

WARBY PARKER

IMPACT  
REPORT  
2020

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OUR  
VISION



Dave Gilboa and Neil Blumenthal

We are incredibly proud of the impact our team has been able to achieve in the 10 years since we started Warby Parker. Our continued hope is to show that a business can do well while doing good—and we couldn't be more appreciative of the compassion and resilience we saw from our employees in this unprecedented year.

2020 was a year of tremendous juxtaposition, and one of the most challenging times in all our lives. In March, we celebrated our 10th birthday in SoHo outside of our flagship store on Greene Street—and only one week later, we made the difficult decision to close all of our 120 stores, transform operations at our in-house optical lab, and shift our corporate workforce to work remotely. Soon after in April, we pivoted a portion of our Buy a Pair, Give a Pair program to support the distribution of PPE (personal protective equipment); then a few weeks later, we launched our *2019 Impact Report* and also published our first-ever Racial Equity Strategy to reinforce our commitment to combat systemic racism. In the fall, we renewed our commitment to civic engagement and proudly joined forces with organizations like Civic Alliance and VOTE411 to promote voter participation and advocate for a stronger democracy.

Our commitment to and actions toward creating change have never been more present than they are today, and we will continue to leverage the expertise and resources at Warby Parker to drive impact and do good.

We track and publicly report our impact on our stakeholders in an annual report following the Global Reporting Initiative (GRI) framework. While completing a GRI-compliant report remains unusual for a private company, we believe these rigorous, universal guidelines help us examine where we are today—and to envision where we want to be in the future so we can continue to create positive impact at an ever-increasing scale.

After an especially challenging year, we are most proud of the resiliency #teamwarby has shown. It's amazing to see what we've been able to accomplish together. From the bottom of our hearts, thank you.

**Neil Blumenthal**  
Co-founder and co-CEO

**Dave Gilboa**  
Co-founder and co-CEO

## ABOUT US

Warby Parker was founded with a mission: to inspire and impact the world with vision, purpose, and style.

We're constantly asking ourselves how we can do more and make a greater impact—and that starts by reimagining everything that a company and industry can be. We want to demonstrate that a business can scale, be profitable, and do good in the world—without charging a premium for it. And we've learned that it takes creativity, empathy, and innovation to achieve that goal.

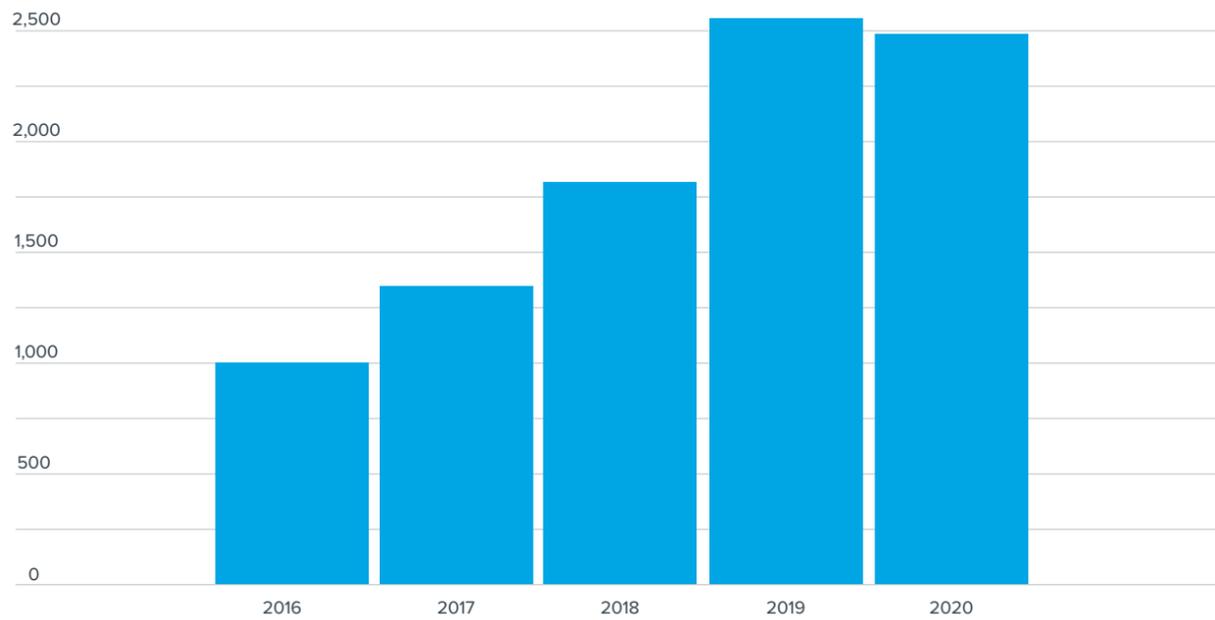
Since the day we launched in 2010, we've pioneered ideas, designed products, and developed technologies that help people see. We offer everything you need for happier eyes at a price that leaves you with money in your pocket, from designer-quality glasses and contacts to eye exams and vision tests, and you can meet us online, at our stores, or even in your home. Wherever and whenever you need it, we're there to make exceptional vision care simple and accessible. (Delightful, too.)

Ultimately, we believe in vision for all, which is why for every pair of glasses or sunglasses we sell, a pair of glasses is distributed to someone in need through our Buy a Pair, Give a Pair program.

As of 2020, over eight million pairs have been distributed—and we're only just getting started.



Total Warby Parker headcount (including Canadian employees)



## WARBY PARKER at a glance



# 2,490

NUMBER OF EMPLOYEES



# 126

NUMBER OF STORES



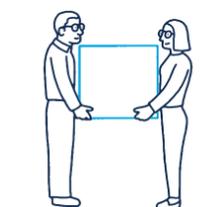
# 8 Million+

GLASSES DISTRIBUTED THROUGH OUR BUY A PAIR, GIVE A PAIR PROGRAM



# 16

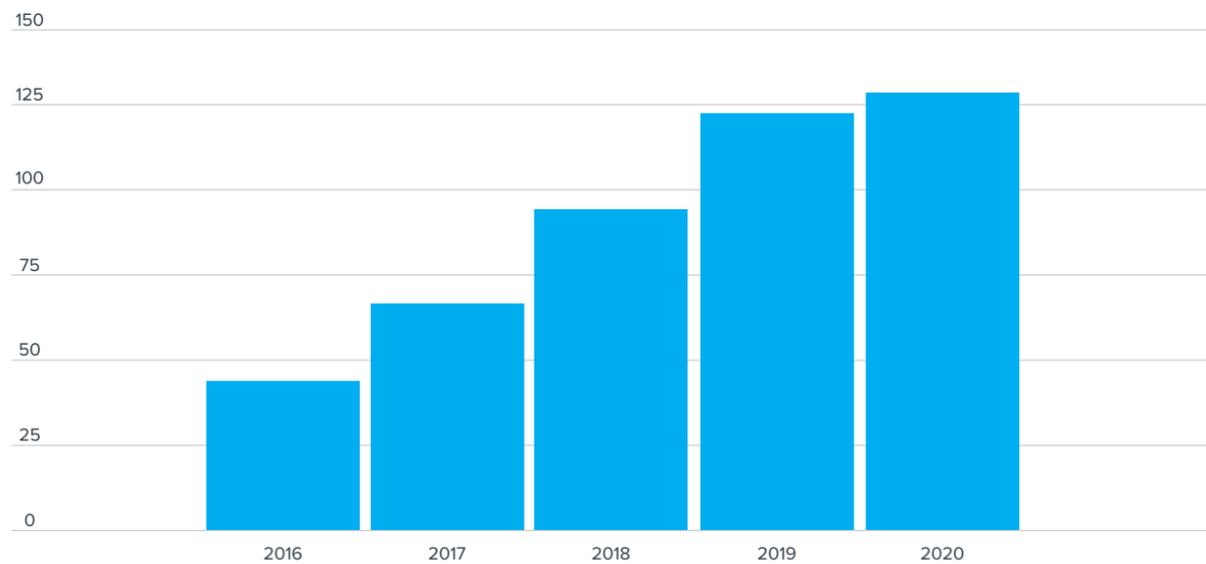
NEW COLLECTIONS LAUNCHED IN 2020



# 3,250+

VOLUNTEER HOURS IN 2020

Warby Parker locations (offices, optical labs, and stores)



Note: These were our metrics as of December 31, 2020.

Impact Report 2020



WARBY PARKER

## CORE VALUES

### **Inject fun and quirkiness into everything we do**

Take our work and our impact seriously (but not ourselves)  
Help others have fun

---

### **Treat others as they want to be treated**

Design with empathy  
Have a positive attitude

---

### **Pursue new and creative ideas**

Embrace change and uncertainty  
Continually challenge ourselves

---

### **Do good**

Impact the world in a meaningful way  
Value our customers, our peers, the community, and the environment  
Practice gratitude

---

### **Take action**

Set ambitious goals and measure results  
Take the first step

---

### **Presume positive intent**

Trust but verify

---

### **Lead with integrity**

Be honest  
Give and take direct feedback

---

### **Learn. Grow. Repeat.**



## OUR PHILOSOPHY

# 1

To be one of the most impactful brands in the world

# 2

To inspire the next generation of entrepreneurs and consumers

# 3

To transform the eyewear and eye care industry through design and innovation

# 4

To consider our stakeholders in everything we do

# 5

To prove that businesses can scale, be profitable, and do good in the world—without charging a premium for it

WARBY PARKER



## OUR STAKEHOLDERS

In every decision we make, we take our customers, employees, community, environment, and partners into account. Our stakeholder-centric ethos is one of the reasons we're excited and proud to come to work each day.



### CUSTOMERS

We treat customers the way they'd like to be treated—with warmth, helpfulness, empathy, and incredible service.



### EMPLOYEES

We start at a fundamental level by creating a work environment in which employees can think big, have fun, achieve personal growth, and engage with the community.



### COMMUNITY

From nonprofit collaborations to our Buy a Pair, Give a Pair program, we believe that social change comes in all forms.



### ENVIRONMENT

We are proud to be a carbon-neutral company and actively work to reduce our environmental impact.

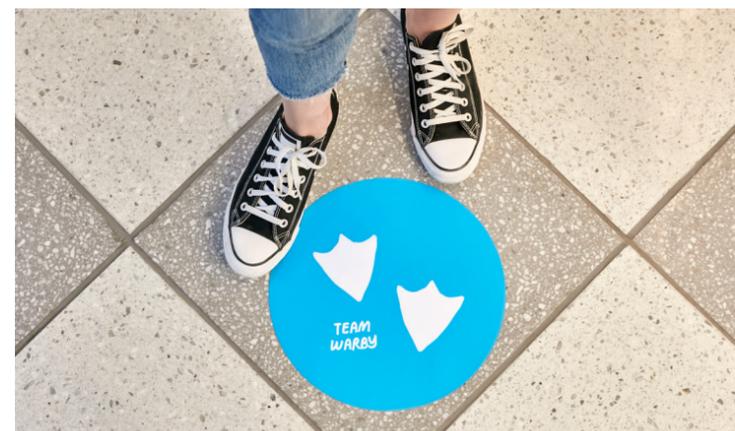
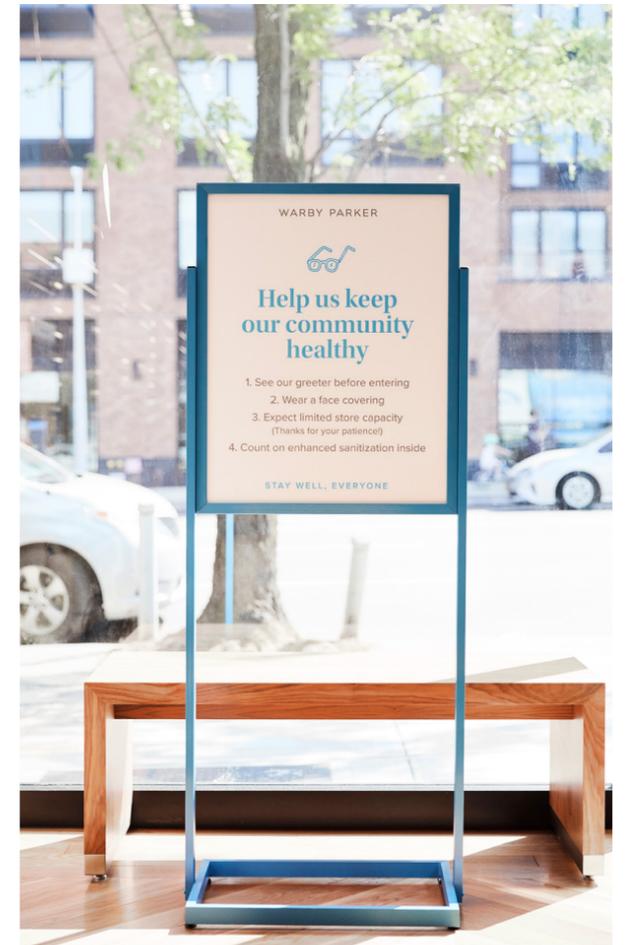


### PARTNERS

We carefully select our investors and vendors (plus everyone in between) and hold them to as high a standard as we hold ourselves.

## A Bit of 2020 Vision

2020 was an unexpected and challenging year for the entire country. Like many others, we shifted our priorities and refocused on issues that were most important to our employees, customers, and community. For our company, this included our response to COVID-19, the creation of our Racial Equity Strategy, and our dedication to civic engagement—and you will notice these topics woven throughout the entirety of our 2020 Impact Report.



## Response to COVID-19

COVID-19 impacted us all—both as individuals and as a business—in unprecedented ways. Throughout the pandemic, we remained committed to paving the way responsibly and continuing to produce best-in-class customer experiences while leveraging strategies and technologies that put the health and safety of our team and communities first.

During this challenging time, Warby Parker stayed focused on providing vision to the world. Our optical lab in Sloatsburg, NY, continued to produce an essential medical product and safely remained open throughout the entirety of the pandemic with enhanced social distancing, best practices for sanitization, and other proven safety measures. We increased flexibility within our leave policies to accommodate personal or family health circumstances created by COVID-19—including recovering from an illness, caring for a sick loved one, mandatory quarantining, or handling childcare challenges due to school closures. We also revisited our safety protocols regularly with experts to ensure that they were sound and based on the most up-to-date research about COVID-19 and its variants.

