

2022 Sustainability Report



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Introduction

Corporate responsibility is about more than promises or pledges. It's a shared accountability to blend innovation and ingenuity to create a more equitable and sustainable future.

At Dolby, we believe it's our responsibility to embrace resiliency and accelerate our commitment to sustainable action for the benefit of our customers, partners, employees, communities, and our planet. This requires navigating an ever-changing landscape, being bold about what we can do, and strengthening our practices to reflect the future we want to create.

Climate change, an ongoing global pandemic, and societal unrest bring continued uncertainty and volatility to the world. It's in this context that our teams are challenging the status quo of our operations, designing programs that mirror the ways people now live and work, setting science-based targets to reduce our emissions, investing in employee wellbeing, and embedding diversity, inclusion, and belonging into our business.

Creating a more sustainable world requires future thinking and the ability to adapt to evolving conditions. We will continue to act with urgency and be a part of creating a better future.



*Dolby Cinema
Audio Visual Pathway
is an immersive entrance
to a spectacular
moviegoing experience.*

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CEO Letter



At Dolby, we unlock the power of sight and sound in the pursuit of awe-inspiring experiences that transform how we connect to each other and the world around us.

In 2022, the dynamic macro-environment brought challenges and opportunities. As we manage the evolving landscape, what remains constant is Dolby's purpose and our commitment to building a more sustainable world.

Through our innovative technologies, business practices, and partnerships we continue to take steps towards building a better future. Our 2022 Sustainability Report shares our journey and highlights our environmental, social, and governance (ESG) progress.

ENVIRONMENT

It is our goal to become a carbon neutral company by 2030. In 2022, we made significant strides by attaining our target of 100% renewable electricity three years ahead of schedule and by developing science-based targets to ensure impactful emissions reductions.

SOCIAL

Creating a more equitable future matters to our business and communities. This year, we made progress towards creating long-term systemic change by increasing representation at multiple levels of our company and investing in the most pressing issues of our local communities through corporate grants and the power of 2,300+ employees' direct engagement, volunteering, and giving. We also brought our employees back to in-person activities and are evolving how we work.

GOVERNANCE

Strong corporate governance is an asset to Dolby's growth and critical to our strategy. In 2022, we expanded our efforts by establishing a Business Partner Code of Conduct that applies clear requirements and expectations for all Dolby suppliers, vendors, and other business partners related to human rights, the environment, responsible material sourcing, and responsible business practices.

Sustainability is a collaborative effort. I am grateful for the partnerships and support of our stakeholders in this journey and I'm proud to share our progress with you. At Dolby, we will continue to do the work to be a part of creating a more sustainable and equitable world for generations to come.

Kevin Yeaman

President and Chief Executive Officer

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About Dolby

Dolby unlocks the power of sight and sound in the pursuit of awe-inspiring experiences that transform how we connect with each other and the world around us.

Since 1965, Dolby has delivered innovations that create spectacular experiences and grown into a leading developer of audio and imaging technologies. Headquartered in San Francisco, California, Dolby has over 2,300 employees around the globe. Employees share their talents and energy to enable the most immersive experiences that audiovisual technology can deliver and create a meaningful impact within our communities.

From movies and TV shows, to apps, music, sports, and gaming, Dolby creates spectacular experiences for billions of people worldwide. We partner with artists, storytellers, developers, and businesses to revolutionize entertainment and communications with Dolby Atmos, Dolby Vision, Dolby Cinema, and Dolby.io.

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About this Report

This report is an annual progress update on Dolby's environmental, social, and governance (ESG) performance. Management of sustainability programs and initiatives at Dolby, including this annual report, comprises a cross-functional team with representatives from People, Facilities, Legal, Engineering, and Finance.

REPORTING PERIOD

All data reported relates to Dolby's fiscal year 2022 (September 25, 2021-September 30, 2022) unless otherwise noted. In some instances, data and information related to Dolby's ESG material topics may include programs and activities underway or introduced in fiscal year 2023, as noted. The terms "2022" and "2023" throughout the report represent Dolby's fiscal year 2022 and fiscal year 2023, respectively.

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ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (ESG) MATERIAL¹ TOPICS

In 2022, Dolby's Sustainability Team participated in the company's Enterprise Risk Assessment process to validate existing ESG material topics and to contemplate emerging issues. The team monitored the priorities of stakeholders, including customers, suppliers, peer companies, investors, and ESG ratings firms and had discussions with internal leaders. Through this process, the team validated the relevance of Dolby's existing ESG material topics, which are addressed in this report. Our 2022 ESG material topics are: Cybersecurity and Data Privacy; Diversity, Inclusion, and Belonging; Employee Wellbeing; Energy and Emissions; and Social Impact.

REPORTING STANDARDS AND FRAMEWORKS

This report has been prepared following the Global Reporting Initiative (GRI) Standards Core Option. Disclosures are aligned with the Sustainability Accounting Standards Board (SASB) Software and IT Services standard and the European Union's Non-Financial Reporting Directive (NFRD). Our SASB, GRI, and NFRD Indices can be found in the [ESG Data Section](#).

ASSURANCE

Dolby is responsible for the preparation and integrity of the information in this report. Dolby engaged Apex Companies, an independent third party, to provide limited level of assurance verification of our fiscal year 2022 greenhouse gas (GHG) inventory. The scope of their review included Scope 1 GHG emissions, Scope 2 GHG emissions (location-based and market-based), select Scope 3 GHG emissions including Purchased Goods and Services, Use of Sold Products, Fuel and Energy Related Activities, Upstream Transportation and Distribution, and Business Travel. More details are available in our [2022 GHG Verification Statement](#).

ONLINE CONTENT

Additional content related to Dolby's Sustainability and ESG efforts can be found on the [company's website](#).

CONTACT

Questions, comments, and/or requests for more information can be submitted to Sustainability@Dolby.com.

This report contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are identified by words such as "anticipates," "aims," "aspires," "believes," "commits," "estimates," "expects," "intends," "may," "projects," "plans," "strives," "could," "should," "will," "continue," and other similar expressions. All statements other than statements of historical fact could be forward-looking statements, which speak only as of the date they are made, are not guarantees of future performance, and are subject to certain risks, uncertainties, and other factors, many of which are beyond our control and are difficult to predict. Numbers and percentages used in this report are estimates or approximations and may be based on assumptions. We describe risks and uncertainties that could cause actual results to differ materially from those expressed in, or implied by, any of these forward-looking statements in our SEC filings, including our most recent Annual Report on Form 10-K and our subsequent reports on Forms 10-Q and 8-K. Except as required by law, we do not intend to update or revise any forward-looking statements as a result of new information, future events, or otherwise.

¹ The use of "material" or "materiality" in this report is not intended to convey matters or facts that could be deemed "material" to a reasonable investor as referred to under U.S. securities laws or similar requirements of other jurisdictions, and we are not using these terms as they are used in the context of financial statements or financial and regulatory reporting.

Environment

The global climate crisis is growing, and it requires everyone to create change. We are working to strengthen Dolby's initiatives to combat the impacts of climate change on our planet, people, and communities by continuously challenging ourselves to identify opportunities to reduce waste, conserve water, and improve the efficiency of our operations and the products we make.

Dolby is committed to the goal of becoming carbon neutral by 2030. We've advanced our long-term strategy, including attaining 100% renewable electricity for our global operations three years ahead of plan, and developing science-based targets to guide meaningful emissions reductions.

In 2022, we prioritized improvements to the company's emissions data internally and across our value chain, identified ways to mitigate emissions in line with our climate commitments, prioritized low carbon energy consumption and production by funding our first on-site solar array, and worked with trusted partners to procure renewable electricity and high-quality carbon offsets.

Enviro

Enviro



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Setting Targets in Line with Science

Dolby has set ambitious and credible targets for reducing its carbon footprint.

In 2021, we launched a goal setting process to develop science-based targets (SBTs) in alignment with the Science Based Targets initiative (SBTi) criteria version 5.0. We have identified our most significant emissions reductions and submitted our SBTs for validation by SBTi. We expect our targets to be validated in 2023, and then we intend to disclose our progress annually.

We continue to model various emissions reduction strategies to identify our biggest opportunities for impact.

To mitigate our Scope 1 emissions (GHG emissions directly from operations that are owned or controlled by Dolby), we will pursue certain projects that support the responsible consumption and production of energy, including targeted feasibility assessments and subsequent replacement of natural gas-consuming equipment.

To reduce our Scope 2 emissions (indirect GHG emissions from the generation of purchased or acquired electricity, steam, heating, or cooling consumed by Dolby), we are committed to the goal of maintaining 100% renewable electricity across our global operations.

For Scope 3 emissions (indirect emissions that occur in the value chain of Dolby), we established a set of emissions reduction measures focused on our supply chain, use of sold products, and business travel. These were amongst our largest sources of emissions in our 2019 base year.

