to help accelerate urgent changes needed for our planet. In December 2021, we became a founding signatory of the Music Climate Pact, endorsed by the UN Environment Programme.

Through the Pact, we're committing to set a science-based target to reduce our direct and indirect (across our value chain) greenhouse gas (GHG) emissions in line with climate science. We will measure our full global GHG footprint, reduce energy use in our offices, and promote more environmentally friendly products and packaging. By doing this, we also hope to leverage our wider cultural influence to drive positive change globally.

We're building on our legacy of environmental action from the early 2000s. During that time, WMG switched its standard audio and audio-visual products in the U.S. to ecologically enhanced paper packaging, thanks to guidance from and partnership with the Natural Resources Defense Council. WMG also made other environmentally positive strides, including reducing paper usage and promoting recycling in U.S. offices.

In 2021, we calculated WMG's first global direct GHG emissions footprint baseline (referred to as Scope 1 and 2 and employee travel). Our Scope 1 and 2 baseline is approximately 19,000 metric tons (MT) of carbon emissions equivalent (CO₂e), while employee travel just exceeds that total, equaling approximately 21,000 MT of CO₂e. We've selected 2019 as the baseline year, given the anomalies that COVID-19 posed in 2020 and 2021.

While the GHG emissions from our direct operations are small in comparison to other companies in heavier emitting sectors, we're focused on reducing our footprint not only within our direct influence, but across our value chain. In 2022, we'll measure our Scope 3 emissions to understand our full GHG footprint, establish processes for regular GHG monitoring, and set a reduction target as per our commitment to the Pact. Additionally, we'll focus on working with cross-industry partners to collectively tackle the multifaceted global climate crisis.

Many opportunities to reduce waste and energy in our offices have been realized through grassroots efforts. The Warner Music Nashville (WMN) team exemplifies how people-driven initiatives can lead to tangible environmental change. The local group, WMGreen, is closing in on its goal of 90% waste diversion at its Music Row headquarters by implementing composting and recycling services, donating surplus food from events to local organizations, and eliminating single-use items from our offices. WMN also supported the growth of the renewable energy sector by offsetting its local operation's 2019 Scope 1 and 2 and travel footprint by investing in [Crow Lake Wind Farm](#)

[Project in South Dakota, US](#), which produces enough renewable energy to power over 129,000 homes. This wind farm prevents over 430,000 tons of CO₂ from entering the atmosphere each year and offers job training for future renewable energy technicians.

The chart below, depicting WMG's GHG emissions from Scopes 1 and 2, and employee travel, demonstrates consistent GHG emissions prior to the pandemic. The steep decline in travel in 2020 due to the pandemic prompted new opportunities to identify GHG reductions, thanks to more prevalent virtual workplace communications that are likely to reduce the need for travel.

Looking ahead, we're working to reduce our office-based environmental impacts with efforts such as:

- Applying energy reduction and efficiency measures in our offices based on energy audits.
- Considering energy efficiency mechanisms or renewable energy procurement. For example, the WMG Paris office is installing solar panels in 2022, and WMG's leading specialty music and entertainment merchandise e-tailer, EMP, procures approximately 60% of office energy consumption through sustainable energy sources. Its parking lot also includes electric-vehicle charging stations.
- Implementing a new travel policy that aims to reduce travel by about 45% from 2019.
- Evaluating future opportunities to procure renewable energy, renewable energy credits, credible nature-based carbon offset solutions, and invest in sustainable fuel aviation initiatives when our GHG emissions cannot be eliminated directly.
- Eliminating paper statements for artist and songwriter royalties which, to date, has resulted in a reduction of over 1.4 million pages of paper per year.

WMG GHG Emissions by Scope 2018-2020¹



¹ Scope 1 relates to emissions associated with the direct combustion of fuels, for example natural gas for heating or petrol for vehicle fuel. Scope 2 relates to the emissions associated with purchased energy, for example building electricity and district heating and cooling. Scope 3 emissions are all indirect emissions (not included in Scope 2) that occur in the value chain, from upstream and downstream activities that are most material to WMG, which can include emissions from physical products, digital service providers (DSPs), merchandising, and licensing. The employee travel GHG calculations do not include activity from employees based out of our Asia-Pacific offices.

Physical Product and Packaging

As part of our commitment to reduce the use of plastic and paper packaging, WMG took key steps in 2021 by producing vinyl with recycled material and launching a green product and packaging design guidelines.

We're working to improve the impact of vinyl records, which are made from a PVC-compound material and are produced using a hydraulic press, both of which negatively impact the environment. Our European manufacturers are taking steps to reduce their footprints, building on compliance with European environmental standards.

A more sustainable solution for vinyl has emerged, for which WMG is helping to lead adoption. Re-vinyl or eco-mix vinyl is made from the vinyl production offcuts that would otherwise go to a landfill. This 100% recycled vinyl creates a closed-loop manufacturing process with vastly lower CO₂ emissions and less plastic waste. In 2021, we worked with Coldplay to produce their latest album, *Music of the Spheres*, in different colors of recycled vinyl and packaged in Forest Stewardship Council-certified packaging. This saved over 46 tons of virgin plastic from being produced, in addition to reducing GHG emissions that would otherwise come from using virgin raw materials. We've also helped artists like Ed Sheeran, Gorillaz, Biffy Clyro, and Foals release recycled vinyl records.

WMG's Green Product and Packaging Design Guidelines, based on input from our suppliers, outline key considerations for designers and record labels to use when working with artists on product and packaging development. They encourage the use of products that are made of recycled and recyclable materials, and lighter-weight materials that not only reduce waste, but also lower carbon emissions from shipping. These guidelines will be updated regularly to include the latest insights and innovations.

Sustainable Merchandise





EMP Merchandising (EMP), one of Europe’s leading specialty music and entertainment merchandise e-tailers which WMG acquired in 2018, has offered consumers alternative clothing and merchandise since 1986.

Globally, 62% of consumers prefer brands that take a stand on social, cultural, and environmental issues.² EMP is well-positioned to respond to this demand by providing consumers with merchandise that supports a better, fairer, and more sustainable world. EMP’s products increasingly include organic and recycled materials. The company also maintains [OEKO-TEX](#) to confirm that products are made without hazardous chemicals. Nearly 90% of all EMP product paper packaging is produced based on leading sustainable forest management standards and the majority of on-product plastic bags are certified according to the German federal government environmental label, which assures products are made with lesser impacts on the environment and high health protections. Additionally, all on-product boxes and envelopes feature [Green Dot-certification](#) to offer consumers in several European countries sustainable disposal guidance.

