



**HEAR
THE WORLD
FOUNDATION**

a Sonova Group initiative

STRATEGY

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JOËLLE PIANZOLA ON
STRATEGY**

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RURAL REGIONS**

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TO EARLY DETECTION**

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ACTIVITY REPORT 2022/23





In the Geers store in Poland, children who have fled Ukraine receive free audiological care. For Katarzyna Trzcinska, audiologist and store manager in Lublin, this is how the affected children find their way back into the world of sound.

COMPREHENSIVE HEARING CARE FOR PEOPLE IN NEED

DEAR READERS,

According to WHO, one in four people worldwide will suffer from hearing loss by 2050. 900 million people will need access to hearing care. People in low-income regions are particularly hard-hit. In 93 percent of these countries, there is less than one audiologist per million inhabitants and about 78 percent of low-income countries have fewer than one ear, nose and throat (ENT) specialist per million people.



In many of our project countries, the early detection and treatment of hearing loss has yet to be integrated into national health care systems. As there is a lack of hearing care professionals, infrastructure and technology in these countries, we seek to create impact by closing these gaps. We were able to screen 68,525 newborns and children for hearing loss, provide 1,757 with hearing aids and supported audiological training to 285 professionals. These numbers reflect a significant increase in the number of beneficiaries we have impacted. As part of this investment, we have provided our project partners with CHF 5.4 million in technical, financial and professional support.

Our focus this year has shifted even more towards individual projects that can serve as examples of sustainable impact within their respective countries. This development goes hand in hand with our strategic goal to provide comprehensive access to audiology services along the entire care continuum and to systematically measure outcomes. We aim to continuously increase positive impact and support a growing number of children by building the capabilities of our project partners and supporting them as they work towards hearing care self-sufficiency.

Given the dramatic developments in Europe in 2022 we have, in addition to our regular ongoing and new projects, started an emergency project in Poland, which is close to our heart right now. By the end of 2022, around 16.6 million people had

left Ukraine due to the ongoing war, many of them children. Supported by the significant commitment from colleagues of Sonova Audiological Care Poland, these children will receive comprehensive hearing care in Geers stores. This enables them to return to the world of sound, as Katarzyna Trzcinska describes the help she provides as an audiologist to refugee children in Lublin (page 13).

Sincerely,

Arnd Kaldowski
President of the Hear the World Foundation

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Cover page: Newborn hearing screening is the first step in early detection of hearing loss. HTWF donated equipment for ABR and ASSR to Oír Para Crecer (OPC) in Lima and trained audiologists.



All Ears Cambodia (AEC) trains audiologists and audiology professionals. Foundation Board member Beate Eckhardt visited the project in December 2022.

MORE IMPACT THROUGH FOCUS AND SCALE

DEAR READERS,

The past year was marked by valuable personal encounters, progress in the sustainable impact of our foundation's work, and the growing engagement of supporters of our mission. After a period of restrictions due to the global COVID-19 pandemic, it was possible to fully resume project work and significantly expand the scope of the foundation's effects.



With our funding programs, we aim to provide quality and sustainable audiological care to children in poverty-stricken regions of the world. When selecting projects, we ensure that the core components of the hearing health value chain (pages 8 and 9) are covered. Each individual step makes an essential contribution to improving the quality of life of children. In the reporting year 2022/23, we therefore focused even more strongly on holistic projects and further expanded them where possible. With CHF 5.4 million, the foundation supported 14 ongoing programs (pages 6 and 7), extended our projects in Cambodia (pages 10 and 11), El Salvador, and Jordan, initiated a training course for audiologists in Brazil and launched the emergency aid project for Ukrainian refugees together with Sonova Audiological Care Poland (pages 12 and 13).

We count on strong partners and Sonova volunteers to contribute their expertise and passion to all of these projects. As part of our needs- and skills-based support, Sonova employees contributed to 59 assignments and 1,320 hours of work in the four areas of audiology, strategy, operations, and marketing and communications (pages 20 and 21).

We also received great support from our Foundation and Advisory Board members, who made their network available to us, contributed their expertise locally, and provided advice and support to the operational foundation team.

In addition, there were new celebrity supporters from the music world this year with the addition of James Bay, Kelly Jones, Campino and John Cleese (pages 18 and 19). I am proud of the achievements of the foundation team and all the volunteers – and grateful for the recognition that our work receives.

Sincerely yours,

Dr. Joëlle Pianzola
Managing Director of the Hear the World Foundation

VISION

A world in which

- each person has the chance to experience good hearing;
- wearing a hearing aid is no longer a taboo;
- hearing is cherished and protected; and
- people in need with hearing loss enjoy equal opportunities.

MISSION

Together for better hearing. The Hear the World Foundation's mission is to improve the quality of life for children with hearing loss from low- to middle-income countries by providing them with access to audiological care.

