

# SHOWING OUR COMMITMENT

ESG Report

# 2023



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# Introduction with Don Akery

**“We are determined to lead by example in the realm of corporate sustainability.”**



**Don Akery, CEO**

**Q: How do current worldwide circumstances influence our business approach and strategic decisions?**

As the CEO of Waldom Electronics, I acknowledge that current global circumstances significantly impact our business strategies and decisions.

Factors such as economic changes, and technological progress directly affect our supply chain, customer demand, and competitive standing. To address these challenges, we regularly analyze market trends, regulatory shifts, and emerging possibilities to adjust our approaches accordingly.

**Q: Could you delve into the significance of sustainability for Waldom’s long-term prospects?**

Sustainability plays a crucial role in Waldom's future success. Going beyond corporate responsibility, engaging in sustainability initiatives like our Green Stock program, Veritree project, and Waldom ESG Award not only reflects our principles but also builds trust and loyalty with our stakeholders. By lessening our environmental impact, advocating for eco-friendly methods, and backing initiatives that benefit the planet, we not only manage risks but also discover avenues for innovation and expansion. Sustainable actions are not merely fashionable; they are essential for safeguarding our future in a swiftly evolving world.

**Q: In what ways do you believe cultivating an inclusive work environment and actively engaging in community initiatives contribute to our overall success?**

We strongly believe that diversity and inclusion spur creativity, innovation, and resilience among our employees. By embracing various viewpoints and empowering our staff to excel, we establish a vibrant workplace where everyone is appreciated and supported. Additionally, our community involvement not only enhances the lives of those we help but also boosts our brand image and strengthens relationships with stakeholders. Investing in our team and communities is not just a moral obligation; it is a strategic necessity that fuels lasting growth and prosperity.

**Q: How do you envision the trajectory of Waldom in the coming years? What strategies are being considered for future growth and adaptation to evolving markets?**

In the future, Waldom is set for further growth and innovation. We understand the significance of adaptability and responsiveness to new market trends and customer demands. Our growth strategy is anchored in our dedication to sustainability, innovation, and ethical business conduct. By upholding our values and embracing change, we are confident in our ability to navigate future challenges successfully and emerge even stronger.

# About Waldom Electronics

Welcome to Waldom Electronics' 2023 Corporate Responsibility Report.

Waldom is a **Master Distributor of electronic components**, selling exclusively to Distributors, never the end user or the OEMs. We are proudly partnered with over **50 industry leading Manufacturers** and sell to a global network of **2,500+ Distributors**. With over **220K+ parts** in stock and available at reduced MOQs, we are your go-to source for reliable, high-quality components.

We are also a problem solver. For **over 75 years**, Waldom has been empowering Manufacturers and Distributors to increase efficiency and maximize their profits with our unique supply chain solutions.

**Learn more** at the website of your region:

AMERICAS: [www.waldom.com](http://www.waldom.com),

EMEA: [www.waldomemea.com](http://www.waldomemea.com)

APAC: [www.waldomapac.com](http://www.waldomapac.com)

Follow us on [YouTube](#) and [LinkedIn](#), and make sure to tune in to our Waldom Wired podcast on [Spotify](#), [Apple Podcasts](#) or [Amazon Music](#).

## Waldom at a Glance

### 225K+

Unique Parts in Stock

### 2-Year Warranty

From Date of Purchase

### \$200M

Annual Sales

### 2,500+

Distributors Supported Worldwide

### \$500M+

Global Inventory

### 50+

World-Class IP&E Suppliers

### 5 Sales Offices

Amsterdam, NL

Shenzhen, CN

Rockford, USA

Singapore

Shanghai, CN

### Core Strategy

Recover value on excess

Create channel efficiency



# Excellence in Action

## Planet



### 5B

Repurposed components



### 25,000

Trees planted via Veritree



### \$417M

Worth of excess sold

## People



### 56%

Females at Waldom

### 37%

Women in management positions

### 56%

Female hires in 2023

### 100%

Psychological Safety

100% of employees rated the psychological safety an 8 or higher at Waldom.

### 100%

Diverse & Inclusive Workforce

100% of employees think that Waldom has a diverse and inclusive workforce.

### 100%

Respecting Differences

100% of employees feel that differences are respected in their teams.

## Product



## Governance



### 10+

training sessions on ethics and compliance



frequent risk assessments



### NINJIO

## United Nations Sustainable Development Goals

**3** GOOD HEALTH AND WELL-BEING

**4** QUALITY EDUCATION

**5** GENDER EQUALITY

**8** DECENT WORK AND ECONOMIC GROWTH

**12** RESPONSIBLE CONSUMPTION AND PRODUCTION

**13** CLIMATE ACTION

**17** PARTNERSHIPS FOR THE GOALS

# Ambitions and Goals

## Planet



## People



## Product



## Governance



Long-Term Ambitions	Mid-Term Goals	Mid-Term Goal Year	Baseline	2023 Status	Progress
Achieve net zero energy use by 2050.	20% reduction in energy use 50% reduction in energy use	2024 2025	0%	10% reduction in energy use	<div style="width: 10%;"></div>
Plant 400,000 trees by 2027 via Veritree.	Plant 100,000 trees Plant 200,000 trees Plant 300,000 trees	2024 2025 2026	0	25,000	<div style="width: 25%;"></div>
Achieve prestigious green certifications by 2027. Such as Ecovadis, Green Business Benchmark Platinum and ISO 14001.	Engage with recognized green certification programs.	2024	-	ISO 14001 Certification	<div style="width: 10%;"></div>
Achieve 100% Carbon Neutrality by 2050.	40% Carbon Neutrality 60% Carbon Neutrality 80% Carbon Neutrality	2030 2035 2040	0 0 0	- - -	<div style="width: 0%;"></div> <div style="width: 0%;"></div> <div style="width: 0%;"></div>
Have DEIB check-ins frequently.	Have check-ins once a year.	Ongoing	0	1	<div style="width: 20%;"></div>
At least 6 individuals attain First Aid and Emergency Response certifications by 2025.	At least 3 individuals attain First Aid and Emergency Response certifications.	2024	0	0	<div style="width: 0%;"></div>
Support the mental health of employees actively with initiatives and programs.	Establish a Mental Health Day available for employees once per year.	2024	0	0	<div style="width: 0%;"></div>
Establish a safe network for employees to discuss their professional and personal concerns and wishes.	Establish quarterly employee check-ins.	2024	1	1	<div style="width: 20%;"></div>
Establish training and mentorship programs to support employees' career development.	Establish a leadership training program. Establish a mentorship program.	2025 2026	1 0	1 0	<div style="width: 20%;"></div> <div style="width: 20%;"></div>
Zero-injury workplace.	Total recordable incident rate of 0.15	2025	0.20	0.18	<div style="width: 20%;"></div>
Install solar panels at all operational sites.	Install solar panels at US operational sites.	2024	-	-	<div style="width: 0%;"></div>
Optimize supply chain for sustainability by 2040.	Optimize sustainable supply chain for procurement and inbound logistics. Optimize sustainable supply chain for sales & distribution processes.	2030 2040	- -	- -	<div style="width: 0%;"></div> <div style="width: 0%;"></div>
Lead as an ethical business partner.	Host 50 trainings on ethical business practices annually.	2025	0	10+	<div style="width: 10%;"></div>

# PLANET

An aerial photograph of a wind farm situated on rolling green hills. The hills are covered in vibrant green grass and are dotted with numerous white wind turbines. In the background, a vast blue ocean stretches to the horizon under a clear blue sky. The overall scene is bright and sunny, suggesting a clear day.

