Introduction
This policy sets out the approach to sustainability within the Media24 group. It applies to Media24 and its subsidiaries (collectively the Media24 Group). The Media24 Group is a leading media group in Africa focusing on print and digital media, book publishing, television production and ecommerce. 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. As Media24 expands its business it aims to: contribute to the communities in which it operates, develop its employees, contribute to general economic prosperity, and minimise its impact on the environment.

The term “sustainability” is used in this policy as an umbrella term to encompass concepts of sustainable development, responsible corporate citizenship, the triple context\(^1\), and environmental, social and governance (ESG) matters.

Objectives
The objectives of this policy are:

- to define and document the group’s sustainability framework and principles;
- to set out how sustainability is governed and managed in the group;
- to promote best practices with respect to sustainability across the group; and
- to accommodate the diversity of business models, resources, culture and legal and regulatory requirements within the group.

Group Commitment
We recognise that sustainability is:

- a global imperative that creates opportunities and risks for the group’s business;
- inseparably connected to the Media24 Group’s core purpose, the risks and opportunities that the group faces, its strategy, its business model, and its performance; and
- an important component of the value creation process.

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\(^1\) The triple context means the context of the economy, society and the environment that the group operates in. [Definition from the King IV Report on Corporate Governance for South Africa, 2016.]
We are committed to creating long-term sustainable value for all our stakeholders.

We are committed to meeting the needs of the present without compromising those of the future.

This commitment is reflected in the intention of the Media24 Group, as it grows:

- to contribute to the communities in which it operates;
- to help its employees to develop and grow;
- to contribute to general economic prosperity; and
- to minimise its impact on the environment.

Group Framework

We take our responsibility in this regard seriously and the group’s board-approved sustainability plan reflects this commitment by identifying and focusing on specific sustainability goals. The board oversees, and is ultimately responsible for, sustainability and the progress made against the sustainability plan. The risk committee and the Naspers social, ethics and sustainability committee assist the board in discharging this responsibility.

The board ensures that processes are in place to assess and respond to sustainability risks and opportunities that arise as a consequence of the group’s activities.

As part of its oversight of performance, the board considers the general sustainability of the Media24 Group with regard to its solvency and liquidity, its status as a going concern and its reliance and effects on the six capitals. The board delegates the implementation of this policy to the management team.

Every year our review of the group’s sustainability has become an increasingly important part of our strategic planning process.

To ensure that we live up to our sustainability commitment, we will:

- refine and evolve our sustainability approach through research, education and engagement;
- consider the sustainability risks and opportunities, set appropriate goals and track our progress against them;
- engage with investors and other stakeholders on sustainability matters;
- analyse the overlap between ESG reporting requirements and other reporting frameworks and align with the most appropriate reporting frameworks to support our public disclosures; and
• report on progress in our integrated annual report and to our risk committee, the Naspers social, ethics and sustainability committee and to the board.

Proportionality

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

OUR SUSTAINABILITY PRINCIPLES

Governance

We are committed to good governance and to acting responsibly. This commitment starts with our board and is reflected in our Code of Business Ethics and Conduct and reinforced through the group’s guiding principles and policies.

• We conduct business in compliance with applicable laws and with proper regard for ethical business practices (as set out in our Code of Business Ethics and Conduct). This code is supported by a wide range of group policies dealing with: legal compliance (including policies relating to anti-bribery and anti-corruption, competition compliance, sanctions and export controls); anti-harassment; communication and investor relations; information technology governance and cyber security; data privacy; sustainability; tax; financial management; remuneration; risk management; trading in securities and whistleblowers. Our group-wide legal compliance programme is tailored to the unique risks and local laws that apply to each business.

The board, its committees and the boards and committees of subsidiaries are responsible for ensuring appropriate governance practices are embedded in the group. A disciplined reporting structure ensures the board is fully apprised of subsidiary activities, risks and opportunities.

Environmental

We are committed to minimising our impact on the environment and to addressing critical issues, including climate change and the responsible use of natural resources.

As part of our sustainability plan and regular risk assessments, we continuously investigate the extent to which environmental risks impact our operations and how to mitigate significant risks.

• We invest in businesses with a positive environmental impact.

• We measure our carbon footprint to understand how to reduce it. We publicly report on our carbon footprint and annually participate in an audit process to obtain assurance on the information reported.
• We have taken various initiatives across the group to minimise our carbon footprint. These include reducing carbon emissions through the use of energy-efficient offices, operations and fleets.
• We reduce waste through promoting recycling, reducing single use plastic and using recycled packaging, as well as water-saving.
• We aim to influence our suppliers to adopt a similar approach in supplying materials and services to us.
• We monitor compliance with environmental laws and regulations.

Social

We are committed to responsible leadership in deploying technology that addresses big societal needs, improves people’s lives and enriches the communities in which we live and work.

We are committed to increasing the positive impact we have on society as we grow our business so that people’s lives improve and communities prosper in meaningful, sustainable ways.

How we do this:

• We respect human rights.
• We invest in local entrepreneurs, creating business for local suppliers (particularly previously disadvantaged businesses), employing people and giving governments their dues via taxes and levies.
• We encourage and support our different businesses to implement corporate social responsibility initiatives that have a positive local impact. Our businesses are best placed to identify and back the appropriate corporate social responsibility initiatives that will deliver the most impact.
• We have various corporate social responsibility initiatives across the group. These include our own initiatives, supporting organisations and partnering at a local level to support the communities around our businesses.
• We focus on hiring local employees and growing local talent. We give our people meaningful jobs with the opportunity to learn and grow professionally, in a purpose-driven environment where they are recognised for a job well done and are paid fairly in line with personal and company performance.
• We endorse the Constitution of South Africa and, within our media operations, the Press Code.
• We encourage our employees to contribute to the sustainability and innovation initiatives in the group.
• We are committed to create a diverse and an inclusive workplace. We think about diversity and inclusion broadly and respect the dignity and human rights of individuals and communities where the group operates. We promote safe reporting of feedback or issues with our people, processes and practices.

• We are committed to the health, safety and wellness of our people: our growth depends on their skills and their wellness is key to organisational sustainability. To this end:
  o We regularly perform health and safety risk assessments at our facilities.
  o We require our businesses to report on any health and safety related incidents and reported matters are reviewed by the group’s risk committee.
  o We promote and encourage wellbeing, and several of our businesses offer varying benefits and programmes, including medical aid and wellness and employee assistance programmes, including annual executive health assessments.
  o We enable flexible working arrangements to help our people find good work-life balance wherever possible.
  o We actively monitor employee travel risks and other issues on an ongoing basis and take precautionary measures where needed.

**Reporting**

Media24 prepares an integrated annual report to demonstrate how the group has created value and to provide insight into the resources used and relationships affected by the group. In the report we use the six capitals model to explain to our stakeholders how Media24 creates value over time.

Specific disclosures are made in relation to matters relating to sustainability and corporate citizenship as required by King IV, applicable laws and regulations. The integrated annual report is prepared to comply with relevant frameworks such as the Framework of the International Integrated Reporting Council and the Task Force on Climate-related Financial Disclosures and demonstrates how the group contributes to the United Nations’ Sustainable Development Goals (SDGs).

The board of Media24 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 prospects. The risk committee and the Naspers social, ethics and sustainability committee have 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 consistent with 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.