PROJECTS

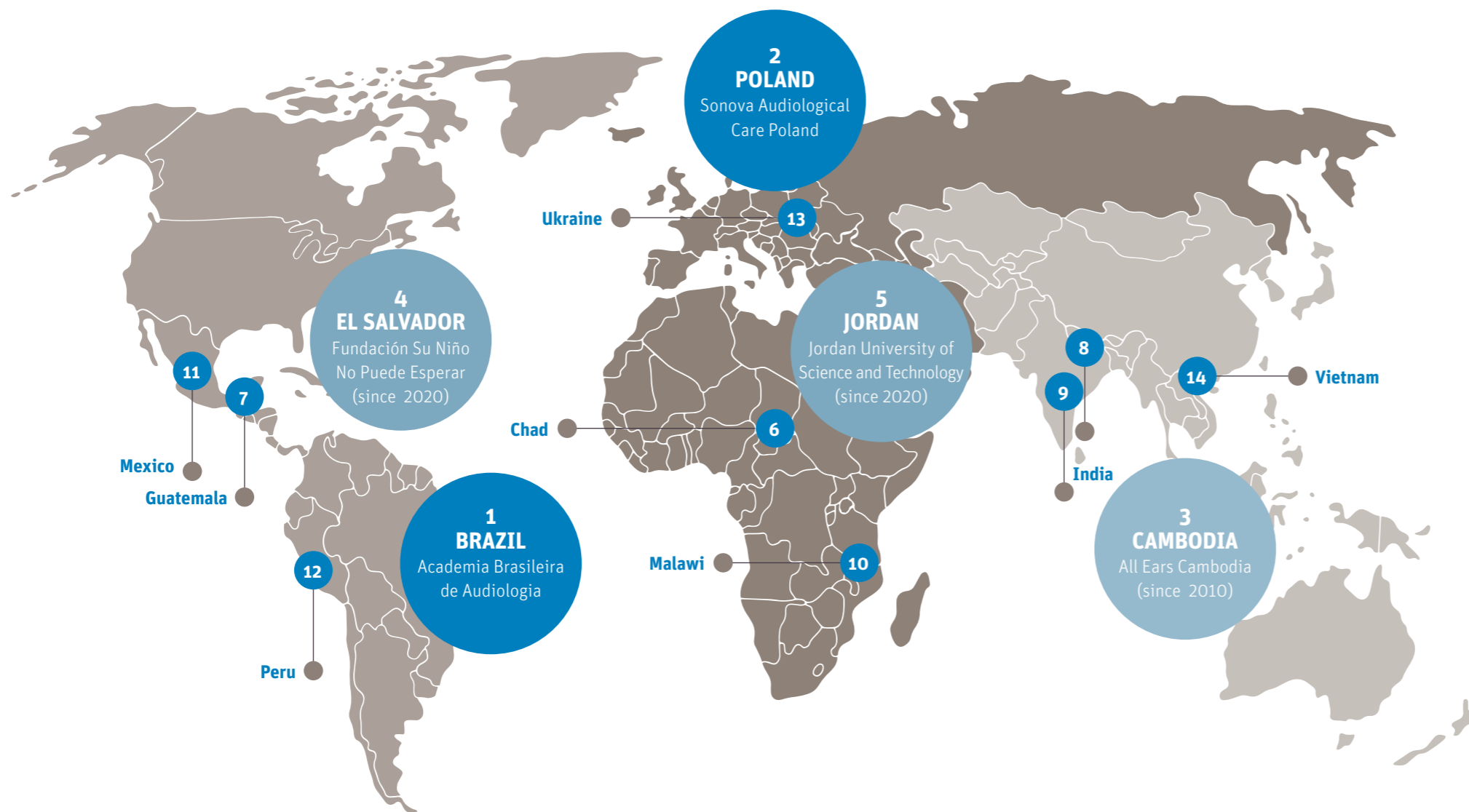
The foundation actively supports aid projects benefiting people in need with hearing loss, particularly children – with funding, hearing technology and expertise provided by Sonova employees serving as volunteers.



The United Nations Sustainable Development Goals (SDGs) represent the global agenda for sustainable development up to the year 2030. With its work, the Hear the World Foundation makes a valuable contribution toward: SDGs 3 (Good health and well-being), 4 (Quality education) and 17 (Partnerships for the goals).



WORLDWIDE ACTIVITIES



**14 PROJECTS IN
13 COUNTRIES**

LATAM
5 PROJECTS
> CHF 2.3 MIO.

EMEA
5 PROJECTS
> CHF 1.5 MIO.

APAC
4 PROJECTS
> CHF 1.6 MIO.

ONGOING PROJECTS

- | | | |
|---|--|---|
| 6 Chad
Écoute-moi! | 9 India
The Sylvia Wright Trust | 12 Peru
Oír Para Crecer (OPC) & World Wide Hearing Foundation |
| 7 Guatemala
Fundación Sonrisas que Escuchan | 10 Malawi
EARS Incorporated – ABC Hearing Clinic and Training Centre | 13 Ukraine
Hearing Centre |
| 8 India
Society to Aid the Hearing Impaired | 11 Mexico
Centro Oaxaqueño de Rehabilitación de Audición y Lenguaje | 14 Vietnam
Can Tho ENT Hospital |

NEW PROJECTS

- 1 Brazil**
Academia Brasileira de Audiologia
Specialized practical training for 100 audiology graduates per year across four sites, bridging the gap between diagnosis and hearing aid fitting.
- 2 Poland**
Sonova Audiological Care Poland
Free audiological care for Ukrainian refugee children in Geers stores. Hearing aids donated by the Hear the World Foundation are fitted free of charge.

RENEWED PROJECTS

- 3 Cambodia**
All Ears Cambodia (since 2010)
AEC operates five clinics in Cambodia. Care for disadvantaged children and training of audiologists and hearing care personnel.
- 4 El Salvador**
Fundación Su Niño No Puede Esperar (since 2020)
Support for the establishment of a referral pediatric audiological care center. Treatment of disadvantaged children, training of professionals and the implementation of screening campaigns in rural areas.
- 5 Jordan**
Jordan University of Science and Technology (since 2020)
Support for JUST's audiology clinic through the training of professionals in hearing loss assessment and treatment. Improving access to audiological care for newborns and children from low-income families, including refugees.

