



# Corporate Social Responsibility

CSR Report 2018

# Preface

## Dear Reader,

2018 was an interesting year for Sonion in many ways. As our organization continues to grow, we are constantly committed to and focused on creating a sustainable workspace for our employees, value for all our stakeholders and to keep improving our business in all aspects.

Today, every company has a social responsibility, and being an international organization with big production units and more than 6000 employees, it is safe to say that Sonion has a great responsibility to its employees and the surrounding world which it affects.

Each year we aspire to take on new projects and improving upon previously set goals. In this report you will see that even in a vastly growing company, some things are quite constant. While new projects are being launched and new workforce is added to the organization, Sonion remains an organization with the desire to bring the best products to the market and to improve quality of life, all around.

**Jesper Ahlmann Funding Andersen**

CEO & President



# About Sonion

At Sonion, we are more than 6000 employees committed to making Sonion the preferred partner in development and manufacturing for our B2B customers to improve quality of life for people using hearing products.

We do so through our competencies within customer focused innovation, and our experience with efficiently developing, manufacturing and marketing transducers and electromechanical and sensor-based solutions designed for use in hearing instruments, in-ear earphones and hearables.

Sonion, then named 'Microtronic', was founded in 1974 in Roskilde, Denmark by Jørgen Weber Jensen and Jens-Jørn Stockholm. Today, Sonion has facilities in Denmark, the Netherlands, Vietnam, the Philippines, Poland, USA and China, wherefrom Sonion employees work together across all the locations. Sonion is owned by Novo Holdings A/S.



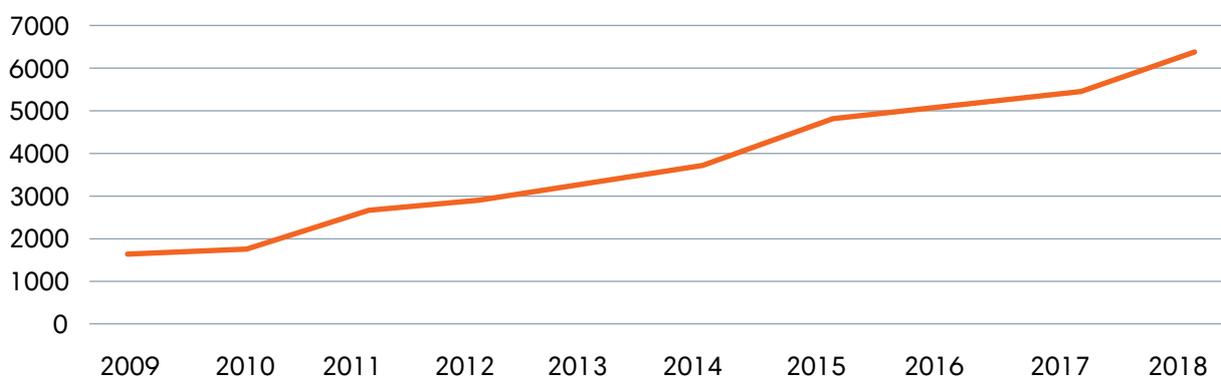
# Recap 2018

2018 was another year of ongoing growth for Sonion in many aspects. Firstly, Sonion continued to grow in terms of revenue and size of the organization. During the last 10 years Sonion has grown its revenue by 90%. In 2018 the group reached a new milestone with more than 6000 employees. Secondly, Sonion continued to consolidate its position as a highly valued supplier within its industry.

Generally, the expansion in terms of employees and production is mainly located in Sonion, Asia. In 2018, Vietnamese office facilities were transformed into a 900 m2 production area, to accommodate extra production lines and employees in order to keep up with the demand. Consequently, some 160 office-based colleagues were moved to a new nearby satellite office.

