

Environmental, Social, & Governance Report

Fiscal Year 2024

(April 1, 2023 – March 31, 2024)



BOSE

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A Message from Our CEO

Celebrating 60 Years of Sound

This year Bose celebrates its 60th anniversary. It's an incredible milestone that not many consumer technology companies reach. For 60 years, the team at Bose has been passionately committed to delivering products and technologies that provide consumers with amazing audio experiences. We've transformed the way people listen to music, decade after decade—in the home, in the car, and on the go. We're so proud of how far we've come and what's ahead.

Focused on What Matters

As we've pursued this mission, we've also dedicated ourselves to ensuring that the company acts responsibly in all that we do. In the years since our founding, we have taken careful steps to minimize our impact on the planet and support our employees and the communities where we operate. We've established an environmental, social, and governance (ESG) strategy that guides us to innovate sustainably, prioritize the people behind our products, and invest in our local communities.

I'm proud to share highlights of our ESG work in Fiscal Year 2024 (FY24), including:

- Reducing Scope 1 and 2 emissions by approximately 20% from FY20.

- Decreasing plastic waste with four recent product launches—QuietComfort Ultra Headphones and Earbuds, QuietComfort Headphones, and Ultra Open Earbuds—by using an average of 98.8% paper packaging.
- Partnering with a European automaker to build sound systems that use 100% post-industrial resin and locally sourced plastic.
- Developing Bose's first consumer audio products to incorporate approximately 20% post-consumer resin, launching in FY25.
- Launching our new BOOST performance management program that prioritizes feedback and coaching to help every employee reach their full potential.

Here for the Future of Sound

While this year marks our 60th anniversary, the company remains as passionate as it was in 1964 about enabling outstanding listening experiences for music lovers all over the world. Our singular focus on sound has set the standard.

We're committed to continuing to innovate and shape the future of our industry in a responsible way for the next 60 years and beyond. We're so proud of how far we've come and what's ahead.

Lila Snyder
Chief Executive Officer

A Singular Focus on Sound

For 60 years, Bose has delivered amazing audio experiences wherever great sound is important—at home, in the car, and on the go.

We believe that sound is the most powerful force on Earth, and has the ability to transform, transport, and make us feel alive. This has driven our team to innovate and generate products and technologies that have changed the way people listen to music.



Who We Are

- **Engineers, researchers, music fanatics, and dreamers.** Our ~5,200 employees from around the world come to Bose for a single purpose: to deliver sound as it was meant to be heard.
- **A global audio company.** We serve consumers with high-quality sound and noise-canceling equipment and our automotive partners with cutting-edge automotive audio solutions. Bose products are sold in 64 countries.
- **Driven by our core values.** Our Essence & Values of Integrity, Innovation, Respect, Excellence, Passion, and Value guide our efforts to drive results and uphold the Bose culture.

What We Do

- **Spread our passion for sound.** We are passionate about providing amazing audio experiences wherever great sound is important.
- **Put our customers first.** We always try to understand our customers' needs and create products and services that delight them in unexpected ways.
- **Innovate and invent.** We embed innovation and invention at the core of our company, and our success results from exploring new methods and ideas beyond conventional boundaries.

What We Stand For

- **Doing things better.** We strive to do right by our employees, our communities, our customers, and the planet by continuously improving our products, operations, and the initiatives we support.
- **Thinking long term.** Every day we make decisions based on our Guiding Principles and Essence & Values—to reach more customers with the benefits of our products, inspire the best in our people, and advance our industry and technology.

Visit our website to learn more about us, our Guiding Principles, and Essence & Values.

Our Products

Bose Consumer Audio

Bose introduced the 901 Direct/Reflecting speaker system in 1968, earning the company international acclaim for its lifelike reproduction of audio. Since then, we've developed revolutionary, premium audio solutions for the home and on the go. In FY24, we launched the QuietComfort Ultra Headphones and Earbuds with Bose Immersive Audio to take audio performance to an entirely new level. We also introduced Ultra Open Earbuds, a breakthrough audio wearable that looks as good as it sounds. This product brings together the best of both worlds: immersive audio and awareness of the world around you. It features a cuff-shaped design that's comfortable and stable enough to wear all day.



Bose Automotive Sound Systems

In the early 1980s, Bose pioneered the automotive sound market with the first factory-installed premium sound systems, custom-designed for individual car models. We continue to partner with carmakers around the globe to supply audio and noise management solutions for a wide range of vehicles—from small, entry-level cars and SUVs to high-performance cars and electric vehicles. We're also working with carmakers on our Active Sound Management technology, which fine-tunes engine sound for a better driving experience. In FY24, we launched innovative automotive products in 16 vehicles from the following manufacturers: General Motors, Honda, Hyundai-Kia, Mazda, Nissan, Porsche, and SAIC. We make great cars even better by producing extraordinary audio experiences that vehicle owners can enjoy every time they drive.



Our Approach to ESG

To tackle the ESG issues that are most relevant to our business and stakeholders, we conducted a materiality assessment in FY21 by engaging competitors, customers, regulators, and employees. The results of this assessment helped us create a framework to guide our ESG efforts and measure progress against our goals.



*Indicates topic identified in FY21 Materiality Assessment.

Environmental Impact

Engineering solutions to complex problems is core to our business.

This mindset extends to how we address the environmental impact of our products and processes. We prioritize efficiency and adaptability to reduce emissions and waste and to secure a sustainable future. Climate change is not only of material importance to our business, but also a significant priority for our customers, suppliers, employees, and regulators. Our climate ambitions and actions reflect our dedication to meeting these stakeholders' needs.



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FY24 Highlights

- Reduced Scope 1 and 2 carbon emissions by approximately 20% across all operations from FY20.
- Implemented energy reduction initiatives across facilities and purchased 4,350 megawatt-hours (MWh) of renewable energy credits in the U.S.
- Improved packaging processes to reduce waste and localized manufacturing to cut transportation emissions.



Our Recognitions

Bose earned several recognitions from environmental, social, and governance (ESG) raters and platforms in FY24.

- **EcoVadis Silver Medal:** Ranked in the 90th percentile of assessed companies.
- **ISO 14001 Certification:** Tijuana, Mexico, manufacturing site maintains recognition as a certified environmental management system.

