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INTRO FROM WMUK'S CEO, TONY HARLOW

Friends

Back in 2020, and off the back of a company wide "Lived Experience" project, Warner Music UK (WMUK) committed to publishing an annual report in which we outlined our Diversity, Equity and Inclusion (DEI) commitments and activities, and published not only the Government required Gender Pay Gap information, but also the up to date data on gender, and our best efforts at calculating the Ethnicity Pay Gap (which is not Government required).

I'm proud to introduce the fourth edition of our Diversity, Equity and Inclusion Report as a sign that our commitment remains continuous and doesn't waiver even as times and attitudes change. In the report we have evaluated the progress that WMUK made over the last 12 months, and the commitments we have fulfilled. We also highlight new goals as we strive towards the steps we still need to take to reshape our culture. The Report details the wide range of initiatives and policies we've put in place and I encourage you all to read it. Moreover, I encourage you to share your ideas with line managers, Employee Resource Groups (ERGs), the DEI team and myself, to help continue our journey in a progressive and impactful way.

We're already seeing the impact of the practices we're embedding in our everyday activities, and this is beginning to show in our Gender and Ethnicity Pay Gap data. But the reality is that we still have a long way to go, and our approach focuses on the following three key pillars:

(1) How we attract and recruit a diverse pool of applicants to work with us;

(2) How we develop, retain and promote employees;

(3) How we create an equitable and inclusive workplace where everyone belongs, feels welcome and has equal opportunities to thrive.

I'm encouraged to see the increased diversity of our employees at the entry levels of the business: our future industry leaders. We're building a team that reflects the world we live in, as well as the artists and fans who fuel our business, and I believe a diverse mix of voices will lead to better discussions, decisions and outcomes. There have been several notable achievements in the year that I would like to draw to your attention.

We were active participants in the House Of Commons Select Committee into Misogyny in Music and our COO, Isabel Garvey, represented us in a session with the major record companies. As a result of this, we are active supporters of a Creative Industries Independent Standards Authority (CIISA), which will enable people to report concerns, and drive accountability, learning and support across the industry.

One area where women are under-represented in the industry is in A&R, and to ensure we're attracting and recruiting a diverse range of applicants to start their careers in this field, we created (under the guidance of Joe Kentish) a new A&R internship for women and non-binary individuals. This initiative was spearheaded by our label presidents and their A&R teams as a business imperative, and attracted more than 600 applicants. I'm proud that we welcomed the first three selected candidates to the company this year. This will help to address the historic lack of diversity in A&R and significantly add to the actions we're taking to bring fresh ideas and talent into the business.

We've also been working hard across the UK with our levelling-up programmes, building on our partnerships with the Rio Ferdinand Foundation, Ultimate Seminar and Generator, to ensure young talent from around the country – especially those from less advantaged backgrounds – can engage with us and think about how they can use their skills and passion to carve out a career in the industry.

A groundbreaking partnership with Generator and Newcastle City Council has enabled us to welcome two interns and one A&R scout from the North East. A huge thanks to the Atlantic team who gave up time to travel around the country and explain to students that the music business was not just a capital city activity. We hope to create more roles that people outside London can take up through this year. We also come together regularly to learn, connect and debate important topics, such as the powerful discussion about the Art Not Evidence campaign, which aims to protect artists from being criminalised when their rap lyrics are used against them in court. We hope to support more activity with Dr Tunde Okewale OBE in the coming year. While such discussions are primarily for the benefit of our own people, we're also aware of the impact we can have across the wider UK music industry when we tackle them head on.

In the same month we welcomed Baroness Doreen Lawrence and the Stephen Lawrence Day Foundation to speak to us, and I'm proud to say that we managed to secure funding for the Foundation from the WMG/Blavatnik Family Foundation Social Justice Fund (which also helped secure our ongoing partnership with the Rio Ferdinand Foundation for the next couple of years). The same organisation gave several smaller grants to employee-championed organisations from its Repertoire Fund, and it is great to see access for causes you champion personally.

I'd also like to recognise that after a couple of years of working with the complex rules around benefits we were also able to update the parental leave policies and take a strong step in the direction requested by our Parents and Caregivers ERG. We aren't all the way there, but I'd like to thank that ERG and Erica Bone in the People team for continuing to push us in the right direction.

As you all know, there are some changes in our office hours in motion, but we remain committed to flexible working principles and the guidelines under which these can be used (which have recently been changed by the Government) are readily available through the People team.

Before I conclude, a small observation on our performance against targets. Publication dates are very important in understanding pay gap data - it takes a long time for positive actions to feed through into results. We are obliged to follow Government guidelines and publish data by the 4th April 2024 deadline and refer back to data from last April. We've made progress since then, so we are planning to report our numbers from this April as early as possible, once they've gone through the auditing process. Please remember, reporting our next set of Gender Pay Gap data early is not a mandatory requirement. We'll be doing it to demonstrate the impact significant changes in the top leadership guartile are having in narrowing our Gender Pay Gap.

