

2024-WSA-HR-001 V2

DIVERSITY, EQUITY AND INCLUSION

Replaces: 2024-WSA-HR-001 Diversity, Equity and Inclusion

Summary of Changes from last version:

- a. The word ‘unlawful’ was omitted in the 1st sentence of 2nd paragraph in Section 1 Purpose.
- b. “Age” is added in the definition of Discrimination.

Summary of version:

- a. Original version 2024-WSA-HR-001 Diversity, Equity and Inclusion dated Apr 3, 2024

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1 Purpose

WS Audiology and its subsidiaries (WSA) is committed to conducting business in a responsible manner and to integrating environmental, social and governance (ESG) criteria into every decision-making process, including promoting, cultivating, and maintaining a culture of diversity, equity, and inclusion.

WSA promotes diversity, equity and inclusion in its workforce and works to eliminate discrimination. The goal is for our workforce to be truly representative of all segments of society and our customers, and for every employee to feel respected and empowered to do their best work.

Our purpose "Wonderful Sound for All" serves as a guiding star that drives our commitment to diversity, equity, and inclusion. We believe in creating an inclusive environment that upholds the rights and dignity of every individual. By actively combating stigma, we strive to empower and uplift marginalized groups and foster a work environment where everyone can thrive and be heard.

This policy references the guidelines set out in the International Labour Organization (ILO) Standards.

2 Scope

The Diversity, Equity, and Inclusion (DEI) Policy outlines our overarching DEI vision, commitments, and governance structure.

The DEI Policy is a comprehensive commitment that applies to all regardless of their employment status, whether full-time or part-time. Furthermore, it extends to all markets and functional units within our organization, serving as a guiding principle for company culture.

3 Definitions: Diversity, Equity, Inclusion and Discrimination

Diversity is the range of dimensions, experiences and perspectives that collectively make each employee unique. It includes, but is not limited to, academic background, age, ethnicity, education, financial status, gender, gender expression, job function, physical and cognitive abilities, political or religious beliefs, race, sexual orientation, and more.

Equity is the intention to provide employees with access to resources to address their unique circumstances, irrespective of pre-existing barriers. This can include but not limited to refining organizational policies and processes to redress any inherent disadvantages encountered by minority groups, promoting a more inclusive and equitable workplace.

Inclusion is a deliberate and proactive commitment to accepting, valuing, and honoring individuals irrespective of their diverse identities. It involves cultivating and advocating for an inclusive culture that fosters a sense of belonging. Without inclusion diversity is not sustainable.

Discrimination refers to the act of differentiation, exclusion, or favoritism based on race, color, sex, religion, [age](#), political opinion, national extraction, or social origin. Such actions that result in the negation or hindrance of equal opportunities or fair treatment in the realms of employment or occupation fall under this definition. Additionally, any other form of differentiation, exclusion, or preference impacting equality in employment or occupation, as determined by the respective. Discrimination is not implied when specific job-related distinctions, exclusions, or preferences are made based on the essential requirements of the position. (ILO C111, Article 1).

4 Our Commitments

4.1 Equal Opportunities For All

WSA is committed to upholding human rights, employee rights and the right to equal opportunities. Our commitment to human rights is also stated in our [Code of Conduct](#) as well as the [Group Human Rights Policy](#).

WSA is committed to ensure equity in our human resources practices and policies from recruitment through career management and attrition. This commitment involves providing equal opportunities for development by actively addressing non-inclusive behaviors and unconscious biases that may arise throughout the employee lifecycle.

Progress on equal opportunities is being measured through various sources including but not limited to:

- The number of incidents that are reported through [official channels](#).
- Employee perceptions of equal opportunities through Employee Engagement Surveys.
- Localized data collection, local employee surveys and employee resource groups.

4.2 Foster Inclusive and Psychologically Safe Culture

A psychologically safe work environment is a prerequisite for creating a diverse and inclusive workplace. WSA is steadfast in its commitment to championing inclusion and fostering psychological safety. This commitment is demonstrated through our corporate values and behaviors, as well as the integration of relevant training and competency frameworks that are offered to both employees and leaders.

WSA actively engages in cross-industry networks to remain informed about best practices and relevant benchmarks. Participation in annual ESG ratings is a fundamental aspect of our commitment to continuous improvement and score enhancement.

Progress on an inclusive work environment and employee perception of psychological safety is being measured through Employee Engagement Surveys.

5 Grievance Mechanisms

WSA maintains a zero-tolerance policy for any form of harassment in the workplace. Our [Harassment-Free](#) policy complements our DEI Policy, and the principles around harassment apply to all WSA employees, contractors, and suppliers.

While the DEI Policy outlines our commitment to a diverse, equitable, and inclusive environment, WSA's Harassment-Free policy clearly outlines procedures to be taken, should any employee have a grievance or concern related to unlawful discrimination, harassment and bullying.

6 Governance and Implementation of the DEI Policy

The Global DEI Policy is updated, reviewed, and approved by Chief HR Officer in collaboration with Head of DEI & Culture.

All WS Audiology markets are expected to adopt this Policy locally or integrate it in the existing policies, programs, and procedures, in consultation with Work Councils and their representatives as required locally, at the latest by end of calendar year 2024 (31.12.2024). The Country General Managers and Local HR are responsible for the implementation of this Policy.

WSA's dedication to solid and sustainable implementation of this policy is also reflected in the establishment of global committees and networks that actively monitor and promote our DEI efforts.

The Sustainability Committee is an internal committee composed of senior leaders, including Group CEO, Group CFO and Group CHRO. The Committee meets regularly, providing strategic guidance and ensuring that our DEI efforts align with our overall strategy and sustainability goals.

The Global DEI Network is driven by passionate colleagues dedicated to building a workplace that is diverse, inclusive, and psychologically safe. The network operates under the sponsorship of the Sustainability Committee. The leaders of the DEI Network meet with the Sustainability Committee four times a year to discuss objectives and report on the progress made.

7 Clarifications

This policy is disseminated to all employees, including new employees who will receive the DEI policy and its training as part of their onboarding program.

For any clarifications on the content of this Policy, contact the author.

8 Effective Date

This Policy takes effect from 3 April 2024.

9 Author, Review and Approval

Author

Review and Approval

Karolina Clarke
Global Head of DEI & Culture

Nicolai Jensen
Chief HR Officer