STRATEGY

SUSTAINABLE AND SCALABLE

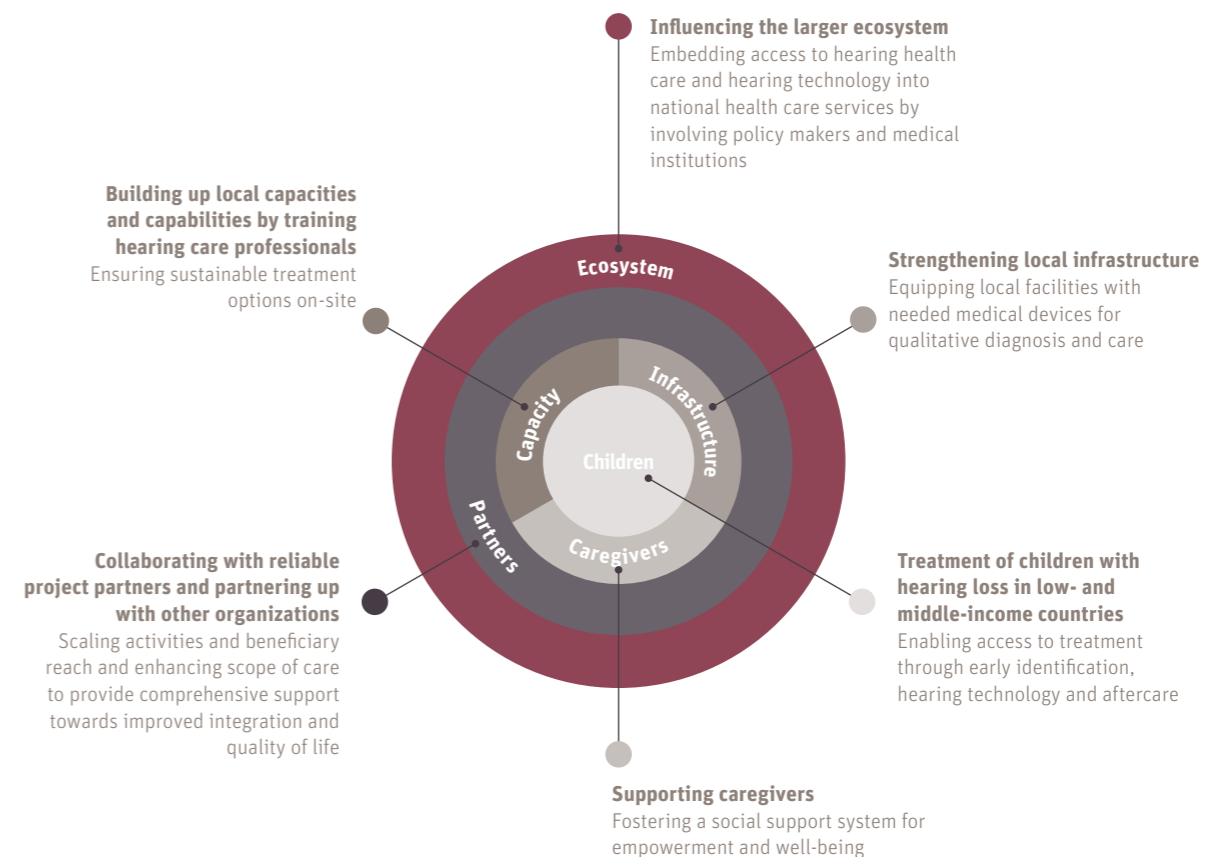
Our core principle is to ensure that our funds are used effectively and have a lasting positive impact. Therefore, we focus on sustainable, scalable projects that enable more children access to audiological care through early detection, treatment and aftercare. By expanding our activities and reach and improving the scope of care and support, we achieve better integration and a higher quality of life for affected children.

Children are always at the center of our work. We take a holistic approach to care, addressing many aspects from prevention to aftercare. Screenings, such as those we conduct in hospitals, kindergartens and schools, allow for the early detection of hearing problems and, thus, more effective audiological care and better long-term social integration. By financing medical equipment, we also improve the quality of diagnosis.

Great importance is placed on treatment and aftercare, caregiver support and family involvement. The shortage of hearing care professionals is a widespread problem, so we intensively promote the education and training of local professionals. In the long term, we aim to increase access to hearing aids and hearing technologies in national health care systems by involving government policymakers and medical institutions.

We preferably partner with organizations already working towards a self-sustaining care model that can be expanded with our support. Reliable and scalable infrastructure is critical to meaningfully improving hearing care in low- and middle-income countries. We also draw on the help of Sonova employee volunteers to build capacity and improve processes. Both virtually and in person, they share their knowledge and skills on topics ranging from audiology to strategy, operations, and communications.

HOLISTIC APPROACH



HEARING CARE CONTINUUM



Institutional readiness is key to providing sustainable audiological care. In 2022/23, **2,818** professionals and volunteers participated in basic training, and professionals participated in in-depth training.

PROJECTS

ASIA CAMBODIA

All Ears Cambodia (AEC) was founded in 2003 as a non-profit organization. It provides children from low-income families with access to hearing care and trains audiologists and audiology professionals. Since 2010, the Hear the World Foundation has supported the organization, which employs nearly thirty staff. In 2022, the collaboration was extended.

In five clinics, some of which are located in rural areas, our project partner provides consistent audiological services to Cambodian children. In doing so, AEC focuses on expanding existing capacity so that more children can be treated. In Phnom Penh the AEC clinic has expanded its reach and has

become increasingly regarded as a community clinic with well-utilized and respected services.

Despite improved health care over the past decade, disparities between rural and urban areas persist in Cambodia. AEC sends mobile teams to ensure that screenings can also be conducted in remote areas. Furthermore, the NGO aims to expand its services to cover the entire continuum of care. ENT physicians, diagnostics for hearing loss, as well as the professional fitting of hearing aids by specialized staff, and health education are available in every clinic.



In the five clinics that AEC operates, our project partner provides audiology services to Cambodian children.

MEDICAL CARE CHANGES LIVES

According to the UN, Cambodia is one of the poorest countries in the world. It is therefore hardly surprising that medical care in the Southeast Asian country is insufficient, especially in rural areas – there are just 0.2 doctors per 1,000 inhabitants.

Why is AEC in need of support?

The field in which AEC works is sadly regarded as a low-priority health issue. The public sector remains unable to provide high-quality, high-volume health care. There are only few resources for ear and hearing health care, any many services are confined to the capital, Phnom Penh. There is an urgent need for the development of human and technical resources with improved access and quality of services.

AEC was founded by you in 2003 as a one-man clinic. How big is the organization today?

It remains small – with fewer than thirty staff – although with significant output. Currently, we have five clinics across the country and work in partnership with over eighty aid organizations and two major public hospitals. We focus on the most vulnerable and the most affected – from newborns to retirees – and fight ear diseases to help restore their hearing. We also created a school of audiology and primary ear care to build local human resources.

How important are awareness campaigns?

They're invaluable. Education enables people to become more aware of how their ears work, how to prevent problems and how to recognize signs of disease – and what to do if things go wrong. We run regular interactive children's shows – platforms for informal, contagious learning about sound and hearing. Underscored in these performances are the importance of ear health care, safe listening and the protection of hearing.

How does the Hear the World Foundation support the organization?

The foundation has been providing us financial support and technical expertise for over 12 years. It was pivotal in developing the ear mold laboratory in Siem Reap, communication therapy services in Phnom Penh and mobile outreach clinics for high-at-risk communities. Currently, it supports Project Echo which focuses on the scale-up of pediatric services in central, northern and eastern Cambodia.



Glyn Vaughan

Clinical audiologist and director of All Ears Cambodia, trustee of All Ears International and current Hearing Health Advocate for Cambodia for the Coalition for Global Hearing Health

269

HEARING AIDS FITTED

11,320

CHILDREN SCREENED
FOR HEARING LOSS



hear-the-world.com

PROJECTS

EUROPE POLAND/UKRAINE

According to the UN High Commissioner for Refugees (UNHCR), 16.6 million people have left Ukraine and crossed the border into neighboring countries since the beginning of the Russian invasion until the end of 2022. 6.5 million people are fleeing within Ukraine. Sonova Audiological Care Poland (Geers) and the Hear the World Foundation have responded to this crisis. In Geers stores, refugee children with hearing loss are provided with hearing aids and receive free care.