It is also not mandatory to report our ethnicity pay gap data. We're doing that because we believe it's the right thing to do. And we know that transparency about our Ethnicity and Gender Pay Gaps *together* will help us in our drive to become a more diverse and inclusive company at all levels.

Finally, I want to call out the leadership of Warner Music Group's global DEI team, led by Yrthya Dinzey-Flores, supported by Marcia Fray in London and the newly appointed Matt Cham who is helping her, our colleagues in Warner Music International, and all our partners who are driving global initiatives with local relevance. Most of all, I want to thank everyone inside the company who has contributed and who continue to help us on this mission from the People team to our ERGs. I urge you to continue holding us to task over our goals.

I'm grateful that our whole team continues to share an ambition and desire for change, and plays a part in making Warner Music UK, and indeed the industry, a better place to work. We should all, always remember (in the words of a senior politician) that "**talent doesn't discriminate**, **opportunity does**". We are privileged to be in the talent support business, let's try and make sure that all our talent - artists and people - get the chance to shine.

TONY HARLOW CEO Warner Music UK

INTRO FROM WMI TEAM LEADS

This report sets out the Ethnicity and Gender Pay Gaps (EPG and GPG) at Warner Music International (WMI), alongside those at Warner Music UK (WMUK). We're pleased to report that we've made progress in closing WMI's pay gaps, although we acknowledge there's a lot more to do.

It's important to note that WMI is an umbrella entity that covers a wide range of teams, from shared services, such as Finance and IT; through to specialist business units, such as Merch Production and Songkick; to repertoire-handling teams, such as Global Catalogue and Warner Classics. Given the small size of some of these teams, it's impossible to provide a breakdown for each of them without infringing the privacy of individual employees.

We all work in close collaboration with our colleagues at WMUK when it comes to implementing new policies and initiatives to make Warner Music a great place to work for people from all backgrounds. Those policies and initiatives - such as our enhanced parental leave offering and emergency back-up care for dependents - are set out in detail in this report. We'd like to thank Tony Harlow and his Senior Management Team for their leadership in this area.

Alongside this collaboration in the UK, we also work closely with Warner Music Group's (WMG) global Diversity, Equity, and Inclusion (DEI) team. Several of the business units under our umbrella have US-based leaders who are implementing international DEI plans. We'd also like to thank Marcia Fray, from WMG's global DEI team for her amazing support since she started last year.

Finally, our team members also sit on the various Employee Resource Groups (ERGs), such as The Link and Women of WMG UK, which advocate policies for change to senior leadership. They give their time on top of very busy day jobs, so also deserve our thanks.

This report is another milestone in the progress we're making. But we're not complacent and we know that we've much more to achieve, particularly to ensure that those in leadership positions come from a more diverse range of backgrounds. We're always open to new ideas and look forward to achieving more progress in the months and years to come.

JESSICA KEELEY-CARTER EVP Global Marketing, WMUK

KATE LE GASSICK General Counsel, Business Affairs, WMI

KEVIN GORE President, Global Catalogue, Recorded Music MARIA WEAVER President, WMX

RUPERT LOUGEE VP Global Process Lead

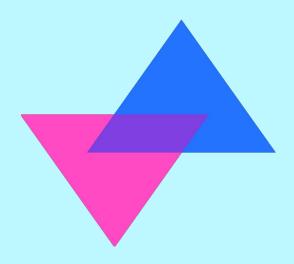
SIZING THE GAP: GENDER & ETHNICITY

At Warner Music UK and Warner Music International, building a fair, equitable and diverse workforce is a priority. We always recruit the highest quality candidates selected from as diverse a pool as possible and, when they join us, we maintain an equitable approach to their career trajectory in our organisation.

We are making positive progress in the diversification of our business through the implementation of a number of targeted initiatives. From a companywide restructure that addressed the gender and ethnicity imbalance at the most senior levels of the business and the promotion of employees from within, through the introduction of new programmes, to opening our doors to young professionals, we are addressing pre-existing structural and systemic challenges and seeing real change emerge. We know that lasting change will take some time to become fully embedded across the company; however, we are confident that our strategic approach - which places employees at the centre of our initiatives will redesign the community and culture as you want to see it within Warner Music.

We are ambitious in our drive for change and confident in our direction of travel; whilst the speed of change may not always be as fast as we would like it to be – a fact borne out in some of the statistics in this report – we are on the right path and are fully committed to the journey. A closer look at our strategic initiatives demonstrates the critical steps being taken to create tangible and lasting change.