In addition, EMP donates to – and offers opportunities for customers to donate through purchasing select products – social and environmental non-profits such as [Sea Shepherd](#) (addressing international marine conservation) and [#handforahand](#) (supporting freelance music industry professionals who were impacted economically by the COVID-19 pandemic).



EXCLUSIVE MERCHANDISE PRODUCTS

 <p>Sustainable at EMP</p> <p>£36.99</p> <p>Bug Eyes / Gojira / Hooded sweater</p>	 <p>Sustainable at EMP</p> <p>£36.99</p> <p>Archer / Linkin Park / Hooded sweater</p>
 <p>Sustainable at EMP</p>	 <p>Sustainable at EMP</p>

² Accenture. (2018). From Me to We: The Rise of the Purpose-Led Brand

Social

Our commitment to social issues starts with creating a great work environment for our people and extends into our relationships with our artists and songwriters, our entire value chain, and communities. The following section outlines our approaches and key activities to make positive impacts for these stakeholders.

People and Workplace

WMG succeeds because of our people. We're a collective of music makers and music lovers. We work together to make sure the best music is heard by the most people. We're now working harder than ever to ensure every person throughout the company feels valued and supported.

\ Engagement

We were thrilled to become Great Place to Work-Certified™ in the U.S. in 2021, with the majority of our people surveyed for this certification indicating that they were proud to work at WMG and that our people care about each other. Best of all, 74% of respondents said that “all things considered, they believe WMG is a great place to work.” This compares to 59% at a typical U.S.-based company. This success is mirrored in other countries. Our team in France received a Great Place to Work™ certification, our European organizations won recognitions for Best Human Experience from the International Data Corporation (IDC) European Future of Work Awards, and our UK team was recognized for Diversity in the Workplace from the Women In Music Awards 2021.

Research from Gallup (2020) and Changeboard (2019) indicates that highly engaged employees produce better business outcomes, including up to 43% reduction in turnover, 66% increase in well-being, 57% increase in collaboration, and 18% increase in productivity. Strong engagement became more important than ever during the pandemic.

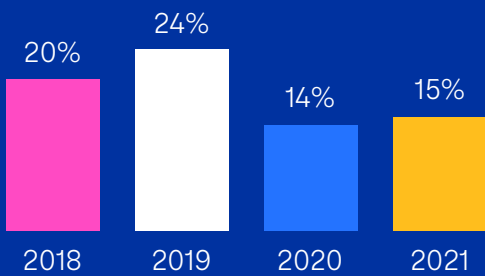


Our global people engagement survey of 2018 examined our people's sense of motivation and pride, and how they see their futures with WMG. This survey revealed a people engagement index of 69%. In 2021, despite the challenges of working remotely during the pandemic, the data showed the engagement index went up to 77%. In 2022, we'll roll out an updated survey across our global footprint, with a framework that can be tailored for regional application.

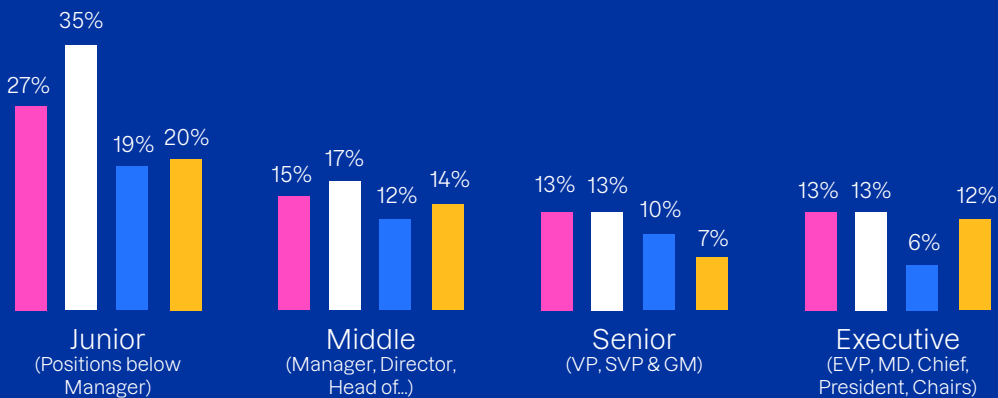
Turnover is one of many indicators for assessing the engagement and work experience of our people. We're living in uncertain and volatile times, and there are many reasons why people would choose to move on from WMG. The overall turnover at WMG has fallen from approximately 20% to 15% between 2018 to 2021, with relatively consistent reductions across all seniority levels. The pandemic has made it difficult to determine the reasons for these changes, but we'll continue to focus on developing our talent, encouraging engagement, and building a future-fit work environment to engender healthy levels of turnover.

WMG Turnover³

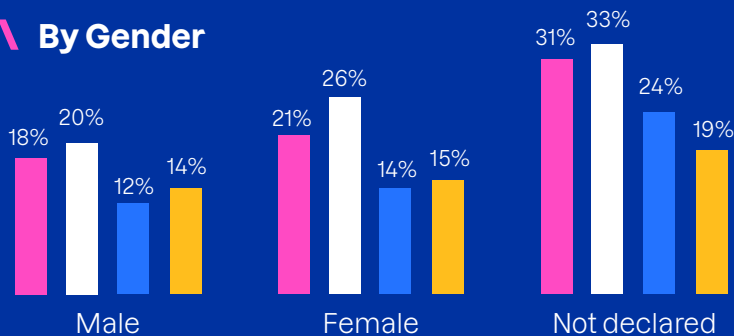
WMG Overall



By Seniority Level



By Gender



³ Turnover data reflects WMG's regular and fixed-term employees from across our global footprint (excluding EMP) associated with the movement from October 1 to September 30 for each year. This data excludes all employees on student programs, seasonal/casual workers and contingent workers. The latter are defined as all workers not on a WMG payroll but paid through a third-party. This can include consultants, temporary workers, and unpaid resources.

Learning and Development

We believe real change happens when our people are empowered and educated. We therefore offer a range of learning and development programs spanning all levels of the organization. Over the past four years, WMG has increased its financial investment in strategic learning and development offerings by an average of more than 15% per year, and is on pace to have more than tripled its annual learning investment by 2025. Over the last two years, a robust digital learning program has become particularly important. We launched a platform with multiple resources, including bespoke training and curated programming from LinkedIn. These cover a range of topics, including mental health, managing hybrid teams, digital marketing, Excel, and the history of WMG.

"I haven't just grown over my Top Line journey; it's been a transformation."