The Hearing Centre in Ivano-Frankivsk in western Ukraine was established in 2014 to provide professional diagnostics and

effective treatment for hearing loss. The Hear the World Foundation has supported this project since 2018, both financially and with hearing aids and the training of staff by volunteer hearing experts.

The Russian invasion in February 2022 changed everything. Since then, more difficult supply options have meant that the foundation could only support the project to a limited extent. To ensure the care of refugee children with hearing loss, the foundation therefore launched a joint project with Geers Poland in the early summer of 2022. The biggest challenge has been to raise awareness of this service.



In order to provide care for refugee children with hearing loss, children from Ukraine are provided with free hearing aids at Geers stores in Poland.

EMERGENCY AID FOR CHILDREN FROM UKRAINE

Sonova Audiological Care Poland and the Hear the World Foundation reacted quickly to the crisis in Ukraine. Together with project partner Geers, they are providing free follow-up care for refugee children and adolescents with hearing loss in their specialist stores.

Why was such an aid package put together immediately?

It is the children who need help the most. Many have fled to Poland with their mothers or alone. They could only take the most necessary things with them. Very often, they left their hearing aids behind in a rush.

How do you help them?

The foundation provides children who are dependent on hearing aids with new devices, which are fitted at Geers stores. If they carry a device with them, we check the functions free of charge. In this way, we offer fast and uncomplicated help for children with hearing loss who have had to leave their home country.

How do you draw attention to the offer?

It's a joint effort. Geers has raised awareness of the foundation-funded support through schools and doctors' networks. Supporters post the offer on social media. We also advertise the offer in our specialist stores, write to our acousticians and work with aid organizations to ensure that the children find their way to us.

What touched you the most?

Facing the hardships of war, being forcefully separated from one's immediate family and having to face a reality of which one had no prior knowledge is unimaginable. The situation becomes even more serious when a young person is confronted with a foreign culture and language that he or she does not understand because of his or her background and hearing impairment. It is precisely in such moments that real help is needed.

What are you particularly grateful for?

It is thanks to the Hear the World Foundation – which provides free opportunities to return to the world of sound – that children and young people have a chance to develop and to learn. Like for my patient Arsen it is worthwhile for anyone in need to learn about the forms of help available. It is moving to have a real impact on a person's fate.



Katarzyna Trzcinska
Audiologist, Geers Store
Manager in Lublin, Poland

240

STORES IN POLAND THAT
OFFER TREATMENTS

450

EMPLOYEES PROVIDING
SERVICES



hear-the-world.com

PROJECTS

SOUTH AMERICA PERU

Oír Para Crecer (OPC) aims to scale access to hearing care for Peru's low-income population and further strengthen the quality and sustainability of services. The Hear the World Foundation has supported an interdisciplinary team of eleven permanent staff members and three volunteers since 2016.

The project we support provides holistic services along a full continuum of care (screening, diagnostics, hearing aid fitting, auditory habilitation, family support and training for professionals and volunteers). The local team focuses on capacity building and collaboration to gradually expand services from the capital in Lima to the outlying provinces in rural areas where

they are able to reach more children. They systematically collect and analyze data to drive the necessary integration of hearing care into the public health system and to integrate people with hearing loss into society.

In 2023, the focus will be on continuing capacity building and expanding the use of auditory brainstem response testing (ABR) and auditory steady state response (ASSR), procedures used to evaluate hearing in infants and older children who are not able to perform a behavioral hearing test.



Since babies are unable to tell us what they hear, specialized equipment and training are needed to provide accurate estimates of hearing thresholds for hearing aid fitting.

THE GOAL IS TO PROVIDE THE BEST CARE

Dr. Patricia Roush has been practicing pediatric audiology for over 35 years. Her work and clinical research focuses on diagnosing hearing loss and fitting hearing aids in infants, as well as the audiological treatment of ANSD (auditory neuropathy).



Prof. Dr. Patricia Roush
Professor Emeritus in the Department of Otolaryngology at the University of North Carolina School of Medicine in Chapel Hill, NC, USA. She supports the Hear the World Foundation as an advisory board member.

Evaluating the hearing of infants and young children is highly complex. Why?

Newborn hearing screening is only the first step in early identification of hearing loss. Following a failed screen, comprehensive diagnostic evaluation with ABR and/or ASSR is an essential next step. Since babies are unable to tell us what they hear, specialized equipment and training are needed to provide accurate estimates of hearing thresholds for hearing aid fitting. Ongoing assessment using tests adapted to the age and individual needs of the child are required to maximize developmental outcomes.

What impressed you the most during your assignment in Peru?

We were impressed by the passion and motivation the Peruvian professionals demonstrated during the training. It was clear that they incorporated ideas and skills learned from earlier trainings supported by Hear the World and that their goal is to provide the best possible clinical care for children with hearing loss.

Why do you support the foundation as an advisory board member?

As a pediatric audiologist in the U.S. for many years, I have had the opportunity to see first-hand the impact of early diagnosis and treatment of hearing loss on the lives of children and families. While these services are now the standard of care in many economically developed countries, they are lacking globally. I feel privileged to work with the Hear the World Foundation to improve access to hearing care for children worldwide.

655
HEARING AIDS FITTED

11,463
CHILDREN AND NEWBORNS
SCREENED FOR HEARING LOSS

ABR and ASSR in use

HTWF donated equipment for ABR and ASSR to our project partner Oír Para Crecer (OPC) in Lima. Following two initial online seminars and during a visit to Lima in the summer of 2022, Prof. Dr. Patricia Roush, Hear the World Foundation Advisory Board member, and Prof. Dr. John Grose, Professor in the Department of Otolaryngology and the Department of Health Sciences at the University of North Carolina and volunteer for HTWF, worked closely with the Peruvian audiologists, familiarizing them with the equipment and training them in the interpretation of test results. Thanks to this knowledge transfer process, hearing screening and evaluation is expanding in Peru, and young children with hearing loss served by OPC are being identified earlier and treated using state-of-the-art clinical procedures.

SUPPORT

OUR PARTNERS AND THEIR COMMITMENT

Without functioning batteries, the best hearing aid is of no use. Hearing aid batteries are unaffordable for many people in low-income countries and are often hardly available locally. VARTA Microbattery has been supporting the Hear the World Foundation with power-one hearing aid batteries since 2010. Thanks to this partnership, the foundation can provide batteries free of charge for every hearing aid donated.