Reporting Platforms and Pledges

The reporting platforms we use to respond to requests on sustainability progress include CDP, EcoVadis, Manufacture 2030, Project Gigaton, Responsible Business Alliance, and Supplier Assurance. In FY24, we earned a Silver Medal from EcoVadis and moved into the 90th percentile of companies it assessed, up from the 79th percentile in FY23.

As an original equipment manufacturer for several automakers, we regularly report emissions-reduction

plans and progress to these partners. We've also committed to partner-specific targets, the biggest of which is a pledge to a major American automaker to reach carbon neutrality by 2035 for Scope 1 and 2 emissions generated from our automotive manufacturing. This pledge also contains a goal to achieve a minimum score of 50, out of 100, in the EcoVadis categories of Labor & Human Rights and Ethics and Sustainable Procurement.

Bose has held quality certifications for environmental management and operations for nearly 25 years.



Carbon and Energy

We emphasized ways to optimize energy use and reduce emissions while continuing to track and disclose global carbon and energy data in FY24.



FY24 energy efficiency projects helped decrease energy usage by 1,310,000 kilowatt-hours.

Scope 1 and 2 Emissions

We have set a goal to achieve a 42% reduction in company-wide Scope 1 and 2 emissions by 2030, using FY20 as a base year. In FY24, we saw a reduction of approximately 20% from FY20. This marked an annual reduction of 3% from FY23. We increased our energy consumption in FY24—partially due to more Bose colleagues returning to offices in the U.S. and an increase in production in our manufacturing facility in Tijuana, Mexico. To account for this increase, Bose has made its first renewable energy purchase—sourcing 15,660 gigajoules (GJ) of renewable energy, or 1,200 metric tons (MT) of carbon dioxide equivalent (CO₂e).

Innovating to improve energy efficiency was a core priority throughout FY24. We completed an assessment of energy use and avoided 926 MWh of consumption through implementing new projects, including:

- Adjusting heating, ventilation, and air conditioning (HVAC) to improve system run-times and replacing gas-powered heat pumps.
- Upgrading building management systems to enhance temperature control.
- Replacing roofing with higher insulation rating material to refine climate control.

Scope 3 Emissions

Our emissions-reduction strategy accounts for the impact of our entire value chain. We've set a goal to reduce Scope 3 emissions by 25% against an FY20 base year by 2030. To reach it, we're focusing on:

- Supplier engagement
- Optimizing logistics
- Remanufacturing process
- Product reparability

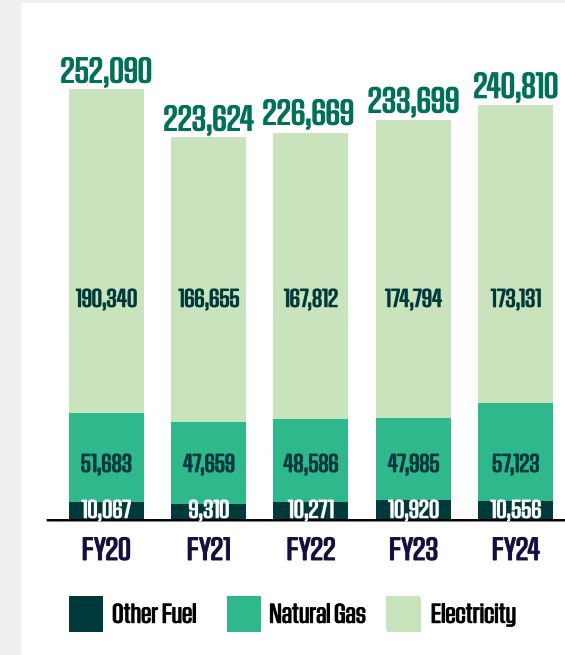
Energy and Carbon Intensity

Energy and carbon intensity metrics for FY21 through FY23 vary from past Bose ESG reports due to a change in the data collection scope.¹

	FY21	FY22	FY23	FY24
Energy Intensity GJ/Square Feet (Sq. ft.)	0.072	0.073	0.075	0.080
Carbon Intensity CO ₂ e/Sq. ft.	0.0071	0.0067	0.0068	0.0067

Energy Use

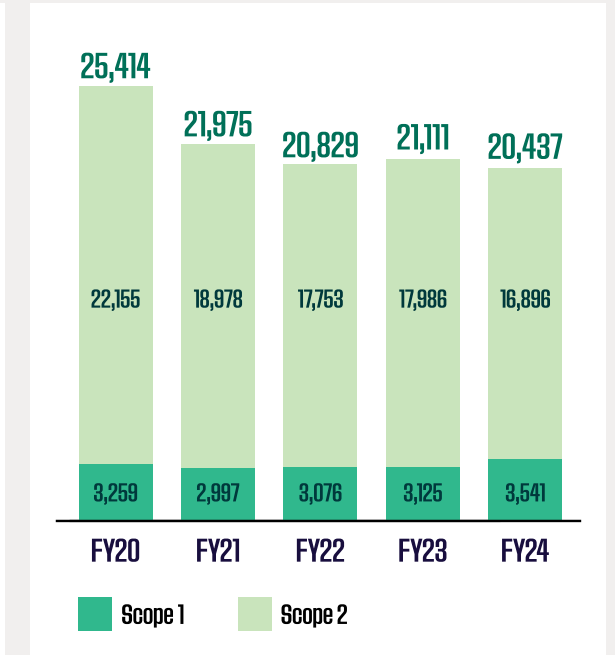
GJ



Energy-use data presented in this graph differs from past reports due to a change in the reporting boundary. Other Fuel is made up of propane, diesel, and gas.

Carbon Emissions

MT CO₂e



Emissions data presented in this graph differs from past reports due to a change in the reporting boundary, switch from location-based to market-based methodologies, and updated emissions factors.

¹ We expanded the number of facilities at which we collected data during the reporting time period, resulting in a discrepancy from previous reports. In addition, in some regions the emissions factors were updated for previously reported periods, resulting in adjusted calculated emissions.

Waste Management

We look for opportunities to decrease waste across our business. Our corporate offices have eliminated single-use plastics and implemented single-stream recycling. In our Tijuana, Mexico, facility, we achieved a 90% waste recycling rate in FY24. We continued to report on waste generation across 91% of our sites (based on square footage) in FY24.