Top Line participant

We're now updating our learning content based on insight from our people. To help address the new demand for skills involved in using digital applications, we're rolling out WalkMe, an online bot that offers real-time technical support while working from home. Our digital learning team also works with our Office of Compliance to facilitate mandatory training on topics like data privacy, anti-harassment, and conflicts of interest.

We continue to prioritize specialized learning and development programming in order to set our people up for success. For example, the People Leader Essentials manager and leadership training course ran successfully in the UK and was expanded to five other countries, including the Nordics and Germany. New modules are also being added to this training to cover DEI, hybrid working, and psychological safety. The improved program will be piloted in the UK in 2022 and scaled globally to include all people with management responsibilities throughout 2022 and 2023.

Our annual Top Line leadership development program focuses on leading and managing teams, driving innovation, and building peer networks.

"I have become more confident as a leader and really found my space."

Top Line participant

In 2021, during our fourth cycle of the program, a cohort of 35 leaders from 14 countries took part in nine months of coaching, courses, and events designed to accelerate career development, and to help WMG to become one of the world's best-led organizations. Pivoting to a virtual experience for the program in the midst of a pandemic underscored WMG's commitment to supporting our leaders' agility and continued development through uncertainty.

Health and Well-being

We believe everyone should enjoy and expect a healthy and safe working environment. We work hard to take appropriate measures to ensure the safety of our people and our visitors.

The COVID-19 pandemic also made mental health in the workplace a top priority. Our holistic approach included practical, physical, and emotional support, including meditation classes, flexible working hours, and an enhanced leave policy where possible, as well as sessions on social justice and racial equity. We rolled out a Global Assistance Program to support our people in times of need through dedicated counseling on variety of issues, like health, finance, and stress. Other examples include the rollout of Ginger, a mental health app offering exercises, unlimited text message support, and virtual therapy sessions to our eligible U.S. people and their dependents. In the UK, in 2022, we'll extend our health and well-being programming to include mental health awareness training for managers.

Our wider benefits program addresses critical health and retirement planning. For example, in the U.S., our people have access to fertility services, adoption and surrogacy assistance, eldercare support, college coaches for children, and, prior to COVID, onsite routine physicals and dental exams.

Diversity, Equity, and Inclusion

The different cultures, lived experiences, and perspectives of our people enrich our workplace, as well as the contributions we make to the music community.

It's with this mindset that we consider diversity, equity, and inclusion (DEI) an imperative for our people, communities, and future business success. We strive to create a culture of belonging at WMG where each person feels seen, heard, valued, and respected. To support this cultural shift, we've identified several **DEI commitments as our north star**.

Our first Global Head of DEI and his team will work across the company to build local implementation plans based on our global commitments. The plans will be tailored to regional needs and challenges, as well as link to social impact initiatives that benefit marginalized communities. This work is also propelled by a Global DEI Council, which provides guidance, accountability, and support.



WMG's DEI north star commitments are:

Diversity

We commit to building teams across all levels of WMG that reflect the diversity of the communities we work in and with. We will:

- assess our recruitment and hiring processes to recommend changes that will lead to greater diversity among our hires.
- continue to work with teams across the company to include more diverse slates of candidates for open roles.
- accelerate the development of our early career feeder programs for traditionally marginalized groups, particularly through partnerships with external non-profit and educational organizations.

Equity

We commit to promoting fairness and justice, and addressing historical differences in opportunity. We will:

- regularly review and update our DEI policies with the help of a Global DEI Workforce Policies and Practices Committee.
- match early career employees with senior leaders through our reciprocal mentorship program to encourage relationship building and knowledge sharing. We're expanding this program to the U.S. in 2022 after a successful pilot in the UK in 2021, with plans to scale globally over the next three years.
- embed DEI considerations into our management training programs, with a focus on bias in employee performance evaluation and development planning.

Inclusion

We commit to fostering a culture of belonging, where each person can be their authentic self, is valued for their unique contributions, and is supported to grow. We will:

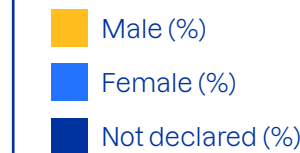
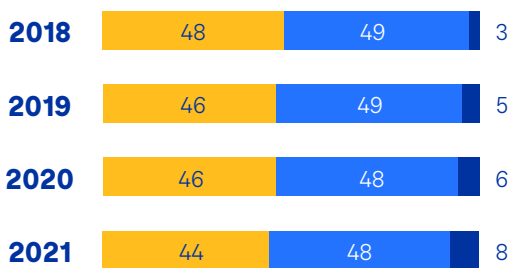
- kick-off WMG's Inclusive Leadership Training Series, which focused on using DEI as a tool for innovation, managing and driving collaboration on diverse teams, and combating bias and inequality.
- continue to extend DEI learning opportunities to all of our people.
- empower our Employee Resource Groups (ERGs), which facilitate connections between people with shared life experiences and inform talent development, in addition to other business benefits.

Accountability

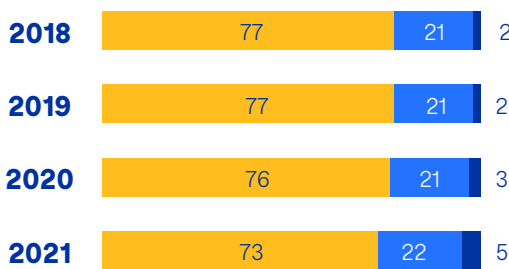
We believe monitoring and disclosing data on gender and ethnicity is fundamental to continuing to drive accountability and action. As such, we've enclosed data on gender representation in this report. We hope to expand on this disclosure in next year's report with data showing ethnicity representation. While we're encouraged by the trends in the share of women in senior and executive roles over the past several years, we recognize there is still room to grow. The DEI initiatives we're implementing are designed to address these historical imbalances. Furthermore, setting measurable and time-bound goals to achieve progress in line with our long-term north star DEI commitments is an important step that we plan to take in the next year.

