

Bose Group Modern Slavery and Human Trafficking Statement – Fiscal Year 2024

This statement is made by the Bose Group ("**Bose**") in accordance with its obligations under s. 54 Modern Slavery Act 2015 (**UK Act**) s. 13 Modern Slavery Act 2018 (**Australian Act**), the California Transparency in Supply Chains Act (**California Act**) and s. 11 of the Fighting Against Forced Labour and Child Labour in Supply Chains Act (**Canadian Act**). It sets out the steps taken by Bose, including steps taken by Bose Corporation (US), Bose Limited (UK), Bose Pty Ltd (Australia) and Bose Limited (Canada) during the relevant reporting period covered by this Statement to identify the risks of and to prevent modern slavery and human trafficking occurring in its business operations and supply chains.

Bose continues to be dedicated to delivering products through a business and supply chain that respects human rights and the dignity of labor.

Modern slavery and human trafficking

The term "modern slavery" is used to describe a range of situations in which coercion, threats or deception are used to exploit individuals and undermine their freedom. These situations are slavery, servitude, forced marriage, forced labor, debt bondage, deceptive recruiting for labor or services, and forms of child labor that are dangerous or interfere with schooling, are contrary to the laws of the United States, Canada, Australia, Canada or the United Kingdom, or that otherwise constitute the worst forms of child labor.

"Human trafficking" occurs when a person arranges or facilitates the travel of another person with a view to the other person being exploited.

Bose's organization structure, its business and its supply chains

Bose develops audio products and technology for consumer and automotive applications. Bose has its headquarters in the US, and a presence in other markets around the world, including in the UK through its subsidiary, Bose Limited (UK), in Australia through its subsidiary Bose Pty Ltd (which for the purposes of the Australian Act is the relevant reporting entity) and in Canada through its subsidiary Bose Limited (Canada). All of these entities are ultimately owned by Bose Corporation which is an entity incorporated in the US.

For the purposes of the Australian Act we confirm that Bose Pty Ltd does not own or control any entities. In Australia, Bose currently employs 19 employees and the address of Bose Pty Ltd is Building B01, Suite 1 Level 1, 1 Homebush Bay Drive, Rhodes NSW 2138. For purposes of the Canadian Act we confirm that in Canada, Bose currently employs 3 employees and the address of Bose Limited (Canada) is 1133 Melville Street, Suite 3500, The Stack, Vancouver, BC V6E 4E5. Bose uses a global system of component and raw materials suppliers, service providers, contract manufacturers, logistics providers, distributors and retailers to bring products to market. These relationships are a key part of our effort to do business ethically, responsibly, and with integrity.

Bose's global supply chain includes numerous suppliers around the world who contribute to the process of creating our products and enabling our global business operations. Our supply chain includes the goods and services we receive from third parties that go into designing, manufacturing, delivering, and supporting Bose products, as well as goods and services we use to operate our business.

The Bose teams in each location work with colleagues across Bose business functions worldwide, including Global Supply Chain, Procurement, Legal, and Finance, to collectively engage with suppliers that form part of our global supply chain. The work performed by vendors supplying goods and services to our global operations, including our Australia, UK, Canada, and US businesses, is varied, and includes vendors such as:

- Contract manufacturers who build and supply Bose products;

- Engineering service providers who provide product design and development services for Bose products and software applications;
- Logistics partners who store, ship and transport our products;
- Authorized service centers who repair and refurbish Bose products;
- Contact center partners who provide customer support and outsourced call centers;
- Marketing agencies and content providers who provide services and creative materials for use in our advertising and marketing activities; and
- Various other suppliers who provide goods and services we use in our corporate offices and operations, such as IT equipment and service providers, human resources vendors, accounting and tax consultants, legal service providers and facility-related service providers.

Bose Group's policies in relation to modern slavery and human trafficking

Bose continues to maintain a Human Rights Policy that expresses our commitment to conducting business in an ethical and responsible manner and fostering a safe, inclusive and respectful workplace, free of discrimination and harassment. It is Bose's policy to refrain from knowingly entering into relationships that, directly or indirectly, expose employees to undue health and safety risks or that use child or forced labor. Bose's Human Rights Policy also states Bose's expectation that its business partners, which includes suppliers, foster a safe, inclusive and respectful workplace.

Bose's Human Rights Policy is incorporated into Bose's Code of Business Ethics. The Code itself also requires, among other things, that employees abide by applicable laws, including those relating to human trafficking and modern slavery. Bose continues to provide regular training to its employees on the importance and application of its Code of Business Ethics.

