News Corp

Modern Slavery Statement

Fiscal Year
2026





Statement from Chief Executive

News Corp recognizes that forced labor and other forms of modern slavery continue to pose persistent threats to fundamental human rights and personal freedoms.

We support the concerted efforts by the public, private and non-profit sectors to confront these crimes and eradicate their consequences for communities around the world. Across News Corp, our robust Standards of Business Conduct, together with other policies and practices, reflect our enduring focus on principled governance and social standards.

A respect for personal freedom informs how we conduct business across News Corp, and our policies reflect our firm belief that freedom is an imperative for each person in every community.

Robert Thomson
Chief Executive and Director
November 5, 2026

About this statement

References to News Corporation (the "Company", "News Corp", "we", "us", or "our") in this statement means News Corporation and its subsidiaries, which are listed in Exhibit 21.1 of News Corp's Form 10-K Annual Report, excluding REA Group which publishes its own statement.

This statement sets out steps taken across News Corp to address risks of modern slavery in our business, operations and supply chains from July 1, 2025 to June 30, 2026. It should be read in conjunction with News Corp's 2026 Social Impact Report. This statement has been prepared pursuant to requirements of United Kingdom's Modern Slavery Act 2015 ("U.K. Act"), Australia's Modern Slavery Act 2018 ("Australian Act") and Canada's Fighting Against Forced Labour in Supply Chains Act ("Canadian Act"). References to "modern slavery" in this statement include modern slavery, slavery, human trafficking, forced labor and child labor as defined by those Acts.

Relevant reporting entities under the U.K. Act are: News UK & Ireland Limited; News Group Newspapers Limited; talkSPORT Limited; Times Media Limited; HarperCollins Publishers Limited; Dow Jones & Company, Inc.; Factiva, Inc.; Oil Price Information Service, LLC; Investor's Business Daily, LLC; Factiva Limited; Dow Jones International Ltd.; and Dow Jones Energy Limited.

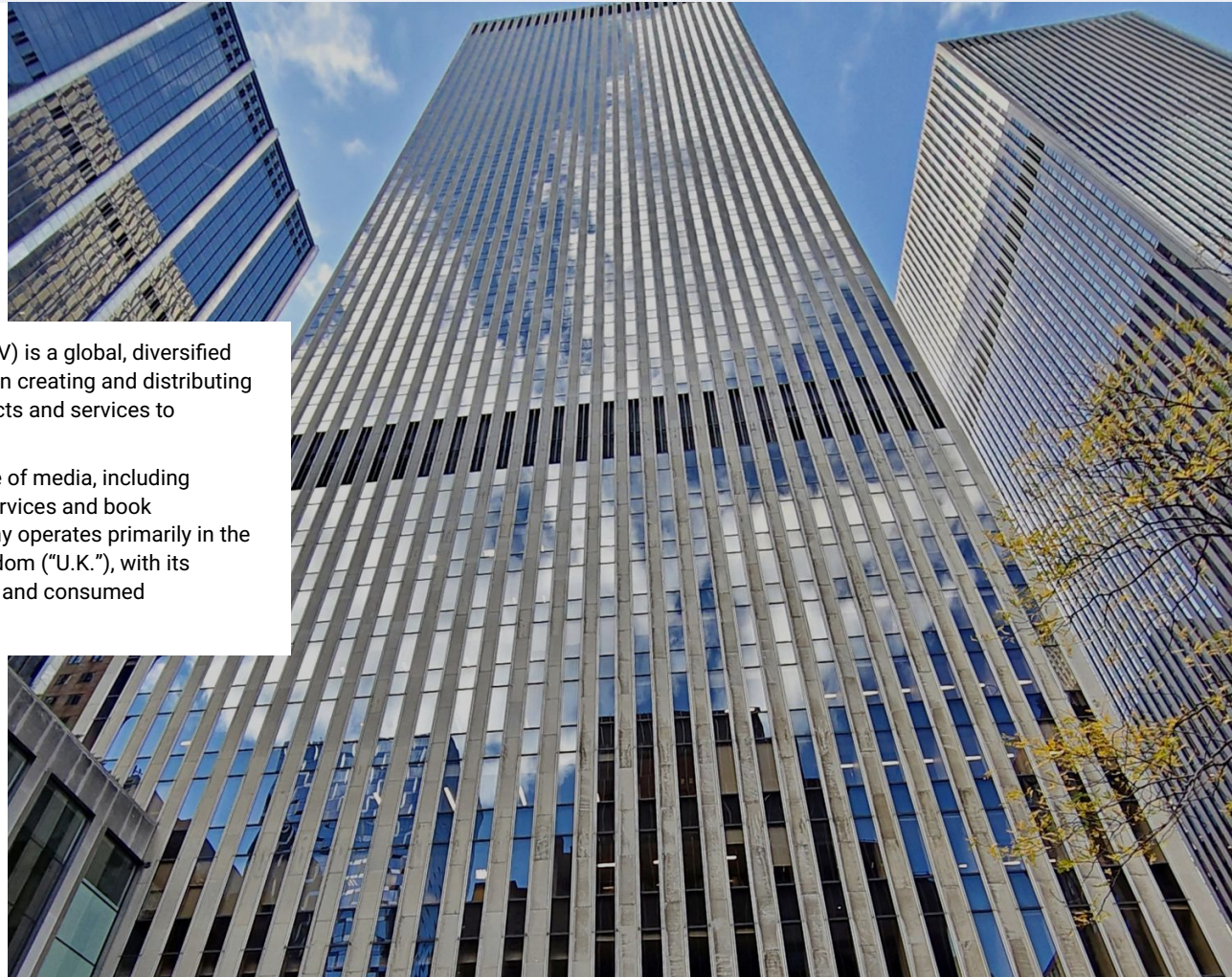
Relevant reporting entities under the Australian Act are: News Corp Australia Pty Limited and its relevant subsidiaries, Nationwide News Pty. Limited, The Herald and Weekly Times Pty Limited, News Life Media Pty Limited, Queensland Newspapers Pty. Ltd., Brisbane Broncos Limited and Australian News Channel Pty. Ltd.; and News Australia Holdings Pty Limited.