DEI Data - Global Gender Representation

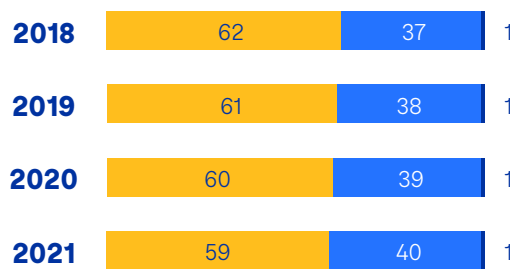
Annual Total⁴



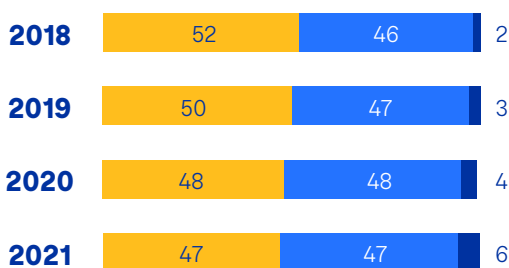
Executive (EVP, MD, Chief, President, Chairs)



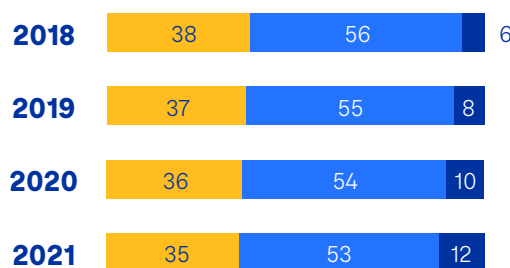
Senior (VP, SVP & GM)



Middle (Manager, Director, Head of)



Junior (Positions below Manager)



⁴ WMG's Global Gender Representation data table provides a global view across all territories and business divisions except for EMP, which is excluded but will soon be incorporated after a period of transition due to acquisition. Also excluded is all contingent workers, which are defined as all workers not on a WMG payroll but paid through a third-party. This can include consultants, temporary workers, and unpaid resources. Data are as of September 30 for each of the relevant years, to align with WMG's fiscal year. WMG's Global Gender Representation data analysis is currently based on data collection according to the following categories: "male," "female," and "not declared" due to legal requirements and restrictions in different jurisdictions in which we operate around the world. WMG deeply respects that gender is not binary and we work to reflect this in the way we operate and engage stakeholders.

In 2021, we took the following steps to begin to fulfill our DEI commitments:

- We established **partnerships with external experts to lay the groundwork for a more diverse and inclusive talent pipeline**, notably with CareerSpring, DirectEmployers, the T. Howard Foundation, and the Social Mobility Foundation. Our specific engagement with these groups includes recruiting services and internship programs. In fall 2021, WMG welcomed new Emerging Talent Associates as part of our core internship program, and we increased the diversity of participants, as 50% joined us from minority serving institutions. And in 2022, we're launching our [Historically Black Colleges and Universities \(HBCU\) Immersion Program](#), a first-of-its-kind training and internship program for students interested in entering the music business.
- We introduced **new support for our 45 ERG chapters**, including a dedicated ERG Project Manager, governance structure, and an online resource portal. Our ERGs include: Asian and Pacific Islander WMG, Black WMG, Hispanic WMG, Jewish WMG, Pride WMG, Family WMG, Green WMG, Community WMG, WMG Women, and One WMG.
- We offered **new DEI educational programming**, including our monthly MOVEMENT series and panels for occasions like Pride, International Women's Day, International Day of the World's Indigenous Peoples, and U.S. heritage months. We also facilitated community groups, including healing spaces, and released a [Blk in America video series](#) with WMG artists and songwriters.
- We introduced **educational resources**, such as glossaries and videos to promote learning around inclusive language.

- We conducted **WMG's first Global Inclusion Survey**, with an 82% response rate from our people. We've used these insights to inform our global DEI strategy.

"I've been at WMG for 16 years, and never have I felt so inspired about what's ahead.

The energy for DEI work is clear in the conversations and actions taking place across the company, from our ERGs, to our executives, and our artists and songwriters."

Steve Corbin,
SVP, Sales, Counsel, & Culture, WMX
and Global ERG Umbrella Chair

- WMG joined the [Alliance for Criminal Justice Reform](#) to **support the George Floyd Justice in Policing Act at the U.S. Congress**, and the music industry coalitions in support of legislation in California and New York that increased transparency regarding disciplinary actions against law enforcement officers and banned certain law enforcement practices. We also joined the coalition "[Business for Voting Rights](#)" to support the John R. Lewis Voting Rights Advancement Act of 2021.
- WMG **led a music industry coalition letter** to Tennessee lawmakers in 2021 to oppose a series of anti-LGBTQ+ bills that were under consideration by the state legislature.

Relationships with Artists and Songwriters

Building and maintaining strong and collaborative relationships with artists and songwriters will always be core to who we are and is central to our contributions to society.

Amid increasingly dynamic market conditions that make the music industry significantly more complex, we've increased our investment in artists and songwriters to support them creatively, but also to help amplify their voices globally. WMG and other major music companies enable the greatest share of promising new talent to enter the market through our catalyzing investments. Investments in A&R (short for Artists & Repertoire) and marketing for artists and songwriters also generate economic opportunity for people working across the entire music industry ecosystem. Between 2020 and 2021, WMG's spend on A&R and marketing increased by approximately 14% to over \$2.5 billion, and that amount doesn't even reflect our A&R-like M&A investments that expand our artist and songwriter rosters and catalogs and our marketing-like investments in platforms that enhance our artist and songwriter development and fan engagement. Our commitment to investments in artists and songwriters has and will continue to remain steadfast throughout the COVID-19 pandemic and beyond.

As the music industry and the way music is consumed has and continues to change, it's imperative to constantly re-evaluate the terms of our commercial relationships with our artists and songwriters. We also regularly assess how artists and songwriters can benefit in a world where the digital business model has changed and continues to change the industry. This increasingly includes identifying new services, products, and business models that support artistic and career development.

In 2009, we believe WMG was the first major music company to implement a digital breakage policy where our artists are credited with royalties on minimum guarantees and unrecouped advances paid to us by digital services.

In 2016, WMG was the first major music company to announce an equity proceeds sharing policy where our artists are credited with royalties on any proceeds from our sale of equity received by us from digital services as consideration for entering into a license agreement.



On February 1, 2022, we announced a legacy unrecouped advances program where, for our artists and songwriters who signed to us before 2000 and didn't receive an advance during or after 2000, we won't apply their unrecouped advances to royalty statements for any period beginning July 1, 2022 or after. The program will also benefit other artist royalty participants such as producers, engineers, mixers and remixers.

To help deliver an artist experience in line with Warner Recorded Music's artist value proposition, each artist and their manager get access to AMP, the Artist Manager Portal app, which gives a detailed picture of how their music is consumed across platforms and reaches fans globally.

Warner Chappell Music (WCM) strives to be the music publisher where songwriters are always heard. The team works to provide bespoke support, amplified by local expertise and paired with global reach, enabling songwriters to thrive. Resources to support development include songwriter camps held around the world that give songwriters, who might never otherwise meet, an opportunity to broaden their creative communities and prompt cross-border and cross-genre collaborations. Based on direct songwriter feedback, WCM is planning to build upon the experience of songwriter camps to foster greater global community and help songwriters access tools that further develop their craft and business acumen as the music industry rapidly changes.