Waste

MT

	FY21	FY22	FY23	FY24
Hazardous Waste	39	36	44	43
Non-Hazardous Waste	13	12	14	16
Recycled	3,948	3,739	3,704	4,649
Reused	1,194	1,439	1,652	1,970
Universal Waste	9	12	12	11
Waste-to-Energy	96	127	185	132
Waste-to-Landfill	704	842	1,004	1,044
Total	6,003	6,207	6,615	7,865

Waste data presented in this chart differs from past reports due to a change in the reporting boundary.²

Water Management

While our operations are not water-intensive, we remain committed to reducing water use and assessing our facilities for water risk. In FY24, we phased out one of our most water-intensive sites in Framingham, Massachusetts, which manufactured paper cones for use in select products. This process represented 70% of total water use across our Park Place research and development facility in FY23.

Water

	FY21	FY22	FY23	FY24
Water Usage (Cubic Feet)	2,077,000	2,187,000	2,381,000	2,101,000
Irrigation (Cubic Feet)	206,000	174,000	169,000	93,000
Total	2,283,000	2,361,000	2,551,000	2,194,000
Sq. ft.	3,093,000	3,100,000	3,096,000	3,096,000
Water Intensity (Cubic ft./Sq. ft.)	0.60	0.70	0.68	0.61

Water data presented in this chart differs from past reports due to a change in the reporting boundary.²

Employee-Led Action in Earth Month

CLEAN STREETS: Our Tongeren, Belgium, site organized litter pick-ups along local roadways.

SAVE-A-CUP CAMPAIGN: In Tolleson, Arizona, we gave employees a personalized reusable cup and installed cabinets to accommodate usage.

PLANT GIFTING: At our Tijuana, Mexico, site, we gifted 600 plants and herbs to employees. At our Tongeren, Belgium, site, we added fresh herbs to our courtyard garden for employees to share.

² We expanded the number of facilities at which we collected data during the reporting time period, resulting in a discrepancy from previous reports. In addition, in some regions the emissions factors were updated for previously reported periods, resulting in adjusted calculated emissions.



View Sustainable Products to learn more about how we're minimizing waste in product development and use.

Sustainable Products

We've listened to what consumers want from our products and designed them for long-term use.

Over the past six decades, we've evolved our products to incorporate our latest innovations and technologies, as well as the listening preferences of our customers. Today, we're delivering the highest-quality sound while factoring circularity into our product and packaging design.



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FY24 Highlights

- Launched four products—QuietComfort Ultra Headphones and Earbuds, QuietComfort Headphones, and Ultra Open Earbuds—with an average of 98.8% paper packaging.
- Created Design Guidelines to inform product development team on banded headset repairability.
- Partnered with a European automaker to build sound systems using 100% post-industrial resin and locally sourced plastic.
- Evaluated the impact of 90% of our smelter partners' operations in annual Conflict Mineral and Extended Mineral Reporting Templates.

Product Circularity

We keep sustainability and circularity at the center of our work to shape the future of sound.

To enable audio that resonates for the next 60 years and beyond, we've designed products for reuse and incorporated recycled material into products and packaging. Our product circularity strategy covers recycled content, sustainable packaging, product repairability, and waste and energy consumption reduction.

Amplifying Sustainability Throughout the Product Lifecycle

Sustainable Packaging

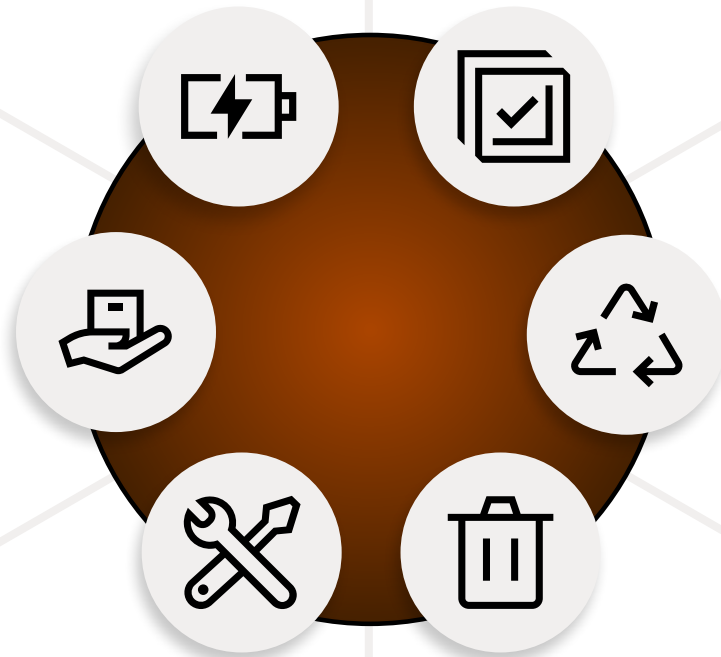
- Used an average of 98.8% paper packaging with launches of four new products—QuietComfort Ultra Headphones and Earbuds, QuietComfort Headphones, and Ultra Open Earbuds.
- Incorporated Forest Stewardship Council-certified raw paper materials in packaging with FY24 product launches.

Energy Consumption

- Continued to work with teams to lessen energy consumption for consumer audio products.

Product Refurbishment

- Continued to offer programs to refurbish and resell consumer audio products. Resold 50% of returned consumer audio products in FY24.



Recycled Content

- Sourced 99.9% recycled aluminum from Bose-directed Tier-2 suppliers for both automotive and consumer divisions.
- Partnered with a European automaker to use recycled resin in sound systems.
- Designed Bose's first consumer audio products incorporating approximately 20% post-consumer resin, launching in FY25.

Product Repairability

- Created Design Guidelines to help product development team design banded headphones that can easily be repaired.

E-Waste Reduction

- Continued to recycle any e-waste generated in North American facilities with a certified provider.
- Enclosed instructions on how to properly dispose of consumer audio equipment with consumer purchases.