The relevant reporting entity under the Canadian Act is: Harlequin Enterprises ULC.

Overview

News Corp (Nasdaq: NWS, NWSA/ASX: NWS, NWSLV) is a global, diversified media and information services company focused on creating and distributing authoritative and engaging content and other products and services to consumers and businesses throughout the world.

The Company comprises businesses across a range of media, including information services and news, digital real estate services and book publishing. Headquartered in New York, the Company operates primarily in the United States (“U.S.”), Australia and the United Kingdom (“U.K.”), with its content and other products and services distributed and consumed worldwide.



Our structure

We structure our businesses in the following business segments:

Dow Jones

The Dow Jones segment is a global provider of news and business information distributed through a variety of owned and off-platform media channels, including websites, mobile apps, newspapers, newswires, newsletters, magazines, proprietary databases, live journalism, video and podcasts. Dow Jones's products target individual consumers and enterprise customers and include *The Wall Street Journal*, *Barron's*, MarketWatch, *Investor's Business Daily*, Dow Jones Risk & Compliance, Dow Jones Energy, Factiva and Dow Jones Newswires.

Digital real estate services

This segment consists of the Company's interests in REA Group and Move, Inc. REA Group is a publicly-traded (ASX:REA) market-leading digital media business specializing in property, with operations focused on property and property-related advertising and services, as well as financial services. Move, Inc. is a leading provider of digital real estate services in the U.S. that primarily operates Realtor.com®, a premier real estate information, advertising and services platform.

Book publishing

The book publishing segment consists of HarperCollins, the second largest consumer book publisher in the world based on global revenue, with operations in 15 countries. HarperCollins publishes and distributes consumer books globally through print and digital formats, including e-books and downloadable and streaming audiobooks.

News media

The News Media segment consists primarily of News Corp Australia, News UK and the New York Post and includes *The Australian*, *The Daily Telegraph*, *Herald Sun*, *The Courier Mail*, *The Advertiser* and the news.com.au site in Australia, *The Times*, *The Sunday Times*, *The Sun* and *The Sun on Sunday* in the U.K. and the *New York Post* and the *California Post* in the U.S. This segment also includes News Broadcasting, operator of talkSPORT, the leading sports radio network in the U.K., Virgin Radio and Talk in the U.K. and News24, Australia's 24-hour multi-channel, multi-platform news service.











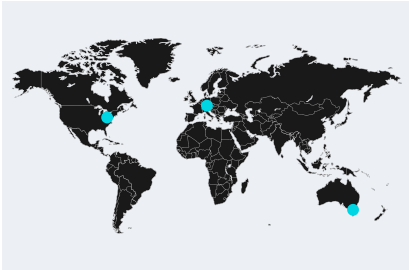




Our operations

As of June 30, 2026, the Company had approximately 21,700 employees, of whom approximately 7,900 were located in the U.S., 3,900 in the U.K. and 5,600 in Australia.

News Corp's direct workforce primarily consists of highly skilled employees based mainly in office facilities, creating and delivering content and other products and services to consumers and customers across an array of digital platforms including websites, mobile apps, social media, e-book devices and streaming audio platforms, as well as traditional platforms such as print and radio. In some business segments (e.g., Dow Jones and news media), News Corp operates print production facilities. Several business segments also sell and distribute printed products through various retail, transport and other networks.



21,700
EMPLOYEES*

7,900	5,600	3,900
U.S.	AUSTRALIA	U.K.

*As of June 30, 2026

Our supply chains

Products

A key raw product that we require for our business is paper which is consumed in large volumes, particularly by our news media and book publishing businesses. News Corp also purchases quantities of printed material.

Other major categories of products purchased across the Company include printing materials and ink, typical workplace software and hardware, as well as technology for the production and distribution of our information and news media services (e.g., cameras, editing software and lighting).

From time to time business units may purchase garments or other items for discrete promotions or brand merchandising.

