

WSA

Modern

Slavery

Statement

FY2024/25

WSA Modern Slavery Statement 2024/25

Being a company committed to helping people regain their hearing and improve quality of life, acting responsibly is central to our business culture. Consequently, we maintain a zero-tolerance approach towards modern slavery and human trafficking and take all possible measures to prevent them.

This statement is published in accordance with the UK Modern Slavery Act 2015. It outlines the policies, procedures, and actions taken by WSA in FY2024/25 to prevent, detect, and respond to the risk of modern slavery and human trafficking in all their 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.

WSA 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, Mexico, Philippines, Poland, United States and Singapore.

We are committed to addressing human rights risks, including human trafficking and modern slavery by operating responsibly, safely, and with integrity. Our efforts are anchored in our policies, and we regularly review them to identify areas for improvement, a process which enables us to continually benchmark against evolving international human rights standards.

Our suppliers are located across Europe, North America, and Asia. Our supplier due diligence program is designed to mitigate this risk and to ensure that unethical practices do not occur anywhere within our global supply chain.

Policy

WSA is dedicated to addressing the risks of human trafficking and modern slavery by operating responsibly, safely, and with integrity. Our approach is aligned with international standards, including the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.

We are guided by the Ten Principles of the United Nations Global Compact, which focus on human rights, labour, the environment, and anti-corruption, forming the foundation of all our actions.

The WSA Code of Conduct reflects our commitment to respecting human rights. We adhere strictly to all applicable laws, rules, and regulations, recognizing that respecting human rights is a cornerstone of how we do business. We are conscious of the materials and substances used in our products and collaborate closely with our suppliers to ensure materials are sourced responsibly, and we refuse to engage with third parties that do not uphold our values of integrity and responsibility.

Speak-Out and Whistle Blowing

At WSA, we are dedicated to maintaining a safe and transparent environment where concerns about modern slavery and ethical issues can be raised without fear of retaliation. Our whistleblowing reporting channel, Tell Us, offers secure and confidential channels for employees and third parties to report misconduct anonymously.

Tell Us is available in 15 languages and hosted by an independent third party, ensuring confidentiality and limiting access to reports on a strictly need-to-know basis. Employees receive mandatory training on ethical practices and reporting mechanisms through our e-learning platform, with additional reporting options via managers, Compliance Advisors, and Human Resources.

All reported incidents are thoroughly investigated, and outcomes, including findings and actions, are shared with relevant stakeholders on a strictly need-to-know basis. Our system complies with Directive (EU) 2019/1937, protecting those who report breaches in good faith.

Due Diligence of WSA's Own Operations

Our Code of Conduct establishes how we support and empower our people. It guides our daily actions and ensures that we high ethical standards in all areas of our business.

We conduct annual risk assessments to identify sites with elevated human rights risk. Sites classified as high risk undergo internal social audits addressing key issues, including modern slavery.

In FY2024/25, WSA Environmental, Health, and Safety (EH&S) officers conducted internal social audits at sites in Singapore, Mexico, and Poland. These audits included confidential employee interviews, documentation reviews, and onsite observations.

A critical finding at our Singapore site revealed that certain recruitment agencies had charged recruitment fees, linked to hires made prior to implementing our policy prohibiting such fees. HR resolved the issue to ensure no outstanding payments remained and reinforced the prohibition on this practice.

We uphold employees' rights to freedom of association in countries where it is mandated or permitted by local laws, legal frameworks, and individual contractual terms.

As of January 1, 2025, we signed a no-collection service agreement with all external recruitment agencies and updated WSA vendor terms and conditions to ensure compliance. We will implement verification measures for future hires to guarantee that no such payments are solicited, required, or made as a condition of employment.

Due Diligence of WSA's Suppliers

Our commitment to respecting the human rights of workers throughout our supply chain is outlined in our Code of Conduct, Human Rights Policy, and Code of Conduct for Suppliers.

By signing the Code of Conduct for Suppliers, our suppliers agree to adhere to ILO conventions concerning non-discrimination, minimum age requirements, child labor, forced labor, and health and safety. The Code of Conduct for Suppliers also requires the implementation of accessible grievance mechanisms and corrective actions in the event of breaches. Suppliers must also adhere to the most stringent standard when local laws and WSA requirements differ. The Code of Conduct for Suppliers is regularly updated to reflect evolving best practices and stakeholder expectations.

We conduct annual risk assessments to identify high-risk suppliers, using criteria such as geographic location, product category, and spend. Suppliers identified as high-risk undergo

audits to assess their compliance with our standards. These audits address key human rights risks, including Environmental, Health, and Safety (EHS) concerns. Where non-compliance is identified, suppliers must present corrective action plans with agreed timeframes. Remedies are deemed effective when they meet our criteria for mitigating risks and preventing recurrence. In cases of repeated or intentional non-compliance, we reserve the right to terminate the supplier relationship.

In FY2024/25, the EH&S auditors successfully carried out audits across 11 high risk suppliers from upstream supply chain, in alignment with our Supplier Due Diligence Audit Plan. These assessments were conducted in accordance with SMETA-4 auditing principles and encompassed key focus areas, including anti-corruption, labor and human rights, health and safety, environment, and supplier management.

A small proportion of findings (6%) were categorized as critical and related to human and labor rights and health and safety topics, while all other findings were related to human and labor rights, health and safety, anti-corruption, environment, and supplier management.

To address these findings, suppliers implemented immediate corrective actions, ensuring that all negative impacts have been remediated. In addition, we are proactively working to prevent recurrence by conducting follow-up assessment sessions and incorporating risk-based monitoring into our audit framework.

Although the EU Battery Regulation has been delayed, we have already taken initial steps to strengthen the due diligence of our battery suppliers, focusing on the responsible sourcing of critical minerals. While our suppliers currently demonstrate varying levels of maturity in reporting material sources, we are committed to working closely with them to improve transparency and traceability over time.

Training

We continue to enhance awareness of modern slavery and human trafficking among our employees. WSA Code of Conduct training is mandatory for all employees, and employees in the Strategic Procurement Department receive dedicated training on the Code of Conduct for Suppliers.

Scope

This statement refers to the financial year ending 30 September 2025. It is published by WSA and covers all entities.

Signature

This statement was approved and signed by WSA's Executive Board.

Date: 5 February 2025



Jan Makela
Group CEO



Marianne Wiinholt
Group CFO