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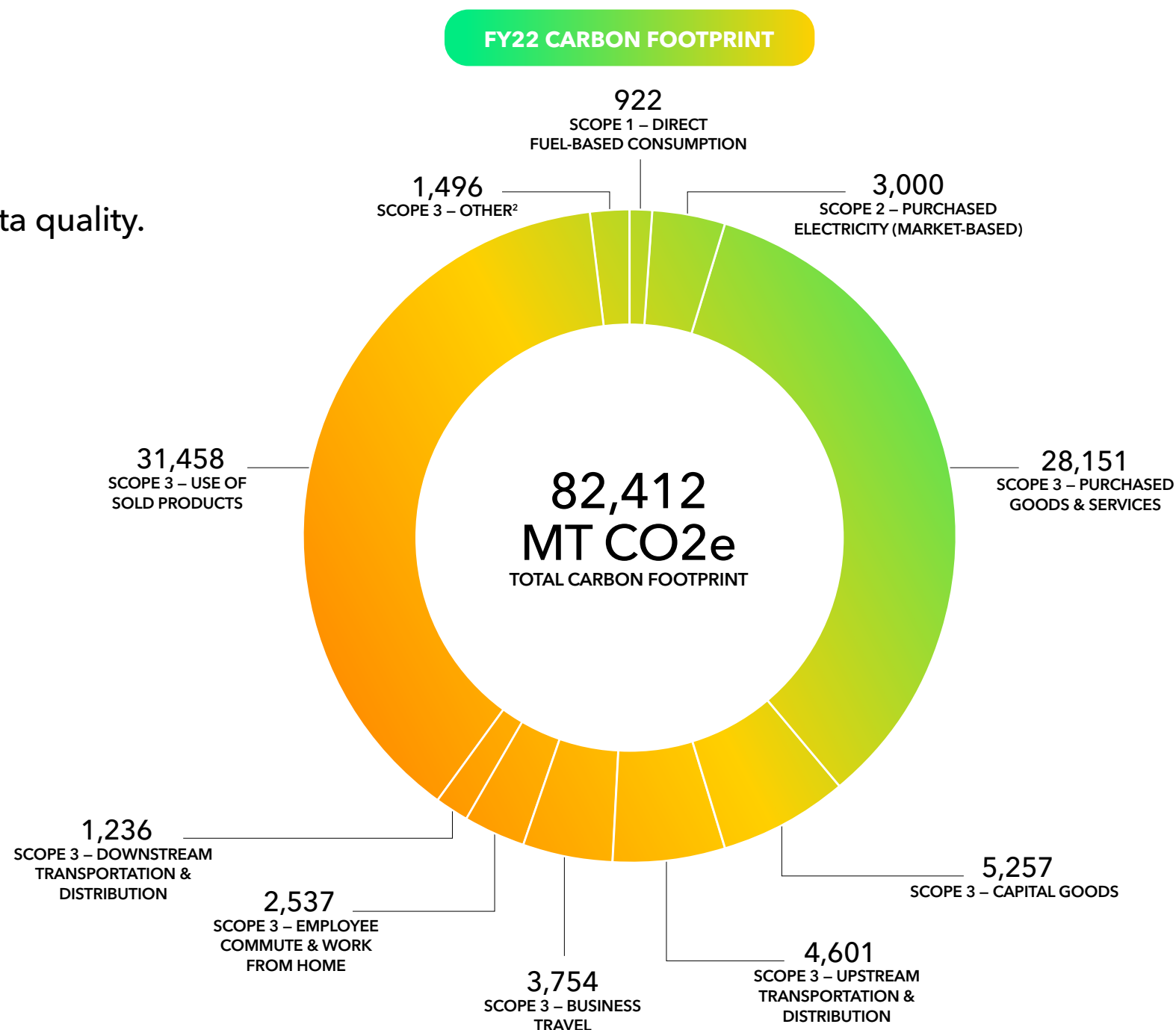
Ensuring Quality Emissions Data

We are committed to ensuring data quality.

To ensure the accuracy and completeness of our GHG emissions inventory, which is critical to assessing emissions hotspots and tracking progress against climate goals, we undertook a comprehensive internal audit of our emissions data collection process in 2022.

We identified opportunities for data improvements in some Scope 3 emissions categories from our 2019-2021 GHG emissions inventories, including Purchased Goods & Services, Capital Goods, Business Travel, and Use of Sold Products. Results of the inventory can be found in the [ESG Metrics-at-a-Glance](#).

Our GHG emissions inventory for 2022 is inclusive of all Scope 1 and Scope 2 emissions sources, as well as applicable upstream and downstream Scope 3 activities. As in prior years, Scopes 1 and 2 account for a relatively small share of total emissions at 5%, while the remaining 95% of emissions stem from our Scope 3 upstream and downstream value chain activities.



² Other includes: Fuel- and Energy-Related Activities (FERA), Waste, Upstream Leased Assets, End-of-Life Treatment of Sold Products, and Downstream Leased Assets.

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Journey to Carbon Neutrality

Dolby is committed to the goal of becoming a certified CarbonNeutral® company by 2030.

Our progress thus far comprises development of our science-based targets, which lay the foundation for reducing our emissions, procuring 100% renewable electricity annually, achieving CarbonNeutral® certification for our business travel footprint, and providing carbon financing for high quality offset projects. We prioritize projects that deliver environmental benefits as well as social benefits aligned with the United Nations Sustainable Development Goals. Our current carbon offset projects include Afforestation in mainland China and Household Solar Energy in India. Our actions related to achieving carbon neutrality are in alignment with The CarbonNeutral Protocol.



CarbonNeutral.com

Qinghai Province is part of the Tibetan Plateau and hailed as the “roof of the world;” the Plateau is a natural habitat for rare animals. This portfolio of projects is restoring degraded lands with native tree species to enhance local biodiversity.

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**COMMITMENT TO 100% RENEWABLE ELECTRICITY**

In 2022, Dolby attained 100% renewable electricity for our global operations.

We achieved this by procuring a combination of green tariffs and unbundled, third party verified Energy Attribute Certificates. Addressing Scope 2 emissions through the annual procurement of renewable electricity is a critical component to

achieving carbon neutrality, and through these efforts we achieved our goal of 100% renewable electricity, three years ahead of plan.

To further support a low carbon future, Dolby invested in our first solar installation at our Sunnyvale, California location, which is planned for completion in 2023.

WE ACHIEVED OUR GOAL OF

100%

RENEWABLE ELECTRICITY
THREE YEARS AHEAD OF PLAN.

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*Our headquarters
building in
San Francisco is
LEED Gold certified.*



PROGRESSING TOWARD A SUSTAINABLE BUILT ENVIRONMENT

We create healthy and inspiring workspaces for our employees around the world. As part of that commitment, we employ sustainable building practices by taking an environment-first approach and occupying, whenever possible, buildings with green building certifications (e.g., Leadership in Energy and Environmental Design (LEED)).

Our headquarters building in San Francisco is LEED Gold certified, our Wroclaw office in Poland is LEED Platinum certified, and Dolby also has offices in LEED certified buildings in Munich, Beijing, Shenzhen, and Singapore. Our total LEED certified building space accounts for nearly half of our total office space.

As our location strategy evolves, we are prioritizing occupancy within green buildings and embedding environmentally sustainable practices within our workspaces.

MINIMIZING WASTE AND WATER USAGE

We are minimizing waste to landfill across our real estate portfolio by implementing recycling and composting programs where possible. This includes increasing the use of recycled and compostable materials, centralizing waste bins, and encouraging local teams to identify ways to reduce waste from our daily operations.

In Sydney, our team is sourcing refillable cleaning and toiletry products, eliminating the need for single-use plastics. Across our offices, we explore ways to donate office furniture and supplies to local nonprofit organizations, including in Ozark, Missouri, where the team donated excess wood from speaker box production to local communities for art projects.

Water is a vital resource, and we are committed to water stewardship. In 2022, we increased the cadence of our water data review and now conduct monthly monitoring for our San Francisco headquarters, our largest facility. This increased attention enables us to make informed, timely decisions and continue to identify opportunities to reduce our water consumption. While we have a relatively low water-consumptive business, we continue to explore ways to improve our water saving practices.

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ENGAGING WITH OUR VALUE CHAIN

In 2022, amongst our largest sources of emissions were Purchased Goods and Services (including Capital Goods), Use of Sold Products, and Business Travel, consistent with our 2019 base year. As such, these categories are the focus of our Scope 3 emissions reduction measures.

Through a supplier emissions assessment, we identified our most emissions-intensive suppliers. We plan to engage these suppliers on our climate commitments and encourage them to set their own science-based targets.

To reduce the carbon intensity of our product offerings, we've identified a series of energy efficiency upgrades that we plan to implement over the coming years. To drive down travel-related emissions, we are aiming to reduce overall business air travel and encourage employees to take flights that use Sustainable Aviation Fuel as this option becomes more readily available.



Social

Rapid digital transformation, economic and geopolitical uncertainty, and the COVID-19 pandemic accelerated changes to how we all work and live. We are creating the future of work at Dolby by meeting the conditions of today and designing a future fueled by connection, collaboration, and belonging.

People are inherently social, and we believe people are drawn to opportunities that enable learning, sharing of stories, and creating communities. We aim to empower our employees to be at their best by fostering a professional community that champions learning, promoting fairness, removing biases from our systems and processes, implementing total wellbeing programs, and investing in our local and global communities.



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Building a Culture of Diversity, Inclusion, and Belonging

Diversity, Inclusion, and Belonging (DIB) is foundational to our company.

To spark positive change, bolster employee resiliency, and strengthen our community, DIB is embedded across company programs. Our approach comprises investing in the next generation of diverse talent, increasing representation of our existing workforce, cultivating a culture of inclusion and belonging, and advancing and retaining our employees.

New Dolby employees welcomed at new hire orientation.



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Dolby's University Relations team on the hustle.

FOSTERING DIVERSE TALENT, NOW AND IN THE FUTURE

We support science, technology, engineering, arts, and mathematics (STEAM) education initiatives aimed at students from primary to university education. Through financial investments and skills-based employee engagement with organizations including the Arts Media and Entertainment (AME) Institute, the University of Sydney's Women in Engineering Program, IGNITE Worldwide in the U.S. and Poland, and Girls Make Beats, we encourage diverse voices from the next generation to discover how the power of storytelling unites an audience in a shared human experience.

Through our Social Impact Team and The Dolby Institute, we bring technical and creative educational content to students from underrepresented backgrounds and provide educators with industry exposure and technical skills development. This enhances

curriculum and provides diverse students the skills needed to enter the creative, entertainment, and technology workforce.

In 2022, we continued our investments and partnerships with organizations focused on underrepresented populations, including Historically Black Colleges and Universities (HBCUs), Hispanic-Serving Institutions, and nonprofit organizations to help develop the next generation of diverse talent.

Two of our most impactful programs were reaching over 500 HBCU students in partnership with HBCU 20x20 to explore how we can support their job search challenges and uncover employment barriers, and launching the first cohort of the Dolby Graduate Onramp (GO), a program that brings early career professionals of underrepresented ethnic/racial identities to Dolby as full-time employees.

“We’re designing for a future of work that is boundaryless. We believe our talent and our communities are one ecosystem. If each of us is intentional about our actions, we’ll create an environment that fuels a more equitable and inclusive future.”

– LINDA ROGERS, CHIEF PEOPLE OFFICER

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CULTIVATING A CULTURE OF INCLUSION AND BELONGING

Creating a community where individual perspectives are welcomed, where everyone feels a sense of inclusion and belonging, and where we're united in building awareness and strengthening connections, requires participation from all of our employees.

Dolby's 14 global Employee Networks represent multiple dimensions of diversity, with a common purpose of building a community of allies that inspire one another to thrive personally and professionally. Our Employee Networks play a leadership role in guiding the company's development of practices and initiatives to advance diversity, inclusion, and belonging within our workplace and in our communities.

