



Modern Slavery Statement 2020/21

WS Audiology Modern Slavery Statement 2020/21

Being a company committed to helping people regain hearing and improving their quality of life, acting responsibly is an essential part of our business culture. Consequently, we do everything in our power to fight modern slavery and human trafficking.

This statement is published in accordance with the UK Modern Slavery Act 2015. It sets out the policies, procedures, and actions taken by WS Audiology, in FY 2020/2021 to prevent, detect, and respond to the risk of modern slavery and human trafficking in all its forms.

Who we are

Our purpose is to unlock human potential by making wonderful sound part of everyone's life. We want all individuals to access the wonder of hearing by providing solutions to fight the global hearing challenge.

WS Audiology is one of the largest players in the hearing aid industry. We design and manufacture hearing aids that help millions of people reclaim and benefit from being able to hear again. We help improve people's health, well-being, and quality of life. Through our extensive network of managed care and diagnostics locations, we aim to increase the awareness of hearing challenges and the accessibility of professional care. Our global production sites are in China, Denmark, the Philippines, Poland, and Singapore.

The risk of modern slavery in our operations is low due to the type of talents we bring into the company. Our thorough hiring procedures ensure no forms of forced or compulsory labor take place at our sites.

Our suppliers are located in Europe, North America, and Asia. The risk of modern slavery in certain Asian regions is relatively higher. Our supplier due diligence program manages this risk and ensures unethical behavior does not occur anywhere throughout our entire supply chain.

Policy

WS Audiology is committed to addressing the risks of human trafficking and modern slavery by operating responsibly, safely, and with integrity. Our approach is guided by international protocols and procedures including the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.

The Ten Principles of the United Nations Global Compact on human rights, labor, environment, and anti-corruption form the basis of all our actions.

The WSA Code of Conduct outlines our promise to respect human rights. We are committed to complying with applicable laws, rules, and regulations. We believe that respecting human rights is fundamental to our way of business. We are conscious about materials and substances in our products and work closely with our suppliers to source materials responsibly including from conflict-free mines. We refuse to work with third parties that do not share our commitment to integrity.

Speak-Out and Whistle Blowing

As outlined in the WSA Code of Conduct, we are committed to fostering an environment where our employees can ask questions and raise issues and concerns about business ethics without fear of retaliation. Employees can raise issues and concerns to their managers, Local Compliance Advisor, Regional Compliance Officer and Human Resources Department. Employees and third parties can raise issues and concerns anonymously to tell-us@wsa.com and/or through the WSA Compliance Portal.

The WSA Compliance Portal is available in 15 languages. Reports in the WSA Compliance Portal are done through an externally hosted internet portal by an independent third party service provider. We follow up on reported violation with internal compliance investigations when justified by supporting evidence.

Supplier Due Diligence

As part of our sourcing procedure, all suppliers who start business with us must sign the Code of Conduct for Suppliers. It outlines our expectations towards suppliers regarding compliance with applicable laws and respect for labor and human rights. Our suppliers must refuse to employ or make anyone work against their will.

Our Supplier Code of Conduct and Due Diligence program, which is one of our sustainability programs, evaluates the qualifications and reputation of third parties, so that we work with those whose standards are compatible with our own.

Our procurement department owns the Supplier Code of Conduct and Due Diligence program.

Risk Assessment and Management

As reflected in our Code of Conduct, we recognize a range of operational and reputational risks in our supply chain, and we refrain from working with third parties that do not share our commitment to integrity. We conduct due diligence procedures to evaluate the qualifications and reputation of suppliers and avoid working with suppliers whose standards are incompatible with our Code.

Based on business risks, as well as country, product and service category, we have identified 25 Code of Conduct high risk suppliers. We evaluate these suppliers' compliance to our Code of Conduct via audit.

In the financial year 20/21, we conducted five Code of Conduct audits. Since the audit is only effective if it is carried out in person, we had to postpone another 6 audits until the following year due to COVID restrictions.

The Code of Conduct audits are carried out by a certified Social Compliance auditing firm. The audits cover the whole scope of the Code of Conduct. The audits include management system review, management interview, and workers interview. The audit results show that some suppliers have non-compliances related to working hours and safety management. We did not identify any non-compliances related to modern slavery. We are following up closely with these suppliers to rectify the non-compliances.

We continue to evaluate the risk of new suppliers and include high risk new supplier into our audit plan.

Training

We continue to increase the awareness of modern slavery and trafficking among our employees. The WSA Code of Conduct is provided to all new employees as part of the onboarding material. All employees in the Strategic Procurement Department are aware of the Code of Conduct for Suppliers.

Scope

This statement refers to the financial year ending 31 September 2021. It is published by WS Audiology and covers all entities.

Signature

This statement was approved by WSA's Global Management Board

Signed on behalf of Global Management Board of WS Audiology.

Date:



Eric Bernard
Group CEO



Thomas Hies
Chief Quality & Reg. Officer