At Sonion, we recognize the importance of general CSR awareness and strive to transfer this awareness in our daily activities. As an example, we monitor our footprint on the environment closely optimizing the use of resources and minimizing the effects of waste. Another example is our focus on safety at work. At Sonion we take pride in monitoring and reviewing all production processes, to ensure the highest level of occupational safety. Finally, Sonion donates generously to local and customer charities each year supporting local schools and organizations like: SHTP charity events, Danish Footprints, Starkey Hearing Mission and Heartbeat Vietnam/VinaCapital Foundation.

**Total Employees**



# Legal Compliance



Sonion complies with and follows the legislation in the jurisdictions where our facilities are located as well as the practice and moral standards of the Hearing Industry. The relevant internal findings and initiatives are reported in this section.

Sonion's compliance program is driven and supported by the Executive Management Team. It is managed by the General Counsel, who is also Head of Compliance and supported by the local management teams.

## Compliance Program

Sonion continues to enforce its compliance program globally and to 'live compliance' across the whole organization. Sonion's Code of Conduct was introduced in 2016 and is a main part of the Sonion compliance training program. The Code of Conduct is available on Sonion's SharePoint and is introduced to all new employees. In 2019, we will strengthen the focus on Compliance training to ensure that knowledge of our Code of Conduct and our values continue to reach every employee throughout the organization.

In 2019, we will also introduce dedicated face-to-face training for the Sonion Global Leadership Team and keep strong focus on conducting the compliance training at all local sites with local compliance stakeholders. The plan is to implement a global on-line training program to support and enhance awareness of compliance and our ethical standards and to ensure that compliance training is conducted regularly and can be documented.

In May 2018, the new EU General Data Protection Regulation ("GDPR") entered into force., Sonion has updated the relevant policies, procedures and controls to comply with GDPR.



## Legal Compliance Issues

At Sonion we strive to ensure that we are morally and ethically performing to the highest standards of business and personal responsibility and we encourage an open and transparent culture.

During 2018, Sonion experienced one incident that conflicted with our internal policies and standards. The incident confirmed that the Sonion risk management program is in place and all procedures were followed. The incident was dealt with accordingly. No other issues have been reported or discovered that conflicted with or were in violation of our Code of Conduct or with laws and regulations.

## IT Security

In 2018, we increased our focus on IT Security and Cyber Threats. The initiatives implemented include enhanced Antivirus Solution with InterceptX against ransomware, extra authentication security layer to all network devices and secure segmentation on wireless devices. Also, an additional firewall feature within torsion detection and dynamic denial of services has been introduced. Furthermore, all laptops are automatically encrypted, and mobile devices are secured with Company Portal component of O365 and on top, we have a web filter installed on all PC's. Finally, we have introduced Mobile Device Management, which prevents data breach and virus spreading.

## Anti-Corruption

Sonion's policy on Anti-Corruption complies with the anti-corruption laws of every country in which we do business. The above includes the following statements: Sonion will under no circumstances whether directly or through intermediaries, offer bribes, nor will we accept offers of any such inappropriate payment from others. 'Kick-backs', secret commissions and similar payments are strictly prohibited.



# Labor and Human rights

Within the Labor and Human rights area, we pursue several relevant perspectives to maintain a developing employee force and strive to uphold a healthy work environment throughout the Sonion Group.

## Sonion Overlook for 2018

At the end of December 2018, Sonion employed 6320 employees (excl. contractors). The majority of the Sonion workforce is employed at its production facilities in Vietnam and Philippines.

Sonion is determined to hire the most suitable candidate for a job, with the intention to gather a diverse workforce including different cultures, ethnicities, competencies, gender, etc. However, in the industry in which Sonion operates, we generally face the challenge that mostly male qualified engineers apply for positions in our R&D area, while mostly qualified women apply for jobs in our production. The percentage of female employees in general decreased by 2% in 2018.