To foster more allyship and connection with our underrepresented communities, in 2022, we welcomed our newest group, the Men+ Allyship Network, which focuses on exploring men's roles as allies in diversity, inclusion, and belonging.

Mentoring is an important component for our Employee Networks. In 2022, participation in Obsidian's (our Black Employee Network) and WE's (our Women's Empowerment Employee Network) annual mentorship programs increased significantly.

Dolby Australia employees enjoying Diwali 2022 with a Bollywood Dance Class.



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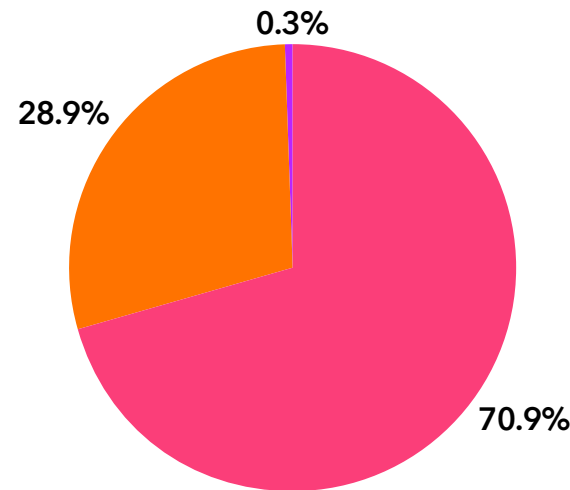
OUR DEMOGRAPHICS

In 2022, we increased the representation of women at the company globally, as well as women in leadership roles. Additionally, in the United States, we increased representation amongst employees from underrepresented ethnic/ racial groups.

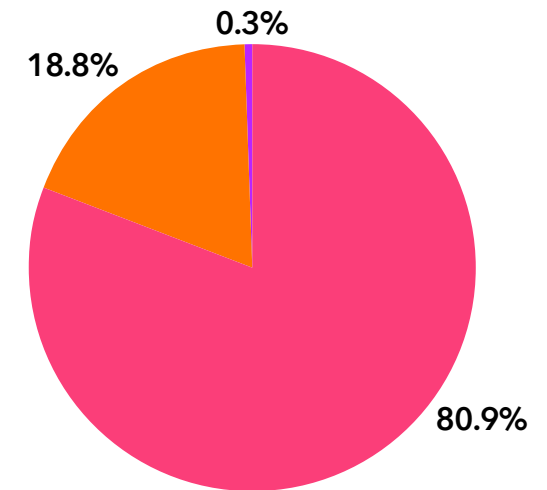
Diversity, inclusion, and belonging is a journey. We're committed to expanding our efforts, drawing on our successes and learnings, and challenging ourselves to accelerate progress toward a more equitable world.

EMPLOYEE DEMOGRAPHICS – GLOBAL GENDER

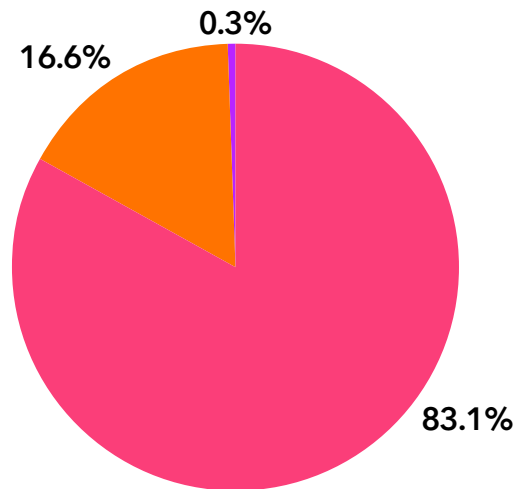
ALL EMPLOYEES



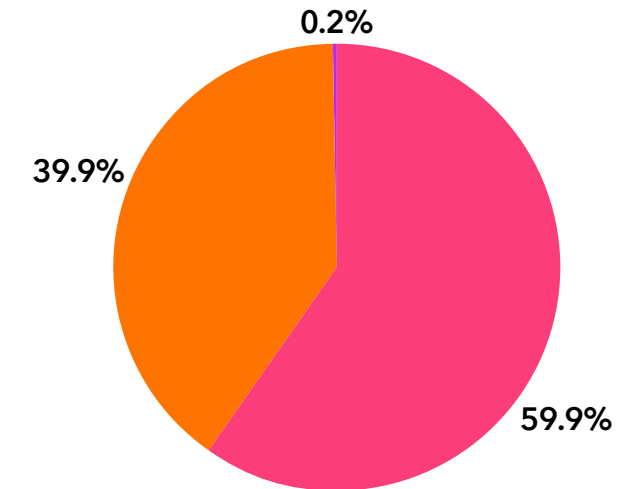
DIRECTOR-LEVEL MANAGERS AND ABOVE



TECHNICAL ROLES



NON-TECHNICAL ROLES



● Men ● Women ● Non-Binary

Data as of September 2022. Please see our [ESG Metrics-at-a-Glance](#) for historical data. Numbers may not sum due to rounding.

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EMPLOYEE DEMOGRAPHICS – U.S. RACE AND ETHNICITY

ALL U.S. EMPLOYEES

0.3%

Native American
or Alaska Native

0.6%

Native Hawaiian or
Pacfiic Islander

2.8%

Two or More Races

2.9%

Black or
African American

7.9%

Hispanic or Latino

31.4%

Asian

53.8%

White

DIRECTOR-LEVEL MANAGERS AND ABOVE

0.0%

Native American
or Alaska Native

0.0%

Native Hawaiian or
Pacfiic Islander

0.8%

Two or More Races

1.6%

Black or
African American

4.1%

Hispanic or Latino

21.0%

Asian

72.0%

White

TECHNICAL ROLES

0.2%

Native American
or Alaska Native

0.0%

Native Hawaiian or
Pacfiic Islander

2.4%

Two or More Races

1.5%

Black or
African American

5.5%

Hispanic or Latino

34.8%

Asian

55.1%

White

NON-TECHNICAL ROLES

0.4%

Native American
or Alaska Native

0.9%

Native Hawaiian or
Pacfiic Islander

3.0%

Two or More Races

3.6%

Black or
African American

9.3%

Hispanic or Latino

29.3%

Asian

53.1%

White

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Dolby GO 2022 Cohort

HIGHLIGHT STORY

Dolby GO Program

Created in 2022, the Dolby Graduate Onramp (GO) Program brought early career professionals from underrepresented communities to Dolby in full-time engineering and sales positions. The employees are provided resources to support them in launching their careers, including mentoring, educational sessions on interpersonal effectiveness, leadership, financial literacy, and addressing unconscious bias, as well as social and community engagement opportunities. The program also engages managers, who participate in an equitable leadership program to better understand the barriers employees from different backgrounds may face.

Keon Jukes, a Dolby GO participant, reflected that there are a lot of spaces where people from non-traditional or marginalized backgrounds feel like they don't belong, and that having a group of people that can relate to each other is impactful and reassures everyone that they do belong.

Anita Stokes, Senior University Relations Manager is proud of the company's commitment to going beyond a surface level early career leadership program, and is excited about growing and evolving the Dolby GO program in the future.

“ This strategy is forward thinking—I really like that Dolby is taking a stand and making it a priority to support employees from backgrounds like mine to give us an opportunity and help retain us. ”

— KEON JUKES, ASSOCIATE SOFTWARE ENGINEER AND DOLBY GO PARTICIPANT

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Interaction hubs in Dolby locations around the globe create space for our employees to connect and collaborate.

Creating the Future of Work @Dolby

The pandemic accelerated trends and taught us how to work and connect differently. To create the Future of Work @Dolby, we're designing a way of working that is focused and collaborative, globally inclusive, and broadens our access to talent.

In this work environment, teams design how they'll come together in-person and virtually based on how to best get their work done. This is a dynamic program. This way of working requires our employees to be agile, experiment relentlessly, and continuously adapt.

Our business changes, our work changes, and our lives change. At Dolby, we're continuously evolving how we work.

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Approach to Wellbeing

Our mission is to create a healthy, inclusive, and supportive environment where employees are empowered and equipped to achieve their goals.

This encompasses programs that support total wellbeing by addressing employees' physical, mental, social, and financial wellbeing.

The team delivered a blueprint for programs that drive social connection in a hybrid environment, including a revamped New Hire Welcome program, in-person and virtual access to our onsite Fitness Center, and ongoing Dolby in-office and virtual events.

To raise awareness and address mental health, we offer an on-demand workplace mental health training program that serves as a toolkit of resources. For the unique challenges of our Employee Network communities, we connect these employees to customized wellbeing tools. Employees are enabled with trainings that include guidance on setting healthy boundaries between work and life and encouraging dialogue that creates a psychologically safe workplace.

Dolby's network of global wellbeing representatives have implemented over 80 programs and initiatives to foster global connection and ensure a sense of community.



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Enabling Employee Health and Safety

The health and safety of our employees is a top priority for Dolby.

As part of COVID-19 management, we implemented safety protocols that incorporated a multitude of inputs, including information from local public health organizations and governments, global data and trends, our readiness to adopt practices to protect one another, and overall employee sentiment.

Dolby has a virtual ergonomic program, where employees receive web-based training and guided self-assessments of their home workstation, virtual one-on-one assessments with ergonomists, and ongoing education to reduce risk factors and create a productive and efficient work environment.

A Global Work from Home Environmental, Health, and Safety (EH&S) Plan and Emergency Management Guidelines for Remote Workers were implemented to enable our Flex Work @Dolby initiative. These plans provide guidance on managing risks associated with remote work activities, working alone, and potentially hazardous activities such as electrical and laser-related work.

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Empowering Employees through Learning and Development

Enabling employees to drive impact and meet their professional goals is central to our learning and development programs.

In 2022, we launched Leadership Impact @Dolby, an initiative that brings leaders across business units and functions together to enable strategic collaboration. This initiative enables Dolby leaders to break down silos, learn from other leaders, work together on our most important initiatives, and hold each other accountable for engaging with their teams.

Our development programs support managers in leading diverse teams inclusively and equitably. Instructor-led and online learning courses that focus on developing interpersonal skills, communication, collaboration, and innovation are available to employees on a regular basis. Mentor-matching opportunities are offered to global employees based on skills and interests. Employees also have unlimited access to the LinkedIn Learning library of online courses and instructional videos to strengthen software, creative, and business skills.

Beyond traditional learning resources, Dolby's Talent Marketplace connects employees with short term, internal work opportunities that align business needs with their passions, experience, and skills. This program supports employee growth and development through project rotations and exposure to business opportunities and relationships beyond their regular responsibilities.