Torsten Schmerer
General Manager Business Unit Health care at VARTA Microbattery GmbH



Why does VARTA support the Hear the World Foundation with free power-one batteries?

For VARTA, sustainable, social, ecological and economic action is inextricably linked with over 130 years of corporate culture. By supporting the Hear the World Foundation, we want to enable children with hearing loss to lead independent lives that are integrated into society.

Batteries for hearing systems are demanding. Why?

It's all about maximum performance, reliability and safety in the smallest possible space. As the market leader in hearing aid batteries, we can effectively support the foundation's activities.

Where do you see potential in the collaboration?

As a technology leader and supplier of innovative quality products, we are aware of our social and societal responsibility. That is why we will continue to support the foundation in all of its projects in the future. There is still a lot to do!

What does supporting the Hear the World Foundation mean to you personally?

With our help, children with hearing loss are supported and integrated into society. It is our contribution to making the world a little better.

14
YEARS OF SUCCESSFUL COOPERATION WITH VARTA

203,460
YEARS OF HEARING POWERED BY VARTA BATTERIES

3,391
YEARS CAN CHILDREN HEAR WITH THESE BATTERIES OF VARTA

27.6
PERCENT MORE DONATIONS THAN IN THE YEARS 2021/22



In order to provide the same hearing health care to children with hearing loss in low-income countries as to children in higher-income countries, the Hear the World Foundation relies on strong partners.

OUR PARTNERS

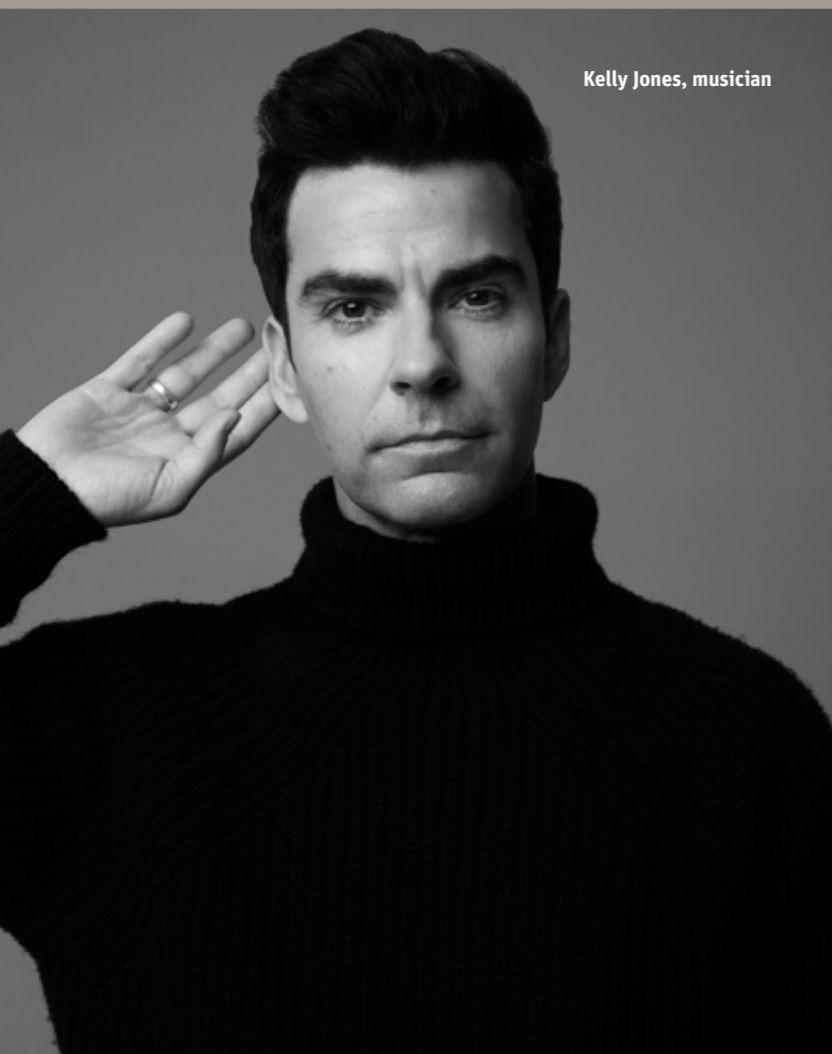
In addition to batteries from VARTA and products from the Phonak, Unitron and Advanced Bionics brands of Sonova AG, other partners provided products to the foundation at preferential rates. In 2022/23, the Hear the World Foundation was able to count on the support of Audioscan, Audia, Ear Gear, Inventis and Path Medical.

We would like to thank all of our partners for their valuable commitment.