Services

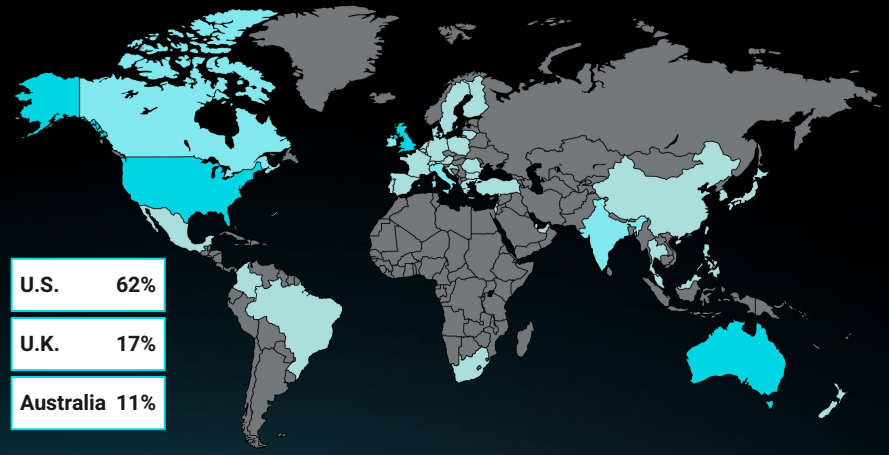
Business services, including marketing, professional services, finance and legal, temporary labor and human resources, is the group's largest category of spend with third party service providers. Other categories of services provided by third parties include: printing, transportation and distribution, and real estate and facilities services such as cleaning and maintenance.

Extended supply chains for products and services

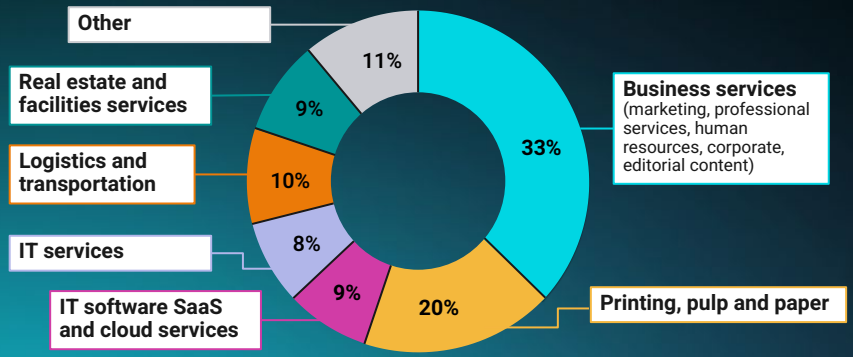
Some of our indirect suppliers are based in certain sectors that are recognized as having higher modern slavery risk. These sectors include forestries (paper and forest products), information technology hardware (electronic equipment, instruments and components) and wholesale and trade (which may include textiles and apparel).

FY26 snapshot[1]

Locations of tier 1 suppliers



Categories of tier 1 suppliers



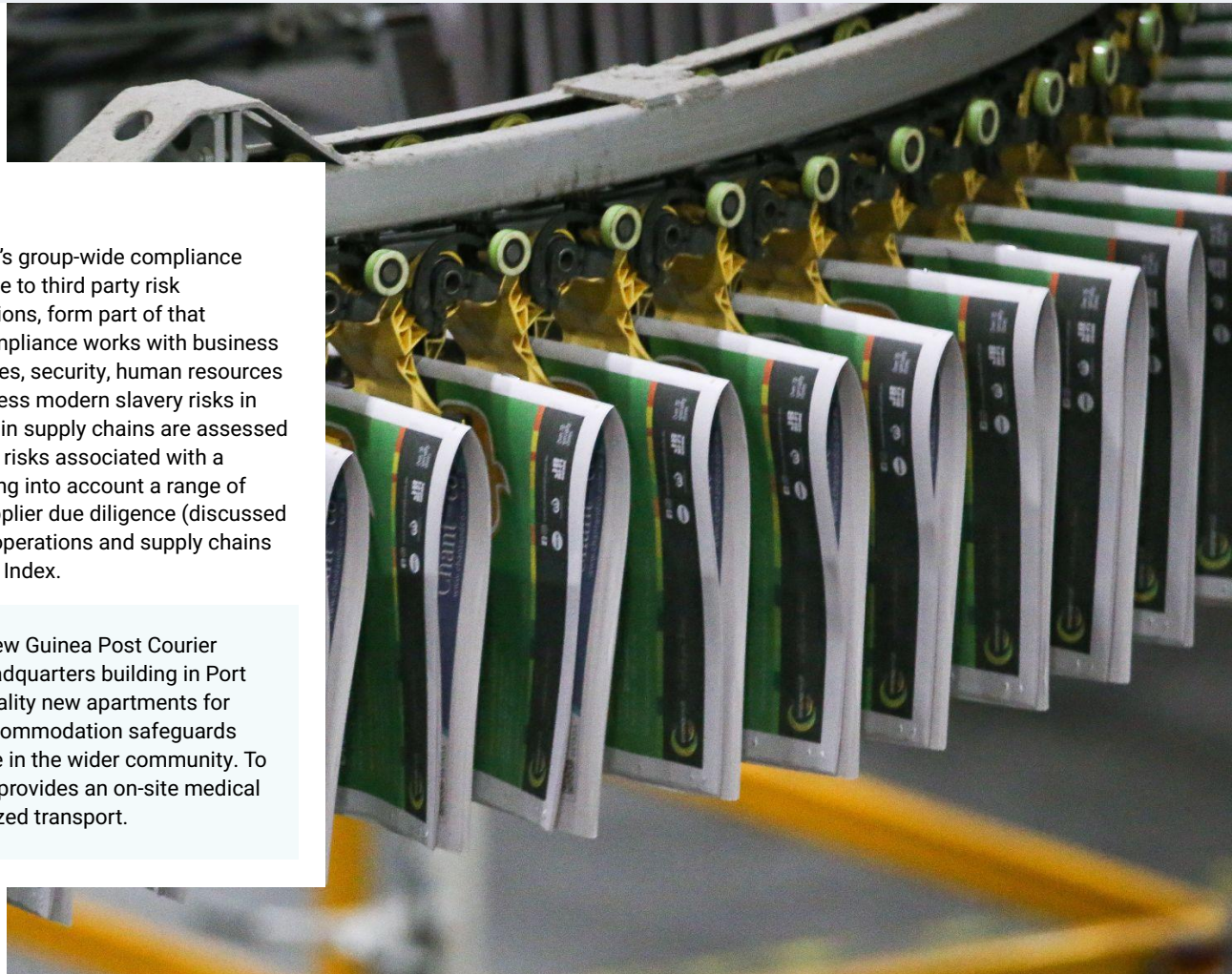
[1] Data in this snapshot broadly represents the top 80% of spend on tier 1 suppliers by location and category across major business units (excluding REA which publishes a separate statement, and HarperCollins outside North America).