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Dolby Cares backpack-build event, supporting San Francisco Bay Area youth.

Generating Social Impact

At Dolby, we are activating our talent, resources, and technology in pursuit of a sustainable and equitable future.

Through strategic employee engagement, business partnership and practices, and community investments, we strive to inspire the next generation of diverse talent, address the critical needs in our communities, and serve as a steward of the environment.

EMPLOYEE VOLUNTEERING AND GIVING

Dolby Cares, our community engagement program, mobilizes employees from locations around the world in pursuit of transforming our communities through volunteering as individuals, alongside their colleagues and teams, and through our Employee Networks. Partnering with educators and students, mentoring adults re-entering the workforce, and supporting children and families in need, are some of the ways our employees are creating an impact in our communities.

Throughout the year and during Dolby Cares Week, our annual global week of action held in April, employees participated in virtual and in-person educational sessions and volunteer events, addressing community needs, educational initiatives, and environmental causes.

Our Dolby Match program, which matches employees' financial donations, amplified our employees' impact, with employee contributions and company matching increasing in 2022. In addition to employees' regular annual giving, Dolby employees empathetically respond to social, environmental, and humanitarian crises throughout the year through fundraising campaigns.

In 2022, we brought back in-person events.

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SOCIAL IMPACT DATA

\$3.5M

COMPANY CONTRIBUTIONS (\$USD)

(Financial Grants and Matching Contributions through the Dolby Charitable Fund and the Company)

48%

EMPLOYEE PARTICIPATION IN DOLBY CARES PROGRAMS

(Volunteerism, Community Education, and Financial Giving)

6,100+

COMMUNITY ENGAGEMENT HOURS

(Dolby Sponsored Events and Volunteer Hours Tracked by Employees)



Girls Make Beats empowers girls by expanding the female presence of music producers, DJs, and audio engineers.

CHARITABLE GRANTS

Dolby's Social Impact efforts focus on addressing social and educational inequities with the majority of our grant funding serving underrepresented groups including girls, women, and people of color.

Our grants are aligned with our focus areas and support our communities around the globe. Some of our educational and community partners include Bay Area Video Coalition, the Arts Media and Entertainment (AME) Institute, the University of Sydney's Women in Engineering Program, IGNITE Worldwide in the U.S. and Poland, Girls Make Beats, Variety Boys & Girls Club, 826 Valencia, Code Tenderloin, and GRID Alternatives.

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Employee-Led Humanitarian Aid

In February 2022, our employees based in Wroclaw, Poland activated to support Ukrainian refugees. Employees hosted refugee families, triaged at train stations, refurbished laptops for families hosting school-age children, and gathered school supplies for impacted youth in their community. To support employee volunteerism and giving for refugees, Dolby expanded its benefits by providing extra days off and a stipend to help employees purchase supplies and necessities for people in need. Our local office also hired a part-time contractor fluent in Polish and Ukrainian to facilitate giving and volunteer activities with local Polish and Ukrainian organizations.

Magda, a member of the People and Places Team in Poland, hosted a displaced family. "We decided to do something practical, and we looked for a family to support. We were connected with a young woman who fled Odessa with her four children, leaving behind all their possessions, and hosted them for three months. We lived together as one huge family and became very close. It was a great learning experience not only for my husband and me, but also for our three-year old son. We learned a lot about their culture and traditions, but what is most important is that we made a lifelong friendship."



Dolby employee, Magda (second from left), opened her home to a Ukrainian family.

“ Even now, although they have since moved to another country, we are still in contact and continue to support each other. I am grateful for this experience and that I was able to help. ”

– MAGDA, DOLBY EMPLOYEE

Governance

Dolby's governance practices are driven by our commitment to integrity and promoting long-term value for the people we serve—from customers, to employees, to shareholders. Our values are integrated into our innovation principles, business decisions, and procurement choices.

We hold ourselves, our suppliers, and partners to the highest ethical standards. Accountability for ethical behavior, investing in safeguards to support data privacy, and Board of Directors oversight are some of the ways we ensure integrity and trust in all our interactions.

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Board of Directors Oversight

Our Board of Directors oversees and monitors governance issues, including Board independence, Board composition and refreshment, executive and Board compensation, and succession planning.

Our Board of Directors also oversees and monitors Dolby's corporate strategy, risk management, performance, and executive management. Our current committees include Audit, Compensation, and Nominating and Governance, each of which is comprised of independent directors. We also have a Stock Plan Committee and an ad hoc Technology Strategy Committee, both of which include independent directors.

Through our Compensation Committee, our Board of Directors provides oversight of human capital management. Our Nominating and Governance Committee works with the Board of Directors on management succession and oversees Environmental, Social, and Governance (ESG) matters. Our Audit Committee oversees compliance and cybersecurity matters. The Board and Board committees are supported in these efforts by the Executive Leadership Team, as well as the People and Places, Legal, and Ethics and Compliance teams.

For more information on Dolby's Board and governance, please see our [2023 Annual Meeting Proxy Statement](#).

9 Board Members

7 Independent members

3 Directors are women

5 Identify with one or more diverse groups in ethnicity or race

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The Right Components for Ethics and Compliance

Our Code of Business Conduct and Ethics (Code of Conduct) is the foundation of our ethics and compliance program and guides how we conduct ourselves in our relationships with our stakeholders and with one another.

The Code of Conduct includes Dolby's perspective on social and environmental initiatives and our approach to supplier and third party compliance in the areas of anticorruption, responsible sourcing, sustainability, and human rights.

We expect everyone working on our behalf, including employees, contractors, and Board Members, to comply with our Code of Conduct and observe our legal and ethical standards. Additionally, employees periodically complete training and education on key ethics and compliance topics.

If employees or third parties have a concern, they can report the concern via phone or online to our Ethics Hotline, which is operated by a third party and available 24 hours a day, seven days a week. Reports may be filed anonymously, where permitted by local law. When concerns are raised by employees or partners via our hotline or any other channel, they are managed by our Ethics and Compliance Office. More information on our Ethics Hotline can be found in our [Code of Conduct](#).

“Our reputation as an innovator and a trusted partner is one of our most important assets. Our employees, customers, partners, investors, and communities expect that we conduct business in the way we have always done it—fairly, honestly, and ethically. Dolby's reputation and how we do business are core to our success.”

– **ANDY SHERMAN**
EVP, GENERAL COUNSEL, CORPORATE
SECRETARY, AND CHIEF ETHICS AND
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A Clear Focus on Anticorruption

We conduct business with integrity, and do not tolerate corrupt behavior, including bribery or kickbacks.

As part of our broader commitment to ethical working practices and adherence to applicable anticorruption laws, including the US Foreign Corrupt Practices Act and the UK Bribery Act, Dolby has a global anticorruption program which includes governance mechanisms to ensure that our Anticorruption Policy is followed by both our employees and business partners. We also mandate anticorruption training on a biannual basis for a subset of employees with related job activities.

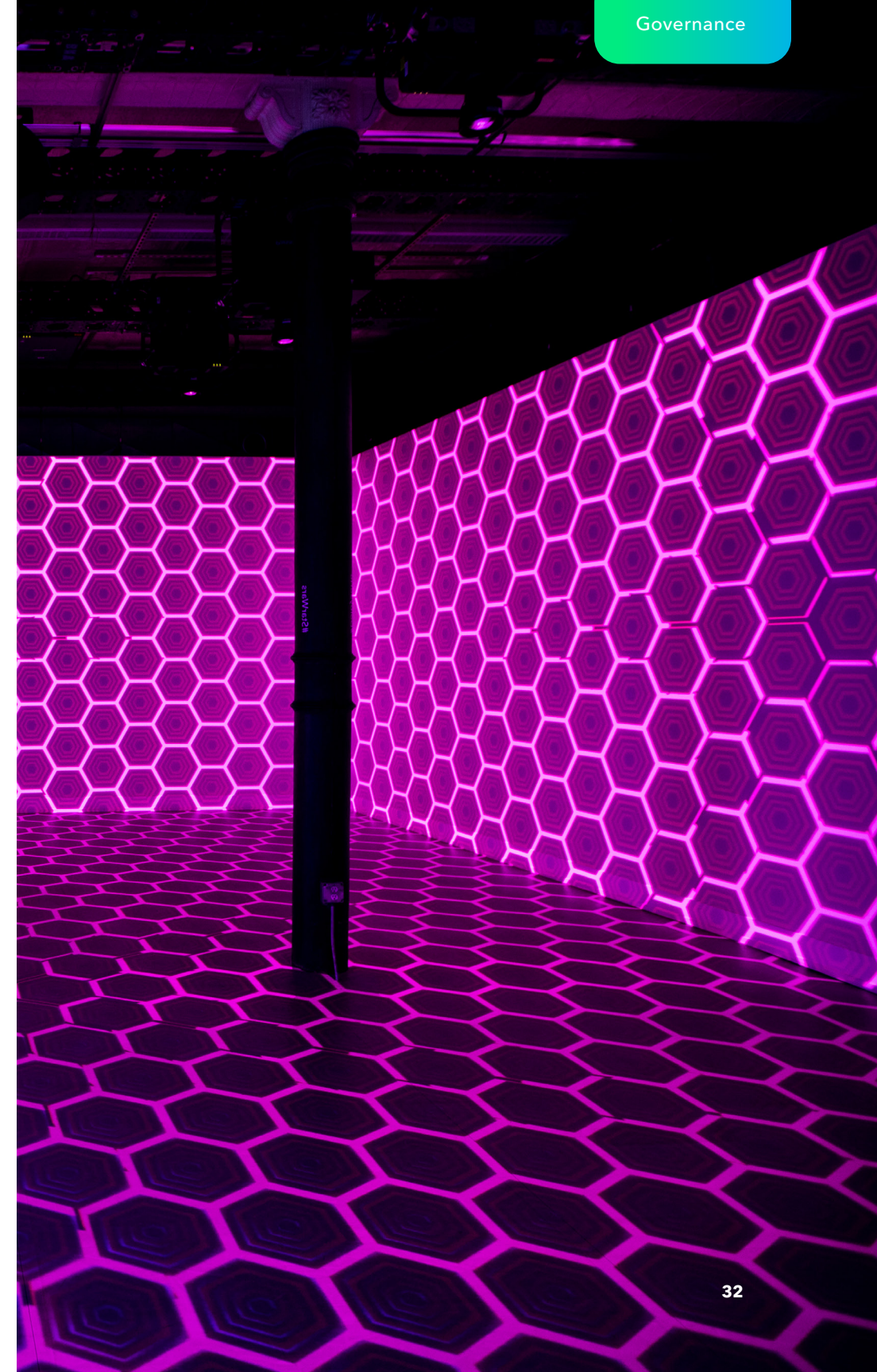
IN 2022,

98%

OF DESIGNATED
EMPLOYEES
COMPLETED
ANTICORRUPTION
TRAINING.