## IN THIS SECTION

- > Waldom ESG Award
- > Sustainable Action Plan
- > Uncovering the Sustainable Development Goals (SDGs) that have already been achieved, reviewing our strategic initiatives, and outlining future objectives for continued enhancement.

**SUSTAINABLE  
DEVELOPMENT GOALS**

# Waldom ESG Awards

Waldom Electronics proudly introduces the **Waldom ESG Awards**, where ESG represents **Environmental, Social, and Governance**. This initiative stands as a testament to our unwavering commitment to sustainability and responsible practices within the **Interconnect, Passive, and Electromechanical (IP&E)** industry. Through this award, we aim to recognize and honor the outstanding contributions made by our valued partners in advancing our ESG goals.

At Waldom, we firmly believe that businesses have a significant role to play in driving positive change. Our ESG Awards serve as a platform to acknowledge the remarkable efforts of our supplier and distributor partners in fostering sustainability across the supply chain. By minimizing waste, promoting responsible sourcing, and championing a circular economy, our partners exemplify the spirit of corporate responsibility and environmental stewardship.

[READ MORE](#)

The Waldom ESG Awards encompass **various categories**, each highlighting a specific aspect of sustainability excellence:

**Global Manufacturer:** This award recognizes the global manufacturer that demonstrates the highest commitment to sustainability by facilitating the redirection of distributor returns to Waldom. By encouraging the return and reuse of components, these manufacturers contribute significantly to waste reduction and resource efficiency.

**Global Distributor:** Acknowledging the crucial role of distributors in promoting sustainability, this award is presented to the global distributor with the highest acquisition of Green Stock through Waldom. By prioritizing Green Stock—a term denoting excess parts that are brand new, in impeccable condition, and in high demand—these distributors not only ensure quality components for their projects but also actively contribute to waste reduction efforts.

**Regional Distributor USA, EMEA, APAC:**

Recognizing the regional diversity of our partners, these awards honor the distributors within each region who demonstrate exemplary commitment to sustainability. The recipients are selected based on their highest acquisition of Green Stock through Waldom, underscoring the global impact of their actions in promoting a circular economy.

At the heart of our sustainability efforts lies the concept of **Green Stock**—a fundamental pillar of our ESG initiatives. Green Stock refers to parts that, while deemed excess by some distributors, remain new, of impeccable quality, and in high demand. By opting for Green Stock, our partners not only ensure the integrity and reliability of their projects but also contribute to the broader goal of reducing waste and advancing a circular economy.

In conclusion, the **Waldom ESG Awards symbolize our collective commitment to sustainability, innovation, and responsible business practices**. Through these awards, we celebrate the remarkable achievements of our partners and inspire others to join us in shaping a more sustainable and equitable future for generations to come. Together, we can **collaborate to build a world** where business success goes hand in hand **with environmental and social responsibility**.





# Action plan

Waldom Electronics is **committed to the protection of the environment and to the prevention of pollution**. We are committed to meeting or exceeding compliance with environmental regulations. This is accomplished through our commitment to continual improvement of our processes, services and staff, while maintaining a high standard of integrity.

[READ OUR SUSTAINABILITY WHITEPAPER](#)

## Warehousing

- Improvement Assessment
- Energy Transition
- Design Optimization
- Location Strategy

## Packaging

- Material Choice
- Energy-Efficient Packaging
- Optimized Design

## Transportation

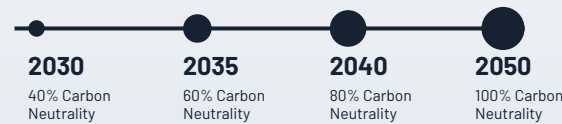
- Vehicle Transition
- Efficient Transportation Methods
- Consolidation and Load Optimization
- Partnership for Sustainability

## Sustainability Certification

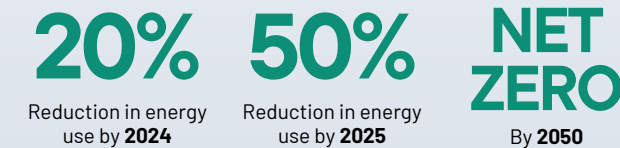


## Carbon Neutrality

By 2050, 100% of our facilities, equipment, and transportation operations will have implemented a Carbon Neutrality program.



## Energy Use



## Volunteer Environmental Impact Hours Commitment

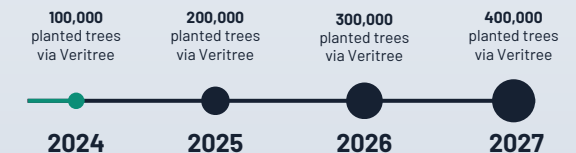


## Sustainable Freight Partnerships



of our freight forwarding partners have verifiable sustainability certifications or eco-friendly initiatives in place.

## Planting Trees



# Sustainable Development Goals

Waldom is unwavering in our commitment to several Sustainable Development Goals (SDGs) that reflect our dedication to creating a positive impact on both society and the environment.

In this chapter, we provide a detailed account of the SDGs we are committed to and outline the strategic initiatives we have implemented to align with these objectives.



## SDG 12 - Responsible Consumption and Production

**Responsible Consumption and Production** are integral to Waldom's operations, as reflected in our **Green Stock** and Excess Solutions initiatives. In alignment with SDG 12, we have **saved a remarkable 5 billion components from landfills**, boasting an impressive 87% average recovery rate of excess materials. Through our adherence to **ISO 14001 Environmental Certification, R2, E-Standards, and Recycling Industry Operating Standard**, we set high standards for environmental responsibility. Our commitment to sustainable practices is not only environmentally conscious but also economically significant, with **\$417 million** worth of excess sold, underscoring our dedication to responsible business practices.

### 5B

Repurposed components

### \$417M

Worth of excess sold



REDUCE



REDISTRIBUTE



RECYCLE

**Reduce:** Waldom is dedicated to minimizing the environmental impact of electronic components through distributor and manufacturer solutions aimed at reducing and eliminating excess inventory.

**Redistribute:** The redistribution of excess inventory is at the heart of our sustainability vision. We believe in extending the life of electronic components whenever possible.

**Recycle:** After reducing and redistributing a large portion of excess inventory there remains a percentage of product that has reached the end-of-life. We are dedicated to establishing and improving recycling systems that allow for the safe and efficient disposal of electronic components.