The overall division between male and female is 15% vs. 85% respectively and the division between Indirect Labor and Direct Labor is 17% vs 83% respectively. The company's board of directors consists of 100% men, but the goal is to ensure a 20% share of women within the next 3 years. In a very positive contrast, the Sonion

Global Leadership Team now has a female representation of 20%. Sonion will strive to support the inclusion of more women in the R&D and management teams and encourage the hiring of a diverse workforce during 2019.

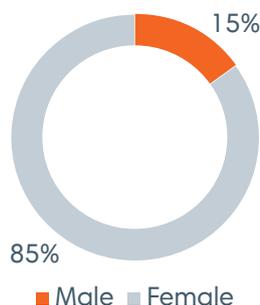
## Human Rights

At Sonion, we only employ people over 18 years of age and we support the four labor principles from the ILO Declaration of Fundamental Principles and Rights at Work:

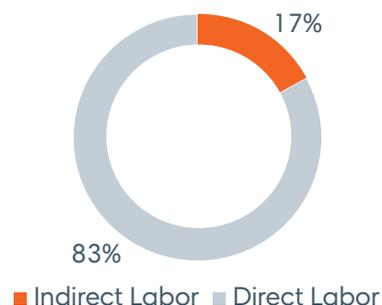
- Freedom of association
- Elimination of all forms of forced or compulsory labor
- Elimination of child labor
- Elimination of discrimination in respect of work and occupation

The executive management was not aware of any breaches of human rights within the organization. This is supported by the fact that we did not have any cases internally or externally at labor or civil courts during 2018.

Male vs Female Labor, Sonion Overall



Indirect vs Direct Labor



## Competency Development

Globally, in Sonion, we continue to focus on Competency development and training. In 2018 Sonion NL alone purchased external trainings worth 40,000 € on top of the in-house and intercompany routine training of employee competencies. The trainings were, as always, based on findings and requests arising from the annual employee assessments and cover a variety of areas, including, Lean in R&D; technical competence development; leadership and negotiation skills; and individual development programs.

All in all, we believe that sharing of knowledge and competencies is fundamental for strengthening the interrelations between Sonion facilities as well as upholding a healthy, developing business. Sonion will continue focusing on developing its employees both professionally and personally in 2019.

## Human Rights – Risks and Preventive Actions

With the main production sites based in Vietnam and the Philippines, and suppliers mainly based in high-risk countries, Sonion is aware of the possible risk of violation of labor and human rights. These risks are mitigated through strict enforcement of our policies and strong local management teams to ensure full compliance. Sonion also has a dedicated program for supplier risk review and approval and all suppliers are required to confirm compliance to the ILO principles.

## Employee Satisfaction

Sonion conducts Employee Engagement Surveys (EES) on a regular basis to ensure the wellbeing of our Sonion colleagues and to identify areas where we can develop and improve within the organization.

In 2018, we redesigned the format of this survey, first and foremost to ensure 100% confidentiality and secondly to maximize the positive output and actions of the survey. For the first time in Sonion history, we engaged an external EES partner, Ennova, a Global company based out of Denmark. This enabled total anonymity of responses while at the same time allowed personal feedback for each individual manager with at least 4 direct references. The result of this was an impressive 96% response rate, which is an all-time high for Sonion.

Following the survey each manager received a report for his or her team, and subsequently created relevant actions to address any issues or potential improvements within the team. The action plans have been discussed within each team, and many are still to be executed, in early 2019.

Based on the results of the 2018 EES the Global Management Team identified the top 5 cross organizational priorities to work with in 2018 and 2019.

The next Sonion EES will follow the same principles and structure as in 2018 and will launch in Q4 of 2019.



### **Optimal Working Conditions in Vietnam**

In order to help with honesty and openness, in Vietnam we carry a “Grievance Complaint” policy that encourages employees to anonymously bring any work-related complaints forward to their managers through a defined process. While such a process might not be needed elsewhere, in Vietnam we have experienced that our employees are not as outspoken about work related issues as employees at other Sonion facilities. Sonion is pleased to note that there was nothing reported in 2018.

