

## WIDEX CSR FOCUS AREAS

Widex operates in a global and highly competitive market for hearing aids. The organisation is increasingly faced with demands and expectations in respect of Corporate Social Responsibility (CSR). To address new market demands and opportunities, Widex has decided to work more strategically with CSR in order to systematise and structure existing efforts, and to explore new areas of CSR.

Based on a sustainability assessment, Widex has selected three strategic focus areas for the coming three years, forming the core of the CSR strategy. The focus areas are selected based on their relevance and importance to Widex' general business strategy and goals.

### FOCUS AREA 1: ENERGY AND CLIMATE

Building on the existing efforts with WindMade certification, Widex hopes to reduce its carbon footprint and promote the use of renewable energy sources across offices and production facilities.

#### Goals

- To establish a data baseline on key environmental data of a good quality for all major Widex sites
- To WindMade certify at least a greater percentage of the organisation and its products
- To optimise Widex locations in order to reduce energy use
- To report on progress toward these goals regularly

### FOCUS AREA 2: SOCIAL ENGAGEMENT

Over the past years, Widex A/S engaged with local communities and contributed to a wide range of social and research activities. From 2010 to 2012, Widex A/S has donated millions to causes on a local communities and national level. The engagement portfolio today is scattered over several activities. By focusing on these, Widex could add



value to the Widex brand, create employee engagement and improve the lives of people with hearing loss. Widex' engagement can also add significant value to the global agenda of hearing loss, underlining the social purpose of the business.

#### Goals

- Ensure alignment and measure the impact of Widex' social engagement in four main areas: a) research and education, b) community engagement, c) fighting stigma and d) consumer engagement.
- Establish Widex as a leading player in the global fight against stigma related to hearing loss
- Maintain current commitments and, if possible, expand engagement

### **FOCUS AREA 3: SUSTAINABLE PACKAGING**

Over the past years, Widex has strengthened its sustainability efforts with new recyclable, renewable, and environmentally friendly product packaging. The main focus in the strategy period is to provide more sustainable packaging options.

#### Goals for a premium products offering

- Use of post-consumer recycled materials
- Use of paper and cardboard from Forest Stewardship Council (FSC)-approved sources
- Environmentally harmless foil and glue
- Fully recyclable materials
- Reduction in packaging size and weight
- Removal of plastic and foam.

### **BASIC AREAS – ENSURING A STRATEGIC AND SYSTEMATIC APPROACH**

Widex will also use the strategy period to systematise and structure the CSR efforts in the company and explore ways of leveraging the effort from a business perspective. In order to do this, three basic areas should be dealt with, namely a) implementation of the CSR declaration (policy) in the organisation, b) assessment of risks with regard to business ethics, responsible supply chain and human rights and c) reporting on progress.

#### **BASIC AREA 1: Implementation of the CSR declaration (policy) in the organisation:**

- Build a CSR governance structure to fit the organisation
- Communicate the CSR declaration to relevant stakeholders
- Train relevant stakeholders in understanding and working with CSR
- Communicate the CSR declaration, goals/targets, and progress to external stakeholders



## **BASIC AREA 2: Assess risks with regard to business ethics, responsible supply chain and human rights**

Make a basic segmentation of suppliers and assess the potential CSR risk. If relevant, consider building a management system to mitigate risks.

Make a risk assessment of corruption and facilitation payment issues in the global organisation to explore potential issues and challenges.

Consider conducting a human rights review of the global organisation to ensure compliance with international standards and the principles of the CSR declaration.

## **BASIC AREA 3: Report on progress**

Determine relevant indicators for main areas and create a baseline for 2013. Track and report results.

Develop accounting instructions for CSR data and integrate them into existing systems.

Develop relevant, balanced and material for CSR reporting.

The CSR strategy is to be discussed and evaluated to ensure relevance and materiality.