To mitigate corruption and other risks associated with our business partners, we have developed a Partner Risk Assessment and Due Diligence (PRADD) program. The PRADD program was recently updated to include a predictive algorithm that enables the identification of high-risk partners based on variables such as geography, nature of business, and government interaction. The algorithm generates a risk score for each partner, which is used to determine the appropriate level of due diligence review. High-risk partners receive the most robust and comprehensive investigative reviews. Our PRADD program enables Dolby to identify or detect fraud, corruption, bribery, human rights violations, and other risks before we engage in business with third parties and throughout their life cycle.

Learn more about our [Anticorruption Policy](#) here.



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Respecting Human Rights

Human rights are fundamental rights, freedoms, and standards of treatment to which all people are entitled, and we recognize our responsibility to respect, advance, and maintain global human rights standards across our company, operations, and supply chain.

Dolby supports the principles established under the United Nations Universal Declaration of Human Rights and prohibits the employment of underage children, forced labor, and human trafficking, as well as any form of physical punishment or abuse. We expect suppliers throughout our global supply chain to share our commitment to the same high standards. In 2022, we established a [Business Partner Code of Conduct](#) that applies clear requirements and expectations for all Dolby suppliers, vendors, and other business partners related to human rights, the environment, responsible material sourcing, and responsible business practices.

We comply with the conflict minerals requirements associated with the Dodd-Frank Act and have a dedicated conflict minerals project team comprised of representatives from our engineering, legal, and procurement teams who provide oversight of our conflict minerals program. We are also committed to complying with the UK Modern Slavery Act of 2015 and have taken steps to ensure modern slavery and human trafficking do not play a role in our business.

Our policy statements addressing these initiatives are available on our website using the links below.

[Conflict Minerals Policy](#)

[Modern Slavery Act Transparency Statement](#)

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Safeguarding Trust through Cybersecurity and Data Privacy

Securing our data and protecting privacy are important to safeguarding our business and the trust of our stakeholders.

As we continue to develop technologies, we remain committed to the goal of maintaining a strong cybersecurity and privacy foundation.

We invest in people, policies, processes, training, and technology to support data security, privacy, and resilience. Our efforts are managed, in part, by Dolby's Security, Privacy, Audit, Risk, and Compliance (SPARC) Council, which is comprised of representatives from various business groups across the organization.

Our internal security and privacy practices strive to enable the mitigation, detection, and response to security and privacy events. We conduct periodic training exercises, which involve multiple internal teams as well as external partners and agencies, to improve and ensure the effectiveness of our response capabilities. The online training covers current hacker attack methods, data protection techniques, and privacy training.

In addition, we continue to develop and enhance our cyber defense playbooks, improve detection capabilities, and mitigate cybersecurity risk. Areas of focus include threat intelligence, threat detection, network security, cloud security, endpoint protections, insider threat, and email security.



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In 2022, we launched a new security learning management system, which provides education to employees on relevant cybersecurity topics, as well as phishing simulation campaigns.

Through our global Cybersecurity Awareness Month campaign, we educated and engaged employees in the prevention of cybersecurity attacks on devices both in our offices and remote work locations. We hosted interactive sessions and sent communications that covered topics including multi-factor authentication, password protection, software and device updates, and phishing. Additionally, we launched a new Data Loss Protection platform for mitigation of insider threat and Cloud Security Posture Management capability for monitoring and governance of cloud infrastructure security.

To extend our commitment to cybersecurity and data privacy to our business partners, we incorporate terms in our agreements on these matters and conduct periodic security reviews of vendors to ensure compliance. Furthermore, Dolby has implemented a system to manage third party compliance with Dolby security standards during the third party onboarding process.

We incorporate privacy-by-design and data minimization principles across our products and services, manage procedure and protocol updates in light of new privacy and data security laws, and conduct ongoing reviews of our privacy practices with assistance from subject matter experts.

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ESG Metrics-at-a-Glance

| METRIC | FY19 | FY20 | FY21 | FY22 |
|--|---------|---------|--------|--------|
| ENVIRONMENT | | | | |
| Total GHG Emissions (Scope 1, 2, & 3) (Market-Based) (MT CO2e) | 155,964 | 116,098 | 74,232 | 82,412 |
| Scope 1 (MT CO2e) | 1,167 | 882 | 912 | 922 |
| Scope 2 Location-Based (MT CO2e) | 5,753 | 4,992 | 4,318 | 4,410 |
| Scope 2 Market-Based (MT CO2e) | 4,148 | 3,331 | 2,670 | 3,000 |
| Total Scope 3 Emissions (MT CO2e) | 150,650 | 111,884 | 70,650 | 78,490 |
| Scope 3—Purchased Goods and Services (MT CO2e) | 52,529 | 46,297 | 29,725 | 28,151 |
| Scope 3—Capital Goods (MT CO2e) | 11,309 | 8,118 | 4,635 | 5,257 |
| Scope 3—Fuel and Energy-Related Activities (FERA) (MT CO2e) | 5,156 | 4,319 | 2,910 | 971 |
| Scope 3—Upstream Transportation and Distribution (MT CO2e) | 9,455 | 9,004 | 8,405 | 4,601 |
| Scope 3—Waste Generated in Operations (MT CO2e) | 108 | 127 | 120 | 144 |
| Scope 3—Business Travel (MT CO2e) | 15,296 | 6,114 | 481 | 3,754 |
| Scope 3—Employee Commute & Work From Home | 4,356 | 3,053 | 1,672 | 2,537 |
| Scope 3—Upstream Leased Assets ³ (MT CO2e) | 0 | 0 | 0 | 0 |

³ Upstream Leased Assets are included in Dolby's inventory, but emissions are zero due to energy covered by EACs at co-locations.

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| METRIC | FY19 | FY20 | FY21 | FY22 |
|--|---------|---------|---------|---------|
| ENVIRONMENT | | | | |
| Scope 3–Downstream Transportation and Distribution (MT CO ₂ e) | 1,192 | 1,069 | 473 | 1,236 |
| Scope 3–Use of Sold Products (MT CO ₂ e) | 50,733 | 33,146 | 21,548 | 31,458 |
| Scope 3–End-of-Life Treatment of Sold Products (MT CO ₂ e) | 86 | 53 | 30 | 40 |
| Scope 3–Downstream Leased Assets (MT CO ₂ e) | 430 | 586 | 652 | 341 |
| Carbon Intensity (Scope 1 and Scope 2) Market-Based (MT CO ₂ e/FTE) | 2.42 | 1.84 | 1.51 | 1.68 |
| Energy | | | | |
| Total Energy Consumption (MWh) | 20,518 | 18,459 | 17,692 | 17,889 |
| Total Natural Gas Consumption (Therms) | 111,990 | 114,829 | 141,339 | 149,087 |
| Total Electricity Consumption (MWh) | 17,237 | 15,094 | 13,551 | 13,496 |
| Total Bundled Renewable Electricity Purchases (MWh) ⁴ | 976 | 2,678 | 7,449 | 7,692 |
| Total Energy Attribute Certificates (EACs) (MWh) | 0 | 0 | 0 | 5,808 |
| Total Renewable Electricity (%) | 6% | 18% | 55% | 100% |
| Environmental, Health, and Safety (EHS) – Waste | | | | |
| Hazardous Waste (lbs.) | 925 | 685 | 1,604 | 2,385 |
| Number of Spills | 0 | 0 | 0 | 0 |
| Hydrocarbon Spills | 0 | 0 | 0 | 0 |
| Amount of Spills (Tonnes) | 0 | 0 | 0 | 0 |

⁴ Bundled Purchases include all voluntary purchases of renewable electricity with the exception of unbundled EACs.

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|---|--|----------------------------|--|--|
| ENVIRONMENT | | | | |
| Product Information | | | | |
| Waste Electrical and Electronic Equipment, Packaging, and Battery Registrations | WEEE Packaging Battery Information | | | |
| EU Reach Regulation | REACH SVHC Compliance | | | |
| Environmental, Health, and Safety (EHS) – Safety | | | | |
| Workforce Accidents (Number of Employees) | 8 | 2 | 1 | 2 |
| Lost Time from Accidents (Number of Days) | 0 | 0 | 0 | 0 |
| Lost Time Incident Rate | 0 | 0 | 0 | 0 |
| Total Recordable Incident Rate | 0.3 | 0.2 | 0.1 | 0.2 |
| Fatalities (Number of Employees) | 0 | 0 | 0 | 0 |
| Fatalities (Number of Third Parties) | 0 | 0 | 0 | 0 |
| SOCIAL | | | | |
| Workforce Statistics | | | | |
| Total Full-Time Employees (FTE) | 2,193 | 2,289 | 2,368 | 2,336 |
| Percent of Employee Turnover | 8.9% | 6.6% | 7.0% | 10.4% |
| Gender: Global Employees | Women: 26.3% Men: 73.7% | Women: 27.4% Men: 72.6% | Women: 28.4% Men: 71.4% Non-Binary: 0.1% | Women: 28.9% Men: 70.9% Non-Binary: 0.3% |
| Gender: Director-Level Managers and Above | Women: 15.1% Men: 84.9% | Women: 15.8% Men: 84.2% | Women: 17.9% Men: 81.8% Non-Binary: 0.3% | Women: 18.8% Men: 80.9% Non-Binary: 0.3% |
| Gender: Global Technical Roles | Women: 14.7% Men: 85.3% | Women: 16.5% Men: 83.5% | Women: 17.1% Men: 82.6% Non-Binary: 0.3% | Women: 16.6% Men: 83.1% Non-Binary: 0.3% |