### **Great Workplace Program and Benefit Plan in the Philippines**

In the Philippines Sonion has a benefit plan which, among other things, includes health insurance. This is a priority, as Filipinos have limited free health care support from the Government.



# Environment, Health & Safety

Besides taking a great interest in the wellbeing and motivation of our employees, Sonion meets the responsibility for a safe production that causes least possible damage to the environment surrounding our factories.

## ISO Certificates

At Sonion, we believe that work procedures and responsibilities are essential in attaining quality assured results throughout the organization. Hence, on a corporate level we have defined procedures according to ISO 9001 standard requirements and expectations from our customers. Moreover, we highly prioritize Environmental Management in our production facilities. Due to this effort, our production facilities are certified according to ISO 14001.

For both ISO 9001 and ISO 14001 we follow extensive programs of Internal Audits every year to sustain compliance on a high level. In 2018, Sonion successfully passed surveillance audit at all locations.

ISO 9001 : 2015  
Management System Certification

BUREAU VERITAS  
Certification Denmark A/S



ISO 14001 : 2015  
Management System Certification

BUREAU VERITAS  
Certification Denmark A/S



# LEAN 6σ

## OUR WAY OF IMPROVEMENT

### LEAN in Production

In production, we work with the following methodologies within the LEAN approach:

- ☉ **Kaizen:** A program where employees can propose changes for innovation. Every year a number of these proposals are selected for implementation in the organization.
- ☉ **5S:** The name comes from the first letter of words “sort”, “straighten”, “shine”, “standardize”, and “sustain”. This method is supporting implementation of standards and discipline improvements among the employees.
- ☉ **SKB (Shop Kaizen Breakthrough):** This is a week-long event where a dedicated, cross functional team works to improve a defined process within the organization.
- ☉ **Six Sigma:** This is a data-driven methodology that focuses on DMAIC (Define, Measure, Analyze, Implement and Control).

Throughout the years, LEAN methods have been more and more integrated in the whole Sonion organization to continuously improve our ways of efficiently working and defining the work processes. Kaizen, 5S, SKB and Six Sigma are among the integrated LEAN concepts at our production facilities and have helped facilitate optimization projects as well as production during 2018.

Two “Kaizen Best Practice Sharing” Events took place in Sonion Philippines and Vietnam in 2018. On one hand, the objective was to create local platforms of knowledge and best practice sharing and on the other hand, to increase engagement and motivation among employees. The outcome was that more than 1692 Kaizen-ideas were generated. Some have already been implemented along with considerable savings others will be implemented during 2019.

In Operations, 29 SKB projects were successfully accomplished in 2018. Further, the 5S program was expanded to cover not only production, but also production support and office areas to systematically achieve workplace safety, cleanliness, organization and standardization.

In 2018, we installed 39 initiatives within Small Group Activity (SGA) and Lean Quality function. Sonion continues to train operators in the use of the basic Quality Toolkit to address smaller problems in production and Lean Quality Specialists dedicated to identifying opportunities to reduce Cost of Quality.



## LEAN in R&D

In R&D we focus on the following areas within LEAN:

- ☞ Creating re-usable knowledge as fast as possible
- ☞ Creating visual overviews
- ☞ Increasing opportunity on successful product introductions

### Key tools to enable this:

- ☞ Rapid Learning Cycles: This is a framework that helps get the best ideas to market faster by focusing on the team's learning around the decisions that drive the ultimate success of the product development program.
- ☞ LAMDA: This is a structured approach for problem solving and knowledge creation..