We always evaluate ways to support our artists and songwriters in addressing challenges they might face due to societal or industry dynamics. The COVID-19 pandemic shone a light on the increasing importance of mental health and well-being, and we responded by piloting several initiatives in 2021, to formulate a blueprint to support the creative community on issues of mental health.

Examples of WMG mental health pilot initiatives for artists and songwriters include:

- Warner Music UK partnered with a clinical psychologist to design and run a pilot program with new artists and we've started to extend the resources to artists at different stages of their careers. Lessons from this pilot will inform future offerings across our wider WMG network.
- Artists and songwriters throughout the U.S. were also offered access to [Talkspace](#), an online mobile therapy platform.

- Warner Music Nashville (WMN) worked on a multi-pronged approach to mental health and wellness, linked with individualized artist development. Numerous artists have benefited from WMN's decade-plus strategic and philanthropic partnership with [Porter's Call](#), a non-profit that offers artists free specialized counseling sessions, and our leaders have served on its Board since 2018.
- WMN has also connected artists with residence programs like [Psychological Counseling Services in Arizona](#) and [OnSite in Tennessee](#).

" Navigating the music industry can be such a challenging thing especially for new artists – it's something you've never experienced before and there isn't one way to navigate it either so it's about finding your own path. Being part of this program has really helped me talk openly about my headspace and how I'm feeling generally. It's nice to have someone who isn't attached to your direct team so that you can get an outside perspective on your situation and I've found that really beneficial."

UK artist re: WMUK mental health and wellness program

In addition to engaging artists and songwriters directly, we're exploring the benefits of educating our people on the most constructive ways to help those in need of mental health assistance. In 2021, Atlantic Records U.S. partnered with the Music Industry Therapy Collective to pilot seminars on mental health awareness for teams regularly working directly with artists. Topics covered included how to hold conversations about mental health, handle conflict, and help someone struggling with addiction.

Finally, we partnered with online platform, Stride, to help our U.S.-based artists and songwriters connect to optional healthcare plans and navigate the complexities of the U.S. healthcare system through the COVID-19 pandemic.

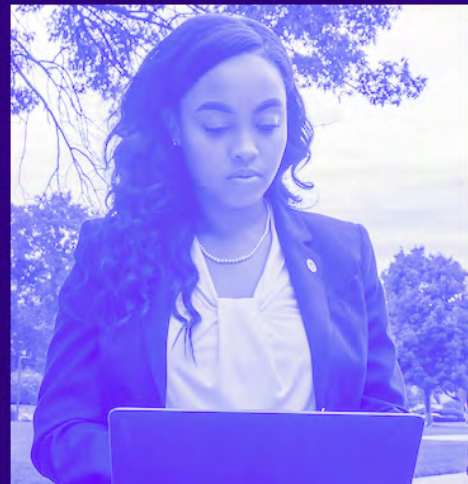
Social Impact

**Music has the power to move, to inspire, to heal,
and to be a force for good in an ever-changing world.**

WMG is committed to powering positive change and investing in a variety of philanthropic initiatives. We organize our social impact activity across three levels – global, local, and industry-led initiatives. At a global level, we've established pillars that provide focus for our social impact work. The pillars also inform our local activity, as we encourage our people to support causes that matter in their local communities while aligning with the broader direction. Finally, we work with music industry partners to support social issues that require a collective approach.



**WMG Social
Justice
Fund**



Around the world, through volunteering, in-kind donations, and monetary contributions, we focus our efforts on these pillars. Wherever possible, we aim to support projects that span a number of these pillars:

Community Support:

We're committed to helping the less fortunate, including those struggling with hardships such as poverty, unemployment, and lack of access to basic human rights, in addition to supporting communities in the aftermath of natural and man-made disasters.

Environment:

We work with local communities and global organizations to promote sustainability and help restore environments and ecosystems that have been devastated by disasters.

Equity and Social Justice:

We partner with organizations working to increase equity, inclusion, belonging, and access to opportunities for marginalized populations in the music industry and beyond.

Well-being:

We support organizations that advance the research and treatment of various illnesses, as well as those that help individuals and their families deal with the physical and mental challenges associated with life-threatening diseases.

Youth:

We work to support, educate, and empower young people in order to promote the development of intellectual, social, and creative skills, while helping to ensure that musical and technological innovation thrives into the future.

Meaningful progress can only happen when everyone does their part in their own backyard, and we encourage our people to support causes that are most pressing at a local level, as well as those that affect society at large.

- For the past three years, as a global holiday gift for our people, we've launched bespoke environmental initiatives. In 2019, we partnered with One Tree Planted for our #WMTree reforestation efforts to plant 100,000 trees in the Amazon rainforest in honor of our people. In 2020, we teamed up with Sea Trees to gift each of our people a piece of baby coral off the coast of Indonesia, as part of our #WMSea biodiversity project. In 2021, we partnered with the Karma Honey Project to rescue 100 bees for each of our more than 5,000 team members, as part of #WMBee's mission to rebuild dwindling bee populations in Puerto Rico.
- As part of our commitment to equality for the LGBTQ+ community, we've partnered with leading human rights organization, Outright Action International. In 2021, in addition to a monetary contribution, we donated our ad space in HITS to amplify their work and created the official playlist for their Pride with a Purpose global campaign. To get our people more directly involved with Outright, we've offered volunteer opportunities and we regularly promote their virtual events in our global internal newsletter.
- Our longtime partnership with the Fresh Air Fund has included establishing the Blavatnik Family and Warner Music Group Center for Music at Camp Hidden Valley, hosting students in our New York office for job shadowing, and arranging an annual in-person volunteer day, where our people help get the camps ready for summer. Since 2020, we've donated musical and educational items to students and held virtual volunteering sessions for resume writing, mentoring, and tutoring.
- For the past 18 years, WMG artist Phil Collins has donated all royalties earned from his music in South Africa to the Topsy Foundation, which works to break the cycle of poverty through child development, nutritional support, health monitoring, and skills training. Our Warner Music South Africa team in Johannesburg has echoed his generosity, hosting an annual holiday party for the Foundation's children and supporting the organization's Food Security and Nutrition project.