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|---|---|---|---|---|
| SOCIAL | | | | |
| Workforce Statistics | | | | |
| Gender: Global Non-Technical Roles | Women: 35.9% Men: 64.1% | Women: 36.2% Men: 63.8% | Women: 38.3% Men: 61.6% Non-Binary: 0.1% | Women: 39.9% Men: 59.9% Non-Binary: 0.2% |
| Race and Ethnicity: U.S. Employees | Asian: 29.9% Black or African American: 2.4% Hispanic or Latino: 7.1% Native American or Alaska Native: 0.3% Native Hawaiian or Pacific Islander: 0.7% Two or More Races: 2.3% White: 57.2% | Asian: 31.1% Black or African American: 2.2% Hispanic or Latino: 7.0% Native American or Alaska Native: 0.4% Native Hawaiian or Pacific Islander: 0.8% Two or More Races: 2.4% White: 55.9% | Asian: 31.5% Black or African American: 2.2% Hispanic or Latino: 6.7% Native American or Alaska Native: 0.4% Native Hawaiian or Pacific Islander: 0.6% Two or More Races: 3.0% White: 55.5% | Asian: 31.4% Black or African American: 2.9% Hispanic or Latino: 7.9% Native American or Alaska Native: 0.3% Native Hawaiian or Pacific Islander: 0.6% Two or More Races: 2.8% White: 53.8% |
| Race and Ethnicity: Director-Level Managers and Above | Asian: 19.6% Black or African American: 2.4% Hispanic or Latino: 3.3% Native American or Alaska Native: 0% Native Hawaiian or Pacific Islander: 0% Two or More Races: 0% White: 74.7% | Asian: 21.5% Black or African American: 1.7% Hispanic or Latino: 3.3% Native American or Alaska Native: 0% Native Hawaiian or Pacific Islander: 0% Two or More Races: 0.4% White: 73.1% | Asian: 21.8% Black or African American: 2.0% Hispanic or Latino: 3.6% Native American or Alaska Native: 0% Native Hawaiian or Pacific Islander: 0% Two or More Races: 0.8% White: 71.8% | Asian: 21.0% Black or African American: 1.6% Hispanic or Latino: 4.1% Native American or Alaska Native: 0% Native Hawaiian or Pacific Islander: 0% Two or More Races: 0.8% White: 72.0% |
| Race and Ethnicity: U.S. Technical Roles | Asian: 31.9% Black or African American: 1.3% Hispanic or Latino: 4.3% Native American or Alaska Native: 0.2% Native Hawaiian or Pacific Islander: 1.1% Two or More Races: 1.9% White: 59.3% | Asian: 33.3% Black or African American: 1.3% Hispanic or Latino: 4.8% Native American or Alaska Native: 0.4% Native Hawaiian or Pacific Islander: 1.1% Two or More Races: 1.8% White: 57.3% | Asian: 33.9% Black or African American: 1.3% Hispanic or Latino: 4.8% Native American or Alaska Native: 0.4% Native Hawaiian or Pacific Islander: 0.2% Two or More Races: 2.6% White: 56.8% | Asian: 34.8% Black or African American: 1.5% Hispanic or Latino: 5.5% Native American or Alaska Native: 0.2% Native Hawaiian or Pacific Islander: 0% Two or More Races: 2.4% White: 55.1% |
| Race and Ethnicity: U.S. Non-Technical Roles | Asian: 28.6% Black or African American: 3.1% Hispanic or Latino: 8.8% Native American or Alaska Native: 0.4% Native Hawaiian or Pacific Islander: 0.5% Two or More Races: 2.5% White: 55.9% | Asian: 29.8% Black or African American: 2.8% Hispanic or Latino: 8.3% Native American or Alaska Native: 0.4% Native Hawaiian or Pacific Islander: 0.6% Two or More Races: 2.8% White: 55.1% | Asian: 30.1% Black or African American: 2.7% Hispanic or Latino: 7.8% Native American or Alaska Native: 0.4% Native Hawaiian or Pacific Islander: 0.9% Two or More Races: 3.3% White: 54.8% | Asian: 29.3% Black or African American: 3.6% Hispanic or Latino: 9.3% Native American or Alaska Native: 0.4% Native Hawaiian or Pacific Islander: 0.9% Two or More Races: 3.0% White: 53.1% |

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| METRIC | FY19 | FY20 | FY21 | FY22 |
|---|---|----------------|-----------------|-----------------|
| SOCIAL | | | | |
| Social Impact | | | | |
| Employee Participation in Dolby Cares Programs (Volunteerism, Community Education, and Financial Giving) | 51.9% | 42.3% | 47.2% | 48.1% |
| Community Engagement Hours (Dolby Sponsored Events and Volunteer Hours Tracked by Employees) | 11,607 | 6,079 | 5,364 | 6,183 |
| Company Contributions \$USD (Financial Grants and Matching Contributions Through the Dolby Charitable Fund and the Company) | \$2.4 Million | \$3.0 Million | \$2.8 Million | \$3.5 Million |
| Diversity, Inclusion, and Belonging | | | | |
| Number of Employee Network Groups | 10 | 12 | 13 | 14 |
| Number of Employees in One or More Employee Networks | 741 | 727 | 684 | 745 |
| Percent of Employees Who Are Members of Employee Networks (Unduplicated) | 33.8% | 31.8% | 28.9% | 32% |
| Diversity, Inclusion, and Belonging Website | Dolby.com/DIB | | | |
| Equal Opportunity Policy | Equal Employment Opportunity | | | |
| GOVERNANCE | | | | |
| Revenue | | | | |
| Total Revenue (\$) | \$1.24 Billion | \$1.16 Billion | \$1.28 Billion | \$1.25 Billion |
| Innovation | | | | |
| Research and Development Spend (\$USD) | \$237.9 Million | \$239 Million | \$253.6 Million | \$261.2 Million |
| Intellectual Property | | | | |
| Number of Issued Patents | 11,400 | 13,200 | 15,500 | 16,900 |
| Number of Pending Patents | 4,100 | 4,100 | 4,000 | 4,100 |

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| CODE | ACCOUNTING METRIC | DISCLOSURE |
|---|--|--|
| ENVIRONMENTAL FOOTPRINT OF HARDWARE INFRASTRUCTURE | | |
| TC-SI-130a.1 | (1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable | 17,889 MWh (64,401 GJ), 75%, 100% Sustainability Report, ESG Metrics-at-a-Glance |
| TC-SI-130a.2 | (1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress | 2,430,597 Gallons (9,201 m ³), 762,878 Gallons (2,888 m ³) This reflects 33% coverage of our real estate portfolio. |
| TC-SI-130a.3 | Discussion of the integration of environmental considerations into strategic planning for data center needs | Dolby does not own any data centers. We have a very small footprint (less than 6 racks) of storage and compute workloads running at data co-location facilities at this time, both of which use 100% renewable energy. We will continue to prioritize providers that have a strong commitment to minimizing their impact on the environment in future co-location selection processes. |
| DATA PRIVACY AND FREEDOM OF EXPRESSION | | |
| TC-SI-220a.1 | Description of policies and practices relating to behavioral advertising and user privacy | Global Privacy Policy |
| TC-SI-220a.2 | Number of users whose information is used for secondary purposes | Dolby implements data privacy and security policies and procedures to protect our customers, partners, and employees. Dolby's Global Privacy Policy describes the information we collect from our customers, how we process it, and for what purposes. |
| TC-SI-220a.5 | List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring | To our knowledge, our core products and services are not subject to government-required monitoring, blocking, content filtering, or censoring. Our technology is integrated into a wide variety of devices and content delivery platforms; certain of those devices and platforms may themselves be subject to such government-required limitations. |
| DATA SECURITY | | |
| TC-SI-230a.2 | Description of approach to identifying and addressing data security risks, including use of third party cybersecurity standards | Sustainability Report, Safeguarding Trust through Cybersecurity and Data Privacy |
| RECRUITING AND MANAGING A GLOBAL, DIVERSE, AND SKILLED WORKFORCE | | |
| TC-SI-330a.1 | Percentage of employees that are (1) foreign nationals and (2) located offshore | 3.7% of our employees are foreign nationals in the U.S. and 1.5% are foreign nationals in countries outside of the U.S. 47% of Dolby's employees are based outside of the U.S. |
| TC-SI-330a.2 | Employee engagement as a percentage | In our company-wide 2022 annual employee engagement survey, our Motivation and Commitment scores showed an 82% favorability, indicating that our employees remain highly engaged and connected to our work and each other. |
| TC-SI-330a.3 | Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees | Sustainability Report, ESG Metrics-at-a-Glance |

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| CODE | ACCOUNTING METRIC | DISCLOSURE |
|--|---|--|
| INTELLECTUAL PROPERTY PROTECTION AND COMPETITIVE BEHAVIOR | | |
| TC-SI-520a.1 | Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations | Form 10-K |
| MANAGING SYSTEMIC RISKS FROM TECHNOLOGY DISRUPTIONS | | |
| TC-SI-550a.1 | Number of (1) performance issues and (2) service disruptions; (3) total customer downtime | Our business is primarily based on technology licensing arrangements. As such, downtime related to disruptions and performance are not particularly significant issues for our customer base, and we do not currently report this data. |
| TC-SI-550a.2 | Description of business continuity risks related to disruptions of operations | Dolby's Enterprise Resiliency Team (ERT) comprises representatives from every company group, enabling our business to operate without interruption. The ERT identifies and addresses potential risks and evaluates the strength of our business continuity systems, infrastructure, policies, and procedures. Additional information about risks related to disruptions of operations can be found in our Form 10-K . |
| ACTIVITY METRICS | | |
| TC-SI-000.A | (1) Number of licenses or subscriptions, (2) percentage cloud-based | 93% of our revenue comes from technology licensing arrangements with over 500 Original Equipment Manufacturer (OEM) and software developer licensees. |
| TC-SI-000.B | (1) Data processing capacity, (2) percentage outsourced | 93% of our revenue comes from technology licensing arrangements, which do not require significant volumes of data processing. As such, we do not currently report this data. |
| TC-SI-000.C | (1) Amount of data storage, (2) percentage outsourced | 93% of our revenue comes from technology licensing arrangements, which do not require significant volumes of data storage. As such, we do not currently report this data. |