## Selection of Product Materials

At Sonion, we incorporate consideration for the environment with our choice of materials and focus on efficient use of these in our production. Specifically, our R&D departments consult the Quality Assurance department with regards to using materials that are compliant to international standards for safe materials. In the selection of materials for our products we comply with the following standards: RoHS, REACH, Halogen Free, Biocompatibility and Conflict Minerals. Moreover, we continue our development in optimizing our selection of materials for our products. This is both to have the most conscious and sustainable processes possible in production, and to make sure the end-product imposes no harm to the end user. In 2018 we started looking into broadening the scope of processes already in place to reduce risks even further of harmful substances ending up in Sonion's products. Throughout 2019, there will be training and Sonion will implement organizational and quality system changes according to the guidance of IECQ QC 080000.

## RoHS, REACH and Halogen Free

We comply to the Directive on the Restriction of Hazardous Substances (RoHS) in electrical and electronic equipment, including its latest amendment by which 4 specific phthalates were added, preventing toxic substances affecting human health and the environment.

Restriction, Evaluation, Authorization and Restriction of Chemicals (REACH) is incorporated into the Sonion development program to ensure a high level of protection from the risks that can be posed by chemicals. Our focus specifically,

lies with the substances that are deemed 'substances of very high concern' (SVHC's). In 2018, 17 new substances were added to the REACH candidate list of SVHC's. Even though RoHS and REACH are covering most hazardous substances, we acknowledge that certain halogenated compounds are part of hazardous substances. After accomplishing multiple projects in 2015-2017 to make Sonion Receivers Halogen Free, the majority of our products are now halogen free with the exception of certain specific MMD products. With the knowledge of halogen free products in place, we can guide our customers in making the choice that will meet their requirements.



RoHS  
2011/65/EU



REACH



CONFLICT  
MINERALS



HALOGEN  
FREE

## Biocompatibility and Conflict Minerals

We meet the terms of Biocompatibility, which is concerning the safety of materials in a medical device and whether it will cause an adverse reaction in a human. Since 2015 we have maintained an up to date inventory

of biocompatible materials. EU Conflict Minerals Measures come into effect 1st January 2021. These regulations cover import of 3TG from all conflict areas, not only the traditional conflict area like the Democratic Republic of Congo. Sonion is already compliant with these regulations. Cobalt is the latest focus of the electronics industry, with a similar process and outlook as Conflict Minerals. Sonion will include cobalt in the process of monitoring sourcing of materials used in our products.

## Environment, Health and Safety at our Production Facilities

Within Environment, Health and Safety, Sonion is compliant to the local Occupational Health and Safety standards at all our locations. In our production facilities, we specifically focus on decreasing the consumption of power and water as well as recycling as much as possible from the waste we generate. Additionally, we monitor the air quality in and outside the facilities and continuously update Safety and Health procedures to secure the best possible work environment and avoid harming the community around the factories.

### Waste Disposal and Recycling

Starting with our tool shop, we focus on the efficient utilization of materials. When materials have been used in testing, we recycle as much as possible. With regards to handling waste in our production facilities, we have delegated clear responsibilities within the processes of waste separation, waste collection, waste disposal and waste treatment. In both the Philippines and in Vietnam, we strive to reach the objective of recycling 56% of the total waste, including reuse of paper, plastic, metal, etc.

### Waste/Recycling - Vietnam - 2018

#### Recycling Waste and Total Waste



In 2018 the Vietnamese goal for recycled waste and total waste was 56%. However, replacing the cooling system in the tool shop meant two months above average and ended at 56.72%. For 2019 the target will continue to be 56% and the development will be monitored closely.

### Waste/Recycling - Philippines - 2018

The target for waste and recycling in the Philippine production facilities was ambitious 49% in 2018. However, the actual result was 50.43%. The target for 2019 will remain at 49% and the situation followed closely.

The Expanded Material Recovery Facility (MRF) to properly sort out wastes of different types (scrap, hazardous, residual) was introduced first in 2017 and contributes positively to the general awareness of waste recovery.

#### Waste Recovery 2018



## Power & Water Consumption

To control the use of power and water at the production facilities, local Management has set monthly targets. Moreover, all employees receive specific instructions concerning how to keep daily use of water and electricity low. This is both to support the environment, the general sustainability and the rentability of Sonion production. The power and water consumption of the factories are monitored as illustrated in the charts below.

