

Demant Group Whistleblower Policy



Demant



Policy Statement

In line with the Demant values and the Code of Conduct, our business integrity is non-negotiable. We are committed to conducting our business in accordance with the law and our ethical standards. This policy aims to:

- provide a platform for all employees, business partners and other stakeholders to raise concerns if they encounter serious and sensitive improper actions,
- ensure that such concerns are treated seriously and appropriately, and
- give reassurance to any person raising a serious concern in good faith that he or she will be protected from reprisals or retaliation.

Scope

This policy is meant to provide guidance on which concerns to report to the whistleblower hotline, and which concerns to report through normal reporting lines. Generally, only sensitive or serious matters, unlawful behaviour and other matters that could have an adverse impact on the operations and performance of the Demant group, should be reported to the whistleblower hotline.

Concerns include, but are not limited to:

- Unlawful activities,
- Fraud (accounting manipulation, non-compliance with internal control procedures, misappropriation of assets or fraudulent statements),
- Bribery or corruption (conflicts of interest, bribery, sponsorships and donations, gifts and facilitation payments),
- Violation of competition laws (price fixing, exchange of price-sensitive information or collusion with competitors),
- Serious endangerment to the safety at work,
- Activities that constitute serious improper conduct, e.g. violence or sexual assault,
- Acts by senior management that cannot be reported through local channels.

Consult the local organisation first

- Employees that have a concern are encouraged to discuss such matters first with their supervisor, manager or other appropriate personnel, such as the local HR function, the local legal counsel or the local CFO.
- Concerns relating to employment terms or local workplace matters, such as conflicts with colleagues and managers, disciplinary sanctions, correct and timely payment of wages and benefits etc., should normally be resolved locally.

Implementation

All employees in Demant must be aware of and educated in this policy, the Group Code of Conduct and the whistleblower reporting system, which will be available on www.demant.com, on local country websites and in an app for mobile phones. The reporting hotline will be made in accordance local regulations and it will be available in multiple languages.

Due to specific national regulatory requirements, subsidiaries may implement country-specific policies, which must, however, reference this Group Whistleblower Policy. However, all reporting must take place in the global whistleblower system, to ensure that our global process is governed according to the Group Management Protocol.

Confidentiality

Demant will treat all concerns and issues raised under this policy confidentially except to the extent necessary to conduct a complete and fair investigation. The identity of the person raising a concern or issue shall be kept confidential.

Communication in relation to the concern will be kept anonymous if requested. You are encouraged to identify yourself and explain your concern in sufficient detail to facilitate an investigation of the matter. Follow-up questions and a proper investigation may not be possible unless the source of the information is identified. In order to assist Demant in conducting an investigation of a concern, please provide as much information as possible.

No discrimination or retaliation

Demant will ensure that there will be no discriminatory or retaliatory action against any employee or third party who in good faith raises a concern based on his or her personal knowledge. If a person believes that he or she has been subjected to any kind of retaliation for raising concern or participating in an investigation, he or she should immediately report such perceived retaliation to the general manager or Group Legal & Compliance. All such reports will also be investigated confidentially.



Handling of concerns, complaints and subsequent investigation

All complaints made and concerns raised will be handled by Group Legal & Compliance, who will (i) record all reported complaints or concerns, (ii) access the complaint made or concern raised and (iii) proceed accordingly to determine the appropriate action. Some complaints or concerns may be resolved without conducting an investigation. Investigations shall be conducted according to Demant Group Investigation Guidelines.

Group Legal & Compliance may consult the audit committee, consisting of members of the Board of Directors, or any senior member of Management, if needed, and may also engage HR globally as well as external auditors, investigators and/or legal counsels to assist in an investigation and analysis of the results thereof.

The findings of the investigation will be submitted to the global compliance board, which handles matters pertaining to the whistleblower scheme. The global compliance board may decide to submit any investigation report to the Board of Directors or to public authorities, depending on the gravity and magnitude of the violation.

If the concern you wish to report involves any members of Group Legal & Compliance you should report the concern to your local management or to the group executive management.

Remedial Action

Investigations are conducted confidentially, objectively and thoroughly. If an investigation shows any violation of this policy, appropriate remedial action will be taken.

Retention of Records

It will be ensured that copies of all complaints, concerns, investigation reports and all relevant documentation is retained. Together with Demant's Data Protection Officer, the General Counsel shall decide the period of retention in anonymous form of all these records by Demant, subject to limitations in applicable legislation.



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