To protect the health and safety of our employees and customers, in mid-March we asked all of our Corporate and Customer Experience (CX) employees to work from home, and we closed all 120 of our stores; in addition, we closed our optical lab for 24 hours to implement robust safety and sanitization measures across the facility. At the time, we were one of the first national retailers to take this step. Despite the challenges presented by closing stores, Warby Parker committed to provide Retail team members an opportunity to receive regular pay for up to four months while stores were closed. We paid team members directly for the first five weeks of store closures, and then once the CARES Act was passed—and we could ensure team members would receive comparable pay through state and federal assistance—we made the decision to furlough select Retail and Customer Experience team members. During this time, we offered over 150 state-specific workshops on how to apply for unemployment benefits and introduced a retention bonus program. We committed that all furloughed team members would be paid for three additional months, either through government assistance and/or our retention bonus program. Since closing our stores in March, all retail locations have now reopened with a redesigned experience that includes social distancing, contactless shopping features, enhanced sanitization protocols, regular team testing, and team and patient health screenings.

In September, we made the decision to extend our work-from-home policy for our Corporate and Customer Experience teams through at least the 2020-2021 school year.



Our best-in-class Customer Experience team continues to offer their services by phone, chat, email, and text from the safety of their homes to avoid shared office spaces. In addition, we trained almost 200 Retail team members—whose roles were unavailable due to the state of the pandemic—to work on our Customer Experience team.

We also evolved our do-good efforts to maximize impact during the pandemic. To that end, we responded to the immediate needs of our longest-standing partner, VisionSpring, to protect healthcare workers and slow COVID-19 transmission in high-risk communities where they work—principally in India, Bangladesh, and sub-Saharan Africa. Starting on April 1, 2020, for a portion of Warby Parker glasses purchased, we worked with VisionSpring to distribute personal protective equipment and prevention supplies to people in need. This temporary pivot continued through the end of 2020 and into 2021. Through our support, VisionSpring provided over two million units of PPE and preventative health supplies in 2020.

## Racial Equity Strategy

At Warby Parker we celebrate and embrace the diverse backgrounds and perspectives of our employees, customers, and partners.

Last year, our country saw a rise in discourse around racial injustice; we witnessed millions of people protesting the systemic racism that has plagued our society for centuries. Discrimination has no place in our world, and as a business and employer, it is our duty to take action to ensure we are making our company and community a more inclusive, equitable, and diverse place. The events surrounding George Floyd's murder served as a catalyst for us to strengthen and expand our commitment to inclusion, equity, and diversity.

In June, we created a cross-functional task force to oversee the creation of our Racial Equity Strategy. This group collaborated with both external and internal experts to create a strategy to fight systemic racism—and then sought direct feedback from our Black team members before launching our strategic framework. It was important for us to create a plan that promotes racial equity within Warby Parker and the community at large. As part of this work, we pledged \$1 million to organizations and programs that focus on combating systemic racism.

Internally, this strategy focuses on cultivating a workplace that offers equitable opportunities and engages in inclusive behaviors for advancement and belonging, specifically for our BIPOC team members and those hoping to join our team. Externally, our Racial Equity Strategy continues to push forward our do-good mission to foster inclusion, equity, and diversity within educational opportunities, plus promote economic advancement and civic engagement. In creating this strategy, we strived to be thoughtful about opportunities where we could strengthen and augment existing programs, while also balancing new opportunities for Warby Parker to uniquely add value and drive sustained change.



## Our strategy is comprised of 10 goals:

- 1 Increase Black and BIPOC representation in leadership at Warby Parker
- 2 Increase engagement and belonging among our BIPOC team members
- 3 Create more growth opportunities for our BIPOC team members
- 4 Build greater fluency around topics related to inclusion, equity, and diversity, across all levels of Warby Parker
- 5 Ensure BIPOC students across the U.S. have the vision care they need to succeed academically
- 6 Increase Black representation in the field of optometry and in the technology sector
- 7 Support Black entrepreneurs
- 8 Support Black and BIPOC creative partners and collaborators
- 9 Provide funding and in-kind support to organizations combating systemic racism
- 10 Increase voting participation for Black and other communities disproportionately challenged by barriers to voting

Throughout this report, you will find details on the progress we've made toward these goals since the launch of the strategy in June. Increasing Black and BIPOC representation in leadership at Warby Parker (Goal 1) is one of our key metrics when measuring the progress and efficacy of our Racial Equity Strategy. We also include our current representation data for 2020 against our five-year target, along with key steps we are taking to meet our goals.



TO DATE, WE'VE COMMITTED OVER

**\$1,400,000**

OF OUR MILLION-DOLLAR PLEDGE TO FIGHT SYSTEMIC RACISM\*

WE'VE ALLOCATED THIS FUNDING INTO SHORT, MEDIUM, AND LONG-TERM INVESTMENTS IN ORDER TO HAVE IMMEDIATE IMPACT WHILE ALSO DRIVING SUSTAINED CHANGE.

SHORT-TERM INVESTMENTS

**\$490k**

THIS INCLUDES:

**\$100k** to fund Black Girl Ventures, an organization that supports Black and Brown women entrepreneurs throughout the U.S.

MEDIUM-TERM INVESTMENTS

**\$308k**

THIS INCLUDES:

**\$68k** to fund the initial launch of our Professional Coaching Program to create more growth opportunities for our BIPOC team members through leadership development

LONG-TERM INVESTMENTS

**\$602k**

THIS INCLUDES:

**\$440k** to fund a five-year scholarship program with the New England College of Optometry to increase Black representation within the field of optometry

**KEY HIGHLIGHTS OF OUR PROGRESS TO DATE INCLUDE:**

- Committed over \$1.4 million to organizations, programs, nonprofits, and initiatives fighting systemic racism
- Launched a five-year scholarship program with the New England College of Optometry to increase Black representation within the field of optometry
- Embedded comprehensive inclusion workshops into our ongoing training programs for new hires, individual contributors, and managers—including supporting employees during racial trauma, creating an inclusive workplace, identity and collaboration, bystander intervention, and creating inclusive customer experiences, inclusive leadership, and inclusive interviewing
- Created an employee match program for Warby Parker team members to support organizations fighting systemic racism
- Launched a professional development coaching program for BIPOC leaders
- Conducted two company-wide pulse surveys to assess our team's confidence in our COVID-19 response and our Racial Equity Strategy—plus to measure the impact of our inclusion, equity, and belonging work thus far and to guide ongoing work

This is an evolution of the work that we've been passionate about since Warby Parker's founding—and a look ahead at work still to come. We will move forward diligently and transparently, focused on impacting and inspiring the world with vision and purpose, and we will continue to build a workplace that supports, recognizes, and celebrates all team members, of any identity or life experience.

Heads-up: You'll see this icon throughout the report. It indicates that a page shares progress and updates against our Racial Equity Strategy goals.



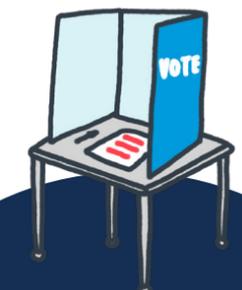
**RACIAL EQUITY STRATEGY**  
[CLICK HERE TO LEARN MORE](#)

# Civic Engagement

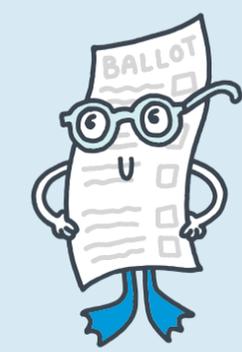
We believe the business community plays a critical role in ensuring our country has a government that works for all Americans—and we know a well-functioning democracy requires high civic participation. This belief became even more evident in 2020 with the presidential election. Because of the importance of the 2020 election, the challenges that COVID-19 imposed on voting participation, and the intersection between our civics work and our Racial Equity Strategy, we broadened and strengthened our civic engagement approach. We dedicated resources to empower and educate our employees and community members around voting participation, recruited business leaders to take action to improve our country’s civic health, and used our voice and brand platform to effect change and drive meaningful impact. Notable civic engagement moments included creating a paid-time-off policy for all Warby Parker employees to vote; developing a voter-ready resource guide that outlined state-specific voter education, registration, and participation; supporting our employees in serving as poll workers; and co-authoring an op-ed published in CNN Business encouraging other companies to take action to safeguard the democratic process.




**861**  
employees utilized the paid-time-off-to-vote benefit, which resulted in **1,741 hours!**



**104**  
Warby Parker team members signed up to serve as a poll worker in 62 cities.



We introduced **Buddy the Blue-Footed Ballot**, our official civic engagement mascot. Buddy helped us deliver educational voter materials and resources to our team and community members.

# Our Impact Strategy

## OVERVIEW OF IMPACT STRATEGY

In the spirit of three of our core values, *Do good, Set ambitious goals and measure results, and Learn. Grow. Repeat.*, we track and publicly report our impact on our stakeholders in an annual report following the Global Reporting Initiative (GRI) framework.

This year, for the first time, we decided to incorporate an additional framework into our report. We aligned our key areas of sustainability to the UN’s Sustainable Development Goals (SDGs). The Sustainable Development Goals are a collection of 17 global goals designed to be a “blueprint to achieve a better and more sustainable future for all.”<sup>1</sup> The SDGs were set in 2015 by the United Nations General Assembly and are intended to be achieved by the year 2030. By aligning to the UN’s SDGs, we can clearly see how our work is contributing to a global effort for a better future and world.

## WHAT IS GRI?

The Global Reporting Initiative (GRI) is the most widely recognized set of global sustainability reporting guidelines that helps organizations understand, communicate, and compare their impact on material issues.

## WHAT IS A MATERIAL ISSUE?

Material issues are concerns that companies determine to be relevant to both their business and stakeholders. Every business’s issues are completely specific to them, and the topics will change over time. Prioritizing issues gives us a moment to pause and consider opportunities for improvement, determine how to implement sustainability considerations into our strategy and operations, and build trust with our stakeholders.

In 2018, we conducted our first materiality analysis to help us identify our most important environmental, social, and governance (ESG) topics. We interviewed members of the leadership team at Warby Parker and evaluated their responses. We also consulted GRI materials and relevant laws and regulations, as well as impact reports, surveys, and other documents created by companies in related industries. After drafting an initial list of material topics, we organized them by concern to stakeholders (internal and external) and impact on company operations, and then assigned each issue a level of importance: moderate, high, or very high.

Knowing that our most important issues will change over time, in 2020 we conducted a materiality refresh to identify an updated list of our material issues.\* Working with a third-party consulting firm, we researched the current external sustainability landscape and reviewed internal documents to identify a universe of potential issues to consider. Next, we surveyed our employees, the board of directors, and key investors in order to garner which issues were most important to these stakeholders. We then held a workshop with leaders from across Warby Parker and used their input along with the survey responses to finalize an updated list of priority issues and their rankings in terms of influence on stakeholders and impact on the economy, environment, and society.

All topics are meaningful to us, but for this report, we share specific information on the six issues deemed very high in importance in 2020, as required by the GRI core compliance standards.

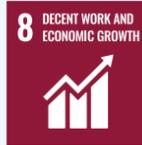


<sup>1</sup> [https://upload.wikimedia.org/wikipedia/commons/9/9d/A\\_RES\\_71\\_313\\_E.pdf](https://upload.wikimedia.org/wikipedia/commons/9/9d/A_RES_71_313_E.pdf)  
 \*[Visit page 135](#) to view our updated material issues and their definitions.

# Putting It All Together

In order for our stakeholders to get a comprehensive view of who we are as a brand and what we stand for, we share progress and updates on our material issues alongside overall Warby Parker updates and other important information. Throughout the report, you will also find details on our Racial Equity Strategy and COVID-19 response.

To help guide this material, we've broken the *Impact Report* into four key sections:

|                          | OUR IMPACT   | FOCUS AREAS<br>UN'S SUSTAINABLE DEVELOPMENT GOALS (SDGS) <sup>29</sup>   |
|--------------------------|--|--|
| DOING GOOD, TOGETHER     | We take care of our employees and communities by advancing access to eyecare, providing fair wages, promoting wellness, and driving inclusion, equity, and diversity |   <br>  |
| FROM INSIGHT TO EYESIGHT | We enhance customer experience to help our customers see (and look) better   |    |
| VISIBLE IMPACT           | We aim to use resources responsibly, reduce waste, and maintain a neutral carbon footprint   |    |
| FOCUSING ON OUR PROGRESS | We strive to govern ethically, lead with inclusivity, and live our values  |   |



## Goals

At Warby Parker we develop measurable, time-bound goals based on strategy informed by our materiality assessment. Setting these quantifiable goals is key to knowing where we are as a company, as well as understanding where we want to go.

With that in mind, throughout the report, as we share more details about our brand and our important issues, you will see various goals and targets outlined (such as our representation targets for building a more inclusive, diverse, and equitable team and our goal to bring school-based vision care to students across the country).

As we continue to share sustainability performance, a cross-functional team will focus on identifying opportunities for strengthening our goal-setting approach when it comes to sharing progress of material issues publicly.

<sup>29</sup> The Sustainable Development Goals are a collection of 17 global goals designed to be a "blueprint to achieve a better and more sustainable future for all."



# DOING GOOD, TOGETHER

Our employees and community members are of the utmost importance to us—and we do everything we can to ensure these stakeholders always feel heard and valued, especially during difficult and uncertain times. Over this past year (which was certainly a challenging one), a significant portion of our employee and community engagement efforts were focused on COVID-19, civic engagement, and our Racial Equity Strategy. These themes touched on almost every part of our business, from strengthening our commitment to inclusion, equity, and diversity to identifying new ways to make a positive impact on communities in need.

In this chapter, we'll review how we leaned on our core values of *Do good* and *Treat others as they want to be treated* to help lead us through 2020 and beyond.

# EMPLOYEES

## Who We Are

A company is a reflection of its own employees; the people we attract, recruit, and hire are ultimately what define us. Warby Parker continues to grow at a rapid pace and, at the same time, evolve our own identity and what we stand for. Yes, we're moving fast, but we're aiming to do so in a sustainable way that ensures long-term success. And that comes down to making sure our company is filled with diverse perspectives and experiences—and within that, people who feel included, engaged, and valued.