### Power Use - Vietnam - 2018

The Vietnamese objective for 2018 was to keep the target 0.100 KWh/product. This target was met and surpassed with an average power consumption of 0.0801 KWh/product.

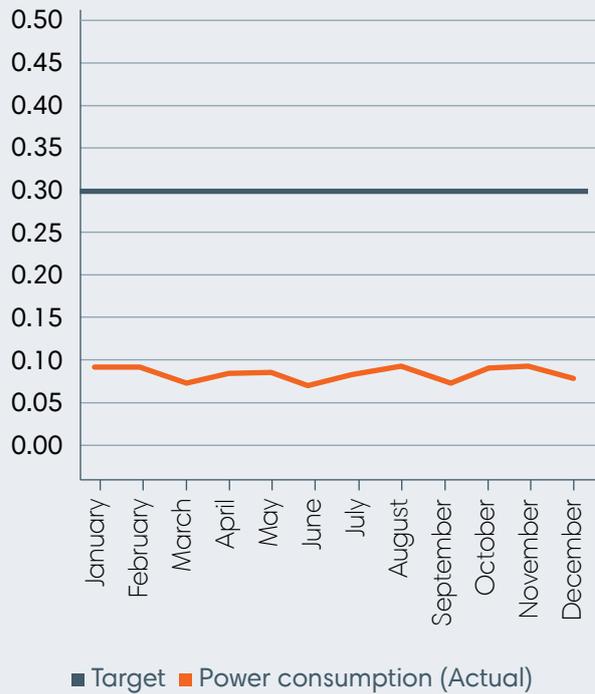
The replacing of fluorescent lights with LED light in the areas with 24/7 lights-on and in the microphone- workshop saved 29.877 KWh alone. In 2019, the replacement continues in the RIC-Eclipse workshop.



## Power Use - Philippines - 2018

In 2018, the Philippines production facility achieved the target of 0.3 KWh/product successfully, as the actual power consumption was 0.0821 KWh/product. The target was met successfully regardless of increase in production output due to daily monitoring of the power consumption, creating awareness of decreasing power use among employees and replacing fluorescent lights with LED lighting. The goal for power consumption in 2019 is thus 0.0821 KWh/product.

### Power Consumption 2018



### Water Use - Vietnam - 2018

Vietnam has different targets for water consumption, depending on the season (dry season: Jan - May, rainy season: Jun- Dec). Thus, during the dry season, the external grounds of the production facility require extra watering and maintenance. In 2018 the average target was 0,0085 m<sup>3</sup> per Man Hour.

In spite of low Man Hour in March for cleaning roof and renovations in 2018, the average consumption in the period was only 0.0077 m<sup>3</sup> per Man Hour. The target for water consumption in 2019 is 0.0080 m<sup>3</sup> per man Hour.

#### Water Consumption



### Water Use - Philippines - 2018

The Philippines were successfully below the target of 0.048 m<sup>3</sup> per Man Hour through the year, as the average consumption was at 0.0140 m<sup>3</sup> per Man Hour. This was due to several factors: continuous usage of rainwater for watering plants in SPI vicinity, cascading ways of water saving during EMS orientation for all employees, daily monitoring of water consumption to determine consumption trend, disconnect unutilized water source facilities that will have no significant effect to the operations, use of signage and visuals like television to promote ways on how to conserve water and awareness on the current trend of consumption.

The goal for water consumption in 2019 is 0.0140 m<sup>3</sup> per Man Hour and to continue to generate Water Saving programs and initiatives.

#### Waste Consumption - 2018



### Employee Health and Safety

Further to our standards on materials and focus on optimizing the use of resources, we have several initiatives that support the health and safety in and outside Sonion production facilities and offices throughout the world.