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| GRI STANDARD | DISCLOSURE | SECTION/LINK |
|-------------------------------------|--|--|
| GRI 101: FOUNDATION 2016 | | |
| Organizational Profile | | |
| | 102-1: Name of the organization | Dolby Laboratories, Inc. |
| | 102-2: Activities, brands, products, and services | Form 10-K |
| | 102-3: Location of headquarters | San Francisco, California |
| | 102-4: Location of operations | Dolby Offices Worldwide |
| | 102-5: Ownership and legal form | Form 10-K |
| | 102-6: Markets served | Dolby's products and services are available worldwide, where permitted by applicable law. Form 10-K |
| | 102-7: Scale of the organization | Form 10-K |
| GRI 102: General Disclosures | 102-8: Information on employees and other workers | Sustainability Report, ESG Metrics-at-a-Glance |
| | 102-9: Supply chain | Form 10-K Sustainability Report, Engaging with Our Value Chain |
| | 102-10: Significant changes to the organization and its supply chain | Form 10-K |
| | 102-11: Precautionary Principle or approach | Our Corporate Governance incorporates risk management approaches to reduce and where possible, avoid negative impacts in operations. Form 10-K Proxy Statement |
| | 102-12: External initiatives | Our Fiscal Year 2022 Sustainability Report is prepared in accordance with the Global Reporting Initiative (GRI) Standards–Core option. We also report Sustainability Accounting Standards Board (SASB) metrics that are most relevant to our business. The metrics reported cover our global operations. |

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|-------------------------------------|--|---|
| GRI 101: FOUNDATION 2016 | | |
| | 102-13: Membership of associations | Dolby participates in numerous business and government-related associations. We review our memberships regularly to ensure our continued participation brings value to the company as well as the associations. The following list is representative of the types of associations to which we belong: Industry Associations: Third Generation Partnership Project (3GPP), Advanced Television Systems Committee (ATSC), Digital Video Broadcasting (DVB), ISO/IEC JTC 1/SC 29 (MPEG, JPEG), United Nations International Telecommunication Union–Radiocommunication Sector (ITU-R), and Society of Motion Picture and Television Engineers (SMPTE) Government Relations Associations: Bay Area Council, U.S. Chamber of Commerce Corporate Social Responsibility Associations: Business Council on Climate Change (San Francisco Bay Area) and Boston College Center for Corporate Citizenship |
| 102: Strategy | | |
| GRI 102: General Disclosures | 102-14: Statement from senior decision-maker | Sustainability Report, CEO Letter |
| 102: Ethics and Integrity | | |
| GRI 102: General Disclosures | 102-16: Values, principles, standards, and norms of behavior | Code of Business Conduct and Ethics Business Partner Code of Conduct |
| 102: Governance | | |
| GRI 102: General Disclosures | 102-18: Governance structure | Sustainability Report, Governance |
| | 102-22: Composition of the highest governance body and its committees (not required) | Sustainability Report, Governance |
| 102: Stakeholder Engagement | | |
| GRI 102: General Disclosures | 102-40: List of stakeholder groups | Customers, Stockholders and Investors, Employees, Suppliers, Local Communities and NGOs, Governments, and Media |
| | 102-41: Collective bargaining agreements | Dolby has not entered into any collective bargaining agreements. |
| | 102-42: Identifying and selecting stakeholders | Dolby is committed to active engagement with our stakeholders. We monitor stakeholder interests relevant to our business and the broader industry and develop ongoing relationships with our stakeholders through various engagement activities including meetings, surveys, and open communications. In 2022, Dolby's Sustainability Team leaders participated in the company's Enterprise Risk Assessment process to validate existing ESG material topics and to consider emerging issues. In addition to interviewing internal leaders, we worked with an external consultant to confirm the priorities of our stakeholders including customers, suppliers, business peers, investors, and ESG ratings firms. |

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| GRI STANDARD | DISCLOSURE | SECTION/LINK |
|--|--|---|
| GRI 101: FOUNDATION 2016 | | |
| GRI 102: General Disclosures (Continued) | 102-43: Approach to stakeholder engagement | <p>Customers: Customer meetings/calls, tradeshow, customer satisfaction surveys, and interaction through our customer-facing systems, such as the Dolby Licensee Community and Dolby Customer portal. Frequency of these interactions varies by customer.</p> <p>Stockholders and Investors: Quarterly Earnings Calls, quarterly Investor Relations meetings, annual Analyst Meeting, annual Stockholders Meeting, individual outreach to top 25 stockholders, CFO presentations at investor conferences, SEC filings, and annual Sustainability Report.</p> <p>Employees: Quarterly employee meetings with CEO (company progress and earnings update), quarterly leaders' guides, regularly scheduled Q&A meetings with top leaders, Dolby News weekly newsletter, Dolby Connect intranet site, Dolby Cares Platform, MS Teams groups, Works Council, and employee-led bi-annual performance discussions.</p> <p>Suppliers: Contracts in place with major suppliers, supplier meetings, site audits, and yearly certification for Conflict Minerals for hardware programs.</p> <p>Local Communities and NGOs: Participation on community organization advisory committees and boards, annual grant evaluations and planning meetings with community partners, and ongoing engagement through employee volunteerism and educational sessions.</p> <p>Governments: Ongoing engagement with governments, regulators, and policymakers including meetings, forums, written submissions, and other contacts and interaction with governments in the regular course of business for compliance purposes as well as cooperative initiatives such as lending technical expertise in the development of audio visual standards and engaging in community economic development.</p> <p>Media: Press releases, media alerts, social media, Dolby Newsroom, and media briefings.</p> |
| | 102-44: Key topics and concerns raised | <p>Customers: Dolby technology information, including current features and product roadmaps, how to obtain a license for a Dolby technology, how to use Dolby technologies in their products, services, and content, marketing efforts, branding information from Dolby, Dolby Partners, and authorized distributors for sale of Dolby hardware products.</p> <p>Stockholders and Investors: Company performance, Corporate Governance, sustainability issues, and executive compensation.</p> <p>Employees: Company and business group strategy, goals and progress, career development, diversity, inclusion, and belonging efforts, benefits, wellbeing programs, social impact initiatives, and environmental sustainability efforts.</p> <p>Suppliers: Fair trade, labor and human rights protection, safe manufacturing practices, and environmental protection and compliance initiatives (EU RoHS, Reach, WEE, Conflict Minerals).</p> <p>Local Communities and NGOs: Economic impacts of company performance, hiring, financial contributions, and volunteer engagement.</p> <p>Governments: Government policies, programs, legislation, regulation, and standards, and other measures relevant to our stakeholders, such as compliance, health and safety, economic interests, and community investment.</p> <p>Media: Prompt and transparent disclosure of information.</p> |

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| GRI STANDARD | DISCLOSURE | SECTION/LINK |
|---|---|---|
| 102: REPORTING PRACTICE | | |
| GRI 102: General Disclosures | 102-45: Entities included in the consolidated financial statements | Form 10-K, Exhibit 21.1 |
| | 102-46: Defining report content and topic Boundaries | Sustainability Report, About this Report |
| | 102-47: List of material topics | Cybersecurity and Data Privacy, Diversity, Inclusion, and Belonging, Employee Wellbeing, Energy and Emissions, and Social Impact. |
| | 102-48: Restatements of information | We identified opportunities for data improvements in some Scope 3 emissions categories from our 2019-2021 GHG emissions inventory, including Purchased Goods and Services, Capital Goods, Business Travel, and Use of Sold Products. Results of the inventory can be found in our ESG Metrics-at-a-Glance . |
| | 102-49: Changes in reporting | There were no significant changes in reporting. |
| | 102-50: Reporting period | This report covers Dolby's operations for FY22 (September 25, 2021 - September 30, 2022). |
| | 102-51: Date of most recent report | April 2022 |
| | 102-52: Reporting cycle | Annual |
| | 102-53: Contact point for questions regarding the report | Sustainability@Dolby.com |
| | 102-54: Claims of reporting in accordance with the GRI Standards | This report has been prepared in accordance with the GRI Standards: Core Option. |
| | 102-55: GRI content index | GRI Index |
| 102-56: External assurance | Dolby engaged Apex Companies, an independent third party, to provide limited level of assurance verification of our fiscal year 2022 greenhouse gas (GHG) inventory. The scope of their review included Scope 1 GHG emissions, Scope 2 GHG emissions (location-based and market-based), and select Scope 3 GHG emissions including Purchased Goods and Services, Capital Goods, Use of Sold Products, Fuel- and Energy -Related Activities, Upstream Transportation and Distribution, and Business Travel. More details can be found in our 2022 GHG Verification Statement . | |
| MATERIAL TOPIC: ENERGY AND EMISSIONS | | |
| GRI 103: Management Approach | 103-1: Explanation of the material topic and its Boundary | Sustainability Report, Environment and Governance |
| | 103-2: The management approach and its components | Sustainability Report, Environment and Governance |
| | 103-3: Evaluation of the management approach | Sustainability Report, Environment and Governance |

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| GRI STANDARD | DISCLOSURE | SECTION/LINK |
|--|---|---|
| MATERIAL TOPIC: ENERGY AND EMISSIONS | | |
| GRI 302: Energy | 302-1: Energy consumption within the organization | Sustainability Report, ESG Metrics-at-a-Glance |
| | 302-2: Energy consumption outside of the organization | Sustainability Report, ESG Metrics-at-a-Glance |
| | 302-3: Energy intensity | Sustainability Report, ESG Metrics-at-a-Glance |
| | 302-4: Reduction of energy consumption | Sustainability Report, Environment |
| GRI 103: Management Approach | 103-1: Explanation of the material topic and its Boundary | Sustainability Report, Environment |
| | 103-2: The management approach and its components | Sustainability Report, Environment |
| | 103-3: Evaluation of the management approach | Sustainability Report, Environment and Governance |
| GRI 305: Emissions | 305-1: Direct (Scope 1) GHG emissions | Sustainability Report, ESG Metrics-at-a-Glance |
| | 305-2: Energy indirect (Scope 2) GHG emissions | Sustainability Report, ESG Metrics-at-a-Glance |
| | 305-3: Other indirect (Scope 3) GHG emissions | Sustainability Report, ESG Metrics-at-a-Glance |
| | 305-4: GHG emissions intensity | Sustainability Report, ESG Metrics-at-a-Glance |
| | 305-5: Reduction of GHG emissions | Sustainability Report, Environment |
| 400 SERIES (SOCIAL TOPICS) | | |
| Material Topic: Diversity, Inclusion, and Belonging | | |
| GRI 103: Management Approach | 103-1: Explanation of the material topic and its Boundary | Sustainability Report, Creating a Culture of Diversity, Inclusion, and Belonging |
| | 103-2: The management approach and its components | Sustainability Report, Creating a Culture of Diversity, Inclusion, and Belonging Sustainability Report, Governance |
| | 103-3: Evaluation of the management approach | Sustainability Report, Creating a Culture of Diversity, Inclusion, and Belonging |
| GRI 405: Diversity and Equal Opportunity | 405-1: Diversity of governance bodies and employees | Sustainability Report, ESG Metrics-at-a-Glance Sustainability Report, Governance |