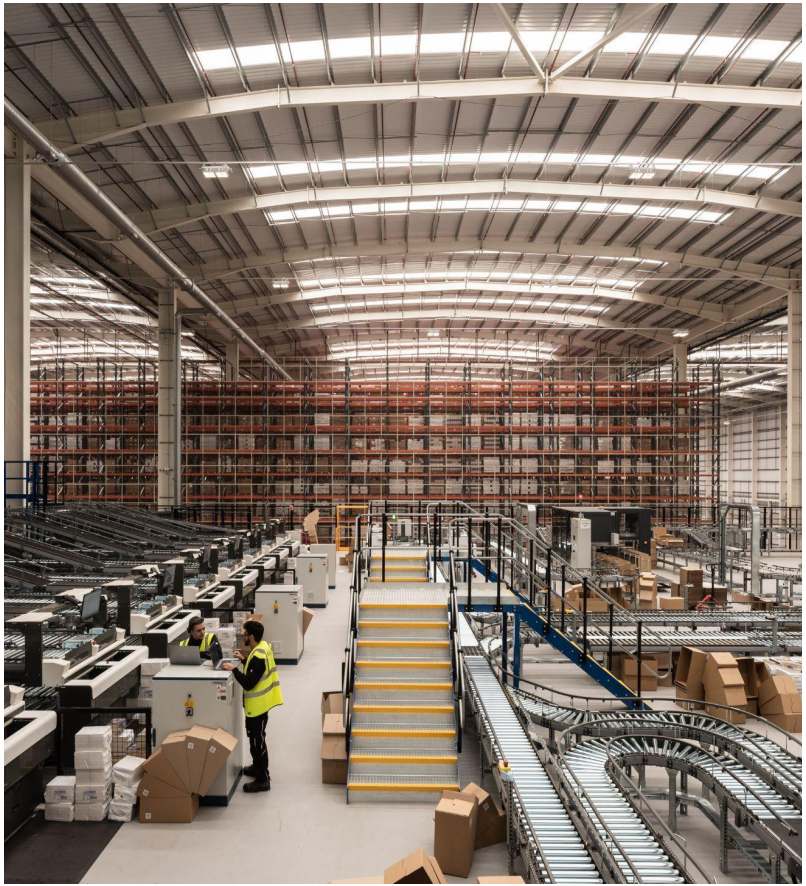
Risks

Assessing risks

Risk assessments are a core element of News Corp's group-wide compliance program. Modern slavery and other issues that relate to third party risk management, such as bribery, corruption and sanctions, form part of that program of risk assessment. News Corp Global Compliance works with business units (including procurement, sourcing, legal, facilities, security, human resources and commercial teams) on an ongoing basis to assess modern slavery risks in operations and supply chains. Modern slavery risks in supply chains are assessed largely with regard to suppliers' geographic risk and risks associated with a particular industry or product/service category, taking into account a range of sources including information obtained through supplier due diligence (discussed below), business unit observations of risks in their operations and supply chains and resources such as the Walk Free Global Slavery Index.

In FY26 South Pacific Post Limited, the Papua New Guinea Post Courier newspaper business, proudly opened its new headquarters building in Port Moresby which includes twenty two (22) high quality new apartments for essential staff and their families. The on-site accommodation safeguards workers from the physical safety risks many face in the wider community. To further promote staff welfare, the company also provides an on-site medical center, one meal per day for all staff and subsidized transport.





Risks in our operations

Our employees are predominantly full-time employees who are employed in accordance with local labor laws and paid fairly at market rates. Of the Company's employees as of June 30, 2026, approximately 3,300 were represented by various employee unions. In view of the nature of our products and services, employee skills and workforce composition, policies and practices and office locations generally, the risk that News Corp causes or contributes to modern slavery practices in its operations is low.

News Corp has offices in certain locations with higher inherent risk of modern slavery, such as in India and Papua New Guinea, and we have sought to address these risks through policies and practices described below.