In the past year alone, we have introduced game changing policies and programmes. Our strategy is not only to recruit the best talent, but to ensure that once they walk through the door, our people feel supported through their career journeys, key life events and have equitable opportunities to thrive and progress. Our A&R internship for women and non-binary individuals is tackling the longstanding tradition of male domination in certain roles and at senior levels of the business. We are also incredibly proud of our new parental leave policy, which includes up to 12 months leave for all parents, with up to 26 weeks of that being fully paid. Coupled with our emergency back-up care for children and elders through Bright Horizons, without doubt this makes us an industry leader in this space. Gender equality in parenting leads to gender equality at work.

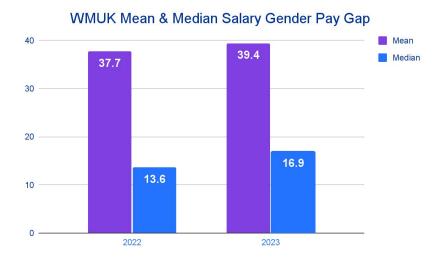


Through these initiatives, and more outlined in this report, we are addressing structural barriers to equity, empowering everyone to take control of their own careers, and facilitating the balance of personal and professional life. These efforts are being driven by our global Diversity, Equity and Inclusion (DEI) team, with the input, expertise and commitment of our UK-based colleagues, as well as the passion of our people.

As we continue to navigate towards our goals, the process of reporting our progress is vitally important: it ensures that our employees and other key stakeholders have visibility of developments, it holds us to account and it enables us to measure not just year-on-year change but, more importantly, medium to long-term trends, which are the true measure of our advancement. We use this data to understand the drivers and the opportunities to make progress in this space and to design targeted interventions and policies. To ensure that we provide a meaningful view into the make-up of our company and the diversity we are achieving across different roles and seniority, we report on both total representation and representation across four pay quartiles: Upper Quartile, Upper Middle Quartile, Lower Middle Quartile and Lower Quartile. It is important to note that our gender and ethnicity representation and pay gap reports provide a view of the business at a snapshot in time. The figures we report can change throughout any given year, day-by-day or month-by-month, depending on who is promoted, who joins or leaves the business and at what level they may sit.

Any change at executive level has a greater impact on numbers simply because we, like other companies, have fewer people operating in that part of the business. Therefore, while we report both mean and median numbers for our pay gap reports, we believe that median is a better measure of the direction we are headed as an organisation as it is not skewed by exceptionally high or low values.

1. Gender representation and pay gap at Warner Music UK (WMUK)

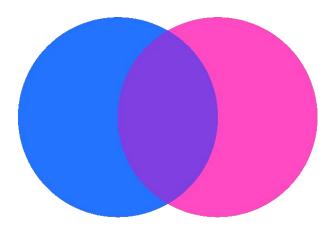


At WMUK, the overall Gender Pay Gap marginally increased year-on-year by 1.7 percentage points (pp) at the mean level, from 37.7% in 2022 to 39.4% in 2023, and increased by 3.3pp at the median level, from 13.6% in 2022 to 16.9% in 2023.

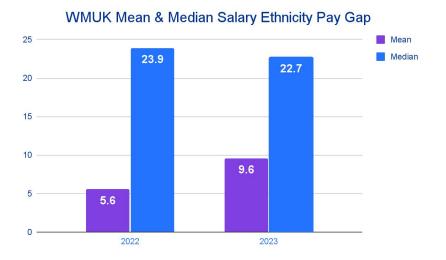
We can attribute these numbers in large part to the leadership in place at the time these figures were recorded. On 29th March 2023, we announced a series of strategic changes that were designed to support WMUK's evolution into the future. The impact of these changes will show up in the next set of annual statistics.

Moreover, longer term trends are moving in the right direction. Since 2017, the mean and median Gender Pay Gap has reduced by 10.0pp and by 4.4pp respectively; while the mean and median bonus gender pay gap has narrowed by 15.1 pp and 34.6pp respectively.

We have achieved gender balance in WMUK and our pipeline of female talent is stronger than ever. Across the Upper Middle, Lower Middle and Lower Quartiles, our female representation is over 58%, which puts us in a strong position for the future as we continue to nurture and support our people's career development. At the Lower Quartile in particular, we have a high representation of females; whilst this increases our current Gender Pay Gap, it more importantly will aid the diversification of the talent pipeline of the future and positively impact our future Gender Pay Gap.



2. Ethnicity representation and pay gap at WMUK

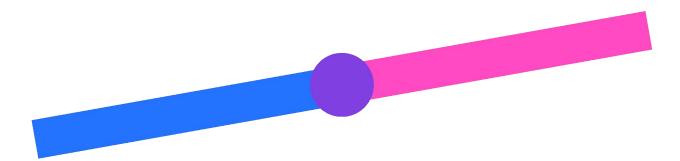


The WMUK Mean Ethnicity Pay Gap increased in 2023 from 5.6% to 9.6%, whilst the Median Ethnicity Pay Gap reduced to 22.7% (2022: 23.9%).