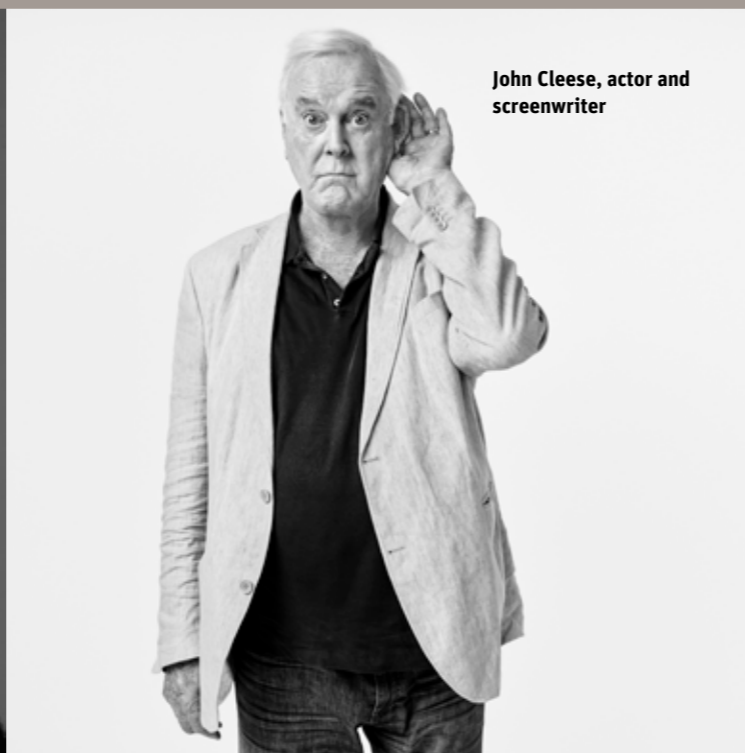


SUPPORT

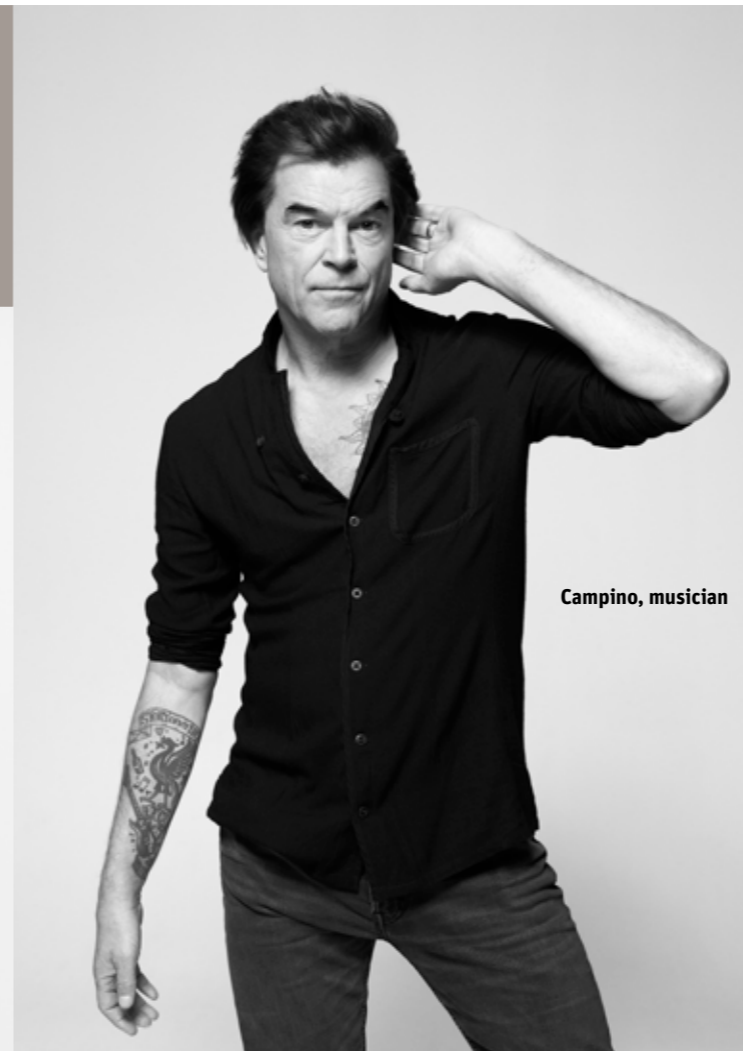
OVER 100 AMBASSADORS FOR CONSCIOUS LISTENING



Kelly Jones, musician



John Cleese, actor and screenwriter



Campino, musician



James Bay, musician



hear-the-world.com/en/engagement/celebrity-ambassadors/celebrity-ambassadors

The Hear the World Foundation is now supported by over 100 ambassadors. They were all photographed by musician and photographer Bryan Adams with their hand behind their

ear – the pose for conscious hearing. In 2012, the campaign was recognized by Guinness World Records as the world's largest photo awareness campaign.

Through their efforts, Hear the World ambassadors help raise public awareness about the importance of good hearing and the consequences of hearing loss. In 2022, four more names

were added: the internationally successful musicians **Campino, James Bay, Kelly Jones**, as well as the British actor and screenwriter **John Cleese**.

VOLUNTEERS

VOLUNTEERS ARE THE BACKBONE OF THE FOUNDATION

The Hear the World Foundation has a global volunteering program in which Sonova Group employees and selected external experts support our project partners worldwide. In the year 2022/23 volunteers performed a total of 1,320 hours of work on 59 assignments over 160 days.

The Sonova Group's global volunteering program provides needs- and skills-based support in the areas of audiology, strategy, operations, and communications and marketing, thus promoting professionalization and knowledge building among our local partners. The following examples highlight this approach.

MALAWI – AUDIOLOGY

Since 2011, the Hear the World Foundation has supported the African Bible College in Lilongwe with training audiologists. The foundation was able to recruit four Sonova employees from Australia, New Zealand and Switzerland to revise the course materials and teach online. Eight BSc students took advantage of the offer.

EL SALVADOR AND CAMBODIA – STRATEGY

The foundation now offers support from volunteers in the area of strategy. Sonova employees support one project team each, in El Salvador and Cambodia, and are developing business plans to help local partners function more independently in the future.

PERU – OPERATIONS

A cloud warehouse engineer from Sonova Canada developed a program that enables the collection and management of patient data along the entire supply chain, improving reporting to the foundation. The application will be used in other projects in the future.

BRAZIL – COMMUNICATION

A Sonova employee from Brazil, himself a cochlear implant user, visited the aid project in Peru together with the director and the program manager and documented this with photos and videos, which are now used for communications related to this project.

NEED-BASED AND SKILL-BASED SUPPORT OPPORTUNITIES



DATA FOR THE FUTURE

Data collection along the entire hearing health value chain is one of the Hear the World Foundation's strategic goals. A 35-year-old cloud warehouse engineer from Sonova Canada developed a program that enables the collection and management of patient data along the entire supply chain, improving reporting to the foundation.



Quang Huy Thieu
Cloud warehouse engineer, developer of cutting-edge analytics platforms. Certified as a Microsoft solution expert, he is driving innovation in the field

What is the challenge in programming such a database?

The task entails comprehending the business process driving the data, constructing the database, and quickly acquiring the necessary programming skills.

What benefit does the foundation derive from the data?

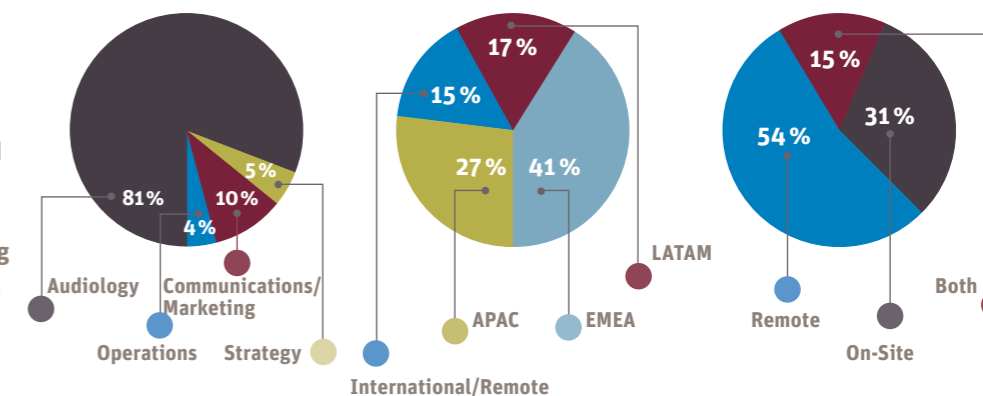
To gain insight from previously paper-based data that are now centralized in the database, which allows a more thorough management of activities.