Innovating to Create Premium Automotive Sound with Less Plastic

Our commitment to circularity extends to relationships with automakers and design of automotive sound systems. In FY24, we partnered with a European automaker to use recycled resin in our sound systems for several different vehicle models. We pivoted from making traditional bass boxes for these models to producing less plastic-intensive Fresh Air Subwoofers (FAS). The FAS technology allows for much smaller enclosures, resulting in a reduction of up to 70% of fossil-based plastic while maintaining the acoustic performance required for a premium sound system.

We sourced recycled plastic for these systems locally to reduce transportation emissions and used MuCell® technology to mold the subwoofer box for a luxury, fully electrical SUV. MuCell® creates micro-bubbles in the structural plastic enclosure through gas injections to form a material akin to a solid with less overall plastic use.

Technology Built for Energy-Efficient Vehicles

With Bose's Engine Harmonic Cancellation and QuietComfort Road Noise Control technology, carmakers can more effectively mitigate unwanted noise while adding minimal weight to the vehicle. In place of thick insulation, undercoating, and other materials traditionally used to minimize vibration, Bose technology optimizes the in-cabin experience. Lighter-weight vehicles are more energy efficient and less reliant on gas or electricity.³

³ Visualizing Energy, Boston University Institute for Global Sustainability, [Why the weight of your personal vehicle matters](#). American Council for an Energy-Efficient Economy, [Boosting EV Efficiency Would Cut Emissions and Reduce Strain on the Grid](#).

Our Supply Chain Engagement

270

business partners assessed through annual Conflict Mineral Reporting Templates, with a 90% overall response rate.

70

business partners assessed through annual Extended Mineral Reporting Templates, with an 89% overall response rate.

86%

of 293 business partners acknowledged Supplier Code of Conduct.

Business partners comprising

80%

of spend across 31 manufacturing locations completed self-assessment questionnaires through RBA.

Responsible Supply Chain

To maintain excellence in sound, we work with a broad network of suppliers, which we refer to as “business partners.”

Our business partners provide raw materials for our products and facilitate other areas of the manufacturing process. We hold them to the same standard of ethics, responsibility, and integrity that we adhere to and continually assess their risks and opportunities related to sustainability.

Defining Expectations of Suppliers

Strong supplier relationships and supply chain transparency are integral to our business. Our Supplier Code of Conduct forms the foundation of our relationships with business partners. This Code of Conduct, which aligns with the Responsible Business Alliance (RBA) Code of Conduct, defines our expectations around environmental protection, ethics, health and safety, and forced or child labor, among other issues. Looking to FY25, we plan to update our Supplier Code of Conduct to align with changes in the RBA's Code of Conduct.

Assessing and Understanding Supplier Resiliency

We continued to assess our business partners' overall resilience and maturity around environmental, social, and governance factors in FY24, using a Bose-specific

process that aligns with RBA standards. We analyze business partners on topics like labor, safety, ethics, and environment. We also evaluate our largest suppliers that comprise 80% of our total spend using RBA's Self-Assessment Questionnaire (SAQ). For the first time in FY24, we had two major indirect suppliers submit SAQs as part of this group.

We work with smelter partners throughout our supply chain to extract metal from different minerals and ores for use in Bose products. In FY24, we continued to measure the impact of these partners' operations in annual Conflict Mineral and Extended Mineral Reporting Templates. We assessed 270 business partners using Conflict Mineral Reporting Templates, with a 90% overall response rate, and 70 using Extended Mineral Reporting Templates, with an 89% overall response rate. We have not found a conflict mineral in our supply chain and will eliminate any supplier as quickly as possible if smelters are found in our supply chain.



Our People

Innovation is a Bose Guiding Principle that starts with our employees.

For decades, our employees have taken sound to new levels. Today, they're imagining and creating a future of sound that is sustainable, inclusive, and dynamic. We help them realize this ambition with programs and resources that support their belonging, growth, and wellbeing.



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FY24 Highlights

- Continued to partner with Aspiritech to conduct quality assurance on our products while supporting job opportunities for adults on the autism spectrum.
- Partnered with TED to screen eight diversity, equity, inclusion, and belonging (DEI&B)-related TED Talks and facilitated accompanying roundtable discussions for over 650 employees.
- Offered one-on-one coaching for Employee Resource Group (ERG) leaders and held workshops to help ERGs set strategic goals.
- Launched BOOST performance management program and introduced a feature where employees can request feedback in real time with 534 requests initiated.
- Enhanced safety policies and practices through launching seven new and updated courses and forming safety committees at the corporate and facility levels.

Diversity, Equity, Inclusion, and Belonging

DEI&B helps Bose construct top-tier exceptional sound solutions for all customers.

The creativity that defines Bose products relies on the diversity of backgrounds, perspectives, experiences, and beyond across our teams. In FY24, we built foundational DEI&B initiatives and dialogue to foster a culture where employees can bring their unique and unfiltered perspectives to drive the company to its fullest potential.

DEI&B Governance

Bose leadership oversees our DEI&B strategy with involvement from the Bose DEI&B Council—a group of employees, including director-level colleagues, that works with Bose leaders to foster a culture of belonging and inclusion. In FY24 we restructured the Council to reflect a greater range of teammates at different levels, functions, and geographies.

DEI&B Training and Education

In FY24, we continued to run workshops that create a common understanding of DEI&B—Inclusive Leadership (for managers) and Inclusion and Belonging (for non-managers)—and introduced roundtable discussions to encourage deeper engagement. Partnering with TED, we activated a dialogue about identity in the workplace by hosting roundtable discussions based on eight DEI&B TED Talks. These sessions were led by 25 Global Leadership Team members. Over 650 employees joined at least one of these conversations.

Employee Resource Groups

ERGs and Affinity Groups unite Bose employees with shared identity characteristics or interests to foster personal and professional growth. Approximately 1,000 Bose employees are members of at least one of these groups. We invested in the success of ERGs in FY24 by partnering with consultants who specialize in optimizing corporate ERGs to provide one-on-one coaching for ERG leaders and workshops on strategy.

ERGs



Affinity Groups



Celebrating Diversity Year-Round

Spotlighting Black Composers	Recognizing LGBTQIA+ Pride	Creating Community for Women Engineers
Black@Bose hosted Ric'Key Pageot—a piano composer, producer, music director, and Steinway ambassador—for an intimate performance during Black History Month, showcasing the works of classical Black composers.	Bose facilities worldwide raised the Progress Pride flag to support LGBTQIA+ employees during Pride Month.	We partnered with the Society of Women Engineers (SWE) to offer memberships to woman-identifying engineers at Bose and hosted an event to foster connection and community among this group.

