



Management commentary on Data Ethics

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Reg. number: 41257911



Management Commentary

This report forms a part of the management commentary of the annual report of Bang & Olufsen concerning the financial year 1 June 2025 – 31 May 2026.

Section 99d of the Danish Financial Statements Act – requires larger companies, which have a policy for data ethics, to supplement the management commentary of the annual report with a report on data ethics.

A high level of data ethics is important to Bang & Olufsen, as we acknowledge that data is becoming increasingly important to our business and the treatment of data will create ethical challenges from time to time.

The Board of Directors of Bang & Olufsen A/S approved the initial Data Ethics Policy in July 2021, as part of the Business Conduct and Ethics Policy. The Data Ethics Policy applies to Bang & Olufsen A/S and all its subsidiaries.

Application of data ethical considerations are governed in collaboration between IT, Software, Engineering & Product Creation, Marketing, People & Culture, Sales and Corporate Commercial. The departments cover the most essential areas of treatment of data relating to our customers, our employees, our partners, our products and the development and use of new technologies.

The Data Ethics Policy outlines how we work with data and the principles we adhere to, such as we work to avoid biased algorithms and that we do not sell data to third parties. In addition to our Policy, we consider the 10 central societal values and principles in all relevant projects as recommended by the Danish Data Ethics Council. The 10 central societal values and principles are: welfare, dignity, privacy, equality, self-determination, fundamental freedoms, accountability, rule of law, transparency and security.

Core to our business model is the ongoing development of our products and services and an integral part of this is the use of new technologies such as artificial intelligence, algorithms and robotics. Going forward we expect to expand the use of these and other new technologies and acknowledge the importance of taking data ethics into consideration before conducting new activities involving these technologies.

In the financial year of 2025/26, our AI Forum, a cross-functional group, continued to meet regularly and aligned on AI projects including discussed ethical and privacy issues as well as performed risk assessments and shared knowledge of regulatory developments. In November 2025 we launched a webinar for all employees educating them about responsible use of Generative AI.

Based on this work, it is our expectation to continue processing data and using technologies in a responsible and transparent way.





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