Bose has adopted and requires its next-tier suppliers to acknowledge and adhere to the Bose Supplier Code of Conduct, which is aligned to the Responsible Business Alliance Code of Conduct (v. 8.0, available at <http://responsiblebusiness.org>). This Code expresses a commitment to respect the human rights of all workers and to treat them with dignity. It expressly prohibits all forms of forced labor, child labor and human trafficking. The provisions of this Code are derived from internationally recognized standards including:

- OECD Guidelines for Multinational Enterprises
- UN Guiding Principles on Business and Human Rights
- ILO Declaration on Fundamental Principles and Rights at Work
- ILO Fundamental Conventions
- UN Universal Declaration of Human Rights

Bose also maintains a Responsible Sourcing Policy, which expresses our commitment to increasing visibility in our supply chain and engaging in responsible supply chain practices, including upholding human rights. In this Policy we also commit to remedying issues that arise in our supply chain and taking lessons learned to improve our processes going forward.

Bose provides a Business Integrity Hotline through which employees and third parties can anonymously report concerns about potential violations of our Human Rights Policy, Code of Business Ethics, Supplier Code of Conduct, or other Bose policies. Bose will investigate any such reports and will take appropriate action to remedy any issues it identifies as a result.

Any employee that breaches our Code of Business Ethics or Human Rights Policy is subject to disciplinary proceedings and may have their employment terminated.

Any supplier that is found to have breached our Supplier Code of Conduct will be expected to rectify that breach and, if it fails to do so, may have its business relationship with Bose terminated.

Bose's modern slavery risk, and the steps it has taken to address that risk (Assessment, Verification and Mitigation)

Consumer electronics supply chains, including Bose's supply chain, are large and complex, with multiple tiers of suppliers, some of which may operate in countries that could be associated with a higher risk of forced labor. We map the locations of our contract manufacturers and tier 1 and tier 2 suppliers who provide goods and services used to manufacture and supply Bose products, to help us identify suppliers in higher risk locations. We also attempt to identify modern slavery risks through our Supply Chain Resiliency Program, which includes the use of internally-developed risk assessments and RBA Self-Assessment Questionnaires (as described further below).

Within Bose's supply chain, the areas we believe may be more at-risk for modern slavery are:

- The manufacturing of Bose products, and the procurement of components and raw materials for Bose products, through multiple tiers of suppliers in our global supply chain;
- The procurement of goods and services from offshore suppliers in countries of internationally acknowledged higher risk; and
- Contact centers located in countries of internationally acknowledged higher risk.

To assess and mitigate these risks, Bose has continued working to expand visibility into our supply chain, and to expand its supply chain risk processes to more categories of Bose suppliers. Bose has:

- Expanded our practice of delivering the Bose Supplier Code of Conduct to suppliers when they are onboarded and when the RBA Code of Conduct (on which our Supplier Code of Conduct is based) is updated. Bose has delivered the Supplier Code of Conduct to a majority of next-tier suppliers of goods and services used to manufacture and supply Bose products. During the past year, we began also sending the Supplier Code of Conduct to suppliers of goods and services we use internally to operate our business.
- Continued to be a Regular member of the Responsible Business Alliance ("RBA"). RBA is a leading industry coalition dedicated to corporate social responsibility in global supply chains. Among other things, RBA *"establishes standards to ensure that working conditions in the electronics industry or industries in which electronics is a key component and its supply chains are safe, [and] that workers are treated with respect and dignity"*. Regular membership consists of completing risk profile and audit plans, accepting Validated Assessment Program from other members, and making a public commitment to the RBA Code of Conduct.
- As part of our due diligence and verification efforts, we required key suppliers to complete RBA's Self-Assessment Questionnaires ("SAQs"), which include questions on Labor and Ethics Management Accountability, Labor and Ethics Policies and Procedures, and Labor and Ethics Management System Status. In addition, Bose has required our contract manufacturers and certain tier 2 suppliers to complete facility-level SAQs that include a more detailed set of questions on labor-related topics such as: labor-related certifications received, policies on forced labor, child labor, freedom of movement, prohibitions on recruitment fees, personal document retention, passing policies to our recruiting agencies, providing written contracts of employment in employees' native language, verifying employee age, working hours, minimum wages to be not less than legal wage, policies on the prevention of harassment, coercion, threatening behavior, physical abuse or punishment, sexual abuse, or verbal abuse towards workers, whistle-blower systems in place, grievance mechanisms available to employees, disciplinary procedures, policies promoting the right of workers to freely join labor organizations or trade unions or other collective bargaining organizations, and management responsibility. To date, all Bose owned manufacturing facilities, and suppliers that make up over 75% of our spend

on goods and services used to manufacture and supply Bose products completed self-assessment questionnaires as part of our annual process. RBA (which is a third party) scores SAQ responses, and high-risk suppliers may be subject to additional audits through RBA's Validated Assessment Program. Bose had no high-risk SAQs during FY24.