## SDG 13 - Climate Action

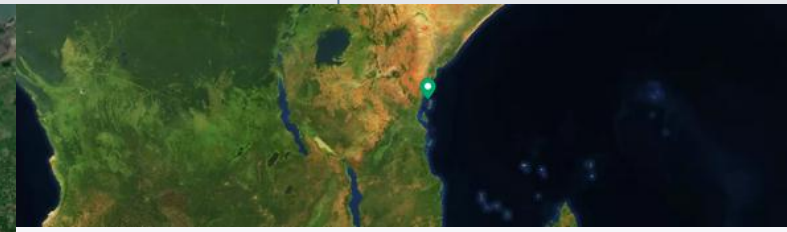
**Climate Action** is a paramount concern for us at Waldom, and our partnership with **Veritree** exemplifies our dedication to SDG 13. For every **'Green Stock'** purchase made by our customers, **we ensure the planting of trees** through Veritree. This initiative not only aligns with our commitment to offsetting our carbon footprint but also encourages our customers to participate in building a sustainable and climate-resilient future. We firmly believe that collective action is essential to address the challenges of climate change, and through such partnerships, we strive to make a positive impact on the environment.

[VISIT OUR IMPACT HUB](#)



Waldom choose Veritree's **mangrove reforestation project in Kenya** to support with the planting of trees.

With the communal support of Waldom and our partners, we are **restoring the mangrove forests in Siji and Bombo**. The goal of this project is to empower the impoverished coastal community to break the poverty cycle. In restoring the mangrove estuary, which is rich in biodiversity, this project will provide fishing grounds for local people. This helps to create additional income streams, including sustainable harvests from the mangrove forests. The restored forests will also help to stabilize coastlines. This will act as a vital line of defense to protect the land and the communities during tropical storms.



The communities in Siji and Bombo are dependent on the mangrove ecosystems for employment, livelihood, and nutrition. The destruction of the mangrove forests contributed to the loss of critical habitats for many organisms, threatening the livelihoods of these impoverished communities, pushing them further into poverty.

### Goals for 2024

By the end of 2024 we aspire to have played a role in the planting of **over 100,000 trees** through our partnership with Veritree. This initiative reflects our commitment to environmental sustainability and underscores our dedication to mitigating the impact of climate change. Through these efforts, we seek to contribute positively to the restoration of ecosystems, reduction of carbon footprint, and the overall advancement of climate action goals on a global scale.

### Additional SDGs supported through this initiative:

SDG 1 - No Poverty



SDG 15 - Life on Land





## SDG 17 - Partnerships for the Goals

Waldom actively contributes to SDG 17 - **Partnerships for the Goals**, by promoting employee engagement for social impact. Our **Volunteer Time Off (VTO)** program provides full-time employees with one day per quarter paid time off to support community involvement of their choice or organized by Waldom. Additionally, our **3 for 1 match** program through the **Ike Nizam Foundation** triples the impact of employees' eligible **donations** to charitable organizations, fostering a collaborative approach to philanthropy and creating positive partnerships for social development.

Furthermore, we aim to enhance community engagement by supporting **urgent causes and relief efforts** globally. This involves our donation match program as well as further contributions such as donating clothes and food during times of crisis. Due to the diversity within our workforce, information on global urgent causes circulates swiftly, leading to frequent instances where employees take the first steps to initiate donations and relief efforts. By broadening our partnerships and deepening our commitment to addressing pressing social issues, we aspire to strengthen our impact on community well-being and contribute meaningfully to the global goals for sustainable development.

## Goals for 2024

We have established a targeted initiative to amplify our social impact through **Volunteer Environmental Impact Hours**. Looking forward, our goal is to progressively increase our commitment, aiming for **150 dedicated hours** in 2024. By actively engaging our workforce in volunteer activities centered around environmental impact, we seek to foster positive partnerships and contribute meaningfully to sustainable development. This initiative reflects our ongoing commitment to building collaborative, impactful partnerships for a better future.



# PEOPLE

A woman with long brown hair tied back, wearing glasses and a black blazer over a white top, is seated at a desk in a modern office. She is focused on her laptop. In the background, a man with a beard, wearing a dark sweater, is also working at a computer. The office has large windows with a view of a city, and a large green plant is visible on the right side of the frame.

## IN THIS SECTION

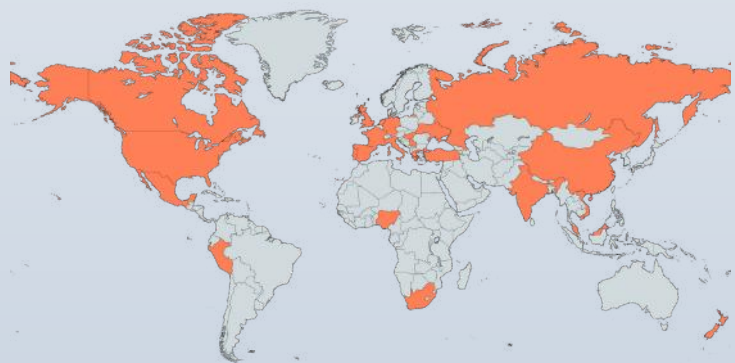
- > Diversity, Equity, Inclusion, & Belonging
- > DEIB Check-In
- > Policies
- > Human Rights

**CARING ABOUT AND  
FOR THE PEOPLE**

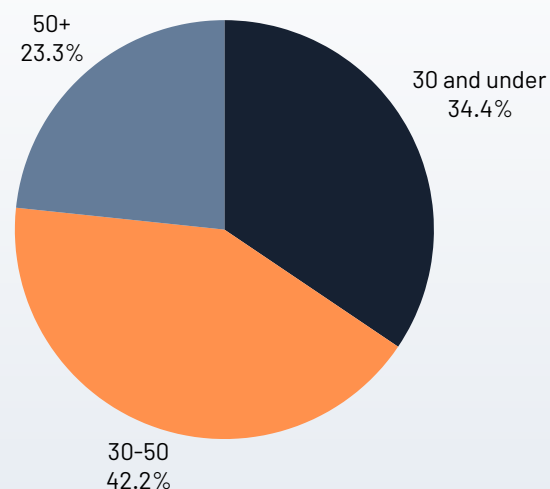
# Diversity, Equity, Inclusion, and Belonging

In the vibrant tapestry of our workplace culture at Waldom, Diversity, Equity, Inclusion, and Belonging are integral facets that define our mentality.

When examining our demographic landscape, we are proud of our **diverse age distribution**. 42.2% of our team members are aged between 30-50, 34.4% are 30 and under, and a notable 23.3% are 50 and above. This diversity is enriched by the representation of **over 35 nationalities**, creating a blend of various cultural backgrounds and perspectives. Our gender data, as mentioned earlier, underscores our commitment to promoting **gender equality** and **inclusivity** within our workforce.