This doesn't happen by accident. It requires intention and effort in everything we do. To guarantee we grow the right way, we continue to formalize new processes and policies that align with both our principles and the environment around us—and then we act on it. We're continuously led by our core values *Lead with integrity* and *Do good* and constantly assess if we're living what we believe. (From there, that's when *Take action* comes into play.)



## INCLUSION, EQUITY, AND DIVERSITY

### How We Define Inclusion, Equity, and Diversity

*Inclusion* is an action and ensures all employees, regardless of identity or life experience, are equitably valued, respected, supported, and/or served. *Equity* is our goal, which ensures every member of our team is provided with the particular tools they need to succeed. *Diversity* is a state, the numerical representation of different demographic identities and life experiences at Warby Parker.

Our Inclusion, Equity, and Diversity strategy is focused on continually seeking to understand and address the experiences, perspectives, and feedback of all Warby Parker employees. We aim to build humility and to question our biases, with the ultimate goal of creating a workplace where all employees feel they can bring their authentic selves every day. We've structured this strategy within a framework to drive change and impact the entire employee life cycle; our key focus areas include Recruiting & Hiring, Training & Development, and Engagement & Belonging.

### Diverse Workforce and Leadership

At Warby Parker we know that representation matters. The representation of different demographic identities and life experiences across Warby Parker directly impacts the success of our business. As part of our Racial Equity Strategy, we've set a goal to increase Black and BIPOC representation in leadership at Warby Parker (Goal 1). To achieve this goal and drive measurable change, we've created a five-year plan to boost representation by employee group.

We believe it's going to take continued focus to increase representation in a meaningful way. To ensure our goal is met, we've developed an action plan to hold ourselves accountable that includes publishing our progress via this report on an annual basis.

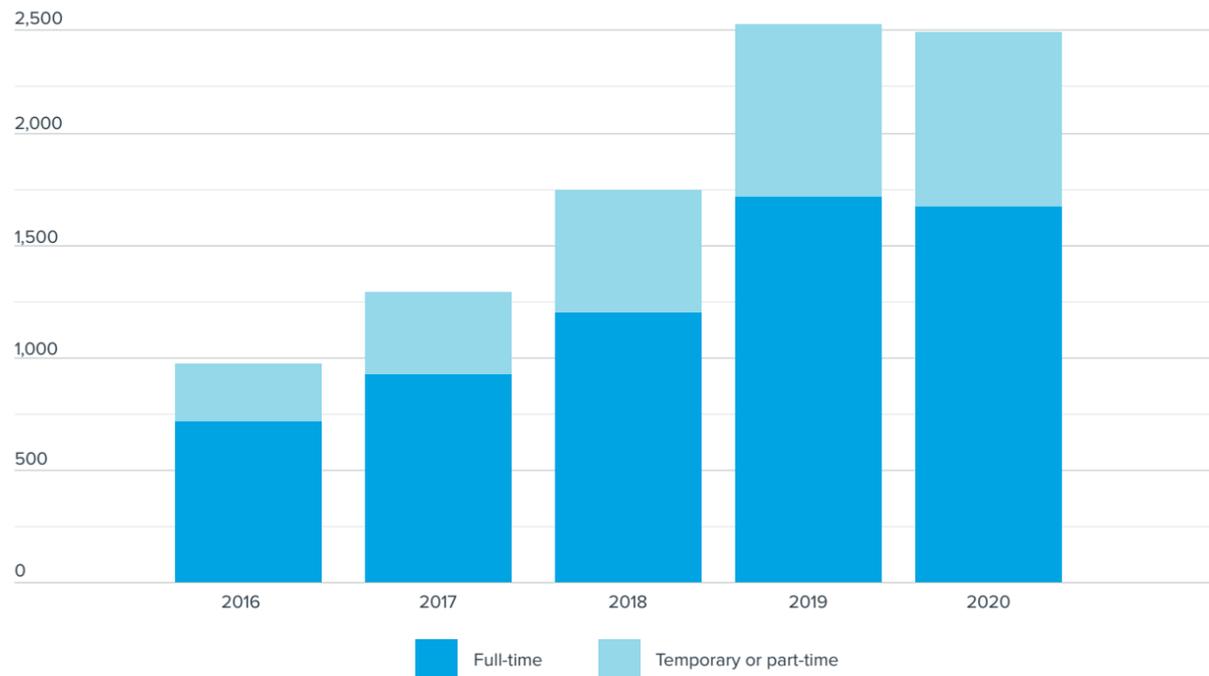


#### OUR ACTION PLAN

1. Establish goals to increase Black and BIPOC representation by function and department across Warby Parker
2. Train and retrain 100% of current and future recruiters, interviewers, and hiring managers on bias-mitigation techniques to enable a fair, equitable interview process
3. Establish partnerships with external organizations to diversify candidate pipelines
4. Analyze candidate pass-through rates to identify where we can focus our efforts to strengthen and diversify candidate pipelines by role and function
5. Add Black representation to Warby Parker's Board of Directors

**Total number of employees**

By employment type<sup>1</sup> in the U.S.<sup>2</sup>



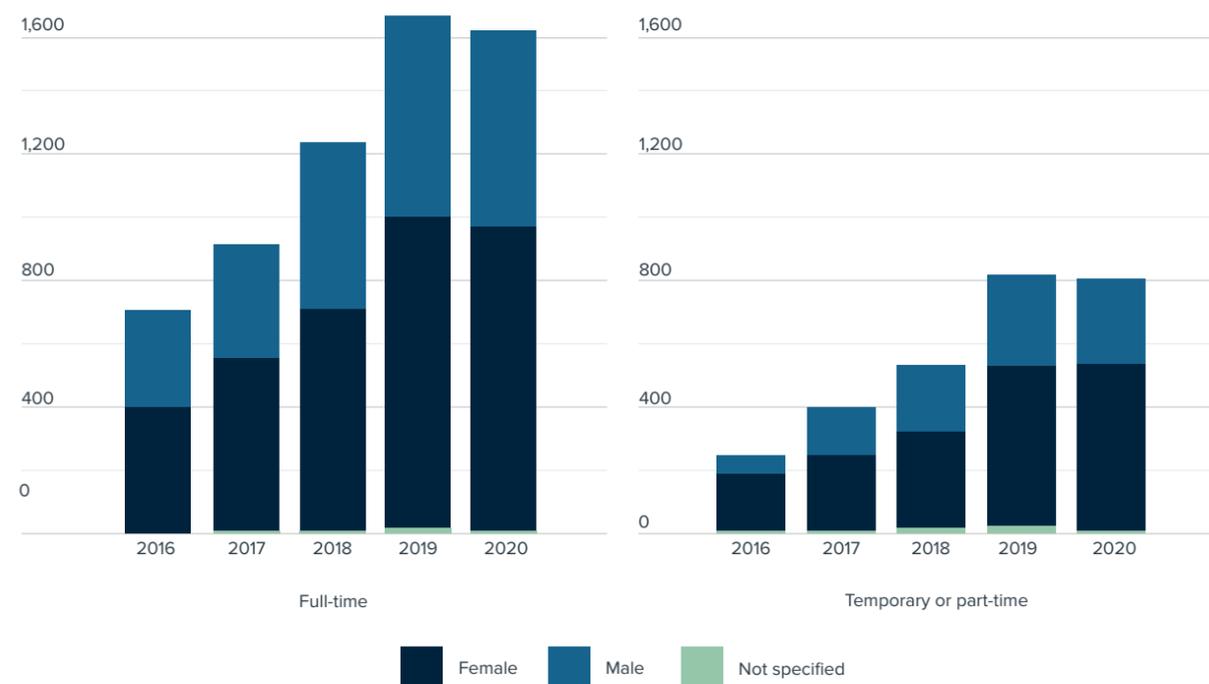
**Percent of employees**

By race/ethnicity<sup>3</sup> in the U.S.<sup>2</sup>

| YEAR | AMERICAN INDIAN OR ALASKA NATIVE | ASIAN | BLACK OR AFRICAN AMERICAN | HISPANIC OR LATINO | NATIVE HAWAIIAN OR OTHER PACIFIC ISLANDER | NOT SPECIFIED | TWO OR MORE RACES | WHITE |
|------|----------------------------------|-------|---------------------------|--------------------|---|---------------|-------------------|-------|
| 2016 | < 1%                             | 10%   | 11%                       | 13%                | < 1%                                      | < 1%          | 5%                | 60%   |
| 2017 | < 1%                             | 8%    | 11%                       | 13%                | < 1%                                      | < 1%          | 6%                | 59%   |
| 2018 | < 1%                             | 8%    | 12%                       | 16%                | < 1%                                      | < 1%          | 7%                | 57%   |
| 2019 | < 1%                             | 9%    | 14%                       | 16%                | < 1%                                      | < 1%          | 7%                | 54%   |
| 2020 | < 1%                             | 8%    | 14%                       | 15%                | < 1%                                      | < 1%          | 6%                | 57%   |

**Total number of employees**

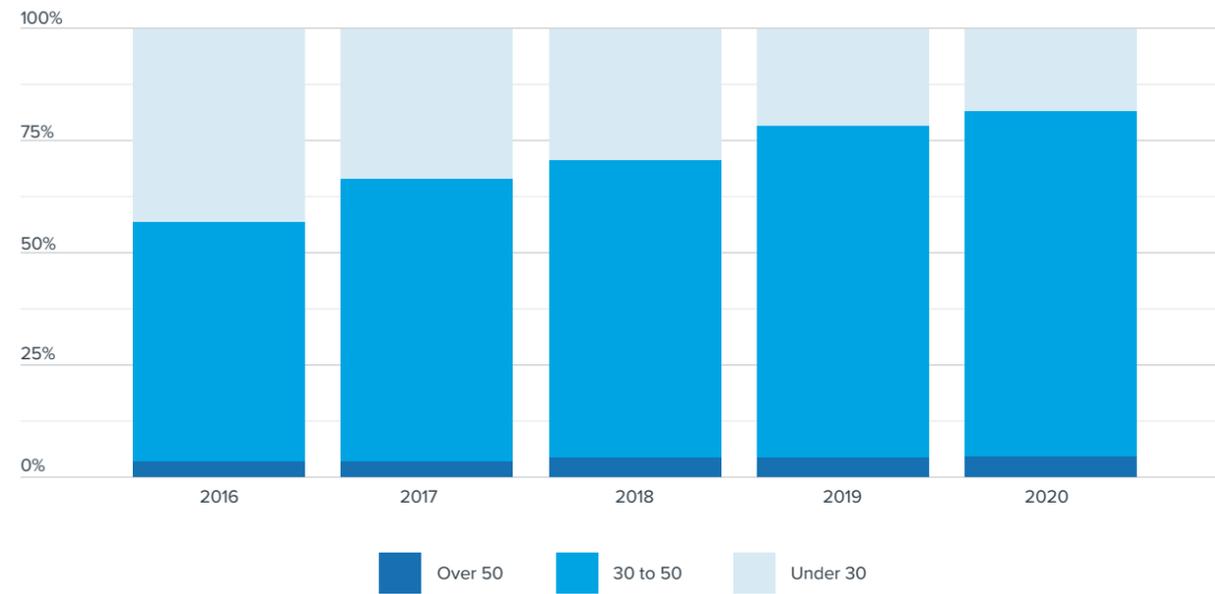
By employment type<sup>1</sup> and gender<sup>5</sup> in the U.S.<sup>2</sup>