You spent twice as much time as budgeted. What is motivating you?

I have in mind those who will reap the benefits from this project.

ASSIGNMENTS 2022/23

The Hear the World team and our local project partners would like to give a big, heartfelt round of applause and thank all volunteers who have supported our work benefiting children with hearing loss in 2022/23.



Ahmad Baghdadi, Isabelle Baumann, Anna Biggins, Timo Blanc, Cristiane Castilho, Kalyan Dasari, Alexis Desjardins, Pascal Desponds, Thiago Diniz, Jacqueline Drexler, Vincenzo Galvano, Charlotte Gordon, Kurasha Govender, John Grose, Avinash Grubb, Benjamin Heldner, Ananya Herbert, Jennifer Hoffmann, Quang Huy Thieu, Christiane Jelinek, Sunil Kapoor, Hollyn Keller, Florian Kissel, Peter Kossek,

Stefan Launer, Marcos Machado, Ramu Madnala, Meera Manirajan, Carla Marques, Kirsten Mills, Barbara Muench, Johanna Nelson, Mai Nguyen, Yohana Onyango, Angela Pelosi, Mithila Poonacha, Carina Rodriguez, Pat Roush, Joanne Sahdeo, Hussain Salmi, Sam Sambi, Bibin SB, Jean Anne Schnittker, Ghufuran Smadi, Chase Smith, Hany Taha, Bettina Turnbull, Marcos Yamada



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To the General Meeting of
Hear the World Foundation, Steinhausen

Zurich, 9 May 2023

Report of the statutory auditor on the limited statutory examination


As statutory auditor, we have examined the financial statements (balance sheet, operation statement, statement of changes in capital and notes) of Hear the World Foundation for the financial year ended 31 March 2023.

These financial statements prepared in accordance with Swiss GAAP FER, Swiss law and the deed of foundation are the responsibility of the Board of Trustees. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.


We conducted our examination in accordance with the Swiss Standard on the limited statutory examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of company personnel and analytical procedures as well as detailed tests of company documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements do not give a true and fair view of the financial position, the results of operations and the cash flows in accordance with Swiss GAAP FER. Furthermore, nothing has come to our attention that causes us to believe that the financial statements do not comply with Swiss law and the deed of foundation.

Ernst & Young Ltd

 Martin Mattes
(Qualified
Signature)

Licensed audit expert
(Auditor in charge)

 Pascal Solèr
(Qualified
Signature)

Licensed audit expert

Enclosures

- Financial statements (balance sheet, operation statement, statement of changes in capital and notes)

ANNUAL FINANCIAL STATEMENT

BALANCE SHEET AS OF MARCH 31

(in Swiss francs)	2022/2023	2021/2022
Assets		
Current assets		
Cash and cash equivalents	834,794	1,051,368
	834,794	1,051,368
Total assets	834,794	1,051,368
Liabilities		
Current liabilities		
Accrued liabilities	9,693	9,693
	9,693	9,693
Capital of the organization		
Paid-in capital	500,000	500,000
Free capital	325,101	541,675
	825,101	1,041,675
Total liabilities	834,794	1,051,368

OPERATION STATEMENT APRIL 1 TO MARCH 31

(in Swiss francs)	2022/2023	2021/2022
Income		
Income from donations	5,183,929	4,280,570
Total income	5,183,929	4,280,570
Expenses		
Technological support for projects abroad	(4,789,220)	(3,197,080)
Financial support for projects abroad	(416,622)	(320,709)
Professional support for projects abroad	(88,814)	(54,648)
Technological support for projects in Switzerland	(56,028)	(52,935)
Financial support for projects in Switzerland	(39,331)	(36,296)
Professional support for projects in Switzerland	0	(1,338)
Administrative expenses	(10,193)	(10,193)
Other operating expenses	(295)	(316)
Total expenses	(5,400,503)	(3,673,515)
Result for the year before allocation to the capital of the organization	(216,574)	607,055

STATEMENT OF CHANGES IN CAPITAL

(in Swiss francs)	Paid-in capital	Free capital	Capital of the organization
As of 31.03./01.04.2021	500,000	(65,380)	434,620
Change	0	607,055	607,055
As of 31.03./01.04.2022	500,000	541,675	1,041,675
Change	0	(216,574)	(216,574)
As of 31.03.2023	500,000	325,101	825,101

Hear the World Foundation, Turmstrasse 26, CH-6312 Steinhausen, Tel.: +41 58 928 01 01, info@hear-the-world.com, hear-the-world.com

NOTES TO THE ANNUAL FINANCIAL STATEMENTS AS OF MARCH 31, 2023



1 GENERAL INFORMATION ABOUT THE FOUNDATION

The Hear the World Foundation aims to improve the quality of life of people with hearing loss. To reach its objective, the Foundation supports local aid organizations by providing hearing solutions, financial resources and professional support. In addition, the foundation raises awareness for the importance of good hearing and contributes to the prevention of hearing loss on a global level.

According to the Foundation charter, the initial paid-up capital of CHF 500,000 does not have to be maintained. All capital is available to the Foundation Board for grants.

The annual financial statement was approved by the Foundation Board as of 9 May 2023.

The Foundation Board consists of the following persons:

• ARND KALDOWSKI • CHRISTOPHE FOND • BEATE ECKHARDT • KATRIN IMHOF

The business operations of the Foundation comply with the articles of association dated December 4, 2006, and the Foundation's rules of procedure dated December 4, 2006.

Ernst & Young AG served as auditor for the fiscal year. Their mandate is based on legal regulations and generally accepted accounting principles.

2 ACCOUNTING AND REPORTING PRINCIPLES

The annual financial statements are prepared in accordance with the accounting principles under the Swiss GAAP FER Framework, core FER and Swiss GAAP FER 21 in order to provide as reliable an assessment as possible of the Foundation's financial position, results of operations and cash flows. The financial statements contain comparatives and have also been prepared in accordance with Swiss Law.

There are no employees.