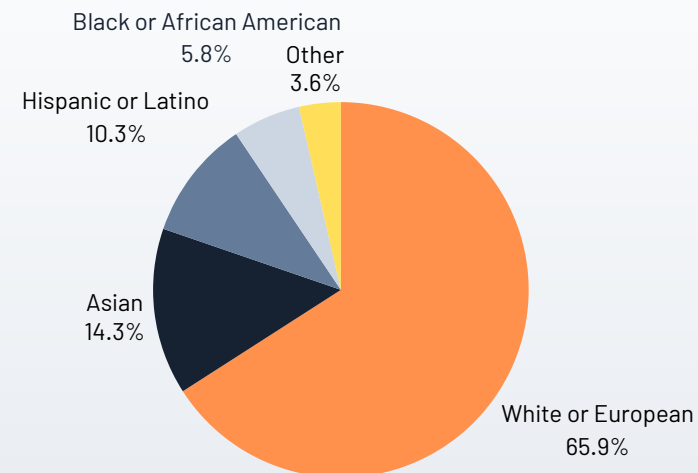


## Age Split



To fortify our sense of community and belonging, we've implemented a variety of initiatives. Waldom always promotes the celebration of **national holidays** with events, creating an informal setting for **team building**, accompanied by snacks and beverages. These events often times create space for employees to embrace their culture, celebrating a holiday from their home country or having an international potluck. Additionally, both **team and company events** provide opportunities for shared experiences. Team events, organized quarterly, allow teams to engage in diverse activities, ranging from dining and bowling to minigolf, museums, and even laser tag. Company-wide events, held biannually, are full-fledged affairs, blending activities, dinners, and knowledge-sharing spaces.

## Ethnicity Split



Our commitment to community extends beyond scheduled events. Whether it's through an active **book club**, **communal lunches** in the cafeteria or beyond office walls, or self-organized dinners and **training sessions**, we actively promote a sense of togetherness. The company's commitment to employee satisfaction is evidenced by **biannual surveys**, providing a platform for feedback and continuous improvement.





Recognizing the importance of **linguistic inclusivity**, we provide employees in our EMEA region with opportunities to learn Dutch, fostering a deeper connection with the local culture. Our commitment to diversity is further amplified by the provision of a **quiet room**, accommodating diverse needs such as prayer or nursing.

Emphasizing the integration of new hires, our **Buddy initiative** ensures a seamless onboarding process, with special attention to different backgrounds and departments. This initiative pairs new hires with experienced staff, fostering mentorship and camaraderie.

## Goals for 2024

As we look forward, our goals underscore our commitment to continuous improvement in the realms of diversity, equity, and inclusion. We aim to develop frequent **Diversity, Equity, Inclusion and Belonging check-ins** to serve as a compass, guiding our efforts to create an environment where every individual feels **valued, respected, and an integral part of our thriving community** at Waldom.

# DEIB Check-In

The DEIB Check-In results at Waldom reflect a workplace culture characterized by high levels of **psychological safety, diversity, and inclusivity**. It's encouraging to note that all employees rated psychological safety with a **score of 8 or higher** on a scale of 1 to 10, indicating a strong sense of comfort and confidence in expressing themselves without fear of judgment or reprisal. Similarly, the unanimous agreement among employees regarding Waldom's **diverse and inclusive workforce** underscores the company's commitment to fostering an environment where differences are not only acknowledged but celebrated. The fact that all employees feel that **differences are respected** within their teams further reinforces this inclusive ethos. The insights into the **meanings employees attach to DEIB** highlight key aspects such as feeling welcomed, accepted, having freedom of expression, receiving fair treatment, and accessing equal opportunities, each contributing significantly to employees' **sense of belonging and fulfillment** within the organization. These results affirm Waldom's ongoing efforts in promoting diversity, equity, inclusion, and belonging, and provide valuable insights for continuous improvement in fostering an even more supportive and inclusive workplace culture.

## 100%

Psychological Safety

100% of employees rated the psychological safety an 8 or higher at Waldom, on a scale of 1 to 10.

## 100%

Diverse & Inclusive Workforce

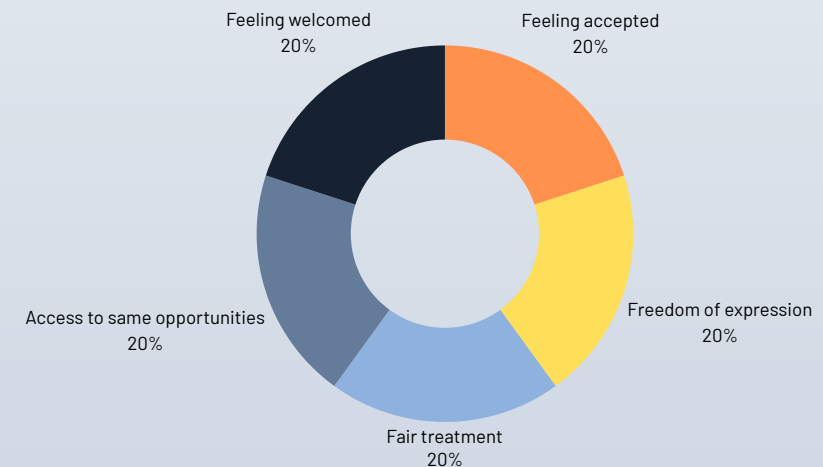
100% of employees think that Waldom has a diverse and inclusive workforce.

## 100%

Respecting Differences

100% of employees feel that differences are respected in their teams.

### The meanings employees attach to DEIB:



# Sustainable Development Goals

Waldom is unwavering in our commitment to several Sustainable Development Goals (SDGs) that reflect our dedication to creating a positive impact on both society and the environment.

In this chapter, we provide a detailed account of the SDGs we are committed to and outline the strategic initiatives we have implemented to align with these objectives.\*



\*The initiatives mentioned under SDG 3 are specific to the APAC region.

## SDG 3 - Good Health and Well-Being

At Waldom, our commitment to SDG 3, Good Health and Well-being, is reflected in our existing policies and actions. One of the foundational practices Waldom supports is through **Great Eastern General Insurance**, which offers full Medicare coverage to its employees. This comprehensive healthcare provision ensures that employees have access to necessary medical services without the burden of undue costs, significantly contributing to their overall health and well-being. Additionally, Waldom enhances financial security and health through the **Central Provident Fund (CPF)** program. This initiative mandates both employee and employer contributions, which accumulate to provide a substantial financial foundation for employees, thereby reducing stress and supporting their mental health. The **PTO (Paid Time Off)** Policy at Waldom Electronics is designed to support work-life balance for all Full-time employees. New hires start with 10 days of annual leave, with an increase of one additional day per year of service, capping at 20 days. Moreover, employees enjoy 1 day of paid leave on their birthdays, allowing them to celebrate personal milestones without workplace obligations. In terms of supporting employees during illness, Waldom offers **14 days of paid sick leave and paid childcare leave**, adhering to Singapore's employment guidelines.



Waldom's **flexible and hybrid work** arrangements, along with the availability of remote working options, further underscore commitment to employee well-being. Finally, respecting local cultures and legal frameworks, Waldom provides **paid holidays** in accordance with each country's observed public holidays. Through these practices, Waldom actively contributes to the achievement of SDG 3 by integrating health and well-being into organizational policies, thereby setting a standard for responsible and supportive employment practices.