Easton Town Center - Columbus, Ohio

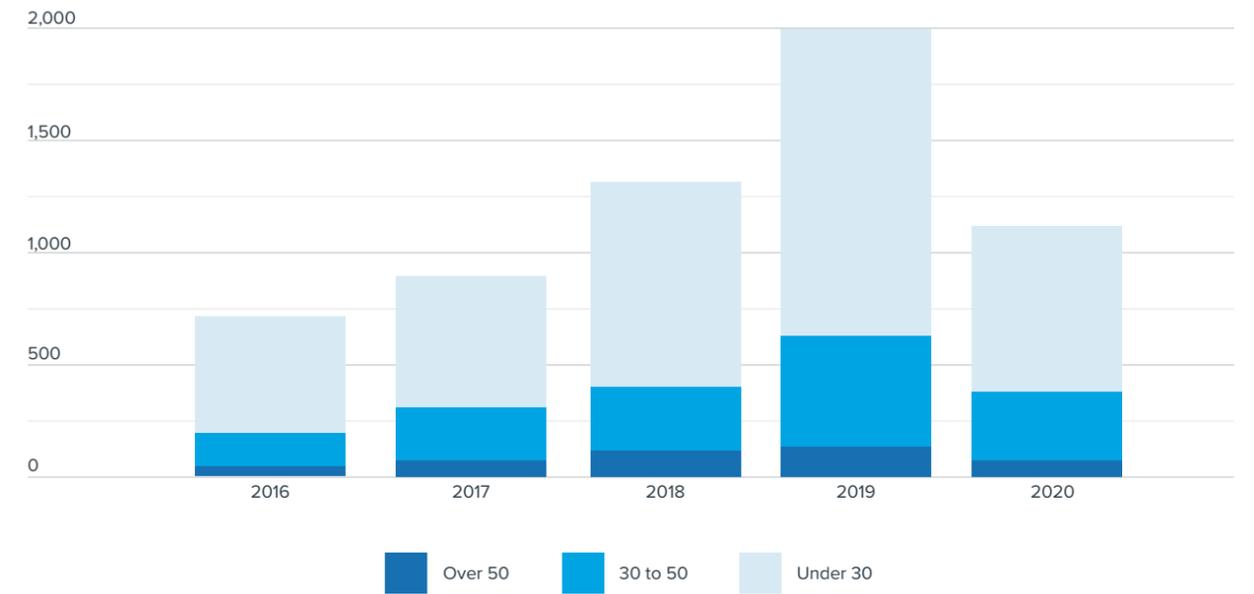
**Percent of managers**

By age<sup>4</sup> in the U.S.<sup>2</sup>



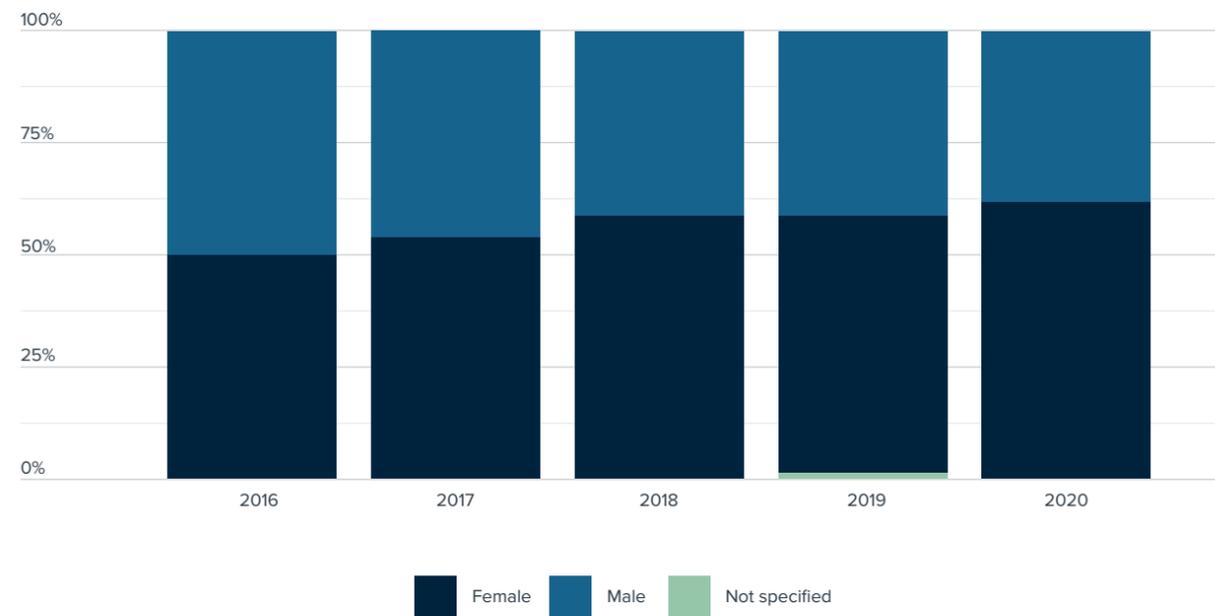
**Total number of new employees**

By age<sup>4</sup> in the U.S.<sup>2</sup>



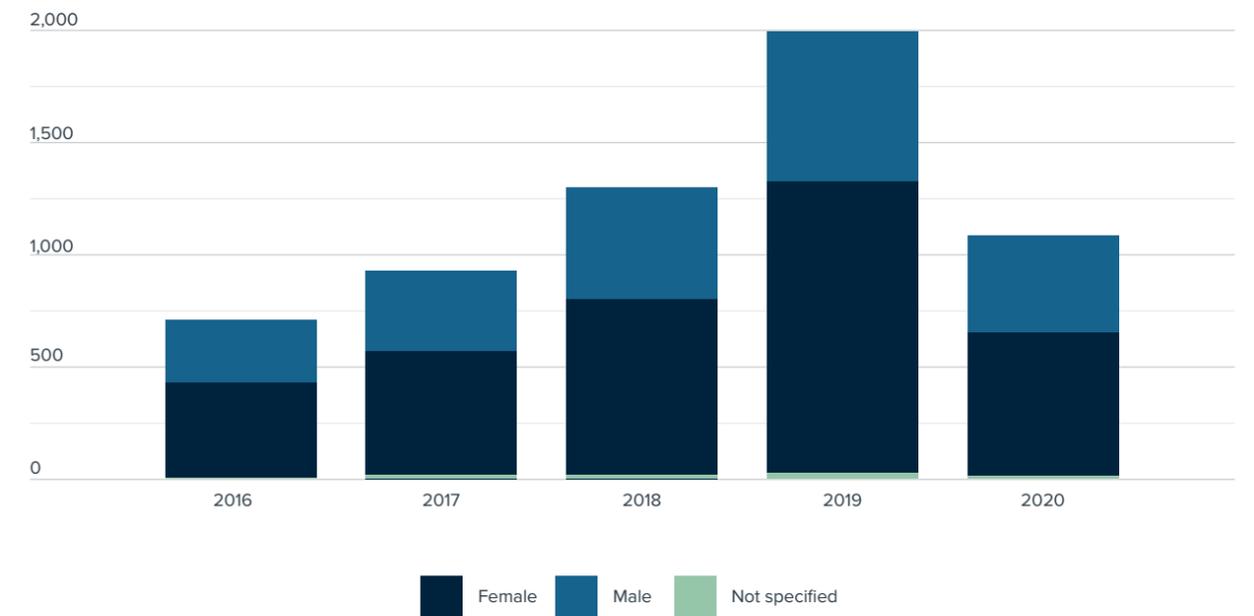
**Percent of managers**

By gender<sup>5</sup> in the U.S.<sup>2</sup>



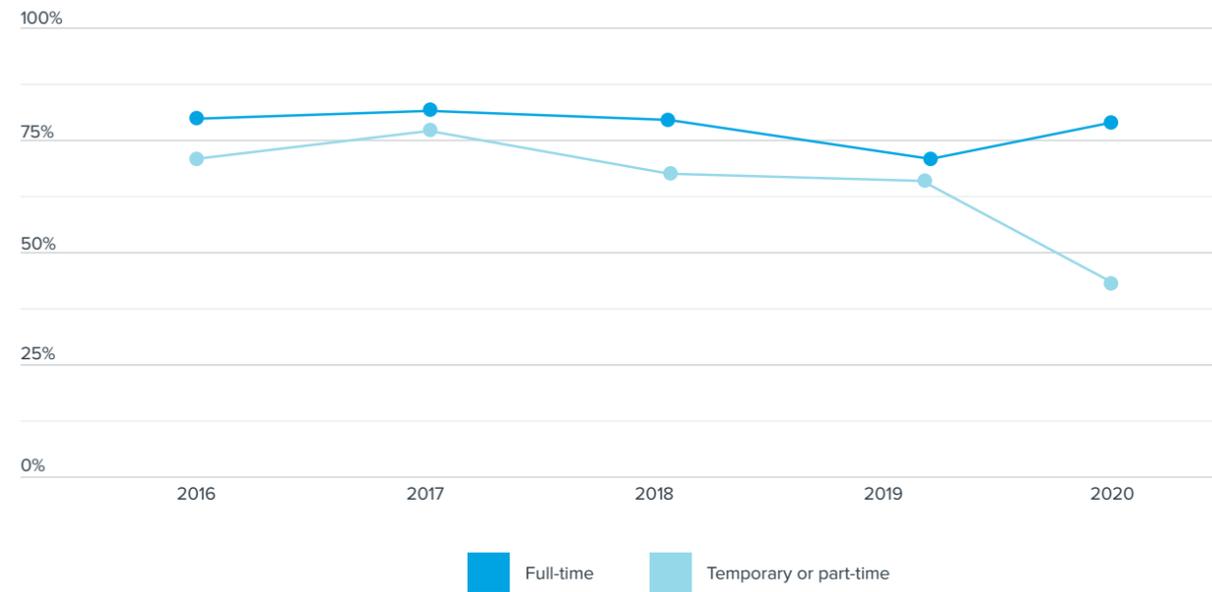
**Total number of new employees**

By gender<sup>5</sup> in the U.S.<sup>2</sup>



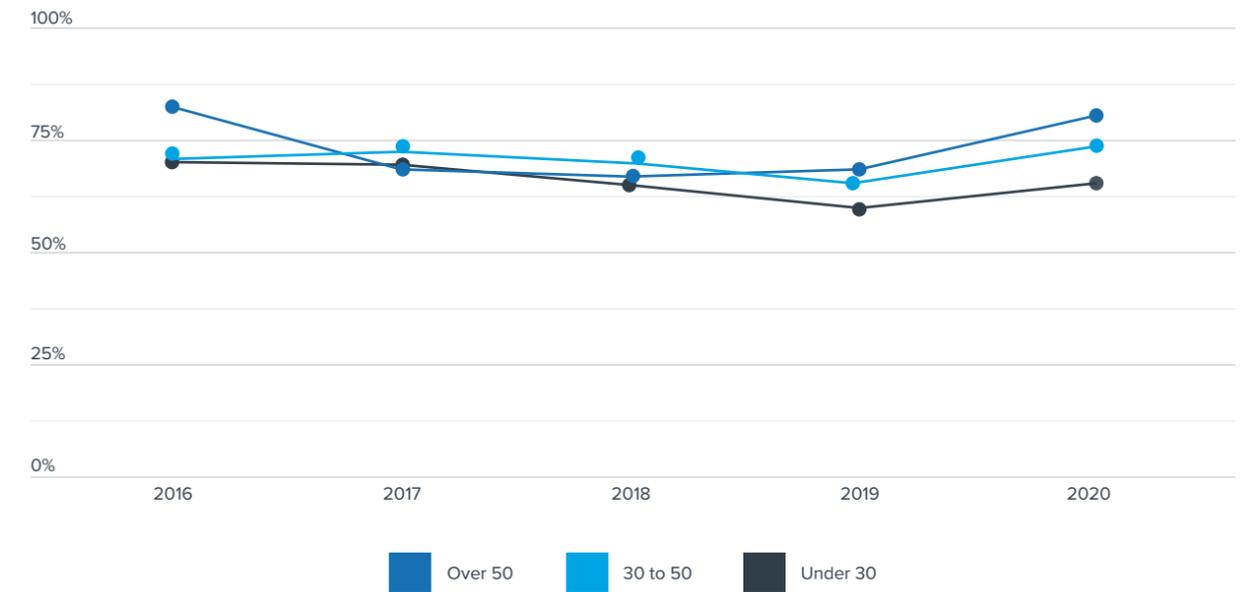
### Employee retention rate

By employment type<sup>1</sup> in the U.S.<sup>2</sup>



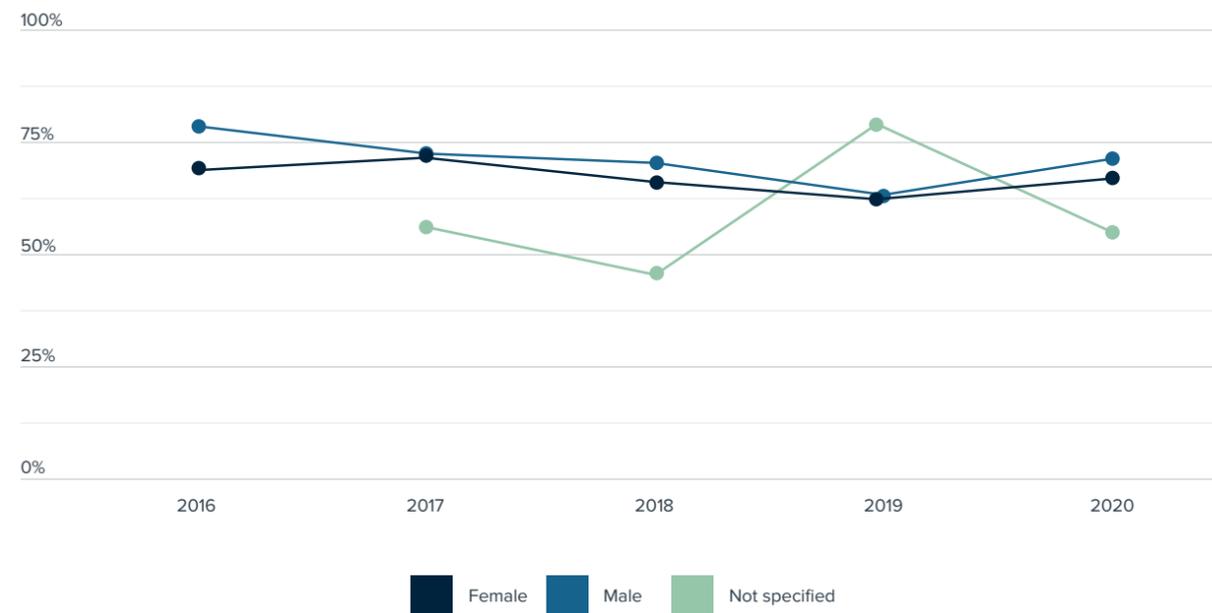
### Employee retention rate

By age<sup>4</sup> in the U.S.<sup>2</sup>



### Employee retention rate

By gender<sup>5</sup> in the U.S.<sup>2</sup>



### Racial Equity Strategy representation targets<sup>6</sup> vs. actual

| EMPLOYEE GROUP   | BLACK       |             | BIPOC       |             | FEMALE      |             |
|------------------|-------------|-------------|-------------|-------------|-------------|-------------|
|                  | TARGET 2024 | ACTUAL 2020 | TARGET 2024 | ACTUAL 2020 | TARGET 2024 | ACTUAL 2020 |
| TOTAL            | 14%         | 14%         | 46%         | 43%         | 61%         | 61%         |
| CORPORATE        | 14%         | 9%          | 45%         | 26%         | 66%         | 66%         |
| OPTICAL LAB      | 14%         | 16%         | 60%         | 69%         | 51%         | 53%         |
| STORES           | 17%         | 17%         | 54%         | 53%         | 59%         | 58%         |
| STORE MANAGEMENT | 15%         | 15%         | 48%         | 47%         | 57%         | 55%         |
| MANAGEMENT       | 14%         | 6%          | 45%         | 28%         | 60%         | 61%         |
| EXECUTIVE        | 14%         | 0%          | 45%         | 22%         | 51%         | 44%         |

1. The majority of our full-time employees are permanent employees; for the sake of this report, temporary workers are categorized as part-time. This number does not include contractors or independent optometrists.
2. For information on our employees in Canada, see p. 137.
3. At Warby Parker we are committed to hiring and retaining talent from all demographic backgrounds, life experiences, and perspectives, and to creating an inclusive environment where all employees can thrive. We understand that our employees' identities are much more complex than standardized racial and ethnic categories can reflect, but for reporting purposes, we use the Employer Information Report (EEO-1) categories used by the U.S. Equal Employment Opportunity Commission to comply with U.S. government requirements.
4. Employee ages in the data reflect their ages as of December 31, 2020.
5. For reporting purposes, we use the Employer Information Report (EEO-1) categories used by the U.S. Equal Employment Opportunity Commission to comply with U.S. government requirements, which limit gender to male or female. This categorization does not reflect our opinion; we believe that gender is nonbinary.
6. The targets above are based on projected census data. U.S. Census Bureau projects that, in 2025, 13.6% of the population will identify as Black, 44.7% will identify as BIPOC, and 50.6% will identify as Female. Warby Parker will work to achieve those same—or better—targets by the end of 2024.