### Air Quality Monitoring

Sonion monitors the indoor and outdoor air quality to make sure that the surrounding environment and the facilities meet acceptable levels stipulated by the authorities. To ensure transparency and compliance, Sonion has outsourced the task to an external agency. In both Vietnam and the Philippines, the microclimate inside the factories and surrounding environment met the accepted levels for the four times monitored during 2018. For 2019, we strive to sustain the achievement of 2018.

All Direct Labor employees, including external contractors, go through annual health checks and are trained in Occupational Safety and Health on a regular basis. Based on risk assessments, we determine which permits employees or contractors must have to be employed/start up work in the different areas. If extra training is needed, it will be given. Furthermore, we carry out an annual Job Safety analysis in every department, to find and eliminate any potential hazards. We have procedures in place for emergencies in the production as well as in offices; such as leakage of flammable gas, fires, hurricanes and floods.

## WEEE

While RoHS covers the manufacturing process the WEEE directive covers the end of life of products – reducing the amount of waste by putting the responsibility of recycling with the producers of products. Sonion is fully aware of the WEEE Directive (2012/19/EU) and supports its goal to reduce the waste of electrical and electronic equipment. The products that Sonion manufactures are however components of Electrical and Electronic Equipment (EEE) and therefore, fall out of scope for any actions.

In both Vietnam and the Philippines, we have specific teams of employees dedicated to the Safety and Health area including monitoring and auditing internally. At all Sonion sites, we have employees trained and refreshed specifically in first aid and evacuation of workspace in case of alarms to ensure Health and Safety. We consider the work with Safety and Health an ongoing task that keeps improving and reaching new quality heights.

### Health and Safety Procedures

We have several initiatives that help to maintain safety and health procedures in our production facilities in Vietnam and the Philippines. Each year a Job Safety Analysis is reviewed, in 2018 it had been set from June to August. Furthermore, monthly audits on safety in production takes place as well as bi-yearly emergency response drills.

In the Philippines, 2018 included the continuous on-boarding orientation of new employees regarding safety prior to their employment. New employees and external contractors are furthermore trained in SHE, as well as IDLs have refreshment courses. 2 employees have been trained to become safety practitioners to strengthen employee safety awareness and to ensure compliance to Philippine Law. The goal for 2019 is to train a 3rd safety practitioner and one in BOSH- Basic Occupational Safety & Health accredited through Department of Labor and Employment.

In production in the Philippines, there were 7 minor accidents during 2018. Naturally, the goal each year is to have zero incidents. When a situation occurs, actions are taken to avoid similar situations to recur. As a prevention, the goal for 2019 is to include a Job Hazard Analysis as part of the monthly Health & Safety audit.

## Environment, Health and Safety – Risks and Preventive Actions

All production is a risk to the environment and employee health and safety. At Sonion, we closely analyze and monitor the risk our production poses and we strive to prevent, minimize or neutralize the effects accordingly. At Sonion production facilities, Emergency Response Teams are in place and trained to handle all kinds of incidents, personal injuries, fire, flood, chemical leakage, power disruptions, etc. As part of our risk management we conduct monthly audits and keep logbooks, updated at all production facilities, monitoring the risks to the environment and Health & Safety of employees and surrounding society and reacting and adjusting accordingly. We have not identified any major environmental or health and safety issues during 2018, and we continuously strive to control and monitor our risks.

### New Initiatives

In 2019, Sonion expects to initiate the development, and first phase of deployment, of a new Manufacturing Execution System (MES). In addition to the benefits of improved business intelligence tools, it will make a significant contribution to lessening Sonion's impact on the environment via the elimination of paper-based systems for monitoring production workflow. Currently, in excess of 5000 job cards are printed and stored on a weekly basis, so the opportunity to make a genuine positive impact as part of our CSR initiatives will be welcome.