- In 2021, many of our offices in Asia came together to raise funds for local charities, while promoting joy through our music. Warner Music Asia donated \$1 every time a user saved its Christmas 2021 playlist. The campaign benefited a variety of organizations, including Huashan Social Welfare Foundation (WM Taiwan), Hunger Hurts (WM Malaysia), ItsRainingRaincoats (WM Singapore), Make-A-Wish Hong Kong (WM Hong Kong), Music and Crew Association of Thailand (WM Thailand), Save The Children (WM Philippines), SOS Children's Villages Vietnam (WM Vietnam), and Wahana Visi Indonesia (WM Indonesia).

Responding as the Music Industry

We're always stronger together, and we recognize the impact the music industry can have when it works collaboratively to make a difference.

- As a leader in the music industry, we're devoted supporters of MusiCares, which was started by

The Recording Academy and provides assistance for musicians and other industry professionals in need. Each year, we donate merchandise for their fundraiser auction, in addition to supporting our artists and songwriters when they are elected MusiCares Person of the Year (2022's recipient is legendary WMG artist, Joni Mitchell). WCM's Co-Chair and Chief Operating Officer, Carianne Marshall, currently serves on the MusiCares Board of Directors.

- Since the COVID-19 pandemic began, we've continuously assessed where and how we can be of the most help during this incredibly difficult time for so many people and communities. Through donations, supply drives, benefit concerts, and virtual volunteering, we contributed to organizations around the world, aiding frontline workers, small business owners, out-of-work concert/touring staff, and others who need assistance.

The Warner Music Group / Blavatnik Family Foundation Social Justice Fund



In 2020, following the brutal killings of George Floyd, Breonna Taylor, Ahmaud Arbery, and countless other Black and marginalized individuals at the hands of people in positions of privilege and power, **WMG became the first major music company to create a fund devoted to anti-racism, equity, and justice.** In its first year, the \$100 million Warner Music Group / Blavatnik Family Foundation Social Justice Fund (SJF) defined its mission and guiding pillars to focus on education, arts and culture, and criminal justice reform. **To date, the SJF has approved grant commitments, many of which are multi-year, to 24 organizations doing extraordinary work to combat structural racism and advance social justice.** Of the \$22.5 million in grant commitments, more than \$10 million has been disbursed.

The SJF grantees include: A New Way of Life, Anti-Recidivism Coalition, ARRAY Alliance, Ashé Cultural Center, Bard Prison Initiative, Black Alliance for Just Immigration, Black Cultural Archives, Black Futures Lab, BOLD (Black Organizing for Leadership & Dignity), Borealis Philanthropy, Brazil Human Rights Fund, Diversify the Stage, Florida Rights Restoration Coalition, Gender Amplified, Grantmakers for Girls of Color, Hidden Genius Project, Highlander Center, Howard University School of Business, Manos Visibles, Overtown Youth Center, REFORM Alliance, Rhythm & Blues Foundation, The Africa Center, and West African Vocational Education. More information regarding the SJF grantees can be found [here](#).

Grantee Partner Spotlight: Howard University will receive a multi-million-dollar grant over the course of five years to support the launch of a new music business center at Howard University School of Business: The Warner Music / Blavatnik Center for Music Business. A first-of-its-kind at any HBCU, **the Center will create new curriculum, internship opportunities, and executive-in-residence and certification programs.** WMG also worked with Howard University to develop a bespoke mentorship program for the students at the Center.

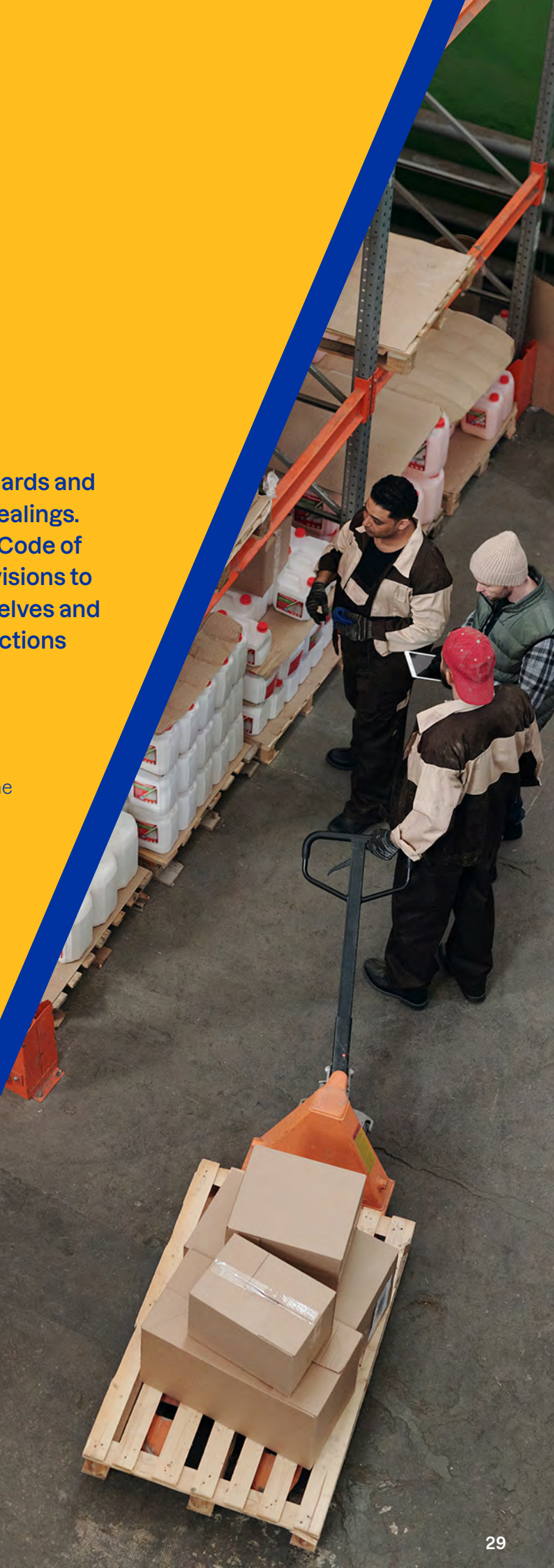
Responsible Sourcing

At WMG, we strive to uphold the highest standards and practices, acting ethically in all our business dealings. We're preparing to launch one global Supplier Code of Conduct (Supplier CoC) across our various divisions to reflect the stringent standards we set for ourselves and look for in our partners. It will also outline the actions to be taken in the case of a breach or potential breach of those standards.

Our Supplier CoC will be in place to make sure our partners, suppliers, licensees, and advisors have clear guidance on the standards and behaviors we expect of them. We will rely on our suppliers to comply with these standards themselves and to require all the businesses they work with, including those which form part of their supply chains, to also adhere to them.