### Supporting and Developing Team Warby

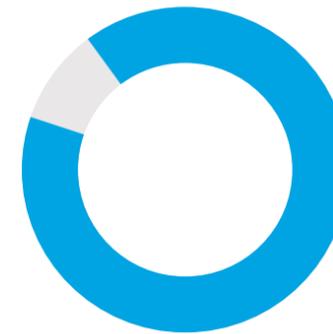
To ensure our employees have the tools they need to feel happy and excited to go to work every day, we provide a variety of wellness, engagement and belonging, volunteering, and learning and development opportunities.

We believe that a culture of continuous feedback is linked to a culture of continuous improvement—and this was never more important than it was in 2020. During a time of constant uncertainty and change, we knew we had to check in more than ever before.

Rather than host our biannual employee engagement survey, we focused on giving employees a platform to share anonymous feedback more frequently via pulse surveys focused on COVID-19, employee well-being, and inclusion and belonging (which ties directly to Goal 2 in our Racial Equity Strategy).



### 2020 Employee Pulse Survey Results



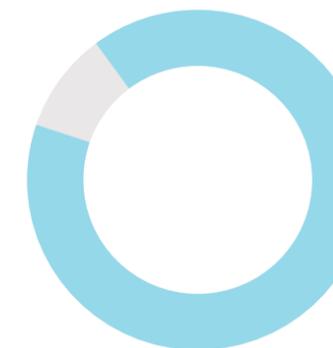
91%

of survey respondents agreed that they are proud to work for Warby Parker.\*



89%

of respondents think Warby Parker is in a good position to create a more equitable, inclusive, and diverse workplace.\*



80%

of respondents expressed that they have confidence in Warby Parker's response to the COVID-19 pandemic\*

## Warby Wellness

Since day one, the health and safety of #teamwarby has been our number one priority. In 2020, we expanded many of our current Warby Wellness initiatives while launching new programs focused on supporting our team's well-being during these uniquely challenging times.

Wellness takes many forms, and our Warby Wellness program empowers our part-time and full-time teammates with options and support to help them stay energized, nourished, and happy. To ensure we're offering compelling perks and benefits, we constantly benchmark ourselves against best-in-class retail and tech companies.

Here are some of the perks and benefits offered to part-time and full-time employees: annual eye exams, annual flu shots, paid time off (including to volunteer and vote), an employee-assistance program for mental/behavioral health, a 401(k) retirement plan with a company match, holiday pay, free glasses and contact lenses, additional product discounts, referral bonuses, and team outings. Full-time employees are also eligible for healthcare, life insurance, bereavement leave, disability coverage, paid parental leave, and paid holidays.

Here are a few initiatives that we launched in response to the COVID-19 pandemic, political upheaval, and racial injustice in 2020:

### EXTENDED OPEN ENROLLMENT

We offered a special open enrollment period for employees who had previously waived insurance coverage.

### BIPOC MENTAL HEALTH AWARENESS WEEK

We developed a comprehensive mental health resource guide and hosted a series of events that focused on educating our employees around mental health and its stigma in the BIPOC community. A few workshops we offered were *Combating the Stigma of Mental Health in the BIPOC Community* and *Race, Nutrition & Mental Health*—and we ended the week with a live jazz and piano duet.

### WARBY WELLNESS WEDNESDAYS

On a weekly basis, we offer Warby Wellness Wednesdays. Sessions focus around promoting physical, mental, emotional, and financial wellness. In 2020, we offered group fitness classes, financial workshop sessions, and mindfulness workshops, such as reiki and meditation.



### LEADING WITH EMPATHY

We developed a six-part series to support our people managers as they learned how to lead through the ever-shifting backdrop of 2020. To facilitate group learning and support, these working sessions provided people managers across the company with a cohort of supportive peers and facilitated group learning about the specific challenges of managing amidst a global pandemic. Topics included coaching during uncertain times, managing burnout, fostering motivation, bolstering engagement, unifying the team, and supporting your team during racial trauma.

### REFLECTION SPACES

Following the murder of George Floyd, we created space for our team members to come together in support of Black lives. We invited our employees to gather virtually, reflect, and collectively focus on the moment. We held one reflection space for Black employees and one for the entire community. We paused all of our Customer Experience interactions during the reflection spaces to ensure all employees who wished to attend could do so freely.

### LISTENING TOUR

We also conducted a listening tour with our Black employees to provide an opportunity for conversation and feedback between executive leadership and team members as we continue to build allyship and learn from the experiences and perspectives of all Warby Parker employees. Our ultimate goal is to ensure all team members have the support and tools they need to be successful and bring their authentic selves to work.

### SUPPORTING COLLEAGUES DURING RACIAL TRAUMA WORKSHOPS

These workshops focused on how to support our Black teammates thoughtfully and empathetically during the time of collective grief, fear, and exhaustion following George Floyd's murder. The program focused on finding avenues to learn together, motivate action, and empower everyone to be an agent of change. Warby Parker continues to host these workshops in recognition that systemic racism and continued discrimination and violence toward the Black community did not start or end with George Floyd's murder.

### ELECTION RESOURCES

Prior to election week, we sent our people managers resources to help them navigate conversations with their teams about the election in a supportive and inclusive way. We always encourage our employees to lead with our core values, especially in challenging moments. For the election in particular, we reminded employees of our core values *Take action*, *Treat others as they want to be treated*, and *Learn. Grow. Repeat*.

## Employee Engagement and Belonging

Employee Engagement has always been a top priority at Warby Parker. In 2020, we launched new Employee Engagement and Belonging initiatives that brought fun and quirkiness to the workplace and built greater fluency around topics related to inclusion, equity, and diversity (Goals 2 & 4 of our Racial Equity Strategy). Another focus was partnering with BIPOC entrepreneurs and artists (Goal 8 of our Racial Equity Strategy) to share their stories and talent with our team and the community.

### ONGOING CULTURAL CELEBRATIONS

Throughout the year, in collaboration with our Employee Resource Groups, we host various speaker series, reflection spaces, book clubs, and more, to elevate diverse voices and build social connection across #teamwarby. In 2020, we celebrated Asian American and Pacific Islander Heritage Month, Hispanic Heritage Month, Black History Month, Women's History Month, BIPOC Mental Health Awareness Week, Pride Month, and Native American History Month. A few highlights:

- **WARBY PARKER NARRATIVE SERIES**

Employees were given a platform to share personal stories and experiences through the lens of their own cultural upbringing.

- **PARTNERSHIP WITH FOODTOEAT**

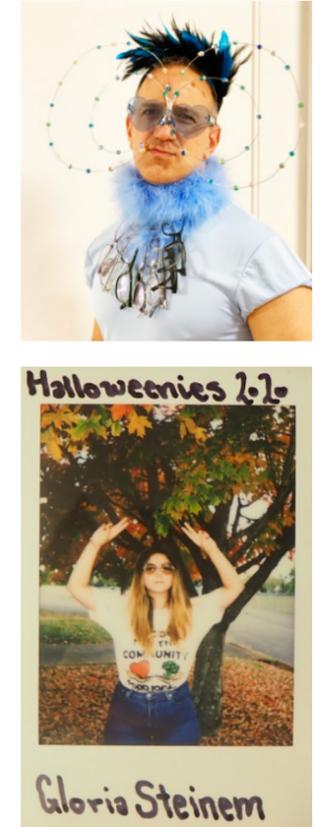
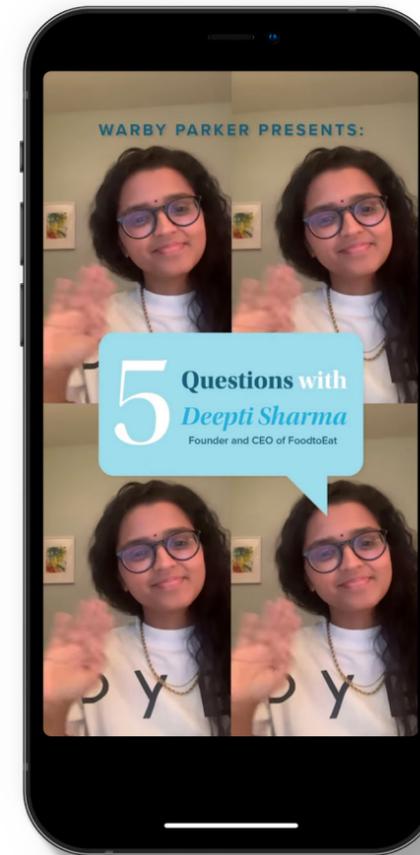
This woman-owned corporate catering service focuses on working with immigrant-, women-, and minority-run food businesses throughout New York City.

- **HIGHLIGHTING BLACK ENTREPRENEURS**

We hosted a panel with jazz artist Don Braden and founder of Represented Foundation, Noel McKenzie—plus introduced photographer Jai Lennard, founder of Color Positive, in a fireside chat.

- **FIRESIDE CHAT AND SPEAKER SERIES**

We value providing our employees with a diverse range of perspectives at Warby Parker, so we often invite speakers from different backgrounds and expertise to speak with our employees. In 2020, we featured speakers on topics including COVID-19, civic engagement and voting rights, racial justice, entrepreneurship, and more.



Deepti Sharma, founder and CEO of FoodtoEat; Jai Lennard, founder of Color Positive; costumes from our Halloweenies

### VIRTUAL HALLOWEENIES

At Warby Parker, Halloween is a time when we revel in our shared love of silliness and spookiness. Although last year's party was virtual, we still managed to dress up and delight.

### REWARDS AND RECOGNITION

Showing appreciation and celebrating a job well done are in our DNA at Warby Parker—so we weren't going to let the unprecedented challenges of 2020 stop us from staying true to who we are; from shipping Warby Parker anniversary gifts directly to employees' homes and virtually celebrating those exhibiting our core values via the coveted "Blue-Footed-Booby Award" to sending virtual high-fives to each other, we showed appreciation for one another when we needed it most.

## Employee Resource Groups

Employee resource groups (ERGs) connect colleagues around common interests, issues, affiliations, or backgrounds. These are completely voluntary, employee-led, and accessible to all on Team Warby, no matter their home base.



### HERITAGE

Connecting, representing, and celebrating the many ethnic and racial identities within Warby Parker by educating employees about cultures other than their own

*In 2020, Heritage hosted several events to promote community and education. In addition to launching the Narrative Speaker Series, the group also collaborated with the People team to celebrate Black History Month, Asian American and Pacific Islander Heritage Month, and Hispanic Heritage Month—plus introduced events to raise awareness, such as BIPOC Mental Health Week.*



### INCLUSION IN TECH AND PRODUCT

Learning and improving how historically underrepresented people working in and with tech can thrive and make an impact

*In 2020, Inclusion in Tech and Product provided opportunities for members to build community and help make the tech world more inclusive. Throughout the year they hosted watch parties to raise awareness of the lack of representation and accessibility within the tech world. They also collaborated with Heritage to promote networking through piloting a peer networking program.*



### WARBY PARENTS

Supporting parents who work at Warby Parker by providing a space where they can share their aspirations, experiences, and wisdom

*In 2020, Warby Parents focused on building community among the parents and children at Warby Parker. They established a pen pal system, allowing team member's children from across the country to connect. The group also hosted Warby Parker's first-ever virtual Bring Your Kids to Work Day, where members collaborated with the other employee resource groups to bring programming to the kids of Warby Parker.*



### PRISM

Providing a community to support Warby Parker's LGBTQ+ employees through the pillars of education and advocacy, community building, and connecting beyond our four walls

*During Pride Month, the group highlighted stories of the Black LGBTQ+ community and held a Narrative Speaker Series with author R. Eric Thomas. PRISM also held educational events and book clubs, plus hosted Drag Queen Story Hour for Warby Parents' virtual Bring Your Kids to Work Day. In addition, PRISM joined forces with Tent Partnership for Refugees to help mentor LGBTQ+ refugees living in New York.*



### WARBY WOMEN

Supporting the empowerment and growth of women by fostering an open dialogue, sharing experiences, and inspiring action for the benefit of women and the future of Warby Parker

*In 2020, Warby Women focused on community building, education, and volunteering. They held podcast discussions that focused on promoting equity within the workplace and skill building to use their voices to advocate for allyship. Through newsletters, they shared resources to promote local volunteering opportunities. The group also launched Warby Women Workshops, which offer career advice and development for members.*

## Volunteering

Doing good is central to the Warby Parker experience, and we've created a space in which everyone is encouraged to engage with their local community. When COVID-19 hit in early 2020, volunteering became more challenging yet more important to our team members than ever before.

Each employee is given 16 hours of paid leave a year to volunteer. In 2020, many employees leveraged this opportunity to participate in remote volunteer opportunities, particularly when our stores were shut down due to COVID-19 restrictions. Across March and April alone, our team members participated in over 960 hours of remote volunteering—doing everything from transcribing centuries-old journals for the Smithsonian to tutoring students in math on UPchieve (and much more!). In total, Team Warby volunteered over 3,250 hours in 2020.

**Our teams worked with a lot of organizations across the country. Here's a taste:**

- |                         |                          |                             |
|-------------------------|--------------------------|-----------------------------|
| Zooniverse              | Edible Schoolyard NYC    | Catchafire                  |
| Career Village          | Objective Zero           | Right Brain Initiative      |
| Tarjimmy                | Crowd4U                  | Little Bit Foundation       |
| Smithsonian Institution | Crisis Text Line         | Cards for Hospitalized Kids |
| Missing Maps            | Free Arts NYC            | Warm Up America Foundation  |
| UPchieve                | Red Cross                | Girls on the Run            |
| RAICES                  | Nurses Inspire Nurses    | Silverlake Conservatory     |
| Be My Eyes              | Distributed Proofreaders | GMHC AIDS Walk NYC          |
| Operation Gratitude     | TalkLife                 | Person-to-Person            |



We also celebrate employees' third anniversaries with a very special trip to a country to see our Buy a Pair, Give a Pair efforts in action. Seeing the life-changing impact of a pair of glasses up close is indescribable—and traveling with team members across the company to meet our nonprofit partners is nothing short of inspiring. In 2020, we held three trips to Guatemala in January and February before having to halt all travel due to COVID-19. We plan to resume these anniversary trips (and make up for any missed ones!) once it is safe to do so.