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| GRI STANDARD | DISCLOSURE | SECTION/LINK |
|---|---|--|
| 400 SERIES (SOCIAL TOPICS) | | |
| Material Topic: Social Impact | | |
| GRI 103: Management Approach | 103-1: Explanation of the material topic and its Boundary | Sustainability Report, Social |
| | 103-2: The management approach and its components | Sustainability Report, Social Sustainability Report, Governance |
| | 103-3: Evaluation of the management approach | Sustainability Report, Social |
| GRI 413: Local Communities | 413-1: Operations with local community engagement, impact assessments, and development programs | Sustainability Report, Social |
| Material Topic: Cybersecurity and Data Privacy | | |
| GRI 103: Management Approach | 103-1: Explanation of the material topic and its Boundary | Sustainability Report, Safeguarding Trust through Cybersecurity and Data Privacy |
| | 103-2: The management approach and its components | Sustainability Report, Safeguarding Trust through Cybersecurity and Data Privacy Business continuity is critical to minimizing financial and reputational harm. Dolby's Enterprise Resiliency Team (ERT) comprises representatives from every company group, enabling our business to operate without interruption. The ERT identifies and addresses potential risks and evaluates the strength of our business continuity systems, infrastructure, policies, and procedures. |
| | 103-3: Evaluation of the management approach | Sustainability Report, Safeguarding Trust through Cybersecurity and Data Privacy |
| Other Indicator/s | Security Reviews | Sustainability Report, Safeguarding Trust through Cybersecurity and Data Privacy Global Privacy Policy |
| Material Topic: Employee Wellbeing | | |
| GRI 103: Management Approach | 103-1: Explanation of the material topic and its Boundary | Sustainability Report, Approach to Wellbeing |
| | 103-2: The management approach and its components | Sustainability Report, Approach to Wellbeing |
| | 103-3: Evaluation of the management approach | Sustainability Report, Approach to Wellbeing |
| Other Indicator/s | Motivation and commitment survey favorability score | In our company-wide 2022 annual employee engagement survey, our Motivation and Commitment scores showed an 82% favorability, indicating that our employees remain highly engaged and connected to our work and each other. |

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Managing Sustainability Risks

EU Non-Financial Reporting Directive (NFRD)

| RISK DESCRIPTION | MANAGEMENT |
|--|--|
| <p>Environmental Issues and Climate According to the IPCC (Intergovernmental Panel on Climate Change), human-induced climate change is already affecting many weather and climate extremes in every region across the globe. Evidence of observed changes in extremes can be found in events such as heatwaves, heavy precipitation, droughts, and tropical cyclones. These types of extreme weather events can affect business operations and disrupt supply chains.</p> | <p>Dolby is working to reduce its impact on the environment by measuring and mitigating its greenhouse gas emissions across our value chain. We have a goal to become a certified CarbonNeutral® company by 2030, in accordance with the CarbonNeutral Protocol. In 2022, we completed the process of developing our science-based targets, which involved a cross-company effort, and we are currently awaiting validation from the Science Based Target initiative (SBTi). In 2020, we committed to procuring 100% renewable energy by 2025 and we're pleased to report that we achieved this in 2022, three years ahead of plan. Since 2020, Dolby procures high-quality carbon offsets to compensate for our annual emissions from global business travel. With that, Dolby has attained certified CarbonNeutral® Business Travel, in accordance with the CarbonNeutral Protocol. By 2030, we anticipate purchasing high-quality carbon offsets to compensate for any residual GHG emissions across our entire value chain, becoming a certified CarbonNeutral® Company, in accordance with the CarbonNeutral Protocol.</p> |
| <p>Environmental Issues and Sustainability Environmental, Social, and Governance (ESG) topics have garnered increased interest from investors, customers, government regulators, and society at large. This has yielded in an increased demand for ESG information and transparency from companies.</p> | <p>Dolby publishes an annual Sustainability Report to communicate our ESG goals, efforts, and performance. Our reports are in accordance with the GRI Standard: Core Option, and we also provide disclosures aligned with the Sustainability Accounting Standards Board (SASB) Software and IT Services standard. We have also conducted a materiality assessment to ensure we're disclosing information in this report on topics that are most material to our business.</p> |
| <p>Cybersecurity and Data Privacy Protecting privacy and securing our data are important to safeguarding the trust and confidence of our stakeholders. We rely on information technology systems in the conduct of our business, including systems designed and managed by third parties and the secure maintenance of this information is critical to our operations and business strategy.</p> | <p>Dolby works to maintain a strong cybersecurity and privacy foundation. We invest across people, policies, processes, training, and technology to support data privacy, security, and resilience. Our efforts are managed, in part, by Dolby's Security, Privacy, Audit, Risk, and Compliance (SPARC) Council, which is comprised of representatives from various business groups across the organization. Our internal security and privacy practices enable the mitigation, detection, and response to security and privacy events. We conduct periodic training exercises, which involve multiple internal teams as well as external partners and agencies, to continually improve the effectiveness of our response capabilities. The online training covers data protection techniques, current hacker attack methods, and privacy training. For additional information, see our Global Privacy Policy.</p> <p>In 2022, we launched a new security learning management system, which provides education to employees on relevant cybersecurity topics, as well as phishing simulation campaigns. Through our global Cybersecurity Awareness Month campaign, we educated and engaged employees in the prevention of cybersecurity attacks at work and at home through weekly communications and virtual sessions. The interactive sessions covered topics including multi-factor authentication, password protection, software and device updates, and phishing. Additionally, we launched a new Data Loss Protection platform for mitigation of insider threat and Cloud Security Posture Management capability for monitoring and governance of cloud infrastructure security.</p> |

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CREATING THE FUTURE OF
WORK @DOLBY

APPROACH TO WELLBEING

ENABLING EMPLOYEE
HEALTH AND SAFETY

EMPOWERING EMPLOYEES
THROUGH LEARNING AND
DEVELOPMENT

GENERATING SOCIAL IMPACT

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OVERSIGHT

THE RIGHT COMPONENTS
FOR ETHICS AND COMPLIANCE

A CLEAR FOCUS ON
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**MANAGING SUSTAINABILITY
RISKS (EU NFRD)**

RISK DESCRIPTION

Talent, Diversity, Inclusion, and Belonging, and Employee Wellbeing

Dolby employees are our greatest asset and are the key to our continued innovation. Attracting and retaining the best talent is crucial for the development and growth of our business. Risks associated with low retention rates can include delays in meeting business objectives, higher business costs, as well as negative reputation.

Business Ethics, Anticorruption, and Human Rights

Our reputation as an innovator and a trusted business partner is one of our most important assets and critical to our success. Our employees, customers, partners, investors, and communities expect that we conduct business in the way we have always done it: fairly, honestly, and ethically. Dolby's reputation and how we do business are core to our success. An absence of strong business ethics policies and procedures can expose businesses to a higher risk of reputational and brand damage, as well as supply chain concerns and issues.

MANAGEMENT

Through our Diversity, Inclusion, and Belonging (DIB) strategy we invest in diverse talent of the future through education and workforce initiatives at the primary, secondary, university, and early-career levels, and help build a more diverse pipeline by recruiting through organizations representing women, Black, Latinx, and Indigenous technology professionals. To foster an environment where individual perspectives are welcome and everyone feels a sense of inclusion and belonging, we equip our leaders, colleagues, and peers with tools to have open and authentic conversations and offer opportunities to learn and grow through educational workshops, mentoring programs, coaching, and employee-led Employee Networks.

The mission of our Wellbeing Program is to create a healthy, inclusive, and supportive environment where employees are empowered and equipped to achieve their goals. This encompasses programs that support total wellbeing and address employees' physical, mental, social, and financial wellbeing. Dolby has a network of global wellbeing representatives who have implemented over 80 programs and initiatives to foster global connection and a sense of community. The team delivered a blueprint for programs that drive social connection in a flexible work environment, including a revamped New Hire Welcome program, in-person and virtual access to an on-site Fitness Center, and ongoing Dolby in-office and virtual events.

Furthermore, Dolby has a robust learning and development program to support our employees' personal and professional growth that is customized by level, team, and role. We provide on-demand and personalized resources—from one-on-one coaching to professional development sessions—that enable leaders to better guide their employees and teams through times of uncertainty and help facilitate their growth and development.

In our 2022 annual employee engagement survey, the Motivation and Commitment scores showed an 82% favorability, indicating that employees remain highly engaged and connected to our work and each other. More information can be found in the [Social Section](#) of our Sustainability Report.

Dolby's [Code of Business Conduct and Ethics](#) (Code of Conduct) is the cornerstone of our ethics and compliance program. The Code of Conduct includes Dolby's perspective on social and environmental initiatives as well as our approach to supplier and third party compliance in the areas of anticorruption, responsible sourcing, and human rights. Our employees are required to follow our Code of Conduct, and they periodically complete training and education on key ethics and compliance topics.

Dolby supports the principles established under the United Nations Universal Declaration of Human Rights and prohibits the employment of underage children, forced labor, and human trafficking as well as any form of physical punishment or abuse. We expect suppliers throughout our global supply chain to adhere to the same high standards. In June 2022, Dolby launched a [Business Partner Code of Conduct](#) that applies clear requirements and expectations for all Dolby suppliers, vendors, and other business partners related to human rights, the environment, responsible material sourcing, and responsible business practices. As of this date, the Code has been distributed to 100% of our new suppliers.

Moreover, as part of our broader commitment to ethical working practices and adherence to applicable anticorruption laws, including the US Foreign Corrupt Practices Act and the UK Bribery Act, Dolby has a global anticorruption program, and it includes governance mechanisms to ensure that our Anticorruption Policy is followed by both our employees and business partners. To mitigate corruption and other risks associated with our business partners, we have developed a Partner Risk Assessment and Due Diligence (PRADD) program which enables Dolby to identify or detect fraud, corruption, bribery, human rights violations, and other risks before we engage in business with third parties and throughout their life cycles. We also mandate anticorruption training on a biannual basis for a subset of employees with relevant job activities. In 2022, 98% of designated employees completed this training. More information can be found in the [Governance Section](#) of our Sustainability Report.



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VERSION 2.0 September 2023