Engineering for Inclusion

To build a diverse workforce that helps us excel, evolve, and explore, we've partnered with organizations that are increasing representation in technology, including:

- SWE
- National Society of Black Engineers (NBSE)
- Forté Foundation
- Work Without Limits
- Out in Tech

In FY24, we participated in both the SWE and NBSE conferences, allowing attendees to learn more about careers at Bose and how we support women and Black engineers. Bose hosted Work Without Limits to facilitate two trainings, Disability Etiquette and Interviewing People with Disabilities, for its entire Talent Acquisition organization to learn best practices and tips for hiring, interviewing, and engaging people with disabilities in the workplace.



A Decade-Long Partner in Product Quality and Workplace Inclusivity

Behind every Bose product is a team dedicated to delivering exceptional audio experiences. For the past decade, Bose has partnered with Aspiritech to conduct quality assurance for our products. More than 93% of Aspiritech's employees are on the autism spectrum. Autistic adults are often more sound-sensitive⁴ than others, and working with them has helped us maintain the high standard for sound we've set over the past 60 years. By highlighting the strengths autistic adults bring to the workplace, Aspiritech is helping give jobs to a group that is disproportionately unemployed or underemployed.⁵

Tune into a conversation between Bose DEI&B Director Guy Pacitti and Aspiritech CEO Tara May to learn more about our partnership.

⁴ PsychCentral, [The Link Between Autism and Sound Sensitivity \(Hyperacusis\)](#).

⁵ Psychology Today, [Autism and the Workforce](#).

Talent Recruitment and Retention

Bose is a place to innovate, experiment, and invent.

We encourage our workforce to explore new ways to develop leading sound solutions for customers—from maintaining a physical Makerspace for employees to building a culture that’s always focused on what’s next. With an emphasis on early-career talent, we attract a diverse group of people to our team and help them build thriving, unique, and sound-obsessed careers.

Looking to the Next Generation

Bose’s Early Talent program allows students and new college graduates to gain firsthand experience working in an experiment-forward environment—and helps us create a robust talent pipeline. The program encompasses:

- Summer internships.
- Co-ops for students who are enrolled at an accredited university.
- A two-year rotational program for new college graduates.



Fine-Tuning Employees’ Skills

From traditional courses to experimental on-the-job learning, Bose employees took advantage of the educational opportunities available to them throughout FY24.

- Bose employees **completed over 80 courses through eCornell**, a division of Cornell University that enables employees worldwide to access top-tier courses and certifications in topics such as data science, engineering, and financial management.
- The Gig Marketplace, our unique internal mobility and talent sharing program, **hosted 19 gigs in FY24** where Bose employees completed short-term assignments, job shadowing, and project work in an area of interest outside of their role.

Our Approach to Growth

In FY24, we introduced BOOST, a new performance management program with a goal of fostering a more employee-centric development process. All employees now set Objectives and Key Results (OKRs) that align with business priorities throughout the year. BOOST features quarterly manager-employee coaching conversations to share feedback and adjust OKRs as necessary. Employees can also ask for and receive feedback from their colleagues in real time—with 534 feedback requests initiated in FY24. To help employees embrace this new system, we also introduced training on how to best offer feedback and set OKRs, with employees completing nearly 4,200 related courses in FY24.

Our partnership with the Forté Foundation included access to its Leadership Development Webinar Series, as well as 30+ hours of expert career development content for members of Women@Bose in FY24.





Recognizing and Developing Leadership

To proactively invest in our high-performing talent, we introduced four new nomination-based development programs for Bose employees in FY24. These programs allow our talent to upskill, network, and achieve their professional goals.

Coach Hub	Section School Membership	Leadership Accelerator Program	The Leadership Consortium
Personalized leadership coaching program where 24 participants worked with coaches to identify strengths and areas for development.	Online strategy school with an MBA-level curriculum—a cohort of 115 employees completed more than 370 courses over six months.	Six-month leadership program through the Section School where 24 employees from underrepresented populations developed skills and worked with industry mentors.	DEI&B talent development program that 17 leaders completed in FY24—and reported feeling more confident in their leadership skills in both current and future roles.

Compensation and Benefits

At Bose, compensating our workforce fairly and equitably is core to our culture. We regularly perform salary analyses for all positions to ensure our compensation is aligned with the market. We also offer comprehensive health and welfare benefits, vacation, paid parental leave, and adoption assistance to all U.S. employees who work over 30 scheduled hours per week, alongside educational assistance to further their professional development, a defined benefit pension to provide income at retirement, and a matching 401(k) savings plan. Strengthening our already robust health and welfare benefits, we provide enhanced behavioral health and fertility benefits. We also extend competitive compensation and benefits to our employees in other geographies.

Health and Safety

We're tuned in to what keeps employees healthy, safe, and thriving—from the manufacturing floor to the studio.

Wellbeing@Bose

Our global Wellbeing@Bose technology hub offers personalized content to registered participants based on their goals for physical, emotional, intellectual, financial, and social health. Approximately 56% of employees are enrolled in the hub, and we've seen strong utilization among employees of various resources that nudge them to keep their preventive healthcare on track and build healthy habits.

In FY24, global wellbeing initiatives included our 10th annual #WearRed campaign in February, eight onsite and virtual meditation sessions, and two physical activity challenges that attracted over 600 participants. In the U.S., we held 10 Financial Wellbeing Workshops on topics ranging from budgeting to investing to estate planning. We also offered onsite flu and COVID-19 booster vaccines to our Framingham, Massachusetts, employees and held an onsite blood drive.

ERGs played a bigger role in our Wellbeing@Bose strategy in FY24—helping draw attention to health and wellbeing issues. For example, in collaboration with Women@Bose, we hosted a custom social wellbeing challenge during Women's Health Month alongside an education and awareness campaign on women's health.