Within our Lower Quartile, at least 45% of employees are from ethnically underrepresented groups and, across the business, that figure stands at approximately 31%. This compares favourably to 20% of the working age population in England, and 44% in London, who identify as Black, Asian, Mixed or "other" ethnicity.

We are laser focused on growing representation throughout our business and especially within the lower quartiles, where we want to build a pipeline of talented recruits who can embark on a long term career journey at Warner Music.

To help us with this task, we launched our global 'Count Me In' campaign to encourage our employees to participate in our collection of demographic data. This will give us a more accurate picture of our diversity and where we can continue to improve; it will help us better understand our employee population and needs, as well as the challenges and inequities in areas such as career progression or pay, so that we can make sure everyone is treated fairly. We are also collecting demographic data throughout our recruitment process, in order to gather insight into how diverse the talent we are attracting is. This data can also highlight if there are specific points during the recruitment process that diversity is decreasing. The more data we have, the better we can be at developing and tailoring solutions that will get us to where we want to be on ethnicity representation to ensure we are reflective of the wider population.



3. Gender representation and pay gap at Warner Music International (WMI)

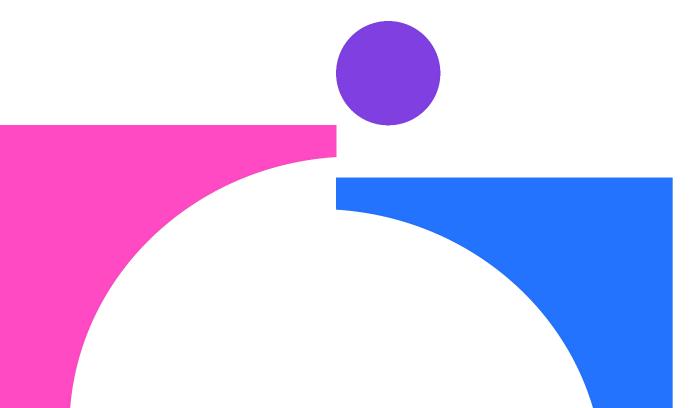


We are pleased to report that across WMI, we are also making significant strides in our Gender Pay Gap and representation.

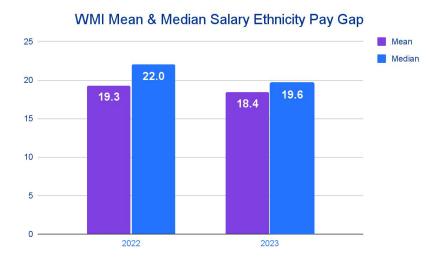
In 2023, the mean and median Gender Pay Gaps reduced by 9.2pp and 7.9pp to 29.2% (2022: 38.4%) and 16.4% (2022: 24.3%) respectively.

Of the 10 new recruits into the Upper Quartile since 2022, seven are women and three are men, meaning 43% of our Upper Quartile is female, which has supported the improvement on last year. Indeed, gender representation is healthy throughout WMI where we have achieved an overall 50/50 gender balance.

We will continue to build on this positive momentum with a view to further narrowing the gap and levelling the playing field.



4. Ethnicity representation and pay gap at WMI



The WMI ethnicity stats for 2023 are also moving in a positive direction. The mean Ethnicity Pay Gap reduced from 19.3% in 2022 to 18.4% in 2023, and is down 8.2pp since we started recording this data in 2021. The median Ethnicity Pay Gap also decreased to 19.6% (2022: 22.0%).

While we are conscious of the imbalance in representation between our White and ethnically underrepresented colleagues in the Upper Quartile (86% versus 14%) of the business, we are pleased to report that almost a third (31%) of employees in the Lower Quartile come from ethnically underrepresented groups. This demonstrates our commitment and ability to attracting diverse talent at entry level which, through the development, nurturing and promotion of employees internally, will set us in good stead for cultivating a more diverse overall workforce in the future.

A NOTE ON GENDERS INCLUDED IN REPORTING

In this section, we report on gender representation at WMUK and WMI, focusing primarily on our goals as related to women, who are traditionally underrepresented in leadership roles. But it's important to note that while our results are presented in a binary format (female/male), we recognise that gender is not binary, that we have trans, non-binary and gender expansive people working at WMG, and that these groups are underrepresented in leadership roles. While we can't yet report on this dimension of representation, due to data quality and data privacy concerns, we are working to address these issues.