3 VALUATION PRINCIPLES GOVERNING INDIVIDUAL ITEMS IN THE ANNUAL FINANCIAL STATEMENTS

Cash and cash equivalents include cash in an account held with UBS Switzerland AG in Zurich and are valued at nominal value. Accrued liabilities contain the audit fees and are valued at nominal value.

4 FINANCIAL ASSETS AND EXPLANATIONS REGARDING ASSETS AND LIABILITIES

The Foundation does not have any fixed assets. Its assets comprise the Foundation's capital, which is deposited in a current account. The capital was deposited with UBS Switzerland AG at an average interest rate of 0.00% and is available on a daily basis.

5 DONATIONS IN KIND

Various resources required for the governance, management and administration of the Foundation and various of the Foundation's communication activities were provided by Sonova AG and its group companies free of charge and funded by them where necessary. This included, for example, resources in communications and administration amounting to the value of around CHF 868,000 (previous year CHF 822,000). To determine the expenses, annual expenses are multiplied by times the annual salaries including social security benefits. Additional resources of Sonova AG were provided in accounting and logistics services. These amounts were not recorded in the operation statement.

6 TRANSACTIONS WITH ENTITIES OF THE SONOVA GROUP AND RELATED PARTIES

Technological support was provided mostly by Sonova AG. Technological devices are charged to the Foundation at production cost but are reported in the income statement at the list price for Swiss audiologists. The difference between production cost and list price is reported as a donation.

In total, Sonova Group provided non-cash benefits worth CHF 4,585,620 (previous year CHF 3,074,082).

7 PROFESSIONAL SUPPORT

By training project partners, Sonova Group employees conduct professional support for the Foundation. The service hours are multiplied with the median salary of Sonova Headquarter Staefa and added to the respective travel costs. They are accounted for as donations, as the Foundation is not charged for these donations by Sonova Group.

8 ACTIVITIES OF THE FOUNDATION DURING THE FISCAL YEAR

The Foundation Board determines the resources to be awarded and their allocation during budgeting. These resources were distributed as follows during the financial year:

	2022/2023		2021/2022	
	CHF	in %	CHF	in %
Technological support for projects abroad	4,789,220	89%	3,197,080	87%
Financial support for projects abroad	416,622	8%	320,709	9%
Professional support for projects abroad	88,814	2%	54,648	1%
Technological support for projects in Switzerland	56,028	1%	52,935	2%
Financial support for projects in Switzerland	39,331	0%	36,296	1%
Professional support for projects in Switzerland	0	0%	1,338	0%
Administrative expenditures	10,193	0%	10,193	0%
Other operating expenditures	295	0%	316	0%
	5,400,503	100%	3,673,515	100%

9 PERFORMANCE REPORT

The performance report, containing information on the purpose, governing bodies and work of the Foundation, forms part of the Foundation's annual Activity Report. The most recent Activity Report was published in May 2022.

ORGANIZATION

The Hear the World Foundation Board is made up of Sonova Group executives and external experts with extensive experience in foundation management. It advises the Executive Team on a strategic and operational level.

FOUNDATION BOARD

ARND KALDOWSKI (PRESIDENT)

CEO Sonova

BEATE ECKHARDT

Philanthropy and Foundation Expert

CHRISTOPHE FOND

Group Vice President Audiological Care Sonova

DR. KATRIN IMHOF

Expert in Sustainable Development Cooperation

EXECUTIVE TEAM

DR. JOËLLE PIANZOLA

Managing Director

DOMITILLE HARB

Senior Portfolio Manager

LAILAH ROTTINGER

Senior Program Manager

LOUISE SEN

Operations Manager

RUGILE STANEVICIUTE

Program Manager

JUANITA RIVEROS

Trainee Portfolio Management

The Advisory Board consists of experts and professors in audiology. It evaluates suitable projects, which it proposes to the Foundation Board for funding. The Executive Team is responsible for the strategic and operational management of the foundation.

ADVISORY BOARD

DR. DOREEN MULENGA

UNICEF representative and retired medical doctor (ZM)

PROF. DR. BEATRIZ NOVAES

Professor at the Department of Human and Health Sciences at the Catholic University of São Paulo (BR)

PROF. DR. PATRICIA ROUSH

Professor Emeritus Otolaryngology at the University of North Carolina School of Medicine in Chapel Hill (USA)

DR. MED. DOROTHE VERAGUTH

Chief Physician of the Audiology Clinic for ENT and Facial Surgery at the University Hospital of Zurich (CH)

DR. LENA WONG

Professor of Audiology at the University of Hong Kong (CN-HK)



The Hear the World Foundation, together with its partners, has been committed to equal opportunities and improving the quality of life for children with hearing loss in low- and middle-income countries.

DONATE GIVE THE GIFT OF HEARING

Our vision is a world in which each person has the chance to experience good hearing. To turn this vision into reality, we support projects worldwide that benefit people with hearing loss, particularly children in need, and open up the prospect of a better future for them.

With your donation, you help people in need to hear better. Thanks to your contribution, we can provide even more powerful hearing solutions and free-of-charge follow-up care to those in need with hearing loss all over the world.



**HEAR
THE WORLD
FOUNDATION**

a Sonova Group initiative

100 PERCENT OF YOUR DONATION IS WELL INVESTED!

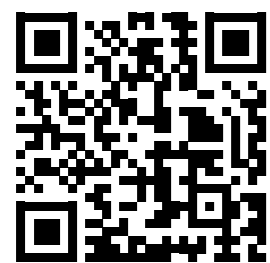
Together with our professional partners around the world, we guarantee the investment of every donation in a targeted and efficient way in order to make a sustainable contribution to better hearing. As Sonova bears all of the administrative costs of the foundation, a hundred percent of your support goes directly to our projects.

SWITZERLAND E-BANKING

UBS AG, Zurich
Account: Hear the World Foundation
Account number: 230-477384.01U
IBAN: CH12 0023 0230 4773 8401 U
SWIFT: UBSWCHZH80A

To make a donation within Switzerland via e-banking, open your e-banking app and scan the QR code number 2.

1



2



FOR DONATIONS FROM ABROAD
hear-the-world.com/en/donation

To make a donation from abroad, scan the QR code number 1 with your mobile phone.

The projects supported by the Hear the World Foundation exclusively benefit children with hearing loss. The projects have a long-term positive impact on the quality of life of children with hearing loss.



PUBLICATION DETAILS

MAY 2023

CONCEPT

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www.lemongrass.agency

TEXT AND DESIGN

Lemongrass Communications
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PROOFREADING

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Photos

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Bryan Adams