## Learning and Development Initiatives

One of our core values is *Learn. Grow. Repeat.* because we know that as individuals, teams, and a company, we can all continue to develop and innovate. We aim to provide best-in-class learning and professional development programs and experiences to ensure that all our employees can continue to hone and develop their skills and competencies. We also know that creating a diverse team and an equitable, inclusive working environment only starts at recruiting, so we design all our programs with the end goal of creating equitable opportunities for all our employees throughout their journey at Warby Parker.

Learning and development initiatives begin as soon as employees join the company. All new hires receive at least one week of comprehensive onboarding to lay the foundation for continuous learning.

Our learning and development initiatives have a direct stake in two of Warby Parker's racial equity goals: (Goal 3) Create more growth opportunities for our BIPOC team members; and (Goal 4) Build greater fluency around topics related to inclusion, equity, and diversity across all levels of Warby Parker.

In support of Goal 3, we pledged to invest \$300,000 toward training and development opportunities for BIPOC employees and designed several career development opportunities in service of this goal.



### 1:1 PROFESSIONAL COACHING

In 2020, we launched a professional development coaching program to provide one-on-one coaching to our BIPOC team members as the first initiative within our BIPOC leadership development program. Structural inequities and similarity bias can lead to fewer informal coaching and mentoring opportunities for BIPOC team members, in turn limiting understanding for how to grow in an organization and perpetuating underrepresentation in leadership ranks. The Warby Parker Coaching Program aims to address these inequities and to further equitably invest in the growth of our entire team.

### EXTENDED EXPERIENCE PROGRAM

This program provides our full-time Retail and Customer Experience employees an opportunity to work on a wide range of projects across the company and build skills outside of current job responsibilities. In 2020, we implemented a more rigorous, objective hiring process for the program, yielding a more diverse participant population. Thirty-six percent of our Extended Experience participants identified as BIPOC in Q4 2020. Through these enhancements and continued recruiting, we hope to continue increasing BIPOC representation in the program, thereby providing even more growth opportunities to our BIPOC employees.



WARBY PARKER MANAGER ACADEMY

Our new manager training program, Warby Parker Manager Academy, was designed to introduce and explore concepts related to identity, diversity, equity, and inclusion. The program focuses on specific behaviors and actions leaders can take every day to lead more thoughtfully and inclusively. In 2020, 100% of existing people managers participated in the program. Moving forward, all people managers will complete this program within six months of taking on people management responsibilities.

FUN FACTS

Of the people managers who completed Warby Parker Manager Academy



feel very or extremely equipped to collaborate inclusively across identity differences



feel very or extremely equipped to build an inclusive and growth-mindset culture



feel more confident to lead inclusively during the global pandemic

MANAGER 1

"I found the training around managing with diversity and inclusion to be incredibly helpful. I truly learned about my unconscious bias and have applied my learnings directly to my daily workflow. This module revolutionized the way I think about my time. I feel so equipped after this training and would recommend it 12/10 to others."

MANAGER 2

"I learned something new during each session that has made me a stronger and more inclusive leader. I also appreciated the inclusiveness of the program itself; there were breakout rooms that fostered discussion and collaboration, which was really helpful for me because I am a naturally introverted person and speaking up in a larger group isn't always the easiest for me."



RETAIL LEADERSHIP SUMMITS

In October 2020, we hosted our annual Store Leader Summit and OD Summit (virtually!). We welcomed 250+ store leaders, optometrists, and internal and external speakers, to come together and share company updates around our holiday and retail operations, financial outlook, and 2021 retail and e-commerce strategy. In our efforts to continue inclusive and diverse training and development, we organized a session for our Store Leaders entitled *Allyship, Advocacy, and How to Adopt a Growth Mindset to Practice Actionable Inclusive Leadership*. We also hosted workshops titled *Inclusive Customer & Patient Experiences* and *How to Take Action to Make a More Equitable World* at our OD Summit for our optometrists.

INCLUSIVE WORKPLACE TRAINING PROGRAMS

We embedded comprehensive inclusion training workshops into ongoing development programs for new hires and individual contributors and managers; training included supporting employees during racial trauma, identity and collaboration, identifying and mitigating microaggressions, bystander intervention, creating inclusive customer experiences, inclusive leadership, and inclusive interviewing. We launched these workshops to give all employees the knowledge and skills to create a more inclusive workplace.

**We are committed to continuing to provide training, workshops, and resources to all team members in every part of the business to ensure we all build greater fluency around topics of identity, equity, and inclusion (Goal 4 of our Racial Equity Strategy).**

## Compensation Practices

At Warby Parker we strive to ensure that compensation is fair, competitive, and equitable. We customize compensation packages using a market-based approach, referencing the role, location, and internal pay levels when establishing base pay.

To support this strategy, we regularly benchmark our compensation bands against external market data and internal recruiting data to support pay decisions. We also deploy a pay-for-performance model—meaning we differentiate pay based on an employee's performance.

As we look toward the future, we are committed to scaling these practices and holding ourselves accountable to ensure compensation is equitable across roles, regardless of gender, race, or ethnicity.



# COMMUNITY

Our communities are made up of everyone from the folks in our own backyard to the beneficiaries of our international efforts to bring vision care to those who need it most. Since 2010, we've operated our Buy a Pair, Give a Pair program in more than 50 countries, and we've opened over 120 stores in markets where we're committed to making an impact. Big or small, every neighborhood provides an opportunity to enact change and solve problems, rather than contribute to them.

## Buy a Pair, Give a Pair

Glasses enable people to learn, work, and navigate the world with more security and dignity, but 2.5 billion people around the world who need them don't have access; of these, 624 million cannot effectively learn or work due to the severity of their visual impairment.

Through our Buy a Pair, Give a Pair program, over eight million pairs of glasses have been distributed—which means over eight million more people now have the glasses they need to learn, work, and achieve better economic outcomes. It's estimated that the glasses distributed thus far through the program have unlocked more than \$1 billion in earning potential for low-income households.\*



Over **8 million** pairs distributed since 2010



**2.5 billion people** worldwide who need glasses don't have access



Distributed glasses to over **50 countries** since 2010



In 2020, glasses were distributed in 24 countries:



- |                                  |                    |            |                  |               |
|----------------------------------|--------------------|------------|------------------|---------------|
| Bangladesh                       | Dominican Republic | Kenya      | Nepal            | Tajikistan    |
| Cambodia                         | Ghana              | Kyrgyzstan | Nigeria          | Togo          |
| Colombia                         | Guatemala          | Madagascar | Papua New Guinea | Uganda        |
| Democratic Republic of the Congo | Haiti              | Malawi     | Philippines      | United States |
|                                  | India              | Mexico     | South Africa     | Zambia        |

\*All vision impairment statistics provided by VisionSpring

## How the Program Works

We work with a handful of organizations worldwide to ensure that for every pair of Warby Parker glasses sold, a pair is distributed to someone in need. Our partners prioritize countries and communities where the need is greatest, as measured against existing limitations of access to vision care and glasses. We are often providing these to communities that have no other options. There are two distribution models we employ:

### SOCIAL ENTREPRENEURSHIP

***Empowering people to administer basic eye exams and sell glasses at ultra-affordable prices. This accounts for the majority of our distribution.***

From the beginning, the nonprofit social enterprise VisionSpring has been our primary partner in this arena. (Before starting Warby Parker, Neil was a director there—and the organization’s second employee.) As part of their work, VisionSpring trains low-income men and women to start their own businesses selling radically affordable eyeglasses to individuals living on less than \$4 a day in developing countries. Over 50% of VisionSpring customers are getting glasses for the first time.

We’ve supported their international social entrepreneurship model by donating the cash equivalent of a pair of glasses. VisionSpring uses the money Warby Parker provides to procure glasses and train people in the community to sell them. In addition to meeting the immediate need (a lack of vision care or glasses), our do-good model has a multiplying effect of job creation that allows the beneficiaries to sustainably earn an income and care for their families.

Since 2019, we have also been working with the LV Prasad Eye Institute (LVPEI) in Hyderabad, India, to which we donate the cash equivalent of a pair of glasses, as we do with VisionSpring. LVPEI provides affordable or free eye care to marginalized populations, often living in geographically remote or underserved communities across India. Rather than setting up temporary clinics, LVPEI has permanent facilities that are staffed by local people and connected to hospitals that provide a high standard of care.



### DIRECT DONATION

***Via cross-sector partnerships, directly giving vision care and glasses to those in need.***

In 2015, we created Pupils Project, our program with organizations and local government agencies in New York, Baltimore, and Philadelphia, which provides free vision screenings, eye exams, and glasses to schoolchildren, for many of whom this is their first pair. This model eliminates barriers to access by providing free prescription glasses and meeting children at school, where teachers are often the first to spot vision issues.

We also support a similar school-based model in Mexico with the organization Ver Bien Para Aprender Mejor, which helps bring glasses to public elementary school students across the country. The organization visits about 10,000 schools per year; over the 22 years they’ve existed, Ver Bien has provided over 14 million eye exams and more than 6 million eyeglasses to students throughout Mexico.

In 2020, we expanded our work with RestoringVision, an organization that has been providing free reading glasses to communities in need throughout 130+ countries for over 17 years. Through our partnership with RestoringVision, we provide free glasses to those in global communities, including refugee camps and pre-emerging markets, with little to no ability to purchase them. This allows us to reach communities with different needs, access, and awareness around vision care—plus distribute reading glasses to even more geographical regions and markets than we’ve ever served before.

## AT SCHOOL WITH PUPILS PROJECT

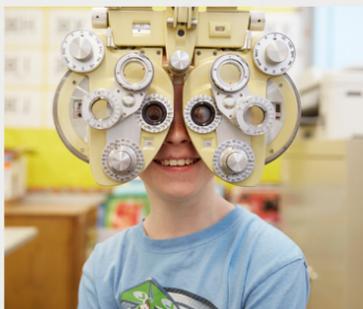
Pupils Project is a public-private partnership, and we work with a number of organizations and local government agencies to operate the program. Our partners administer the vision screenings and eye exams in the students' classrooms, and we provide prescription glasses dreamed up by Warby Parker's design team.



Style matters, and every child deserves a pair of glasses that instills confidence. With that in mind, we set up trunk shows so kids can pick out glasses they're most excited to wear. Each pair of glasses is named after an employee who helped get Pupils Project off the ground. (Students can choose from over 40 options!)



In January 2020, we hit the exciting milestone of over 100,000 glasses distributed via Pupils Project. We also kicked off a pilot project in the city of Boston, partnering with Boston Public Schools, 2020 On-site, the New England College of Optometry, and Prevent Blindness to provide students at 13 schools with free eye exams and corrective eyewear.



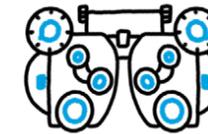
We can't wait until every student has the glasses they need to learn, and we're grateful for the continued support from our partners, including Vision To Learn, Jonas Philanthropies, Katrina vanden Heuvel, and many more.

## OUR PUPILS PROJECT PROGRESS REPORT

### SCREENINGS



### EXAMS



### GLASSES



2016

47,443

12,972

10,285

2017

70,479

21,774

22,987

2018

109,180

33,438

32,209

2019

179,500

41,284

34,033

2020

89,490

20,635

18,471

These are the number of screenings and exams administered and glasses provided by calendar year.

# COMMUNITY INITIATIVES IN RESPONSE TO COVID-19

## Updates to our Buy a Pair, Give a Pair Program

We started Warby Parker by reimagining everything that a company and industry can be. To do good—impacting the world in a meaningful way—became a guiding principle and remains one of our core values today. In early 2020, in response to COVID-19, we realized we needed to evolve every aspect of our business, including figuring out new ways to make a positive impact on communities in need.

In some cases we created new initiatives. Shortly after the pandemic's outbreak, we donated personal protective equipment for distribution to the Mayor's Fund to Advance New York City, Johns Hopkins Hospital in Baltimore, NYU Langone Health, and the National Association of Free and Charitable Clinics.

In other cases we adapted existing programs to meet urgent needs. For a decade, we've focused our do-good efforts on helping the world see by making vision services more accessible. Through our Buy a Pair, Give a Pair program, we've worked with a handful of partners worldwide to ensure that for every pair of glasses purchased, a pair is distributed to someone in need. However, in many of the countries where we support vision access programs, COVID-19 posed a grave threat to our partners, health workers, and residents in densely populated, low-income communities. While some of our partners were able to safely maintain glasses distribution in 2020, many others were unable to do so.

While we continued to fund glasses distribution where we could, without compromising the health of our partners or the community, it was important that we also prioritized public health and safety. To that end, we responded to the immediate needs of our longest-standing partner, VisionSpring, to protect healthcare workers and slow COVID-19 transmission in high-risk communities where they work—principally in India, Bangladesh, and sub-Saharan Africa. Starting on April 1, 2020, for a portion of Warby Parker glasses purchased, we worked with VisionSpring to distribute personal

protective equipment and prevention supplies to people in need. This temporary pivot continued through the end of 2020, and will continue into 2021 as long as the need remains.

VisionSpring is leveraging their supply chain, community mobilizers, and network of hospitals and clinics to provide frontline health workers with protective goggles, face shields, surgical and respirator masks, medical gowns, and more. With our funding, VisionSpring is also setting up hand-washing stations and distributing hygiene kits for households. Thus far, they have distributed over 2.5 million units of PPE and preventative health supplies in India, Nigeria, Kenya, Bangladesh, Burundi, Uganda and Ghana. In total, more than 56,000 health workers received enough PPE and COVID-19 safety supplies to provide more than 900,000 days of COVID-safe care and reach millions of patients.<sup>1</sup> In addition, more than 350,000 people received cloth masks and infection prevention information.



We're confident in supporting this pivot for a number of reasons. First, we believe that it provides the support necessary for both immediate and long-term community resilience, particularly in the marginalized, under-resourced areas where our nonprofit partners work. This shift also helped create a strong sourcing and distribution network for protective gear, bolstering VisionSpring's emergency COVID-19 relief efforts and preparing their vision services providers for long-term changes in infection prevention and control. VisionSpring's executive team has extensive experience in disaster relief, and with our refocused funding, we're helping ensure that they have enough financial support to continue to share their valuable expertise, provide necessary aid, and return to vision services safely.

On the domestic side, with many schools closed to in-person learning for much of 2020, our Pupils Project program was significantly impacted by COVID-19.