A NOTE ON LANGUAGE & TERMINOLOGY

The DEI space is dynamic and developing and we're mindful that language and terminology around this subject regularly evolves. In this report, we've used the phrase 'employees from underrepresented ethnic groups' instead of Black, Asian, and Ethnic Minority to recognise the fact that many communities have spoken about the limitations of the acronym 'BAME,' which is also viewed as having been created primarily by people outside of these ethnic communities. For race and ethnicity, we've had to break the numbers down between White employees and employees from underrepresented ethnic groups (which includes Black, Asian, Arab, multiple ethnicities, and other). We recognise that this aggregation is not ideal and that people from different racial/ethnic groups can have very different experiences and outcomes. However, if we go more granular than this and disaggregate the ethnicity data, there is a risk that individuals could be identified. Over time, we hope this will change, and we will be able to break it down in a way that is more reflective of our community.

OUR COMMITMENTS

Our commitments to driving greater equity, diversity and inclusion in the workplace fall under one or more of the categories below.

A DIVERSE WORKFORCE

We will continue to prioritise increasing the diversity of our workforce, as well as improving the equity and inclusivity of the way we recruit, train and develop the careers of our employees, so that everyone at WMUK and WMI has the opportunity to fulfil their potential.

AN INCLUSIVE CULTURE

We will promote an open and inclusive culture where all employees feel empowered to be their whole, authentic selves; where everyone feels equally supported, and where the health, wellbeing, and psychological safety of our employees is prioritised.

ELEVATING UNDERREPRESENTED GROUPS

We will provide underrepresented groups the platform, framework, resources and support to build a community, voice their insights and ideas, and contribute to the growth and success of WMUK and WMI.

POSITIVE SOCIAL IMPACT

We will be a responsible corporate citizen, powering wider change through positive social impact and grassroots community initiatives.

CULTIVATING ALLYSHIP

We will encourage, develop, and support allyship throughout the organisation, recognising that strong allies help to drive change.

HOLDING OURSELVES ACCOUNTABLE

We will hold ourselves accountable for improving DEI at WMUK and WMI by setting and communicating targets, and annually reporting our progress using the data and information available to us.



CLOSING THE GAP: OUR ACTIONS

The drive for greater equity, diversity and inclusion has never been more important to us. We recognise the need to meet and support you wherever you are in your professional journey, whether you're new to the business, recently promoted or assuming a new leadership role.

We aim to make WMUK and WMI the best place for you to bring your whole self to work and, over the past 12 months, there has been a lot of work undertaken to bring to life and build upon our commitment to being a diverse and inclusive employer.

Our dedicated global DEI team, led by Yrthya Dinzey-Flores, supported by Marcia Fray, who leads our efforts in EMEIA, alongside SME (subject matter expert) partners, is driving global initiatives with local relevance. The team works hard to continuously advance our diversity profile and it has the full support of the business.

In this short report, we bring you a snapshot of our initiatives – and **your** actions – which are helping us to support the people who make the business what it is. Many of these are ongoing and inflight and we will continually keep our actions under review to ensure they are delivering the impact and change we seek to achieve. It will never be a job done and dusted; rather, it will be a work in progress, as we seek to unpick the systemic challenges, structures and barriers to progress that have been identified.

Key to this will be our investment in and empowerment of our vital Employee Resource Groups (ERGs) and our ability to understand and interpret the changes we are seeing through the data we decipher and the feedback we collate. This will allow us to remain focused in our determination to drive forward and deliver on our global DEI strategy with impact and intent. **Breaking down entry barriers to music** Breaking into music can feel like a real challenge; it seems impenetrable and out of reach for so many talented individuals across the UK. We want to change that perception and level the playing field so that all young people, regardless of gender, ethnicity, socio-economic status or any other diversity dimension, can access the industry we work in.

Research has shown that due to historical and systemic barriers, non-White ethnic groups are disproportionately likely to be economically disadvantaged. As such, whilst we are striving to level the playing field for all, our social mobility initiatives aim to impact higher proportions of employees from underrepresented ethnic groups.

This past year, we continued to partner with many brilliant organisations across the UK and Ireland who are working with young people, including those from underrepresented communities. This has allowed us to educate a new generation and explain the jobs that exist behind the scenes supporting the artists we all love. It has also allowed us to offer internships to young people so they can experience our workplace for themselves. Education to raise awareness of the roles available within music is a critical first step in changing the face of our business.

1. ON TOUR WITH WARNER MUSIC: Meeting and developing our employees of the future

It's no secret that there is a lack of gender diversity in A&R across the industry. We are currently running a six month A&R internship for women and non-binary individuals, with three positions across our frontline labels. The recruitment process involved an assessment day where 16 incredible people spent the day at our office, with opportunities to network and learn from our great talent, through workshops and "speed dating" sessions. Not only have we recruited for the three positions, but we have established mentoring relationships, and made potentially career-impacting introductions.

We are continuing to work with the Rio Ferdinand Foundation, building on our skills events in Belfast, Dublin and London with new audiences in Manchester and Newcastle. These events, with sessions focusing on everything from A&R and broadcast to PR, marketing and communications, bring young people together with our executives – and our partners at broadcaster KISS – to hear first hand about daily life at a major record company. We're excited to be expanding these events to other cities across the UK and Ireland this year.

