

B&O stakeholder policy

B&O's key stakeholders include our investors, our customers, dealers, suppliers and business partners, our employees, local authorities, communities, society and the media. We believe that by considering our stakeholders in our decision-making process our solutions and performance will be better and more successful.

In our engagement with our stakeholders we will apply the following communication principles that has to be seen in connection with the communication policy approved by the Board of Directors:

- Being consistent with our core values and strategy;
- Being open and honest;
- Treating our stakeholders with fairness and respect;
- Basing our decision making on dialogue with our key stakeholders;
- Listening and communicating adequately and timely with relevant stakeholders; and
- Being clear and understandable.

Our main policies in respect of our key stakeholders are as follows:

Investors

- We will ensure that all relevant information is communicated accurately, timely and in high quality to the financial markets to facilitate regular trading and a fair pricing of
- B&O's shares and other B&O securities, if any, listed on a regulated market;
- We strive to ensure that B&O is recognized as an honest, open and reliable company by the investor community;
- We operate according to good corporate governance principles;
- We aspire to lead our industry globally by being one company with one culture and one brand; and
- We comply at all times with the rules and legislation for companies listed on NASDAQ
- OMX Copenhagen A/S and rules applicable to B&O's securities, if any, listed on other regulated markets.

Customers, suppliers and business partners

- We are committed to providing excellent customer experiences and service;
- We compete on fair terms and solely on the merits of the products and services;
- We endeavour to address inquiries, customer feedback and complaints effectively, and such are considered valuable contributions to constantly ensuring high levels of service; and
- We strive to build strong and loyal customer relationships and mutually beneficial relationships with our suppliers and other business partners and being a reliable and

engaged partner.

Dealers

- We will attract, develop and retain competent dealers by having a close relationship with the dealers.
- Use best endeavour to make the dealers profitable.
- Strive to keep the dealers updated via training and support as to the running of a B&O dealership, service, installation and new technologies.

Employees

- We strive to create opportunities for people to enter the labour market;
- We will attract, develop and retain competent people by having a workplace culture based on our values and diversity;
- We respect our employees' freedom of association and the right to collective bargaining;
- We will ensure that our employees know how they can contribute to B&O' business and strategy;
- We will not tolerate discrimination and harassment at B&O; and
- We are committed to fair and equal treatment of our employees.

Media, key opinion leaders and general public

- We are responsive and collaborative, and we address enquiries efficiently
- We aim to have an open and pro-active dialogue with the media and to build and maintain professional relations
- We aim to have a clear profile in the media and be available to external stakeholders on matters that are core to our business and strategy.

Local authorities, communities and society

- We conduct our business in a lawful manner; and
- We maintain good relations with the surrounding communities and society through involvement and open communication.

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Adopted by the Board of Directors of Bang & Olufsen a/s