# Community Responsibility

Sonion has tradition of donating an amount of money to good causes placing those funds responsibly with important charities. During 2019 we plan to continue the support to organizations such as Vina Capital Foundation's Heartbeat Program in Vietnam, which funds life-saving heart operations for the most financially disadvantaged children in Vietnam and Stairway Foundation in the Philippines, which is a non-government child care organization that offers an alternative program for the most marginalized and endangered street children in the Philippines.

Social responsibility is natural to Sonion. Each Sonion facility strives to contribute to its respectable community. In 2018 a few examples were: Sonion Poland office invited students from West Pomeranian University to visit the company to encourage and inspire local students to join the industry in which Sonion operates. Sonion Philippines participated in amongst others, the San Juan River Clean Up and Tree Planting in collaboration with the AFLI ESH-Committee. In Holland the revenues of selling un-used office equipment was donated to charity.

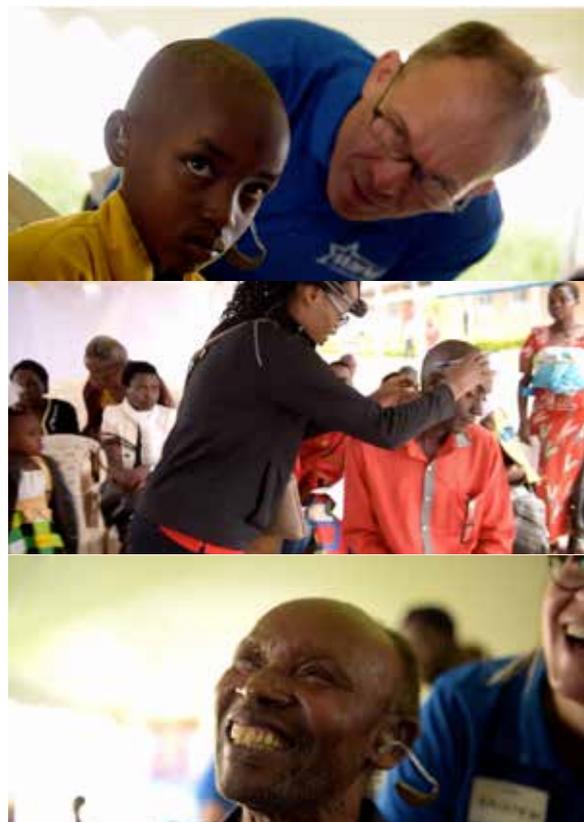
The mission of Sonion is to contribute to improving the quality of life of hearing impaired people.

As a member of the Starkey Foundation, Sonion went on a 2 days mission to Kigali capital of Rwanda in August 2018 to do just that. The Starkey/Sonion team was seen by more than 2000 people in need of hearing aids and was also met by grateful local government officials.

At the Masaka Hospital, tents had been raised to accommodate a mobile hearing aid clinic. Again, more than 2000 people in 2 days lined up and had their hearing tested, ears cleaned and fitted with custom molds and finally received the best hearing aid possible.

Helping all these people hear again was a big challenge as rain would sometimes prevent testing the hearing and fitting. But the team worked tirelessly until late in the evening until all people were helped.

Sonion Vietnam supports the VinaCapital Foundation financially every year. In 2018 the VinaCapital Foundation arranged fundraising events supporting the Heartbeat Vietnam who in turn helped more than 700 children receive new hearts; the Survive to Thrive Program who uplifted 11 Intensive Care Units and A Brighter Path who assisted 50 girls from ethnic minority groups to qualify for scholarships, just to mention a few activities to where Sonion donates.



# Financial Responsibility

The Sonion Group prepares annual reports for its shareholders. The reports present a transparent and true picture of our business. We experience an ongoing improvement in the accuracy of our financial data and our goal is to continue this positive path.

## Financial Responsibility – Risks and Preventive Actions

At Sonion we have not identified any major financial risks and we monitor and evaluate possible risks. We have strict authorization policies and procedures to prevent fraud and other misappropriation of funds.

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