We also increased the number of paid internship programmes we offer within the business and expanded the nature and format of these. As well as our Women in A&R internship, we are:

Vorking with the Newcastle-based business support agency Generator, which primarily engages young people from less advantaged socio-economic backgrounds, we created a new opportunity for people in the North East of England to undertake paid internships remotely, with six visits to our London office to spend time with our teams. The interns also benefit from studying The WRD, a Level 2 qualification about the music industry.

Working with the mission-driven charities - Creative Access, Small Green Shoots and the Social Mobility Foundation - to provide internships to young people from less advantaged socio-economic backgrounds, a number of whom have transitioned into full time roles within the company.

2. INVESTING IN YOUR CAREER: Development for all

Over the last 12 months, we have continued to introduce new tools to support everyone's career growth. We believe development is not an optional perk or reserved for certain positions; it's for all. We value our people and are investing in you for the long term.

Take it at your own pace

We heard from female employees that they wanted support in navigating their own career journeys. As a result, Womxn of Warner, alongside our People team, launched Career Confidence Week. We kickstarted the Week with five carefully selected LinkedIn Learning Training videos for employees to explore and complemented this with a host of activities and events including a Careers panel which focused on transitioning to different roles within the business, a coffee morning which offered employees the opportunity to hear from the People Team about the support it can provide, and a workshop on "amplifying your presence, authentically" to motivate and inspire women to show up authentically at work. We also offered the opportunity to have a professional photoshoot to provide headshots for employees.

Through our monthly two-hour *BOSS* sessions, we provide in-person workshops to inspire self-discovery and growth, and, through career development programme AMP, it is now possible to schedule time in your manager's diary up to four times per year to establish priorities for professional growth and review development.

Employees can also benefit from *Coach's Corner*, which offers 60 minute confidential one-to-one sessions with a professional coach to help you reach these goals or overcome any challenges you might be facing. We have handpicked a library of culturally competent coaches with diverse backgrounds offering a wide range of experience and insight to support you on your career journey.

Supporting managers and leaders

Becoming a manager is a career milestone; but it can be a big change and one that requires additional support. It is imperative that our managers are equipped with the tools and techniques required to thrive as leaders, and to instil an understanding and recognition of the importance of diversity in assembling, developing and managing strong and successful teams.

To reflect this, we expanded Management Explored, our flagship global management development programme available to all people managers, which helps to build and nurture inclusive high performing teams. Alongside this, WMG's award winning leadership development programme, Top Line, has so far seen 36 global leaders come together over ten months to take part in virtual and in person learning experiences and intensive personal coaching. Underpinned by the core principle of leading inclusively, this initiative is creating a community of leaders who are trained to manage and support diverse teams, and delivering real world impact by solving high value signature leadership problems.

Spearheaded by Women of Warner and our People team, and nominated for Music Week's Women in Music Award, *Leaders on the Rise* brings female leaders together throughout the year at a number of events designed to educate and empower. One of the many sessions held last year, "Step into your power", led by Executive Coach, Emma Hossack, focused on sharing knowledge and experience with junior team members on how to prepare for a promotion. We are planning more of these events for 2024.

The reciprocal mentorship programme, *Mentoring Remixed*, launched in the UK and wider EMEA, provides two-way mentoring between junior and senior team members. This initiative aims to drive the personal and career development of employees from historically marginalised groups that are underrepresented in leadership. The scheme also facilitates perspective, knowledge and experience sharing between these different communities.

3. TAKING CARE OF YOU AND YOURS: A flexible environment for working families

Flexible working is an important part of a modern, family-friendly workplace and, this year, we introduced a number of initiatives to meet the needs of those with caring responsibilities.

WMG's Parental and Carer Network is one of the ways in which we aim to make it simpler to be a working parent at Warner Music. It provides representation to senior management on behalf of parents and carers and offers a safe space for support, advice and guidance.

Introducing our new Parental Policy Employees with children born or adopted on or after 1st June 2023 will now benefit from:

Up to 26 weeks' full paid maternity / paternity leave

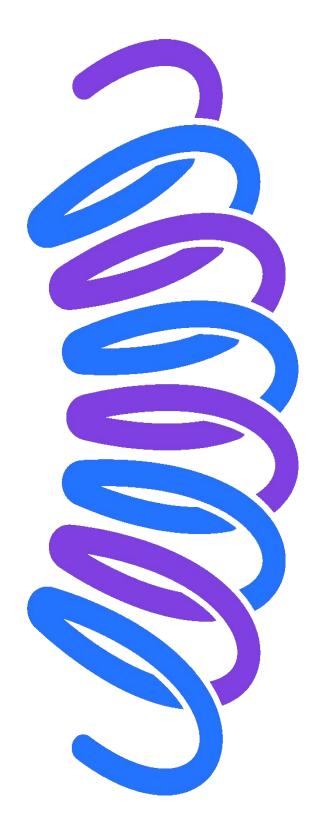
Up to 12 months' leave for all parents which no longer has to be shared with your partner

Flexi working for four weeks before and after your leave

Childcare allowance for two years for all eligible employees

Our progressive approach to parental leave takes gender out of the equation. We are levelling the playing field, challenging the stereotypes about gender and parenting, and supporting employees as they raise a family. It's a powerful investment in the long-term sustainability of our company and will fuel further progress in closing the Gender Pay Gap.