Risks in our supply chains

News Corp's risk assessments point to the following areas, among others, that carry a heightened risk of modern slavery practices in our direct or extended supply chains:

- Printing services
- Paper
- Printing materials
- Information and communications technology
- Merchandise
- Transportation
- Cleaning, maintenance and physical security
- Construction
- Offshore service centers

News Corp has no evidence indicating that modern slavery practices occurred in any of its supply chains in the reporting period. News Corp continues to assess higher risk industries and geographic areas where it could be linked to modern slavery practices to minimize and prevent instances of modern slavery in any of its direct or extended supply chains.

Actions

Relevant policies

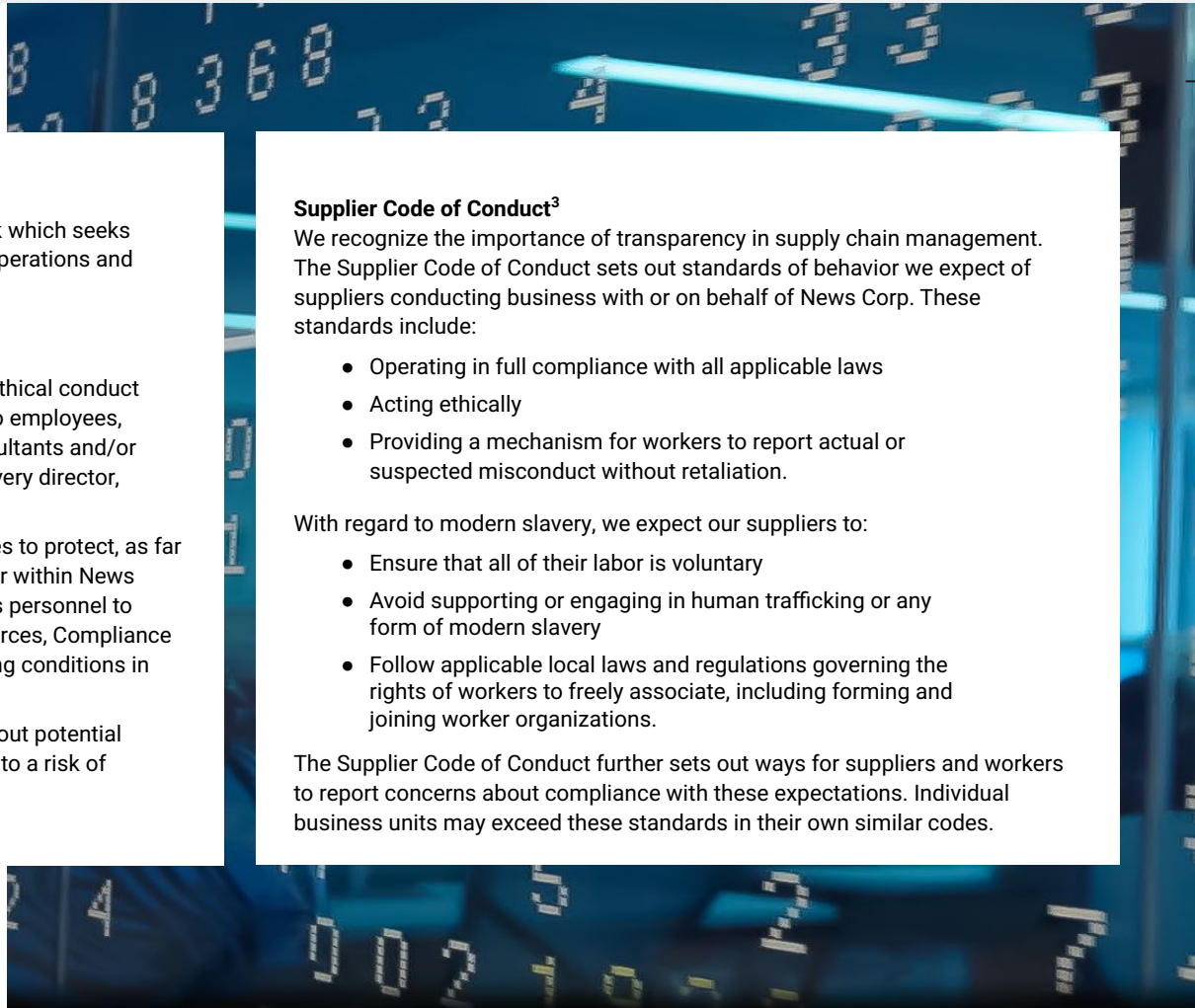
News Corp has a detailed governance and policy framework which seeks to mitigate the risk of modern slavery practices within our operations and supply chains. This includes:

News Corp Standards of Business Conduct[2]

The Standards of Business Conduct ("SOBC") sets out the ethical conduct expected of Company personnel, including but not limited to employees, temporary and casual workers, freelance contributors, consultants and/or self-employed contractors, interns and/or volunteers, and every director, director emeritus, officer or representative of News Corp.

It states that News Corp promotes ethical business practices to protect, as far as it is able, workers from being abused and exploited, either within News Corp itself or within its global supply chains. The SOBC asks personnel to contact an appropriate representative in their Human Resources, Compliance or Legal Department if they have any concerns about working conditions in their business unit or its supply chain.

The SOBC requires both staff and managers to speak up about potential violations, which includes circumstances that may give rise to a risk of modern slavery, and details how to raise concerns.