## SDG 4 - Quality Education

At Waldom, we firmly believe that Education is a powerful tool in the fight against poverty and inequality, aligning with the principles of SDG 4 - Quality Education. Recognizing that access to a high-quality education is often limited for disadvantaged youth, we are committed to making a positive impact through the **Ike Nizam Foundation**. Our foundation is dedicated to breaking down barriers to education by providing comprehensive support. This includes **funding for tuition fees, mentorships, and tutors**, ensuring that financial constraints do not hinder a student's pursuit of knowledge. Additionally, we address practical needs by **funding essential equipment such as books, laptops, and bags**, further enhancing the learning experience. Recognizing that transportation can be a barrier, we also contribute by **funding travel costs**, such as public transport cards, ensuring that disadvantaged youth have the means to access education and build a brighter future.



Through **Waldom Academy**, we provide internships to "plant the seed" for young talents, offering above-average pay for internships and facilitating easy position changes within the organization. To enhance knowledge, we invest in employees through various channels, including courses available on **Udemy, ECIA** courses focusing on the electronics industry, **NINJIO** cybersecurity awareness training, and in-house created **Learning and Development courses** on Loop. This project-based approach emphasizes our dedication to developing well-rounded professionals. Through these initiatives, we actively contribute to the global effort to ensure inclusive and equitable quality education.



### Goals for 2024

We aspire to enhance our organizational leadership through a targeted initiative. Our goal for the near future is to implement a comprehensive **leadership training program** for all new leaders within our company. By prioritizing continuous learning and professional development, we aim to equip our leaders with the necessary skills, knowledge, and strategic insights to foster a culture of excellence, innovation, and effective management. This initiative not only supports the growth and development of our leaders but also contributes to the broader goals of quality education within our organizational framework.



## SDG 5 - Gender Equality

Waldom stands as a staunch advocate for **Gender Equality**, harmonizing with SDG 5, and our actions speak volumes. Our commitment to eliminating gender bias is evident through the presence of women in leadership roles, active participation in the **Women in Electronics sponsorship and membership**, and maintaining a workforce where **56%** are talented female professionals. In addition, our organizational structure includes **37% of women in management positions**, showcasing our dedication to breaking gender barriers and fostering an inclusive work environment. Our commitment to gender equality is further underscored by inclusive policies such as maternity leave for both parents and parental leave, including provisions for adoption. In 2023 alone, **56% of our new hires were women**, further solidifying our commitment to gender parity.

# 56%

Females at Waldom

# 37%

Women in management positions

# 56%

Female hires in 2023



### Goals for 2024

Looking ahead, our goals for SDG 5 involve the implementation of targeted initiatives to advance gender equality further. We aim to further encourage employees to join the **mentorship program of Women in Electronics**, host educational talks, and foster a supportive community and network to address challenges and promote the advancement of women in the fields of electronics and leadership. By actively engaging in these initiatives, we aspire not only to maintain but to continually enhance our organizational commitment to gender equality, creating an environment where everyone has equal opportunities for growth and success.

## SDG 8 - Decent Work and Economic Growth

**Decent Work and Economic Growth**, encapsulated in SDG 8, lie at the core of Waldom's principles. We understand the importance of ethical employment practices, fair wages, and a conducive work environment. By nurturing a **workplace culture that values diversity, inclusivity, and employee well-being**, we actively contribute to the goal of providing decent work opportunities and fostering economic growth that benefits not only our organization but the broader community.



# Sponsorship of Women in Electronics



Waldom is a proud **Gold Sponsor of Women in Electronics (WE)**, a non-profit organization dedicated to expanding opportunities for women within the electronics industry, the industrial sector, and adjacent end user markets utilizing technology. As a company committed to **fostering diversity and inclusion**, Waldom leverages its Corporate Membership to actively support and promote the advancement of women in technical fields.

We proudly attend several WE events, including holiday gatherings, Chapter Kick-Offs, 5K walks, and other charity initiatives. These events serve as platforms for networking, professional development, and community building, reinforcing our commitment to supporting women's advancement in the electronics industry.



As a WE Corporate Member and sponsoring organization, Waldom is able to offer our employee base the benefit of participating in WE's program pillars, one being their flagship Mentorship Program that connects industry professionals and provides access to mentors that serve to help develop the next succession of leaders in the electronics industry. Waldom actively encourages our employees to seize the opportunity to enhance their professional skills and expertise by becoming either mentees or mentors in the WE Mentorship Program.

Our CEO, Don Akery, recognizes the importance of Women in Electronics and values the critical role the organization plays in promoting gender parity. As an honorary member of the WE Advisory Council, Don gains valuable insights that he brings back to Waldom, helping to shape our strategies and policies. "Participating on the Advisory Council with other driving industry leaders has provided a unique executive collaboration opportunity that leads to valuable best practice sharing.", says Don. "Waldom being a WE Corporate Member and Sponsor is empowered to achieve gender parity within our organization, with 56% of our workforce being women", adds Don.

In a recent executive interview, Waldom engaged in a thought-provoking conversation with Jackie Mattox, Founder, President & CEO of Women in Electronics, after the WE United Germany Chapter Kick-Off Event. The discussion explored WE's data-driven approach, the challenges faced by women in leadership positions, and the unique strengths women bring to the table. The conversation also analyzed the collaborative efforts necessary to break gender barriers and discussed WE's future global growth plans.

Through our partnership with Women in Electronics, Waldom demonstrates its unwavering commitment of creating a more inclusive and equitable industry. We believe that by supporting initiatives like Women in Electronics, we contribute to a future where diverse talents can thrive and drive innovation in the electronics industry and adjacent markets utilizing technology.

**WATCH INTERVIEW WITH JACKIE MATTOX**

**WALDOM EXECUTIVE SERIES:**



# Workplace health and safety

At Waldom, we prioritize the **health and safety** of our employees in both warehouse and office environments. Our health and safety protocols include **clearly defined emergency location** policies, strategically placed **first-aid kits**, and readily accessible **fire extinguishers** for fire combating. Additionally, we prioritize **regular risk assessments** to identify and mitigate potential hazards, ensuring the ongoing protection of our workforce. With these measures in place, Waldom maintains a commitment to providing a safe and secure environment for all employees.



Furthermore, Waldom has established **clear incident reporting and investigation procedures** to encourage a proactive approach to safety management. Employees are encouraged to report safety concerns or near-miss incidents promptly, knowing that their feedback will be taken seriously and investigated thoroughly. This enables the organization to **identify root causes of incidents** and **implement preventive measures** to avoid future occurrences. By fostering a culture where safety incidents are reported without fear of reprisal, Waldom creates a safer working environment and demonstrates its commitment to continuous improvement in workplace safety practices.

Promoting **open communication** channels for employees to raise safety concerns, ask questions, and provide feedback on safety-related matters is another key aspect of Waldom's commitment to workplace safety. By fostering a culture of transparency and accountability, Waldom encourages employees to actively participate in **safety discussions** and share their insights and experiences. This open dialogue allows for the identification of potential hazards and the implementation of effective safety measures. Continuous improvement in **workplace safety practices** is achieved through the collective efforts of all employees, and Waldom recognizes the importance of engaging its workforce in safety-related initiatives. Through effective communication and collaboration, Waldom ensures that safety remains a top priority across the organization, promoting a safer and healthier work environment for everyone.

## Goals for 2024

Our goal is to ensure a secure workplace through comprehensive policies and practices. To achieve this, we aim for **at least six individuals at each location to hold First-Aid and Emergency training certificates**, empowering them to respond effectively in critical situations.