Our game-changing parental policy establishes Warner Music as a leader in this space and adds to the wide variety of benefits already on offer, from private medical, dental, critical illness and life insurance to emergency back-up care for children and elders through Bright Horizons, personalised one-to-one virtual tutoring sessions, family-focused meditation and online courses, and much more.



4. IMPROVED WELLBEING: The benefits of working at Warner Music

Wellness means something different to everyone; it could be physical fitness, holistic care, happiness or relaxation. We know a one-size-fits-all approach is ineffective and we also know that individuals from historically marginalised groups face additional challenges (discrimination, harassment, and structural inequities) that can impact their wellbeing in many ways. We aim to enable our employees to think proactively, feel positively about their health and form lasting wellbeing habits. To achieve these goals, this past year has seen us offer more personalised one-to-one opportunities to employees.

Harnessing healthy habits in the workplace

In 2023, we introduced a number of initiatives to develop a healthier environment, from a panel of wellbeing coaches to training on financial awareness, grief awareness, understanding your baby, parenting, sleep, nutrition, neurodiversity and more. We offered skin checks and flu vaccines, free breakfasts, massages, wellness goodie bags, pottery, a healthy high tea and even free music streaming subscriptions.

June Allen was appointed as our dedicated female wellbeing coach, specialising in racial trauma, microaggressions, addiction, sobriety and empowerment; whilst many employees turned to our "support band" members, to ask trained colleagues for advice and guidance.

Below we highlight five key initiatives that are enhancing health in the workplace.

\ A snapshot: Breast Cancer Awareness

As part of Breast Cancer Awareness Week, we offered sessions on breast cancer diagnosis, prevention and treatment, helping employees to spot the signs and conduct self checks.

\ A snapshot: Plumm Health – preserving your mental health

As part of the UK's Mental Health Awareness Week in May 2023, we launched a new mental health and wellbeing solution, Plumm Health. Plumm's platform provides employees with access to 24/7 support from self-care soundscapes and meditations through to video coaching and therapy. Since launch, the platform has seen more than 200 registered users, equating to more than a quarter of UK employees; 143 therapy sessions have taken place whilst 288 self-help courses and 161 meditations have been accessed.

\ A snapshot: Help is at hand

Our lifestyle app Help@Hand benefitted from a number of updates in the past year, including:

Unlimited mental health counselling for mild to moderate issues

A 360 wellbeing score which unlocks lifestyle coaching sessions

Video consultations with a nutritionist

\Digitally delivered personal training sessions

\ A snapshot: Updating our private medical insurance

A number of additions were made to our private medical insurance package, including:

\Gender identity - specialist hormone assessment and mental health support

Neurodevelopmental pathway – support with diagnosis and guidance around medication

1£1,000 towards coverage for chronic conditions not previously covered

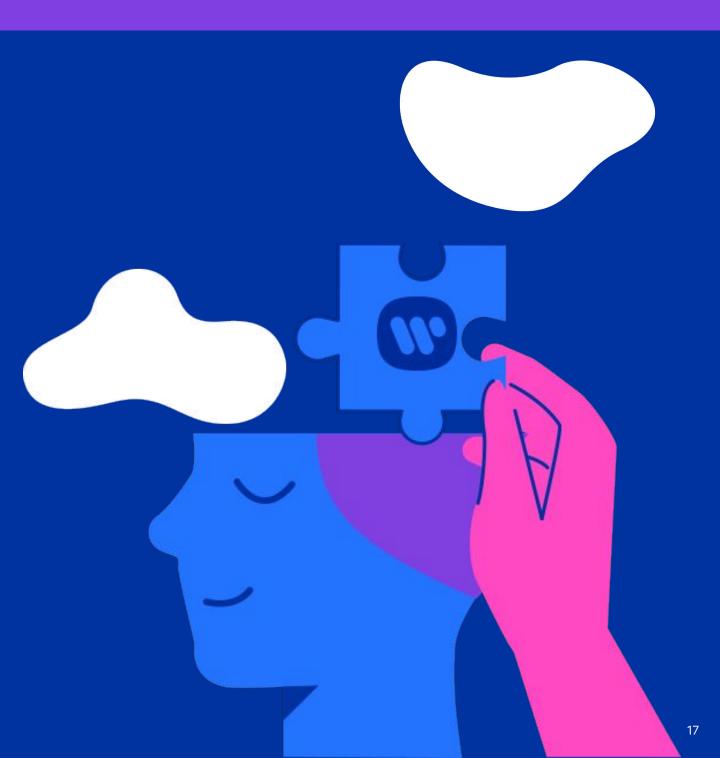
Menopause support

What's next?