For New York City, all vision services were put on hold starting with the first school closures in March 2020. The 2020-21 school year kicked off in the fall with blended in-person and remote learning, but due to health and safety restrictions, the vision program was unable to return to schools for the entire semester. When it became clear that a return to New York City schools would not be possible in the fall as planned, we partnered with Helen Keller International to continue to serve some of the highest-need children and their families outside of the school setting. Helen Keller International is working directly with settlement houses, homeless shelters, and other facilities across



the five boroughs to provide optometric services on-site (under rigorous health and safety protocols), and Warby Parker is one of two partners providing glasses to those who are prescribed them.

In Baltimore and Philadelphia, our partners at Vision To Learn paused services at the beginning of the outbreak, but have since been able to operate their optometric vans at a very reduced capacity. Initial 2020 Pupils Project expansion plans to new cities, such as returning to Boston after our successful pilot, were also put on hold due to the pandemic. While expanded services are not possible at the moment, we continue to work with our partners to grow the program—and have committed to reaching an additional 500,000 students in the next five years as part of our Racial Equity Strategy (Goal 5).

Like so many others, we could have never imagined these extraordinary circumstances and the effects they'd have on our Buy a Pair, Give a Pair partners and participants. We continue to be impressed by the resiliency of our partners and the agility with which they've adapted their health and safety protocols in order to return to operation. Vision for all remains our ultimate objective, and we're working to find safe ways to resume all of our glasses distribution programs. In the meantime, we'll keep evolving the ways in which we collaborate with our partners, serve our communities, and take steps to remediate the challenges brought forth during these uncertain times.



WARBY PARKER



## Partnering to Do Good

In addition to partnering on glasses distribution, we also support nonprofit partners in their strategic growth initiatives through financial investments, pro bono project assistance, and more. These efforts are expected to strengthen our partners' programs and extend the impact they bring to communities and economies worldwide.

Providing glasses is just one step in a broader process of ensuring proper vision care, so we identify appropriate partners to manage each step and outline these responsibilities in our agreements. We evaluate the efficacy and success of our partnerships against company-wide metrics and data provided by our partners about the beneficiaries (like age, income, and who is getting glasses for the first time) to ensure we're reaching our goals. We hold ourselves accountable to our commitments by affirming them publicly and sharing information about our Buy a Pair, Give a Pair program with our stakeholders.

We work with our partners to set annual targets for the number of glasses they are able to distribute, holding monthly check-ins to ensure they're on track to achieve these numbers. We also visit partners in the field several times each year to witness the work firsthand (although this was not possible to do in 2020, due to COVID-19), and we conduct desk audits of our partners' financials to ensure they're using the provided funds as agreed on.

We have agreements with all our nonprofit partners to ensure good governance and transparency, which we evaluate annually. As part of our contracts, if a party is not upholding their side of the agreement, there is a process in place for addressing grievances and remediating issues.



### While vision is the cornerstone of our impact work, we also work with additional nonprofits and organizations that serve their community in other ways. In 2020, some examples of those partnerships included:

- Mobilizing our employees and making a financial contribution to Rebuilding Together Nashville, in response to the devastating tornado that hit Nashville (home of our second office and two retail stores) in early March 2020
- Donating to the Trevor Project in celebration of Pride Month
- As part of our Racial Equity Strategy (Goal 9), creating our first-ever company-wide employee donation-matching program for donations made to eligible organizations dedicated to combating systemic racism
- Matching employee donations to relief organizations and local nonprofits fighting the wildfires that blazed across the West Coast in September 2020
- Helping to rally the tech sector in New York City to support Robin Hood's COVID-19 relief fund. Robin Hood is New York City's preeminent poverty-fighting organization and one of our Pupils Project partners. Our support contributed to Robin Hood's overall fundraising of \$1.1 million for COVID-19 relief.

## Using Our Voice to Impact Change

Throughout Warby Parker's history we've advocated for policy changes on issues that are important to us, such as LGBTQ+ rights, net neutrality, voting rights, immigration, and more. In 2020, we:



Signed on to an open letter with over 100 other businesses opposing Tennessee's governor signing House Bill 836 into law. This law allows child welfare organizations—such as taxpayer-funded adoption and foster care agencies—to turn away qualified Tennesseans seeking to care for a child in need, including LGBTQ+ couples, interfaith couples, single parents, divorced people, or anyone to whom the agency has a religious objection.



Signed a letter urging Congress to support secure mail-in ballots and safe in-person voting sites for the 2020 election, an initiative spearheaded by Business for America's Vote Safe program.



Joined the ACLU in signing onto an amicus brief that challenged a presidential order seeking to block undocumented permanent U.S. residents from being counted in the U.S. Census.



Along with over 650 other companies, signed on to Civic Alliance's 100% In for Democracy statement, advocating for fair, safe, and transparent elections in which every vote counts.

We also spent much of 2020 focused on civic engagement. We have always believed that the business community plays a critical role in ensuring every eligible citizen has the opportunity and resources they need to vote in a safe and fair election. To that end, Warby Parker strives to use its voice, resources, and platform to empower and educate our employees, recruit other business leaders, and take meaningful action to safeguard our democratic process.

## 2020 Civic Engagement Highlights

- Actively participating in three civics-focused business alliances: Business for America, Civic Alliance, and Time To Vote
- Providing all active employees with two hours paid time off to vote, either early or on Election Day
- Creating educational resources to share with our employees, customers, partners, and communities, including a voting checklist and an informational video featuring our new friend, Buddy the Blue-Footed Ballot (all written materials were provided in both English and Spanish)
- Encouraging employees to sign up to volunteer as poll workers—104 employees in 62 cities across the country did so!
- Providing civic engagement and voting-related company-wide updates every week between September 1 and Election Day on November 3
- Hosting a live virtual event with Maggie Bush from the League of Women Voters and VOTE411 to answer questions about voting and the civic process
- Posting QR codes in all our stores directing people to VOTE411.org, where they could check their voter registration status and register to vote
- Our co-CEOs partnering with Business for America to pen an op-ed in CNN Business that encouraged all employers to give their employees paid time off to vote
- On opening weekend of our Thayer St. store in Providence, providing customers with Rhode Island voting checklists and pens that they could take with them to use at the polls
- As part of our Racial Equity Strategy (Goal 10) and our civic engagement work, we identified organizations doing impactful work to help break down barriers for Black and other communities disproportionately impacted by voting challenges—and provided each organization with grants between \$10,000–\$20,000.

## Racial Equity

As a continuation of our commitment to social innovation and racial equity, we identified three newly defined racial equity pillars specific to fostering inclusion, equity, and diversity within Warby Parker and our community. These pillars are Educational Opportunity, Economic Advancement, and Political Engagement. These three pillars helped guide us when developing and articulating how Warby Parker could increase Black representation and take action to fight systemic racism. Goals 5–10 in our Racial Equity Strategy specifically talk about how Warby Parker can be a catalyst for promoting racial equity outside our four walls.



Goal 5 is to ensure BIPOC students across the U.S. have the vision care they need to succeed academically. We are accomplishing this through our Pupils Project program, where over 80% of the students served identify as BIPOC. In June, we set the ambitious target to expand our Pupils Project program to reach an additional 500,000 students, targeting large cities with high BIPOC populations across the country over the next five years. Over two million children in the U.S. need glasses and don't have them; of that, over 50% are BIPOC.<sup>2</sup> However, because of COVID-19, our immediate expansion plans have been impacted. Despite current COVID-19 constraints, since starting Pupils Project in 2015, we've distributed over 100,000 pairs of glasses to children in need.

Since only 2.7% of eye doctors identify as Black in the U.S., we decided that providing scholarship funding to Black eye doctors would be an impactful way to increase representation. With that in mind, we launched the Warby Parker Scholarships at the New England College of Optometry (NECO). This scholarship covers the full tuition for two Black students enrolled in the four-year Doctor of Optometry program; Warby Parker is providing \$440,000 in total as part of a five-year arrangement. This scholarship is the first of its kind at NECO and one of the largest single donations from a business in NECO's recent history. We are thrilled to partner with NECO because we feel that they are equally committed to increasing representation in the industry and will continue to work together on other racial equity initiatives beyond this scholarship.

On the technology front, last summer we participated in the Summer Youth Employment Program's (SYEP) Summer Bridge program to bring technology career access to high-need New York public school students—and we donated to (and volunteered with!) an organization called Computer Science for All (CS4All).

Goal 7 is to support Black entrepreneurs. Only 1% of venture-backed companies have Black founders, and 28% of Black entrepreneurs reported a lack of access to capital and support that restricted profits, compared to 10% of white entrepreneurs.<sup>4</sup>

We kicked off this goal by supporting Black Girl Ventures, an organization that provides coaching and funding to Black and Brown women entrepreneurs. We donated \$100,000 to the organization in June and hosted Shelly Bell, Founder of Black Girl Ventures, later in the year through our Speaker Series program. As part of this goal, we started to lay the groundwork for a more structured mentorship program for our Warby Parker team members to support Black entrepreneurs.



Shelly Bell, founder of Black Girl Ventures, during our virtual Speaker Series

<sup>2</sup> <https://visiontolearn.org/about/from-the-founder/>

<sup>3</sup> <https://optometriceducation.org/pdfs/ASCO-Student-Data-Report-2017-18-updated-5-9-19.pdf>

<sup>4</sup> <https://www.transparentcollective.com/who-we-are>

Goal 8 is to support Black and BIPOC creative partners and collaborators.\* Not only is it important that our brand reflects our team, our customers, and our communities, supporting Black creatives and Black-owned businesses promotes job creation for Black community members and helps close the racial wealth gap. With that in mind, we've committed to ensure that 20% of our creative collaborators and partners were with Black or Black-owned businesses and 45% were with BIPOC or BIPOC-owned businesses.

By the end of 2020, we had already exceeded our initial goal—33% of our creative partners and collaborators were Black or affiliated with Black-owned businesses, and 60% of our creative partners and collaborators identified as BIPOC or were affiliated with BIPOC-owned businesses. As we look to 2021 (and beyond), we're excited to continue to work with diverse, creative collaborators and partners—and we're committed to evaluating our representation targets on an annual basis.



\* "Creative collaborators and partners" includes collaborations, artist commissions, photographers, models, hair & make-up, stylists, content creators, and influencers.

Goal 9 is to provide funding and in-kind support to organizations combating systemic racism. We kicked off this goal by providing a donation of \$100,000 to the Equal Justice Initiative and \$100,000 to the NAACP Legal Defense and Educational Fund. We also launched a matching program in which employees could donate to certain organizations dedicated to combating systemic racism, with Warby Parker committing to match their individual contributions (up to \$1,000 per employee) up to \$100,000 in total. From the program launch in June through the end of December 2020, employees donated over \$39,000, resulting in just under \$80,000 in total impact when matched. Given the positive feedback we received from employees about the program, we'll be continuing it into 2021.

Here's the list of organizations that we supported in 2020:

- Black Girl Ventures
- Black Futures Lab
- Campaign Zero (We the Protesters)
- Center for Policing Equity
- Equal Justice Initiative
- Innocence Project
- Know Your Rights Camp
- NAACP LDF
- National Urban League
- Southern Poverty Law Center
- Loveland Foundation
- National Coalition on Black Civic Participation
- Thurgood Marshall College Fund
- The Bail Project
- Black Emotional and Mental Health Collective
- Black Girls Code
- Common Ground Foundation

Goal 10 is to increase voting participation for Black and other communities disproportionately challenged by barriers to voting. Civic engagement has always been important to us at Warby Parker, but we prioritized this work with a new sense of energy and purpose given the importance of the 2020 election, the impact of COVID-19, and our recent racial equity work.

When thinking about this goal in the most direct sense, we decided to identify opportunities for our employees to take action and volunteer across the country (such as signing a petition to stop voter suppression or participating in voter registration phone banking); in addition, we provided cash donations to local organizations in key priority states focused on increasing voter participation.

For our financial contributions, we identified four key states: North Carolina, Florida, Georgia, and Pennsylvania. We picked these states because of their high Black population, strict voter restrictions, low or average voter turnout, competitive elections, and multiple locations of Warby Parker retail stores.

We provided between \$10,000–\$20,000 each in grants to

- Urban League of Greater Atlanta
- OIC of Rocky Mount (based in North Carolina)
- OIC of South Florida
- a collective of hyper-local grassroots organizations in Philadelphia.

Our funding was provided to specifically support the important work each organization is doing to increase voter turnout in underserved communities that are disproportionately affected by challenges to vote. We chose these partners because they're trusted leaders within their communities and serve a predominantly Black population. The voting outreach methods they employed leading up to Election Day included phone banking, passing out voting resources and information, providing transportation to the polls, hosting early voting block parties, and more.

As part of this work, our partners informed over 500,000 listeners about the 2020 election in Georgia, shared voting rights information with over 20,000 returning citizens in Florida, helped recruit 2,400 poll workers in Pennsylvania, and held seven "Party at the Polls" early voting events in North Carolina.