Supplier Code of Conduct[3]

We recognize the importance of transparency in supply chain management. The Supplier Code of Conduct sets out standards of behavior we expect of suppliers conducting business with or on behalf of News Corp. These standards include:

- Operating in full compliance with all applicable laws
- Acting ethically
- Providing a mechanism for workers to report actual or suspected misconduct without retaliation.

With regard to modern slavery, we expect our suppliers to:

- Ensure that all of their labor is voluntary
- Avoid supporting or engaging in human trafficking or any form of modern slavery
- Follow applicable local laws and regulations governing the rights of workers to freely associate, including forming and joining worker organizations.

The Supplier Code of Conduct further sets out ways for suppliers and workers to report concerns about compliance with these expectations. Individual business units may exceed these standards in their own similar codes.

[2] See: https://newscorp.com/corporate-governance/standards-of-business-conduct/.
[3] See: https://newscorp.com/corporate-governance/supplier-code-of-conduct/.

Relevant policies continued

Third Party Compliance Risk Management Policy

The Third Party Compliance Risk Management Policy ("Third Party Policy") requires our direct suppliers to be assessed, approved and properly recorded prior to making any payment for goods or services rendered. Further information regarding due diligence and other procedures that support this policy are discussed below.

Global Paper Sourcing Policy

We seek to work with paper suppliers that share our goal to responsibly manage natural resources, support local communities and produce sustainable products. We strive to source paper products that contain wood fibers that have been responsibly managed and harvested. Our goals include:

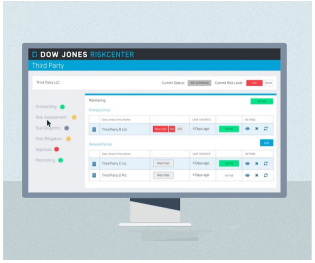
- Purchasing 100% of paper used in our printed publications from mills whose forest management practices are certified by an independent, internationally recognized sustainable forestry certification body such as the Forest Stewardship Council ("FSC") or Programme for the Endorsement of Forest Certification ("PEFC"), among others. The certification standards of these bodies are aligned with the UN International Labour Organization's Core Conventions addressing modern slavery and other forms of forced or involuntary labor.
- Identifying and addressing potential modern slavery risks in our paper supply chains.
- Paper suppliers are expected to confirm that paper procured for News Corp for our printed publications contains only fiber that is obtained in a manner that respects the rights and job opportunities of local workers and the traditional and civil rights of indigenous peoples and rural communities.

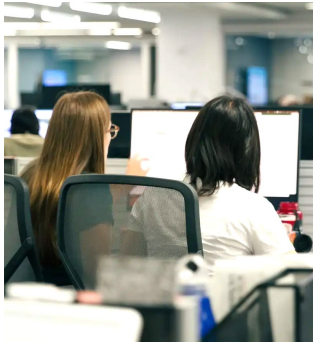
Training and awareness

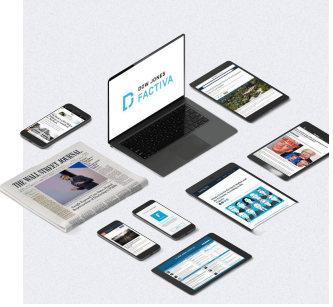
The importance of considering the conditions of both our own workers and those of our suppliers has been communicated in the SOBC since May 2016. Our SOBC training delivered to new hires in FY26 included a modern slavery case study about a real issue that occurred when a subcontractor to a supplier forced staff to work in unacceptable conditions and the steps taken to address and remedy the issue. The module emphasized that scrutinizing our suppliers' business practices aligns with our core compliance responsibilities to "ask questions" and "speak up".

Additionally, in FY26, the Company issued regular communications to staff in finance, legal, compliance, procurement and human resources roles to support ongoing awareness of topical modern slavery issues and updated information resources to support business units conducting third party due diligence activities to assess and address modern slavery risks.

In May 2026 the Company's monthly Compliance Connect newsletter featured, as its Focus piece, the FIFA World Cup and the efforts of the U.S. authorities during the tournament to highlight the "ever-present threat" of human trafficking in the United States and its neighbors. The newsletter is distributed each month to over 1000 targeted staff globally in both headquarters and business units.







Supplier due diligence

News Corp requires its direct suppliers to be registered in News Corp's due diligence management platform, RiskCenter, provided by Dow Jones. Business units use RiskCenter in different ways to address modern slavery risks. Most use it to rank direct suppliers according to various risk factors, including industry and geographic risk, to conduct risk-based, proportionate due diligence, including by issuing suppliers identified with higher modern slavery risk enhanced due diligence questionnaires.

Other business units also use RiskCenter to identify adverse media reports about suppliers, including reports relating to labor exploitation and modern slavery issues. Relevant questionnaire responses and adverse media are then brought to the business' attention to be resolved appropriately, including through enhanced modern slavery contractual provisions or alternative supplier selection.