# Policies

## DEIB Policy

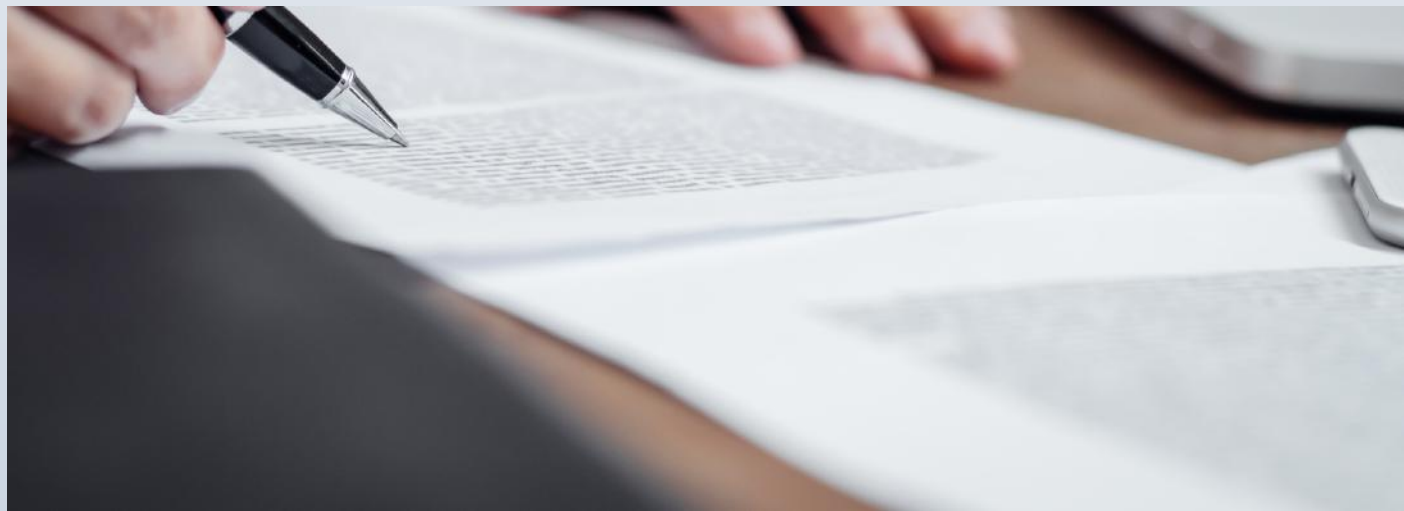
Waldom places a high priority on Diversity, Equity, Inclusion, and Belonging (DEIB) within the organization, recognizing the value it brings to creativity, innovation, and overall success. Our **DEIB policy** is founded on principles of **equal opportunity employment**, where regardless of race, color, religion, sex, national origin, age, disability, or any other protected characteristic under law, all individuals have equal access to employment. Waldom pledges to provide reasonable accommodations for employees with disabilities or special needs to ensure they can effectively perform their job duties. In **recruitment and promotion** processes, we actively seek diversity and take deliberate steps to attract and consider candidates from varied backgrounds. We encourage prompt reporting of any incidents of discrimination, harassment, or bias, ensuring confidentiality and prohibiting retaliation against those who report in good faith. Our DEIB policy is in full compliance with laws, reflecting our unwavering commitment to fostering a **diverse, equitable, and inclusive workplace** where all employees feel valued and respected.

## Recruitment Policy

Waldom is committed to attracting top talent to drive our business objectives, and our recruitment policy reflects our dedication to **fair and consistent practices** throughout the hiring process. Our aim is to provide **equal opportunities to all candidates**, whether internal or external, for permanent, temporary, or internship positions. From the opening of a new vacancy, our **policy ensures a framework of respect and fairness for every candidate** and stakeholder involved. This policy applies to all candidates applying for positions within Waldom Electronics, including paid internships, part-time, and full-time roles. Waldom is committed to **diversity and inclusion**, employing individuals based on merit without discrimination based on race, gender, age, religion, national origin, disability, marital status, or sexual orientation, ensuring that all employment decisions align with the principles of **equal opportunity**.

## Complaint Policy

At Waldom Electronics, we prioritize **fostering an inclusive, positive, and supportive working environment**, where inappropriate behavior, misconduct, or any actions that negatively affect an employee's experience are not tolerated. Our complaint policy serves as a **framework to address and resolve dissatisfaction or concerns** expressed by employees, partners, contracted service providers, or anyone representing our organization. A complaint, defined as an expression of dissatisfaction, can be submitted verbally, by phone, email, or in writing, allowing both anonymous and known complainants to voice their concerns. We recognize the importance of **ensuring access, equity, fairness, accountability, and transparency in addressing complaints**, affirming the employee's right to lodge a complaint and have their concerns addressed promptly and effectively.



# Human Rights

At Waldom, we understand that respecting and upholding human rights is not just a legal obligation but a moral imperative. That's why we have implemented a range of initiatives to support our employees in achieving a healthy work-life balance while ensuring their rights are upheld. One of the ways we do this is by offering three **flexible working hour options**, recognizing that every individual has different needs and responsibilities outside of work. Additionally, our **hybrid work schedule** allows employees to balance their professional and personal lives more effectively, contributing to their overall well-being and satisfaction.

We recognize the importance of taking breaks during the workday, which is why we provide a dedicated **lunch break** for all employees. This allows them to recharge and return to work feeling refreshed and focused. Moreover, we offer generous **paid time off**, ensuring they have ample opportunity to rest, rejuvenate, and spend quality time with their loved ones.

At Waldom, we believe in giving back to the community and supporting causes that matter. That's why we offer **volunteer days every quarter with 100% pay**, enabling our employees to contribute to charitable organizations and make a positive impact in society. Furthermore, we understand the importance of maintaining a healthy lifestyle, which is why we provide **free snacks and soft drinks** in the office, ensuring our employees have access to nutritious refreshments throughout the day.

We are committed to supporting employees at every stage of their lives, including during significant life events such as parenthood. Our comprehensive **parental leave** policies include **maternity leave for both parents**, as well as parental leave and **adoption leave**, ensuring that employees have the time and support they need to bond with their new arrivals. Additionally, we offer **foster leave and care leave**, providing financial assistance to employees who are caring for family members in need.

As part of our commitment to promoting long-term financial security, we offer a **retirement plan contribution** based on the employee's salary, helping them plan for a comfortable and secure future.

Our commitment to **training and development** opportunities underscores our dedication to employee growth and professional advancement. By investing in programs that empower employees to enhance their skills and advance their careers, we enable them to reach their full potential and thrive in their roles. Additionally, we recognize the importance of **diverse representation in leadership positions**, which not only demonstrates our commitment to inclusivity but also provides role models for employees from underrepresented groups, fostering a sense of belonging and inspiring future leaders. Furthermore, our **anti-discrimination and harassment policies** ensure a safe and respectful work environment free from discrimination, harassment, and bias. Finally, our prioritization of **workplace safety** measures, including safety protocols, adequate training, and hazard assessments, demonstrates our commitment to protecting employees' physical well-being and promoting a culture of safety throughout the organization.