Workplace Safety

The safety of employees is essential. Across our global operations, our Environment, Health & Safety (EH&S) function trains employees on job-related hazards, mandatory safety procedures, and best practices for identifying and mitigating safety risks. We comply with applicable occupational health and safety regulations, and continually seek opportunities for improvement. Facilities use an EH&S enterprise software system to monitor incidents and other key metrics.

In FY24, we enhanced safety policies and practices to better reflect how we work. We updated safety training, introduced seven new courses, and invested in safety committees both at the corporate and facility levels. Facility safety committees meet monthly to share any updates or learnings and conduct site-specific audits as needed.



FY24 Health & Safety Metrics

Total Recordable Incident Rate (TRIR)

0.65

Total recordable incidents per 200,000 person-hours

Days Away, Restricted, or Transferred (DART) Rate

0.63

Total DART incident rate per 200,000 person-hours

EH&S conducted external audits at our Tijuana, Mexico, manufacturing facility and one of our warehouses, and our safety committees evaluated corporate offices. Collectively, we performed six audits and corrected 110 findings across our operations.

At our largest production facility in Tijuana, Mexico, safety in FY24 emphasized four key elements:

- Behavior management
- Incident reporting and management
- Compliance
- Risk management

This facility also organizes an Integrated Health Program to promote colleagues' physical, mental, and psycho-emotional health. In FY24, the Tijuana, Mexico, facility focused on helping employees access mental health care and hosted conversations on different aspects of mental health.

Our Communities

We invest in the future of sound by broadening access to education and opportunities in science, technology, engineering, arts, and math (STEAM).

Women, Black, and Hispanic workers continue to be underrepresented in STEAM fields. Through partnerships with community organizations, we aim to close that gap.



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FY24 Highlights

- Donated over \$500,000 worth of discontinued products to 12 local and national organizations.
- Hosted Volunteer Fair for employees to learn about volunteering opportunities available to them through our community partners.
- Women@Bose partnered with the Ron Burton Training Village to welcome 40 girls to our Framingham, Massachusetts, campus for a day of learning about music theory and technology.



Employee and Corporate Giving

We directed employee and corporate giving in FY24 to:

- **Product Donations.** We donated \$500,000+ worth of discontinued products to 12 local and national organizations, including the YMCA of Greater Boston and the Thinkery Museum.
- **Turn the Dial Campaign.** A disproportionately small percentage of popular music is produced by women—Turn the Dial aims to increase that number. In FY24, this campaign involved:
 - Teaming up with [She Is The Music](#), [Dolby Laboratories](#), [Universal Music Group](#), [ENGINEEARS](#), [East Iris Studios](#), [The Recording Academy](#), and Grammy award-winning executives to present MixHer, a 2.5-day immersive Bose Dolby Atmos training experience at Nashville's iconic East Iris Studios. Twenty young, talented female-identifying Audio Engineers were selected to attend.
 - Singer-songwriter Anne-Marie, producer and songwriter Jenn Decilveo, and up-and-coming producer and songwriter Megan Lewis partnering to create a brand-new song, in collaboration with Bose, Porsche, and She Is The Music.
 - Musician and singer Laufey joining forces with up-and-coming music composer Eunike Tanzil to produce a new song, also in collaboration with Bose, Porsche, and She Is The Music.
- **80¢ Campaign.** More than 70% of Tijuana, Mexico, employees opted to have MEX80¢ a day (equivalent to US25¢) deducted from their paychecks to support local healthcare and service organizations that reach over 3,000 people annually.

Community Partnerships

Amplifying Community Partners

Science Club for Girls	Girl Up—STEM for Social Good	The MITES Program	Ron Burton Training Village
In FY24, 22 Bose employees came together to pack 400+ supply kits for Science Club for Girls (SCFG) to use in free, experiential programs and workshops.	Employees served as mentors through Girl Up's STEM for Social Good Initiative in FY24, helping girls gain experience in STEM-related fields and prepare them for the workforce.	In FY24, we sponsored the MIT Introduction to Technology, Engineering, and Science (MITES) program, a free, hands-on pre-college program.	Women@Bose partnered with the Ron Burton Training Village to host an event in FY24 . We welcomed 40 girls to our campus to learn about music theory and technology and design and build instruments.

Of MITES participants in 2023, 74% were from underrepresented backgrounds in STEM,⁶ 53% were first-generation college students, and 52% were from families experiencing economic hardship.

⁶ Black/African American, Hispanic/Latinx, Native American/Alaskan Native, Native Hawaiian/Pacific Islander

Bringing Flexibility to Employee Volunteering

As we've shifted the way we work, we've expanded ways for employees to volunteer. Employees can take up to three additional days of paid time off for volunteering—completing full days of service and/or hourly increments in-person or virtually. In December 2023, we hosted a volunteer fair for Bose employees to learn about the options available to them. Representatives from MITES, Girl Up, and SCFG came to our Framingham, Massachusetts, campus to share how employees can get involved.

Planeteers and Women@Bose volunteered at Girl Scouts of Central and Western Massachusetts' Geek Is Glam event, an interactive STEM expo for over 300 middle school girls.

Governance

We believe that sound is power.

For our customers to make the most of it, we center trust, integrity, and accountability across our business. Our governance structures and systems maintain a standard of ethical and responsible conduct that has helped build Bose's success over the past six decades.



BOSE

FY24 Highlights

- Achieved a 98% global completion rate for our all-employee ethics and compliance trainings.
- Maintained high-level, cross-functional oversight of ESG from Bose leadership and execution teams.
- Continued to provide an anonymous hotline for employees to report unethical concerns and conduct timely follow-up investigations.



Business Ethics and Compliance

Bose's foundational commitment to ethical and compliant business practices is upheld by a robust system of policies, oversight, and training.

We work continually to build and maintain our reputation as a trusted partner to our customers, consumers, suppliers, and other critical stakeholders. We comply with all applicable laws and regulations governing our interactions wherever we do business. Our Corporate Ethics Committee, composed of senior executives, meets regularly to oversee our ethics program, with input from our Legal Department, Internal Audit, Human Resources organization, and other functions.

We require all Bose employees to adhere to our internal Code of Business Ethics, which aligns with applicable local laws in the locations where we operate and is available in local languages. We train all new employees on our Code of Business Ethics upon hire and all employees annually in local languages to reinforce their understanding of their obligations under the Code. In addition, we provide role-based training across the company on compliance topics relevant to employees' roles and business activities. In FY24, we reached a 98% global completion rate for our all-employee ethics and compliance trainings.