Since 2022, HarperCollins has partnered with EcoVadis, a global sustainability ratings platform, to assess the environmental, ethical and social performance of its largest manufacturing suppliers. Beginning in FY25, HarperCollins onboarded premium and preferred suppliers for its North America and U.K. businesses to the EcoVadis platform based on spend and volume. Each year, participating suppliers submit data across four pillars—Environment, Labor & Human Rights, Ethics and Sustainable Procurement. EcoVadis applies a standardized assessment methodology and generates annual scorecards which HarperCollins tracks to benchmark supplier performance, monitor risk, measure year-over-year progress and drive continuous improvement across its supply chain. In FY26, suppliers for HarperCollins' North America and U.K. businesses demonstrated measurable progress.

Further actions

Assessments to identify modern slavery risks in operations and supply chains allow us to prioritize risk mitigation efforts. Using the outcomes of risk assessments, we have been:

- Enhancing requirements in tenders or requests for proposal
- Issuing questionnaires to our highest risk suppliers
- Implementing action plans based on responses received
- Enhancing contractual provisions to address modern slavery risks and require compliance with anti-modern slavery legislation
- Conducting site visits, where appropriate, or enhancing remote oversight.

Dow Jones's supplier onboarding processes identified heightened country and sector risk of modern slavery associated with a conference venue in Turkey. The supplier triggered an enhanced due diligence process and was asked to provide detailed information about its modern slavery policies and risk assessment, audit and training practices. Dow Jones required the supplier to agree to contractual representations that it would not subcontract labor for the event, would ensure that all of its labor was voluntary and would seek to avoid any form of modern slavery in its supply chain including fraudulent recruitment and coercive treatment of workers.

Remediation

News Corp has not found any indication that it caused, contributed to or has been directly linked to adverse modern slavery outcomes in FY26. Accordingly, the Company has not identified any measures that it needed to take to remediate modern slavery in its activities or in its direct supply chains, including any remediation for income loss by vulnerable families.

We appreciate the importance of avoiding harm to victims and understand the need, at times, to work with suppliers to improve labor conditions, rather than terminating the relationship altogether.

We encourage staff and third parties to raise any concerns about illegal or unethical conduct, including modern slavery, through News Corp's "speak up" policies that are embedded in the SOBC and business unit policies. News Corp has an arrangement with a third party to operate a helpline service we call Alertline. Reports can be made 24 hours a day, 365 days a year either by phone or through a secure website. Translation services are available through Alertline. Anonymity is available where permitted by law and workers' privacy is protected. News Corp's policy does not tolerate, and strictly prohibits, retaliation against anyone who in good faith reports any suspected problem or wrongdoing or who assists in an investigation.

Effectiveness

In assessing our effectiveness in combating modern slavery, we have established Key Performance Indicators ("KPIs") and will, where possible, measure our performance against them year on year as we seek to enhance the steps we take in these areas. The KPIs established in FY19 and measured each year through to FY26 included:

- Reviewing the number of employees who received the News Corp new hire SOBC online training module
- Reviewing the number of individuals who received additional face to face training on modern slavery and
- Reviewing the number of third parties targeted for further modern slavery due diligence.

Further steps

We will periodically review the effectiveness of the steps we are taking to address the risks of modern slavery in our business, operations and supply chains. Our aim is to continually monitor and, where necessary, improve any policies, procedures and systems that we have already implemented.





Approval

Consultation and approval process

Each News Corp business unit has been consulted as part of the preparation of this statement, including providing information about the actions taken to address modern slavery in its business.

The board of directors of News Corp[4] and each of the subsidiaries of News Corp that could be considered reporting entities in their own right, have, at properly convened board meetings, viewed a copy of this statement, where relevant approved it, and in the case of News Corp, delegated authority to Robert Thomson in his capacity as Director, News Corp to sign it.

Attestation under the Canadian Act

In accordance with requirements of the Canadian Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entity which I have authority to bind. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Canadian Act, for the reporting year listed in this statement.[5]