Overall, these human rights initiatives reflect our dedication to creating a supportive, inclusive, and equitable workplace where all employees can thrive and succeed.



# PRODUCT

The background of the image is a close-up, top-down view of a white printed circuit board (PCB) populated with various electronic components. Several large electrolytic capacitors are visible, with their top surfaces marked with '100 EFK 2K0'. To the right, there is a toroidal transformer with a prominent copper-colored winding. Scattered across the board are numerous small, rectangular surface-mount components, likely resistors or small capacitors. The overall scene is brightly lit, highlighting the textures and colors of the components.

## IN THIS SECTION

- > Quality Compliance
- > 2-Year-Warranty
- > ISO 9001 Certification
- > Warehouse
- > Ongoing Action Plans

QUALITY > QUANTITY

## Quality

At Waldom Electronics, we emphasize quality by upholding the industry's highest standards. With our attained ISO 9001 Certification, a globally respected quality management benchmark, we focus on excellence in all aspects of our operations. This certification serves as the foundation that drives our continuous improvement, surpassing customer expectations, and showcasing our steadfast dedication to quality.

Our **Quality Policy** demonstrates our commitment to delivering excellent customer service, maintaining order accuracy, and ensuring timely delivery. We maintain these high standards by continuously improving our processes, services, and staff professional development. At Waldom Electronics, **upholding integrity is essential to our quality pledge**, guaranteeing that every operation reflects our steadfast pursuit of excellence.



## 2-Year-Warranty

Waldom Electronics proudly offers a 2-year warranty as a testament to our unwavering commitment to quality. Our **industry-leading performance in product and shipment quality** is a result of rigorous receiving procedures for slow-moving and excess inventory. This success, cultivated through Waldom's Recovery program since the early 2010s, reflects our dedication to continuous improvement. In recognizing industry dynamics, we refrain from limiting the sales viability of electronic components based solely on their age. This stance is supported by historical research conducted by manufacturers, distributors, and organizations, emphasizing that such age-related restrictions can lead to unnecessary disruptions in the supply chain. **Our 2-year warranty stands as a genuine guarantee of the durability and reliability of our products, a reflection of our commitment to excellence.**



## ISO 9001 Certification

Waldom Electronics proudly holds the **ISO 9001 Certification**, which is a widely acknowledged benchmark for quality management systems. This certification reflects our pledge to delivering products and services that meet both **customer and regulatory standards**, ultimately enhancing customer satisfaction. By upholding the stringent guidelines outlined by ISO 9001, Waldom showcases its unwavering focus on quality, ongoing enhancement, and operational superiority throughout our business operations. This certification not only affirms our dedication to quality but also strengthens our standing as a dependable and reputable ally in the electronics sector.



## Warehouse

Waldom Electronics has emerged as a frontrunner in integrating **sustainability** and **safety** into its business practices, showcasing a commitment to **environmental stewardship and workplace safety** on a global scale.

Waldom has adopted **advanced sustainable practices and zero-injury workplace policies**, reflecting a broader movement within the corporate world towards responsible and ethical business operations. Our employees' expertise in logistics and supply chain management enable Waldom to optimize the warehouse operations for minimal environmental impact. Key initiatives include optimizing logistics routes to reduce carbon emissions, implementing energy-efficient technologies, and adhering to rigorous recycling and waste reduction protocols.

## Zero-injury workplace

Moreover, Waldom's engagement in **zero-injury workplace initiatives** marks a significant step towards enhancing employee safety and well-being. By embracing comprehensive safety protocols and training programs, Waldom is actively reducing workplace accidents and fostering a culture of safety across its operations. This focus not only safeguards employees but also boosts operational efficiency and mitigates the financial implications of workplace injuries.

## Sustainability

On a broader scale, Waldom's commitment to sustainability transcends regional operations, with notable global initiatives. Our warehouses have adapted to using **recycled pallets**, and implemented **smart LED lighting systems with sensors** which exemplify Waldom's dedication to reducing our carbon footprint and **promoting energy efficiency**.

These efforts by Waldom Electronics exemplify the company's holistic and proactive approach to integrating sustainability and safety into its core business practices. By prioritizing **environmental stewardship** and the **well-being** of its workforce, Waldom not only sets a precedent for **corporate responsibility** but also aligns the operations with global imperative for sustainable and ethical business practices.

## Goals for 2024

Waldom has made a dedicated commitment to long-term sustainability. As part of the initiatives planned for 2024, the installation of solar panels at our operational sites will significantly contribute to our sustainability goals. Furthermore, the conversion of parking spaces into green areas exemplifies Waldom's innovative strategies to promote biodiversity and green areas.



## Ongoing Action Plans

### 1. Packaging

- **Material Choice:** Shift from unsustainable packaging materials to sustainable alternatives, such as recycled materials and biodegradable options like cornstarch or mushroom packaging (already shifted to bio-degradable air pillows two years ago).
- **Energy-Efficient Packaging:** Ensure that our packaging utilizes renewable energy at all stages of its life cycle, including material sourcing, manufacturing, transport, and disposal.
- **Optimized Design:** Design packaging to be as efficient as possible to minimize waste and optimize transport loads. Consider switching from rigid to flexible packaging for better load efficiency.



### 2. Warehousing

- **Assessment:** Conduct a comprehensive assessment of our warehouses to identify areas for improvement in terms of energy efficiency and space utilization.
- **Energy Transition:** Explore opportunities to shift to renewable energy sources such as solar panels, wind turbines, and hydro power to reduce our carbon footprint and operational costs.
- **Design Optimization:** Consider green design options for new distribution centers, focusing on space-efficient architecture, increased natural lighting to decrease the need for electric lighting, and recycled interior materials (e.g. recycled pallets).
- **Location Strategy:** When selecting warehouse locations, prioritize proximity to shipping hubs and customer concentrations to minimize transportation emissions, especially when utilizing third-party warehousing.



### 3. Transportation

- **Vehicle Transition:** Investigate the possibility of transitioning our vehicles to alternative fuels or electric trucks, especially for long-haul transportation, to reduce CO2 emissions and reliance on nonrenewable resources.
- **Efficient Transportation Methods:** Decrease reliance on air freight and consider using rail and other energy-efficient transportation methods to reduce environmental impact.
- **Consolidation and Load Optimization:** Explore strategies to consolidate shipments and optimize load sizes to minimize the number of trips and decrease our carbon footprint.
- **Partnership for Sustainability:** Collaborate with sustainable freight forwarders to implement changes across our supply chain, ensuring a more environmentally friendly distribution process at every step.

# GOVERNANCE



## IN THIS SECTION

- > Compliance
- > Anti-Bribery
- > Risk Management
- > Cybersecurity and Data Protection
- > Tax
- > Trade Associations

## ENSURING FAIRENESS

## Compliance

Waldom Electronics places a strong emphasis on trade compliance to ensure adherence to U.S. export requirements and international trade regulations. To bolster this commitment, Waldom has developed an Export Management and Compliance Manual, providing comprehensive guidance on export administration and risk management in international trade activities. By complying with this manual, Waldom ensures that its shipments meet regulatory standards, positioning the company for growth in emerging markets while upholding ethical business practices. This initiative reflects Waldom's dedication to transparency and integrity in all aspects of international trade, reassuring customers and partners of its commitment to compliance.