Our Well Me 2024 campaign is already underway, focusing on five pillars of resilience: energy, future focus, inner drive, flexible thinking and relationships. As we move further into 2024, we will continue to offer a wealth of resources on the topics of interest to you, including neurodiversity, fertility and menopause. We recognise that these matters are life changing for many employees and can take a toll when overlooked or not given the right support in the workplace. By listening, learning and taking action, we will work together to build a gender inclusive and wholly supportive environment.

Want to find out more?

Information about all the benefits on offer can be found on <u>WMG Benefits</u> - a single platform that brings together wellness, health and benefits in one app, allowing employees to see current benefits as well as what's new and ready for you to discover.



2. PLAYING OUR PART: Creating lasting change in society

Music has a long history of influencing society and impacting the world around us. We believe it is important to play our part in driving positive change and providing platforms to enable employees to play your part. We are all accountable and we can use our influence to increase our impact.

A voice for the underrepresented Our six UK Employee Resource Groups (ERGs) are central to this mission and, through our ERG platform – Chezie – employees can find out how to get involved.

We curated a packed schedule of activities during Black History Month. Thank you to everyone who took part in the "My Black is..." series or attended one of our many events. We welcomed Rio Ferdinand to the building for an "IN STEREO LIVE" session; Baroness Doreen Lawrence OBE to deliver a powerful keynote; and a number of quests to discuss the Art Not Evidence campaign which focuses on preventing the use of rap lyrics as evidence in criminal cases. From the pictures on display from the Black Cultural Archives to the various food takeovers, film screenings and pop-up markets, our programme celebrated diversity in its fullness.

Globally, our <u>Change Makers series</u> spotlighted champions of diversity, equity, and inclusion at WMG, including the UK's own Noémie Lefort (Marketing Manager, EMEA, WMI) and Darcus Beese (EVP, Warner Music UK).

Influencing the wider music industry At a company wide level, we continue to influence the industry's wider policies and practices on equity, diversity and inclusion via our participation in the UK Music Diversity Taskforce. This brings together leaders from the recorded, publishing and live parts of the music industry to collectively drive the change we need to see. In March 2023, in collaboration with Bose and She Is The Music, we also launched the Turn the Dial campaign as part of Women's History Month at the *Billboard* Women in Music Awards. The initiative celebrates and empowers women in music production, spotlighting talents such as Warner Records' PinkPantheress and artists and producers H.E.R, BLOND:ISH, and WondaGurl.

Aiming to tackle the existing barriers contributing to gender inequality in production, it creates fresh opportunities for women and non-binary music producers, ensuring their voices receive the recognition they deserve. It is crucial for young women and non-binary individuals to see representation in every role across the industry.

Funding the underfunded and unsung heroes

The Warner Music Group / Blavatnik Family Foundation SJF Repertoire Fund expanded its activity in 2023, announcing the first set of grantee partners in the UK and Ireland. Thanks to those of you who each nominated your local organisations;

11 received grants of up to US\$15,000 to further the mission of advancing racial equity through education, arts and culture, and criminal justice reform. This brings the number of organisations funded globally through the SJF Repertoire Fund in the past year to almost 100, complementing the WMG/BFF Social Justice Fund's multi-year core grants to UK organisations <u>Black</u> <u>Cultural Archives</u>, <u>StopWatch</u>, and <u>Black</u> <u>Lives in Music</u>.

Generating Genius is just one of the organisations we supported this year. The charity works with students from disadvantaged backgrounds who are interested in a career in science, tech, engineering and maths. Our funding will enable up to 50 Black female students to achieve their career ambitions in tech and gain the experience they need to advance in their chosen field.

OUR PARTNERS







Black Blossoms







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BLACK TRANS

ALLIANCE

healing justice Idn







Saffron 7TALENT



YUAF YOUNG URBAN ARTS FOUNDATION

Thank you for your time

We saw more employees than ever take part in volunteering this year, dedicating a whole day to working with the *Children's Book Project* which gives children the invaluable opportunity to own their own books. Employees also volunteered as mentors for *Black Lives In Music*, at AGE UK to give back to the elderly community, as well as for *The Switch*, which works with local schools and businesses to provide employability education support in Tower Hamlets, via activities such as CV feedback and practice interviews. Some employees also hopped on the Young Urban Art Foundation media bus to help young people from less advantaged socio-economic backgrounds to develop new skills in music production and podcast workshops.