- Continued to mature and implement our supply chain risk process for next-tier suppliers of goods and services used to manufacture and supply Bose products. Bose uses internally-developed due diligence questionnaires as part of this process, and Bose personnel review the responses. This process helps us to identify potential modern slavery and human trafficking risks presented by these suppliers and their supply chains. This process is now included in the sourcing process when assessing the risk of new next-tier suppliers.
- Bose continued its participation in the Responsible Minerals Initiative. Certain Bose products contain components with so-called "conflict minerals" (e.g., tantalum, tin, tungsten, gold, cobalt, mica). These types of minerals are often sourced in conflict regions linked to human rights violations. Through our membership with the Responsible Minerals Initiative, we conduct due diligence in an effort to reduce the risk of human rights abuses in our supply chain. Annually, we collect Conflict Mineral Report Templates (CMRT) and Extended Mineral Reporting Templates (EMRT) from certain tier 1 and tier 2 suppliers who provide goods and services for the manufacture and supply of Bose products and components that are more likely to contain "conflict minerals" (e.g., batteries, semiconductors, PCBs, etc.). These templates require suppliers to report on the location of smelters for these high-risk minerals that are used in Bose products. If a CMRT or EMRT response indicates that a Bose supplier may source from smelters located in a country at high risk for human rights violations in connection with the sourcing of these minerals, Bose takes action to confirm whether these smelters are in our supply chain and if so, eliminate them as quickly as possible.

Bose is committed to maintaining a sustainable and responsible supply chain. To continue to mitigate against the risk of modern slavery and human trafficking taking place in our supply chain we will continue to work collaboratively with our key stakeholders to refine and improve our policies, procedures, and programs. We will continue to report on our progress in our sustainability reports, which are published on our website.

Training. Bose engages in training to help mitigate the risks of modern slavery and human trafficking, including:

- Bose provides regular training to its employees on its Code of Business Ethics.
- Bose's Global Supply Chain Management team, which has primary responsibility for selecting and managing our suppliers, completes annual RBA training that covers responsible supply chain topics, many of which are relevant to identifying and mitigating risks of modern slavery and human trafficking. In fiscal year 2024, this training covered supply chain transparency and traceability, and supply chain engagement. In fiscal year 2023, this training covered preventing and recognizing forced labor, including human trafficking.
- Bose also periodically provides training to our contract manufacturers on recognizing and preventing forced labor. Our last training was conducted in 2022. This training is designed to help identify warning signs for human trafficking and/or modern slavery in the supply chain.

Contract Terms. Bose's supplier contracts obligate suppliers to comply with all applicable laws, which includes laws relating to human trafficking, forced labor and child labor. Certain contracts also require suppliers to adhere to the Bose Supplier Code of Conduct, to flow down these obligations to their sub-suppliers, and to provide Bose with information and audit rights to ensure compliance with the contract terms. Bose continues to update and improve its contract templates to strengthen suppliers' obligations for compliance and responsible business practices, and to facilitate Bose oversight.

Supplier Acknowledgements. We periodically send acknowledgement forms to key suppliers that express our commitment to a responsible supply chain and our expectation that suppliers comply with local laws and our Supplier Code of Conduct. We ask suppliers to sign these forms acknowledging compliance to the Supplier Code of Conduct. In the ordinary course, we do not currently require suppliers to provide other acknowledgements or certifications to their compliance with modern slavery or human trafficking laws.

Remediation

Bose has not identified any instances of forced labour or child labour in our operations or supply chain and therefore has not needed to take any remediation measures in the Reporting Period. Given that no remediation actions have needed to be taken, there is no anticipated loss of income to the most vulnerable families.

Assessment of effectiveness of actions

Bose periodically reviews its policies, practices and procedures to ensure they remain up to date, relevant and effective. As noted above, Bose consults with its employees and suppliers about these policies, practices and procedures to obtain feedback about their effectiveness. Bose is continuously looking to strengthen its response to the risks of modern slavery in its operations and supply chains.

Approvals

Bose Limited (Canada)

This report was approved pursuant to subparagraph 11(4)(a) of the Fighting Against Forced Labour and Child Labour in Supply Chains Act, by the board of directors of Bose Limited (Canada).

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John Brosnahan III

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John Brosnahan III
Director, Bose Limited

Bose Pty Ltd (Australia)

This Statement covers the reporting period 1 April 2023 – 31 March 2024 and was approved by the Board of Directors Bose Pty Ltd on May 31, 2024.

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John Brosnahan III

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John Brosnahan III
Director, Bose Pty Ltd

Bose Limited (UK)

This Statement covers the reporting period 1 April 2023 – 31 March 2024 and, for the purposes of section 54(1) of the Modern Slavery Act 2015, is approved by the Board of Directors of Bose Limited.

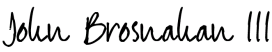
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John Brosnahan III

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John Brosnahan III
Director, Bose Limited

Bose Corporation

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John Brosnahan III
Chief Financial Officer, Bose Corporation