[Read our compliance manual here.](#)



The benefits of Waldom's trade compliance efforts are manifold. By standardizing requirements and processes, Waldom enhances compliance with U.S. laws and regulations governing international trade. This not only improves productivity by streamlining shipment processing but also mitigates the risks associated with non-compliance, such as fines, penalties, and enforcement actions. Moreover, Waldom's commitment to employee training and guidance ensures efficient movement of goods during international shipping, safeguarding against delays and other disruptions that may impact customers. Furthermore, Waldom provides guidance to its suppliers, distributors, and carriers, fostering a collaborative approach to risk management and ensuring the protection of all parties involved in global shipping operations. Through these measures, Waldom reaffirms its dedication to ethical conduct and regulatory compliance in international trade, fostering trust and confidence among its stakeholders.

Furthermore, Waldom is dedicated to continuous improvement in trade compliance practices. Plans are underway to establish a trade compliance committee, emphasizing ongoing enhancement in compliance procedures. Additionally, Waldom will implement comprehensive training sessions for new hires and existing employees to ensure a thorough understanding of export regulations and compliance requirements.



## Anti-Bribery

Waldom's anti-bribery rules regarding gift-giving to customers and stakeholders underscore the significance of fostering relationships and trust without veering into unethical territory. The policy defines gifts as tokens of friendship or appreciation, encompassing money, vouchers, goods, or services. Central to these guidelines is the imperative to mitigate the risk of bribery, emphasizing that gifts must be devoid of any expectation of reciprocal value or consideration. While acknowledging the role of gifts in expressing gratitude for past favors or nurturing future collaborations, caution is urged to prevent them from being utilized as a means to exert improper influence. Crucially, gifts are to be modest rather than extravagant, aligning with principles of transparency and integrity. Waldom mandates adherence to local laws, recognizing the variances in regulations surrounding gift-giving across different countries. Consequently, the company advocates for openness, accuracy, and compliance in all gift-related practices, emphasizing their role solely in fortifying business relationships and promoting the giver's company without compromising ethical standards.

## Risk Management

At Waldom Electronics, we recognize the importance of proactively managing risks across all aspects of our business to enhance resilience and safeguard our long-term success. This includes identifying and evaluating climate risks and opportunities arising from environmental factors such as extreme weather events, resource scarcity, and regulatory changes. By integrating climate risk considerations into our Enterprise Risk Management (ERM) framework, we are better positioned to anticipate and mitigate potential impacts on our operations, supply chain, and overall business performance. Additionally, we actively monitor and manage supply chain risks, such as disruptions in the availability of raw materials, geopolitical instability, and supplier reliability. By collaborating closely with our suppliers and implementing robust risk mitigation strategies, we strive to build a resilient and sustainable supply chain that can effectively navigate uncertainties and capitalize on emerging opportunities. Through our comprehensive approach to ERM, climate risk management, and supply chain risk management, Waldom Electronics aims to enhance our ability to adapt to changing conditions, minimize vulnerabilities, and drive long-term value creation for our stakeholders.

## Cybersecurity and Data Protection

Recognizing the critical importance of safeguarding sensitive information and preserving the integrity of our operations, Waldom is deeply committed to prioritizing cybersecurity and data protection measures across the organization. One of the key ways we reinforce this commitment is through comprehensive employee training programs, such as the NINJIO cybersecurity awareness training. This program equips our employees with the knowledge and skills necessary to recognize and respond effectively to various cyber threats, including phishing attacks, malware infections, and social engineering tactics. By fostering a culture of cybersecurity awareness and resilience, Waldom empowers its employees to play an active role in mitigating cyber risks and protecting our valuable assets and data. Moreover, Waldom remains vigilant in implementing robust cybersecurity protocols, such as encryption, access controls, and regular security audits, to fortify our defenses and thwart potential cyber threats. Through these concerted efforts, Waldom demonstrates its unwavering commitment to maintaining the highest standards of cybersecurity and data protection, safeguarding the trust and confidence of our customers, partners, and stakeholders alike.

## Tax

As responsible corporate citizens who cherish our role in the global community, Waldom is dedicated to adhering to tax laws in every jurisdiction where it operates and ensuring the timely payment of its fair share of taxes.

## Trade Associations

At Waldom Electronics, we recognize the importance of active participation in trade associations to stay abreast of industry trends, best practices, and regulatory developments, enabling us to remain competitive and responsive to evolving market dynamics. Trade associations play a vital role in fostering collaboration, advocacy, and knowledge sharing within specific industries or sectors. Through our engagement with trade associations, we contribute to shaping the future of our industry while benefiting from the collective expertise and resources of our peers.



# About this report

**This report showcases our advancements in aligning with our corporate responsibility strategy, commitment to robust ESG management principles, and dedication to transparent and honest reporting practices.**

Unless specified otherwise, the data and information in this report represent our 2023 performance on a global, enterprise-wide scale. Waldom Electronics follows a calendar-year format.

The initiatives outlined in the report represent our global practices. We take pride in enhancing our processes and initiatives; thus, all regions are consistently striving to align with the practices of other regions.

This dedication to improvement and alignment across regions is a testament to our commitment to excellence. By fostering a culture of collaboration and learning from each other's best practices, we are able to strengthen our collective efforts and achieve greater success together.

This diversity in practices highlights the importance of sharing knowledge and experiences across different regions. Collaboration and open communication are key in fostering a culture of continuous improvement and innovation. As we continue to exchange ideas and best practices, we can work towards creating more inclusive and effective strategies that benefit all regions involved.

Our websites provide a wealth of information tailored to your region's specific practices and guidelines. By visiting the site designated for your area, you will gain a deeper understanding of the regional nuances that shape our work. Whether it's local customs, regulations, or industry trends, our website serves as a valuable resource to keep you informed and connected to the latest developments in your community. Explore the site to uncover a treasure trove of insights that will enhance your knowledge and empower you to navigate your region's landscape with confidence.

As a company with an intricate global value chain, it's vital to pinpoint the areas where our corporate responsibility initiatives can have the most positive impact. To ensure we are prioritizing effectively, we conducted assessments in 2023 to update our knowledge of our significant impacts and what holds the utmost value for our company, shareholders, employees, and other stakeholders.

This thorough assessment provided us with valuable insights into the impact of our operations on different stakeholders and the environment. It also enabled us to create clear action plans to enhance and back our initiatives with a positive influence. By identifying key areas where we can make a difference, we are better equipped to direct our corporate responsibility efforts for maximum benefit. Moving forward, we are committed to implementing targeted initiatives that create a meaningful and sustainable impact, driving positive change within our organization and beyond.

We welcome feedback from our stakeholders on both our reporting and our performance. Reach out to us via the sales email of your region displayed on our websites.

We are eager to enhance our processes and surpass our aspirations and objectives by adhering to our action plan. Let us unite our efforts and work together towards a brighter and more successful future.



**WALDOM ELECTRONICS**