Failure to comply, or to ensure the compliance of sub-contractors, may lead to a termination of business relations.

Additionally, we're conducting an assessment of our supply chain to segment suppliers into areas of risk. Over the next year, we will develop a comprehensive responsible sourcing program that will be global in nature and informed by social, ethical, and environmental risk factors.



Governance

The G of ESG covers how an organization makes decisions, how the board of directors is established, operates, and is remunerated, how it manages its risks, and how it deals with the rights of shareholders. We've outlined below our approach to governance which includes the overall governance, policies, and procedures of WMG, ESG-specific governance, and foundational responsible business practices.

Board of Directors

Policies and Procedures

Although WMG is a controlled company, we have an 11-person Board of Directors in which the majority of our directors (six out of 11) are independent.

In July 2021, Nancy Dubuc, CEO of VICE Media Group, joined our Board as Chair of the Audit Committee and a member of the Executive Committee. As a result of this appointment and other changes to our Board committees, and investor feedback, we reconstituted our Board committees to increase the number of independent directors. The Audit Committee is now 100% independent, the Nominating and Corporate Governance Committee is majority independent, and the Compensation Committee is 50% independent. We've enhanced the Board's diversity since going public in June 2020, and we'll continue to prioritize diversity as part of our Board member selection criteria as the need for new appointments arise. Our most recent Board diversity statistics can be found in [WMG's Proxy Statement](#).

Intellectual Property and Piracy

The music business is based on intellectual property. Some of our most important assets are the copyrights in our artists' sound recordings and our songwriters' musical compositions.

Our company is fully committed to protecting the value of those copyrights and we're dedicated to advocating for the strongest possible copyright laws – and enforcement – making claims and litigating them when those laws have been violated. Where appropriate, we also engage trade associations such as IFPI (International Federation of the Phonographic Industry), RIAA (Recording Industry Association of America), ICMP (International Confederation of Music Publishers), and NMPA (National Music Publishers' Association) in these activities.

We protect the value of copyrights by working on behalf of artists and songwriters and in collaboration with trade associations. Large-scale music piracy through digital platforms including "stream-ripping" continues to be a significant problem. We continue to protect our artists and songwriters by taking measures to thwart infringement. It's critical that music continues to be appropriately valued and we'll always collaborate with artists and songwriters to maintain and enhance the value of their works.



Responsible Business Principles

Code of Conduct and Compliance Training

WMG's Code of Conduct (WMG's CoC) is in place to make sure we are all properly equipped with the tools and resources needed to understand the standards and behaviors that apply to the business we conduct for WMG.

Everybody at WMG, regardless of title, tenure, and location, has the responsibility to comply with WMG's CoC. Regardless of position, we're all expected to conduct business consistent with the ethical standards outlined in WMG's CoC and WMG's other policies including WMG's Supplier CoC. We also encourage our vendors, consultants, interns, business partners, and others who do business with us, to embrace our ethical standards and conduct themselves in a manner consistent with WMG's CoC.

Our people are required to confirm in writing that they've read and understood WMG's CoC and undertake training on relevant aspects of business ethics. To complement this, WMG has a robust compliance training program that covers topics such as anti-bribery and anti-corruption, anti-discrimination, anti-harassment, sanctions, money laundering, conflicts of interest, ethical decision making, spotting human trafficking, and ways to speak up if an employee recognizes non-compliance with WMG's CoC or other behaviors that could make them uncomfortable.

Our people have a responsibility to act in the best interests of WMG and avoid conflicts of interest. Pursuant to our conflicts of interest policy, any possible conflicts must be raised with our Office of Compliance or an immediate manager. Being transparent about any outside activities, relationships, and interests that may cause a conflict of interest honors our core values and complies with WMG's CoC. We believe in acting fairly and appropriately at every stage of our business.

We will not tolerate bribery and corruption in any form in any of our operations around the world. As part of our anti-corruption policy, we prohibit all bribery and corruption whether with private individuals or entities, the government, or public officials. We also don't allow third parties working with or for WMG to offer or accept bribes or kickbacks in any form. The consequences for bribery can be serious both for the company and the individuals involved, including fines, penalties, and imprisonment. We're also aware that bribes don't always involve cash and ensure that our people are also conscious of this.

WMG also provides anonymous and confidential channels, such as our helpline, to report breaches of WMG's CoC and is committed to ensuring whistleblower protection.

Respecting Personal Data and Protecting Privacy

As a business, we recognize the increasing importance and sensitivities around data and the management of it. Over the last several years, we've instituted new standards and practices to ensure robust management of personal data. These efforts are meant to address data protection and privacy requirements where we operate and protect the data of our employees, consumers, artists, songwriters, and business partners. In December 2019, to further our commitment to data protection and privacy, we appointed a Global Head of Data Privacy who has implemented a new governance structure, including cross-functional and regional steering committees. These committees provide guidance and champion the implementation of our data protection and privacy policies that reflect privacy requirements of the many countries in which we operate.

Protecting Proprietary and Confidential Information

As part of our work, we have access to confidential information about our business and our artists, songwriters, vendors, consultants, and business partners. This confidential information may be competitively sensitive or proprietary and we may be contractually obligated to protect it from disclosure. Our Records Management policy serves as one mechanism among others to manage this issue.

We take reasonable and necessary precautions to protect all confidential information and only share it internally on a need-to-know basis. We never divulge confidential information to a competitor or outside party and we don't use confidential information for personal benefit.

Demonstrating Accuracy and Transparency in Our Business Records

We create a large volume of business records every day. When we create these records, we make sure that they are clear, accurate, complete, and compliant with law. Our company has processes and procedures in place that are specifically designed to ensure accurate financial reporting. We all have a responsibility to follow our internal controls, and to prevent others from attempting to circumvent those controls.

We also manage, store, and dispose of our business records carefully, following any legal requirements which may require that our business records be retained for a particular period of time. This includes when we are asked to provide records in response to pending litigation, investigations, or subpoenas that may relate to investigations, lawsuits, or other proceedings.

Appendix

Aligning with Sustainability Indices

The table below references how our ESG content aligns to the Global Reporting Initiative (GRI) standard and the Sustainability Accounting Standards Board (SASB) Standard for the Media and Entertainment industry. Both are recognized for providing international independent standards that help businesses, governments, and other organizations understand and communicate their impacts on issues such as climate change, social impact, and corruption. We've focused on providing information that represents our priority issues as highlighted on page seven.