To facilitate reporting of suspected unethical behavior, we maintain an anonymous hotline available in local languages in countries where we operate. Bose conducts timely follow-up investigations, maintains confidentiality, and ensures non-retaliation for calls to the hotline.

ESG Governance

Our environmental, social, and governance (ESG) structure involves participation and oversight from employees across functions and levels. This approach helps make ESG a company-wide priority and builds in regular monitoring of progress and adjustments to strategy as needed.

The Teams Tuned In to ESG



Appendix

About This Report

This report details key activities and accomplishments in environmental, social, and governance (ESG) topics at Bose Corporation during the reporting period. This report includes disclosures with reference to the Global Reporting Initiative (GRI) Universal Standards. In addition to GRI, we report climate-related data with CDP, monitor progress against greenhouse gas (GHG) reduction targets with Manufacture 2030, and assess ESG performance through EcoVadis.



BOSE

Reporting Period

Bose Corporation's Fiscal Year 2024 (FY24) is from April 1, 2023, to March 31, 2024. All information included in this report is from FY24 as defined, except where a different date is specifically referenced.

Reporting Approach

Bose reports annually on our ESG efforts. Starting in FY23, we committed to publishing a full report every year, rather than alternate with a brief report, to ensure stakeholder access to complete and timely information on our core metrics and most impactful ESG activities.

Reporting Scope and Boundaries

This report highlights ESG-related activities and impacts under Bose Corporation's operational control globally but is not all-inclusive. It also includes select supplier- and product-related impacts. In this report, "Bose," "the company," "we," "our," "its," and similar terms are used for convenience to refer to Bose Corporation and its subsidiaries and branches. Data contained in this report pertaining to carbon emissions, energy, and health and safety are subject to restricted boundaries due to data availability.

Health and Safety

Data boundaries for health and safety metrics reflect major facilities that were under our operational control at any point in FY24.

Carbon Emissions and Energy Consumption

Data includes all major facilities under our operational control at the end of FY24. Energy figures are based on actual energy data or estimates when actual data are not available and include direct and indirect consumption (Scope 1 and 2). Bose follows GHG Protocol market-based methodology and sources its emissions factors from a variety of sources, including, but not limited to: The Climate Registry (TCR), the U.S. Environmental Protection Agency (EPA) Hub Tables, and International Electricity Agency (IEA). Carbon emissions calculations include CO₂, CH₄, and N₂O.

Countries in which Bose operates that are included in emissions reporting include Australia, Belgium, China, Denmark, France, Germany, Italy, Japan, Mexico, the Netherlands, Norway, Poland, Portugal, South Korea, Sweden, the United Arab Emirates, the United Kingdom, and the United States.

GRI Index

The Bose Corporation has reported the information cited in this GRI content index for the period of April 1, 2023, to March 31, 2024, with reference to the GRI Standards.
GRI 1: Foundation 2021.

GRI Standard/Other Source	Disclosure	Location/Response
General Disclosures		
GRI 2: General Disclosures 2021		
The Organization and Its Reporting		
2-1	Organizational details	Bose Corporation: Framingham, Massachusetts, United States Bose is a privately held company, registered as a Delaware Corporation.
2-2	Entities included in the organization's sustainability reporting	Countries in which Bose operates that are included in emissions reporting: Australia, Belgium, China, Denmark, France, Germany, Italy, Japan, Mexico, the Netherlands, Norway, Poland, Portugal, South Korea, Sweden, the United Arab Emirates, the United Kingdom, and the United States.
2-3	Reporting period, frequency, and contact point	Reporting Period: Fiscal Year 2024 (April 1, 2023–March 31, 2024) Frequency: Annual Contact Point: Contact us here
2-4	Restatements of information	Energy and emissions data presented in this report differs from past reports due to a change in the reporting boundary.
2-5	External assurance	Bose does not seek external assurance for its ESG Report.
Activities and Workers		
2-6	Activities, value chain, and other business relationships	FY24 ESG Report > Introduction > Our Products, page 4
2-7	Employees	FY24 ESG Report > Introduction > A Singular Focus on Sound, page 3
Governance		
2-9	Governance structure and composition	FY24 ESG Report > Governance > ESG Governance, page 20
2-12	Role of the highest governance body in overseeing the management of impacts	FY24 ESG Report > Governance > ESG Governance, page 20
2-13	Delegation of responsibility for managing impacts	FY24 ESG Report > Governance > ESG Governance, page 20

GRI Index

GRI Standard/Other Source	Disclosure	Location/Response
Strategy, Policies, and Practices		
2-22	Statement on sustainable development strategy	FY24 ESG Report > Introduction > A Message from Our CEO, page 2
2-23	Policy commitments	Code of Business Ethics Supplier Code of Conduct
2-24	Embedding policy commitments	FY24 ESG Report > Governance > Business Ethics and Compliance, page 20 FY24 ESG Report > Sustainable Products > Responsible Supply Chain, page 11
2-25	Processes to remediate negative impacts	FY24 ESG Report > Governance > Business Ethics and Compliance, page 20
2-26	Mechanisms for seeking advice and raising concerns	FY24 ESG Report > Governance > Business Ethics and Compliance, page 20
2-28	Membership associations	<ul style="list-style-type: none"> ▪ Responsible Business Alliance (RBA) ▪ IPC ▪ Automotive Information Sharing and Analysis Center (Auto-ISAC) ▪ Automotive Industry Action Group (AIAG) ▪ National Association for Environmental, Health, Safety, and Sustainability (EHS&S) Management (NAEM) ▪ National Safety Council (NSC) ▪ Call2Recycle
Stakeholder Engagement		
2-29	Approach to stakeholder engagement	FY24 ESG Report > Introduction > Our Products > Our Approach to ESG, page 4
2-30	Collective bargaining agreements	None of Bose's employees are covered by collective bargaining agreements in the United States.
Material Topics		
GRI 3: Material Topics 2021		
3-1	Process to determine material topics	FY24 ESG Report > Introduction > Our Products > Our Approach to ESG, page 4
3-2	List of material topics	FY24 ESG Report > Introduction > Our Products > Our Approach to ESG, page 4