Craig Swinwood

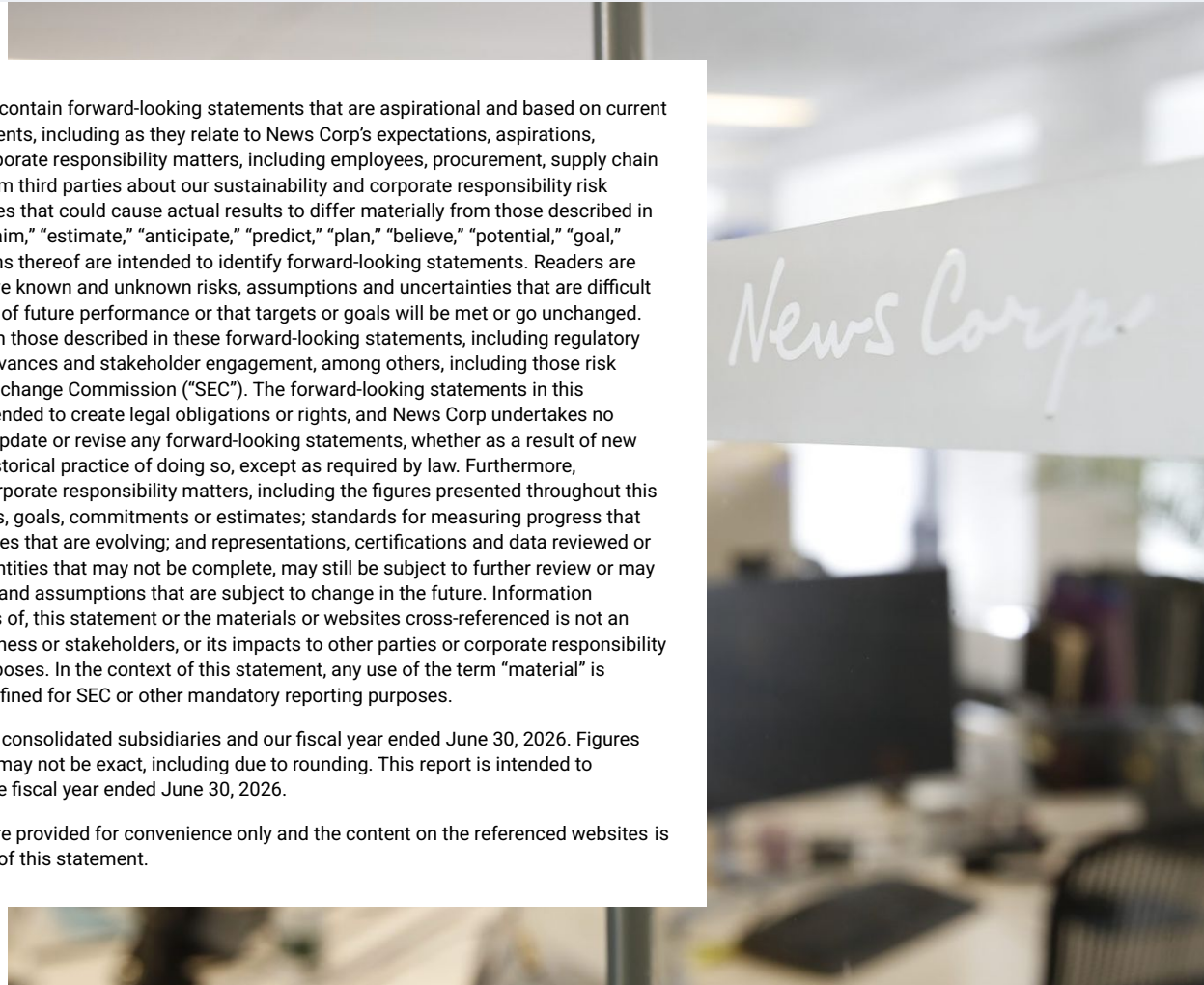
President, Chief Executive Officer and Director,
Harlequin Enterprises ULC

November 24, 2026

I have authority to bind Harlequin Enterprises ULC

[4] The board of directors of News Corporation approved this statement in a duly convened board meeting on November 5, 2026.

[5] The board of directors of Harlequin Enterprises ULC reviewed and approved this statement pursuant to s 11(4)(a) of the Canadian Act; approval effective on November 23, 2026.



This statement and the materials or websites cross-referenced contain forward-looking statements that are aspirational and based on current expectations or beliefs, as well as assumptions about future events, including as they relate to News Corp's expectations, aspirations, commitments, strategies, targets and goals with respect to corporate responsibility matters, including employees, procurement, supply chain and business risks and opportunities, as well as statements from third parties about our sustainability and corporate responsibility risk profile. These statements are subject to factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. The words "expect," "intend," "aim," "estimate," "anticipate," "predict," "plan," "believe," "potential," "goal," "target," "commit," "strive" and similar expressions and variations thereof are intended to identify forward-looking statements. Readers are cautioned that any forward-looking statements inherently involve known and unknown risks, assumptions and uncertainties that are difficult to predict and often beyond our control, and are not guarantees of future performance or that targets or goals will be met or go unchanged. Many factors could cause actual results to differ materially from those described in these forward-looking statements, including regulatory and legislative developments, technological innovations and advances and stakeholder engagement, among others, including those risk factors outlined in our periodic filings with the Securities and Exchange Commission ("SEC"). The forward-looking statements in this statement speak only as of the publication date and are not intended to create legal obligations or rights, and News Corp undertakes no obligation (and expressly disclaims any obligation) to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, notwithstanding any historical practice of doing so, except as required by law. Furthermore, forward-looking, current and historical statements related to corporate responsibility matters, including the figures presented throughout this report, may be based on current or historical aspirations, targets, goals, commitments or estimates; standards for measuring progress that are still in development; diligence, internal controls and processes that are evolving; and representations, certifications and data reviewed or provided by third parties, including information from acquired entities that may not be complete, may still be subject to further review or may not have been integrated into News Corp's reporting processes and assumptions that are subject to change in the future. Information included in, as well as issues identified as material for purposes of, this statement or the materials or websites cross-referenced is not an indication that such matters are material to News Corp, its business or stakeholders, or its impacts to other parties or corporate responsibility matters, in each case for SEC or other mandatory reporting purposes. In the context of this statement, any use of the term "material" is distinct from, and should not be confused with, such term as defined for SEC or other mandatory reporting purposes.

Unless otherwise specified, reporting covers News Corp and its consolidated subsidiaries and our fiscal year ended June 30, 2026. Figures provided in this report reflect estimates or approximations and may not be exact, including due to rounding. This report is intended to highlight some of News Corp's modern slavery efforts during the fiscal year ended June 30, 2026.

Website references and hyperlinks throughout this statement are provided for convenience only and the content on the referenced websites is not incorporated by reference into, nor does it constitute a part of this statement.


News Corp