Reporting Criteria (GRI and SASB)	Metrics	Location
GRI 2: General Disclosures 2021	2-1 Organizational details	WMG Form 10K, pages 4-20
	2-2 Entities included in the organization's sustainability reporting	All of Warner Music Group
	2-3 Reporting period, frequency and contact point	Fiscal year
	2-6 Activities, value chain and other business relationships	WMG Form 10K, pages 4 and 5
	2-7 Employees	WMG Form 10K, page 19
	2-8 Workers who are not employees	WMG Form 10K, page 19
	2-9 Governance structure and composition	WMG ESG Report, page 31 WMG Investor Relations - Corporate Governance
	2-10 Nomination and selection of the highest governance body	WMG ESG Report, page 31 WMG Investor Relations - Corporate Governance
	2-11 Chair of the highest governance body	Michael Lynton, Chairman - Independent of WMG Board
	2-12 Role of the highest governance body in overseeing the management of impacts	Audit Committee Compensation Committee Finance Committee Nominating and Corporate Governance Committee
	2-13 Delegation of responsibility for managing impacts	ESG Oversight Committee, WMG ESG Report, page 31
	2-14 Role of the highest governance body in sustainability reporting	ESG Oversight Committee, WMG ESG Report, page 31
	2-15 Conflicts of interest	WMG Code of Conduct, pages 25 and 26

Reporting Criteria (GRI and SASB)	Metrics	Location
	2-17 Collective knowledge of the highest governance body	WMG ESG Report, page 31
	2-18 Evaluation of the performance of the highest governance body	Nominating and Corporate Governance Committee
	2-19 Remuneration policies	Stock-based compensation: WMG Form 10K, pages 92 and 113
	2-20 Process to determine remuneration	WMG Proxy Statement
	2-21 Annual total compensation ratio	WMG Proxy Statement
	2-22 Statement on sustainable development strategy	WMG ESG Report, page 6
	2-26 Mechanisms for seeking advice and raising concerns	WMG Code of Conduct, pages 9 and 38
	2-27 Compliance with laws and regulations	WMG Code of Financial Ethics, page 1; WMG Code of Conduct, page 35
	2-28 Membership associations	Recording Industry Association of America, British Phonographic Industry, International Federation of the Phonographic Industry, National Music Publishers' Association, International Confederation of Music Publisher
	2-29 Approach to stakeholder engagement	Employee engagement: WMG ESG Report, pages 17 and 18; External stakeholders engagement: WMG ESG Report, pages 24, 25 and 27
	2-30 Collective bargaining agreements	WMG Form 10K, page 19
GRI 3: Material Topics 2021	3-1 Process to determine material topics	WMG ESG Report, page 7
	3-2 List of material topics	WMG ESG Report, page 7
	3-3 Management of material topics	WMG ESG Report, pages 6 and 7
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	WMG Form 10K, pages 41 and 83
	201-3 Defined benefit plan obligations and other retirement plans	WMG Proxy Statement, page 22
	201-4 Financial assistance received from government	None
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	WMG Code of Conduct, page 32
	205-2 Communication and training about anti-corruption policies and procedures	WMG Code of Conduct, page 32
	205-3 Confirmed incidents of corruption and actions taken	None

Reporting Criteria (GRI and SASB)	Metrics	Location
GRI 207: Tax 2019	207-1 Approach to tax	WMG UK Group Tax Strategy
	207-2 Tax governance, control, and risk management	WMG UK Group Tax Strategy
GRI 302: Energy 2016	302-1 Energy consumption within the organization	WMG ESG Report, page 13
	302-2 Energy consumption outside of the organization	WMG ESG Report, page 13
	302-4 Reduction of energy consumption	WMG ESG Report, page 13
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	WMG ESG Report, page 13
	305-2 Energy indirect (Scope 2) GHG emissions	WMG ESG Report, page 13
	305-5 Reduction of GHG emissions	WMG ESG Report, page 13
GRI 306: Waste 2020	306-2 Management of significant waste-related impacts	WMG ESG Report, page 14
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	WMG ESG Report, page 18
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	WMG ESG Report, pages 10 and 19
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	WMG ESG Report, page 19
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	WMG ESG Report, page 22
SASB: Media Pluralism SV-ME-260a.1	Percentage of gender and racial/ethnic group representation for (1) management, (2) professionals, and (3) all other employees	WMG ESG Report, page 22
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	WMG ESG Report, pages 26, 27 and 28
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	WMG ESG Report, page 29

Reporting Criteria (GRI and SASB)	Metrics	Location
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	WMG Code of Conduct, page 25 Responsibility with Our Content We are dedicated to sharing the amazing talents of our artists and songwriters with the public. We appreciate that these creative works can sometimes be controversial, and we recognize that we have a duty to carefully consider what content we distribute and present to the public. We seek to protect our artists' and songwriters' freedom of expression, while also carefully considering the social impact the content has on the public. We take these issues very seriously and find ways to strike a balance with these complex and ongoing challenges. Offering "labeled" audio and video products that alert the public of any explicit content—especially making parents and guardians of children and young people aware of the content.
SASB: Media Pluralism SV-ME-260a.2	Description of policies and procedures to ensuring pluralism in news media content	WMG Code of Conduct, pages 23 and 25 Integrity in Our Marketplace and Industry We are passionate about music and believe in the creative work of our artists and songwriters. We honor their freedom of expression and know that their work has an important place in society. We carefully consider the content we distribute and know that the music we offer can have a social impact. We take pride in being a leader in the music industry and take measures to protect our reputation in our decisions and actions. Entertainment is our way of life and we use good judgment when we exchange gifts and hospitality. We are loyal and act in the best interest of WMG. Responsibility with Our Content We are dedicated to sharing the amazing talents of our artists and songwriters with the public. We appreciate that these creative works can sometimes be controversial, and we recognize that we have a duty to carefully consider what content we distribute and present to the public. We seek to protect our artists' and songwriters' freedom of expression, while also carefully considering the social impact the content has on the public. We take these issues very seriously and find ways to strike a balance with these complex and ongoing challenges.

Reporting Criteria (GRI and SASB)	Metrics	Location
SASB: Journalistic Integrity & Sponsorship Identification SV-ME-270a.3	Description of approach for ensuring journalistic integrity of news programming related to: (1) truthfulness, accuracy, objectivity, fairness, and accountability, (2) independence of content and/or transparency of potential bias, and (3) protection of privacy and limitation of harm	WMG Code of Conduct, page 15
SASB: Intellectual Property Protection & Media Piracy SV-ME-520a.1	Description of approach to ensuring intellectual property (IP) protection	WMG ESG Report, page 34
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	WMG Privacy Policy