GRI Index

GRI Standard/Other Source	Disclosure	Location/Response
GRI 200: Economic		
GRI 203: Indirect Economic Impacts		
3-3	Management of material topic	FY24 ESG Report > Our Communities, pages 17–18
203-1	Infrastructure investments and services supported	FY24 ESG Report > Our Communities, pages 17–18
203-2	Significant indirect economic impacts	FY24 ESG Report > Our Communities, pages 17–18
GRI 205: Anti-corruption		
3-3	Management of material topic	FY24 ESG Report > Governance > Business Ethics and Compliance, page 20
205-2	Communication and training about anti-corruption policies and procedures	FY24 ESG Report > Governance > Business Ethics and Compliance, page 20
GRI 300: Environmental		
GRI 301: Materials		
3-3	Management of material topic	FY24 ESG Report > Sustainable Products > Product Circularity, page 10
301-2	Recycled input materials used	FY24 ESG Report > Sustainable Products > Product Circularity, page 10
301-3	Reclaimed products and their packaging materials	FY24 ESG Report > Sustainable Products > Product Circularity, page 10
GRI 302: Energy		
3-3	Management of material topic	FY24 ESG Report > Environmental Impact > Carbon and Energy, page 7
302-1	Energy consumption within the organization	FY24 ESG Report > Environmental Impact > Carbon and Energy > Energy Use, page 7
302-3	Energy intensity	FY24 ESG Report > Environmental Impact > Carbon and Energy > Energy and Carbon Intensity, page 7
302-4	Reduction of energy consumption	FY24 ESG Report > Environmental Impact > Carbon and Energy, page 7
302-5	Reductions in energy requirements of products and services	FY24 ESG Report > Sustainable Products > Product Circularity, page 10

GRI Index

GRI Standard/Other Source	Disclosure	Location/Response
GRI 303: Water and Effluents		
3-3	Management of material topic	FY24 ESG Report > Environmental Impact > Water Management, page 8
303-1	Interactions with water as a shared resource	FY24 ESG Report > Environmental Impact > Water Management, page 8
303-5	Water consumption	FY24 ESG Report > Environmental Impact > Water Management, page 8
GRI 305: Emissions		
3-3	Management of material topic	FY24 ESG Report > Environmental Impact > Carbon and Energy, page 7
305-1	Direct (Scope 1) GHG emissions	FY24 ESG Report > Environmental Impact > Carbon and Energy > Carbon Emissions, page 7
305-2	Energy indirect (Scope 2) GHG emissions	FY24 ESG Report > Environmental Impact > Carbon and Energy > Carbon Emissions, page 7
305-3	Other indirect (Scope 3) GHG emissions	FY24 ESG Report > Environmental Impact > Carbon and Energy > Scope 3 Emissions, page 7
305-4	GHG emissions intensity	FY24 ESG Report > Environmental Impact > Carbon and Energy > Energy and Carbon Intensity, page 7
305-5	Reduction of GHG emissions	FY24 ESG Report > Environmental Impact > Carbon and Energy, page 7
GRI 306: Waste		
3-3	Management of material topic	FY24 ESG Report > Environmental Impact > Waste Management, page 8
306-1	Waste generation and significant waste-related impacts	FY24 ESG Report > Environmental Impact > Waste Management, page 8
306-2	Management of significant waste-related impacts	FY24 ESG Report > Environmental Impact > Waste Management, page 8 FY24 ESG Report > Sustainable Products > Product Circularity, page 10
306-3	Waste generated	FY24 ESG Report > Environmental Impact > Waste Management, page 8
306-4	Waste diverted from disposal	FY24 ESG Report > Environmental Impact > Waste Management, page 8
306-5	Waste directed to disposal	FY24 ESG Report > Environmental Impact > Waste Management, page 8

GRI Index

GRI Standard/Other Source	Disclosure	Location/Response
GRI 400: Social		
GRI 401: Employment		
3-3	Management of material topic	FY24 ESG Report > Our People > Talent Recruitment and Retention, page 14
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	FY24 ESG Report > Our People > Talent Recruitment and Retention > Compensation and Benefits, page 15
401-3	Parental leave	FY24 ESG Report > Our People > Talent Recruitment and Retention > Compensation and Benefits, page 15
GRI 403: Occupational Health and Safety		
3-3	Management of material topic	FY24 ESG Report > Our People > Health and Safety, page 16
403-1	Occupational health and safety management system	FY24 ESG Report > Our People > Health and Safety > Workplace Safety, page 16
403-2	Hazard identification, risk assessment, and incident investigation	FY24 ESG Report > Our People > Health and Safety > Workplace Safety, page 16
403-3	Occupational health services	FY24 ESG Report > Our People > Health and Safety > Wellbeing@Bose, page 16
403-4	Worker participation, consultation, and communication on occupational health and safety	FY24 ESG Report > Our People > Health and Safety > Wellbeing@Bose, page 16
403-5	Worker training on occupational health and safety	FY24 ESG Report > Our People > Health and Safety > Workplace Safety, page 16
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	FY24 ESG Report > Our People > Health and Safety, page 16
403-9	Work-related injuries	FY24 ESG Report > Our People > Health and Safety > FY24 Health & Safety Metrics, page 16
GRI 404: Training and Education		
3-3	Management of material topic	FY24 ESG Report > Our People > Talent Recruitment and Retention, page 14
404-2	Programs for upgrading employee skills and transition assistance programs	FY24 ESG Report > Our People > Talent Recruitment and Retention, page 14
404-3	Percentage of employees receiving regular performance and career development reviews	FY24 ESG Report > Our People > Talent Recruitment and Retention > Our Approach to Growth, page 14

GRI Index

GRI Standard/Other Source	Disclosure	Location/Response
GRI 405: Diversity and Equal Opportunity		
3-3	Management of material topic	FY24 ESG Report > Our People > Diversity, Equity, Inclusion, and Belonging, page 13
GRI 413: Local Communities		
3-3	Management of material topic	FY24 ESG Report > Our Communities, pages 17–18
413-1	Operations with local community engagement, impact assessments, and development programs	FY24 ESG Report > Our Communities, pages 17–18

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