

MEDIA24 SUSTAINABLE DEVELOPMENT POLICY

Overview

Media24 recognises that sustainable development is a global imperative that results in opportunities as well as risks for business. As a leading media group Media24 aims to position itself to meet such challenges.

As Media24 expands its business it aims to: contribute to the communities in which it operates, develop its own people, contribute to general economic prosperity, and minimise its impact on the environment.

Sustainable development means meeting the needs of the present without compromising those of the future. Media24 wants to interact with, and respond to, the opportunities and challenges presented by the *triple context* in which we operate and the *capitals* that we use and affect, to create value over time.

In the integrated report, we use the six capitals model to explain to our stakeholders how Media24 creates value over time. Integrated reporting follows a process of integrated thinking. Integrated thinking underpins:

- Our vision for Media24 as an integral part of society and a responsible corporate citizen
- A stakeholder-inclusive approach
- Sustainable development
- Integrated reporting.

In formulating this policy, areas in which the group can make a meaningful contribution to sustainable development in the markets in which it operates, were analysed, facilitating the integration of these aspects into the day-to-day operations and the formulation of strategy.

Proportionality

A one-size-fits-all approach to governance is not appropriate for the Media24 group, as the various businesses in the group are at various stages of maturity. As a result, our approach will take into account proportionality for the individual businesses, such as size and workforce, resources and complexity of activities.

Definitions

The **triple context** means the combined context of the economy, society and environment in which a company operates.

The **capital** or “**Six Capitals**” are stocks of value on which the company depends for its success as inputs to its business model, and which are increased, decreased or

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transformed through the company's business activities and outputs. *Definition from the International <IR> Framework (2013), International Integrated Reporting Council.*

These consist of financial, manufactured, intellectual, human, social and relationship, and natural capital. Each of these is described in the *International <IR> Framework*.

Responsibilities

The board acknowledges that Media24's core purpose, risks and opportunities, strategy, business model, performance and sustainable development are inseparable elements of the value creation process. The board is ultimately responsible for ensuring that sustainable development is integrated into the business strategy. The board ensures that processes are in place to assess and responsibly respond to any negative consequences of its activities and outputs in terms of the **triple context** in which it operates and the **capitals** it uses and affects. As part of its oversight of performance, the board should be alert to the general viability of Media24 with regard to its reliance and impacts on the capitals, its solvency and liquidity, and its status as a going concern.

The board delegated oversight of and reporting on sustainable development and corporate citizenship to the risk committee of Media24 and the social and ethics committee of Naspers Limited, where applicable.

The board delegates to management the implementation of this policy.

Objectives

Media24 is a leading media group in Africa focusing on the print and digital media, communication and commercial needs of users. Through its various operations, the group wants to be useful to the communities which it serves.

Media24 uses customer insights to develop and deliver products that inform, entertain, educate and connect audiences.

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Economic: **What we do:**

- We conduct business fairly, ethically and with integrity. Our code of business ethics and conduct defines our culture.
- We create experiences. Wherever our customers are, we serve them through excellent journalism, and relevant and useful products and services.
- We create and package content and develop communities.
- We build brand names around communities.
- We run platforms that distribute media products, support ecommerce and sell advertising.
- We aim to comply with laws and regulations, including paying taxes and levies due to governments and compliance with South African economic transformation laws.
- We aim to provide value for stakeholders, including shareholders.

Environment

Through improvement and sustainable technological innovation, the group strives to create solutions that minimise its environmental impact

How we do this:

- We perform regular risk assessments identifying the operations where our direct impact on the environment is most significant.
- We try to utilise advanced technologies in our operations to reduce their impact on the environment. The nature of the technology differs from one segment of the business to the other.
- We aim to use printing facilities that apply leading emission reduction technology to minimise emissions and waste caused by their operations and dispose of waste responsibly.
- We monitor the environmental compliance standards at our facilities and participate in third-party reviews to improve performance.
- We measure and report on our carbon footprint to understand and manage our direct impact on the environment.
- We respond to situations where operations have had an adverse effect on the environment.
- We use environmentally responsible and sustainable resources to meet our operational needs, and conserve non-renewable natural resources.

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- Where possible we use environmentally responsible and sustainable energy sources, continuously invest in improving energy efficiency in our operations, and design energy-efficient facilities.
- We aim to influence our suppliers to adopt a similar approach in supplying materials and services to us.
- We reduce waste where possible.

Social

Media24 takes its responsibility towards the communities in which it operates seriously. We promote the well-being of society, our customers and our employees by contributing to programmes and initiatives that improve quality of life in these communities.

How we do this: Community

- We respect human rights.
- We endorse the Constitution of South Africa and, within our media operations, the Press Code.
- We support previously disadvantaged businesses by actively sourcing such suppliers.
- We contribute to the communities in which we live and work. We support them through community involvement and, in some communities in which we operate, we contribute to educational programmes.
- We conduct business fairly, ethically and with integrity. Our code of business ethics and conduct defines our culture.

Our people

- We invest in our people, equipping them with the tools, technology and training they need to do their jobs, while providing opportunities for personal growth and development. In South Africa we recruit employees from previously disadvantaged communities where possible.
- We invest in the continuous development of our people.
- We reward employees fairly.
- We encourage our employees to contribute to the sustainability and innovation initiatives in the group.
- We respect the rights of our employees and their diversity.

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- We encourage employees to report areas where the group might be failing in its business conduct and values, through secure channels.
- We aim to comply with local employment laws.

Health and safety

- We perform regular risk assessments on health and safety matters at our facilities.
- We aim to have an injury-free workplace.
- We train people at our higher-risk facilities in matters of health and safety pertinent to that facility or operation.
- We monitor management's mitigating actions through regular operational, internal and external auditing and reporting processes.
- A healthy workforce contributes to business success. Several of our businesses provide medical aid and wellness programmes for their staff.
- We aim to comply with the relevant laws.

We regularly review our progress in achieving a balanced, sustainable organisation and identify areas for improvement. The group recognises that it is a process requiring ongoing measurement and improvement.

Monitoring and reporting

Media24 will annually prepare an integrated report containing information that records how the group has affected the social, environmental and economic/financial aspects of the triple context in which it operates during the year under review. In addition, information will be provided on how the group intends to improve the positive aspects and reduce the negative aspects identified. Specific disclosures will be made in relation to corporate citizenship as required by King IV.

The board is responsible for the integrity of integrated reporting and ensures that reports issued by Media24 enable stakeholders to make informed assessments of Media24's performance and its short-, medium- and long-term prospects. The audit committee has been tasked to oversee sustainability issues in the integrated report and will assist the board in its review by ensuring that the information is reliable and that no conflicts or differences arise when compared to the financial results.

The group will use a combined assurance model to support the integrity of integrated reporting. External reports disclose information about the type of assurance process applied, in addition to the independent, external opinions provided in terms of legal requirements.

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