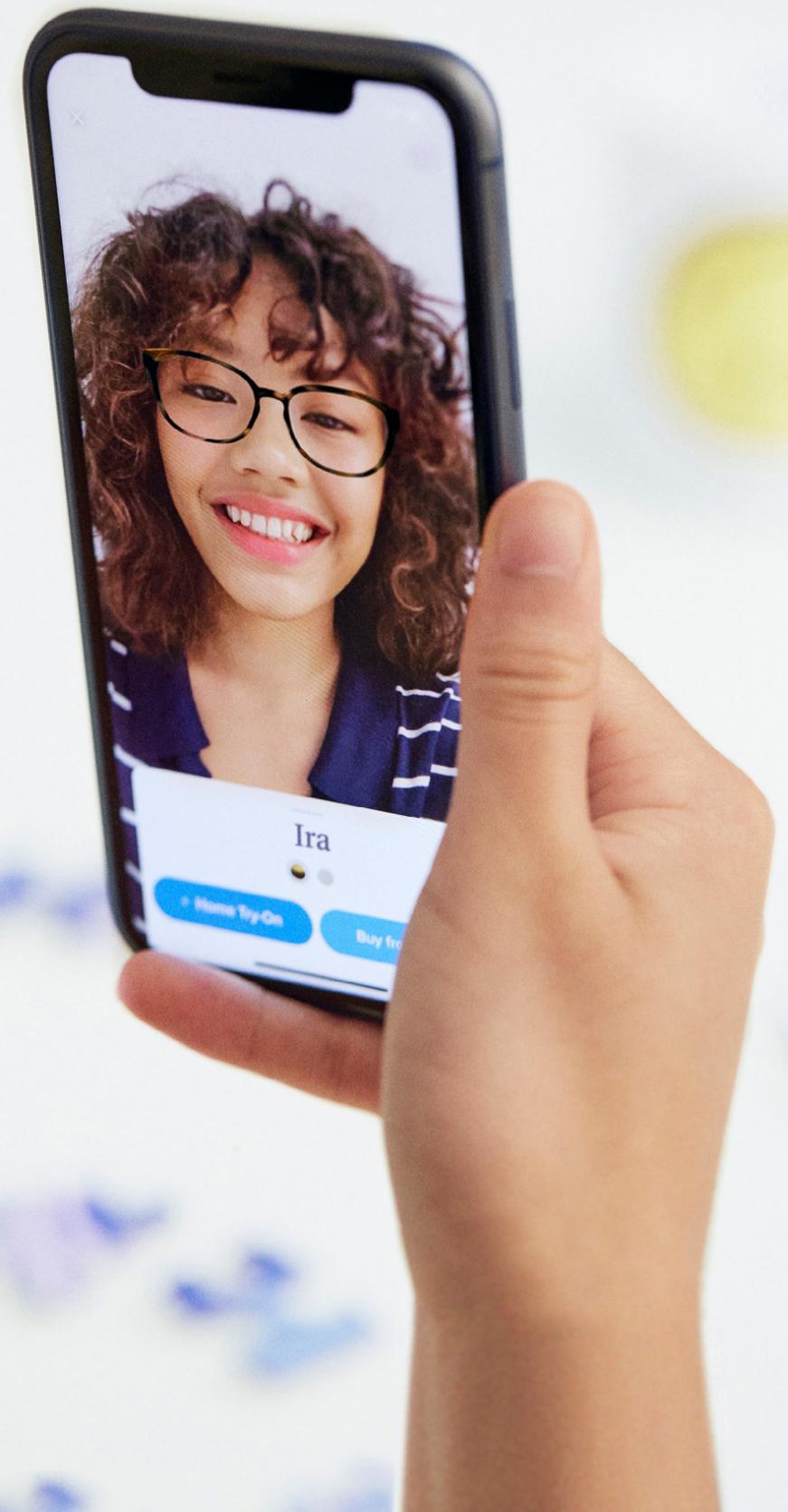
# FROM INSIGHT TO EYESIGHT

At Warby Parker we not only design high-quality eyewear aimed at helping our customers see (and look) better, but we also develop innovative ways—both in store and virtually—to make shopping for our products more safe, easy, and convenient.

Last year, due to retail disruptions caused by COVID-19, we expedited our efforts to make shopping from home more seamless than ever. This meant finding new ways to make customers feel confident that they were finding the right pair of glasses or contacts without ever stepping foot in a store. And when the time was right to reopen, we implemented modified operations and robust safety measures in our stores to ensure customers and employees felt safe.

There was a lot of work behind the scenes, too. Throughout the year, we communicated daily with our international vendors to monitor shifts in infection rates and output capacity—as well as partnered with them to manage order volume—and offered support for the health and safety of their teams.

It was a giant team effort, and we couldn't be more proud of the work we produced together.



# CUSTOMERS

## Setting the Bar High

From custom-designed cellulose acetate to ultra-lightweight titanium, we use nothing but premium materials for our eyeglasses and sunglasses. We also include scratch-resistant and anti-reflective lens coatings free with every pair.

For our customers who wear contacts, we offer our own comfortable, breathable, and affordable daily contact lens brand, Scout by Warby Parker. In addition, we sell dozens of other top contacts brands, like Acuvue, Oasys, Biofinity, DAILIES, and more.

### FRAME DESIGN AND SIZING

2020 was chock-full of new designs and sizes that were accomplished with technical feats, imaginative constructions, and, in many cases, time.



### NESSO SERIES

Made in Italy, and aptly named after the Italian word for “link,” Nesso Series features two distinct materials bonded by three nuanced design elements: a layered face front, a glossy wraparound accent, and a signature interlocking end piece that we sculpted just for this collection.

Together each construction creates harmonious dimension and texture. Every angle reveals a blending of romance and technical skill—the classic beauty of the frames’ sleek features and the innovative craftsmanship it took to develop them. (These are so unique that we have a patent pending on the design!)



### CONCENTRIC COLLECTION

For our latest take on the Concentric construction, we reimagined things with a little less contrast—and were inspired by the sophistication of monochromatic palettes. Debuting in three new crystals, the signature lens ring appears in a deeper, saturated version of the frame’s main hue. The result is a subtle, elegant addition to the Concentric family.

These palettes were offered across two long-beloved silhouettes—Durand and Morgan. Their classic shapes paired perfectly with the delicate tonal variations of the construction.



### STUDIO EDITION

These eyeglasses and sunglasses feature striking acetate face fronts with slender metal temples. In homage to the inventiveness of creativity in all forms, these five vintage-inspired (and surprisingly lightweight) silhouettes were crafted by our in-house designers to serve up style and comfort in equal measure.

Studio Edition is a celebration of creativity, working with one’s hands, and the spaces that inspire. To honor the handiwork of these frames, we worked with five makers and creators who dreamt up artistic pieces inspired by the collection.



WINDSOR COLLECTION

It's no surprise that we keep coming back to the studious Windsor rim construction: timeless, round lenses wrapped in slender, premium cellulose acetate coils. It's been around for well over a century and isn't going out of style anytime soon.

These eyeglasses and sunglasses are elegant yet unfussy (and they flatter anyone seeking a contemporary translation of a classic standby).

MORE FRAMES FOR MORE FACES

In 2019, after two years of researching, designing, and testing new widths, we developed a series of extended sizes (extra narrow, narrow, medium, wide, and extra wide) and applied them to our bestselling frames.

To ensure we're creating the most comfortable options for our customers, we turned to our Research and Development, Data Science, and Product Strategy teams. They worked together with Apple's ARKit® software and TrueDepth® camera to develop custom software that analyzes fit and tested it with volunteers across various demographics. Our data scientists then used the findings to explore how Warby Parker could be more thoughtful and inclusive of various face sizes in frame design and assortment.



In this process, we learned just how varied our customers' face widths are—and that offering our most popular styles in a standard medium width actually doesn't work for a large percentage of people. Insights like this helped us devise a new sizing strategy for styles moving forward.

For 2020, we grew our extended sizing assortment to 30 different frames. We also broadened our assortment of Low Bridge Fit frames—crafted for those with low nose bridges and/or high cheekbones—by incorporating more available sizes within those styles. We have continued focusing on making even more frames for more faces in 2021.



Photo from our Nesso Series

### Product Quality and Safety

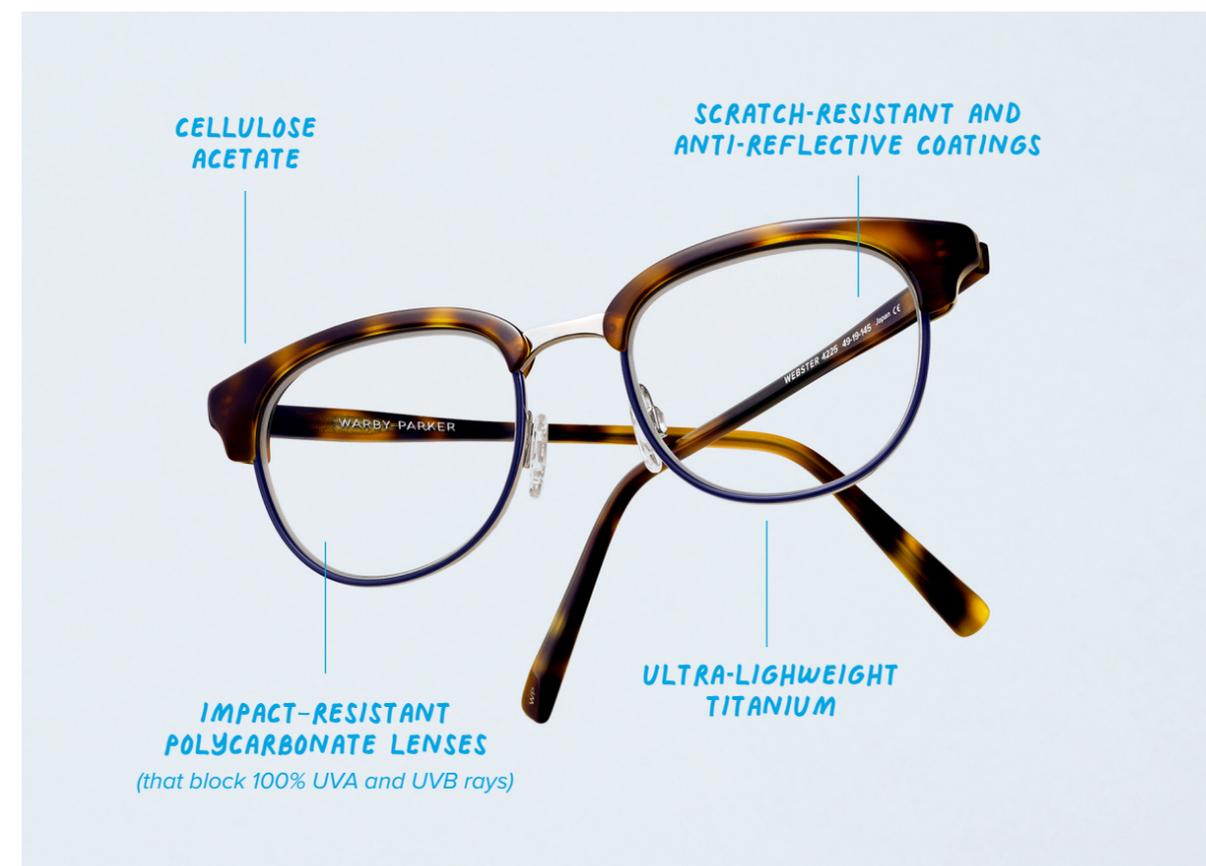
Every pair of Warby Parker glasses and sunglasses is dreamed up in-house, where our team gathers inspiration, sketches designs, and maps out product details for prototyping. As for frame materials, we're selecting premium, the crème de la crème—from custom-designed cellulose acetate to ultra-lightweight titanium. Our frames come standard with impact-resistant polycarbonate lenses that block 100% of UVA and UVB rays, plus all our eyeglasses lenses are equipped, at no extra cost, with scratch-resistant and anti-reflective coatings. We custom-cut and polish the edges of our lenses, and individually inspect and bench-align each pair before it's packaged up and sent on its way to delight the customer.



But before a frame becomes a frame, we're choosing vendors, selecting materials (we've been known to develop specialty acetates with the help of incredibly skilled partners), and performing rigorous product testing with the assistance of third-party agencies, all in the name of the highest quality and safety standards. Our eyewear is considered a medical device by the FDA and regulated as such—so, where applicable, we follow the requirements set by the Consumer Product Safety Commission (CPSC).

We also comply with standards set by the American National Standards Institute (ANSI) for prescription eyewear and sunglasses (both prescription and non-prescription). All our vendors are compliant with the European CE standard, and Warby Parker frames are stamped with the certification mark that indicates conformity with health, safety, and environmental protection standards for products sold within the European Economic Area (EEA).

Vendors may only use raw materials and suppliers recommended by Warby Parker to ensure expected results in final third-party testing; these suppliers must submit either internal or third-party test results for both regulatory and performance parameters well before the product reaches the customer. We partner with international third-party testing agencies to verify the results and to also create additional product performance testing protocols to make sure our frames are built to last and that they perform beautifully for as long as they are worn. These additional protocols range from exposing our eyeglasses and sunglasses to salt water or air (to see if the metal plating fades or rusts) to checking that components of frames constructed with mixed materials are not shrinking at different rates in extreme temperatures and humidity; this means they're less susceptible to coming apart. If a frame safety issue is ever suspected, our Product Strategy team will investigate the lot number, time of shipment, and vendor to identify and, if necessary, correct the problem.



## Scout Contact Lenses

Our daily contact lenses are made from a super-moist material that resists drying for lasting hydration and comfort—and they incorporate Centraform technology, which results in a smooth edge design that reduces the likelihood you'll feel the lens in your eye. For an added touch of convenience, each Scout lens comes in an innovative, space-saving flat pack that's easier to transport and store than a traditional contact blister pack. (And it uses almost 80% less packaging than traditional daily contact packs.) The flat pack design is also more hygienic in that it presents the outer surface of the lens facing up, reducing the need to touch the inner surface (i.e., you're less likely to transfer bacteria and debris into your eye).

Our manufacturer demands the best, too. Contacts production is a highly regulated industry and Scout contacts are FDA-approved, which means there are tons of safety measures and monitored quality checks built into every step (and every piece of the product: from the lens to the packaging). Not only do our benchmarks come with a lot of demands, but national and international standards for contacts production also call for rigorous checkpoints in a tightly controlled environment to eliminate any chance of contamination.

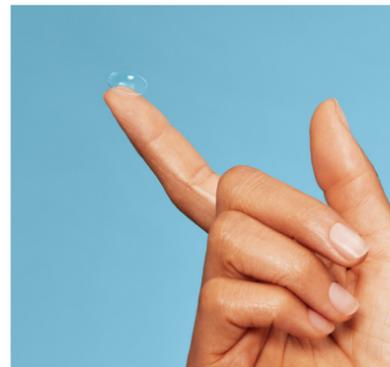
The diameter, base curve, sphere power, focus quality, center thickness, and prism of each lens are checked in accordance with ISO 18369 (International Organization for Standardization, which outlines the methods of testing the physicochemical properties of contact lens materials) and ANSI Z80.20 (American National Standard Institute).



**SPACE-SAVING FLAT PACKS ARE EASIER TO TRANSPORT THAN TRADITIONAL CONTACT PACKS—AND LESS WASTEFUL**



**THE LENS IS PRESENTED FACING UP, REDUCING THE NEED TO TOUCH THE INNER SURFACE**



**CENTRAFORM TECHNOLOGY, WHICH CREATES A SMOOTHER LENS EDGE**



# VISION CARE MADE CONVENIENT

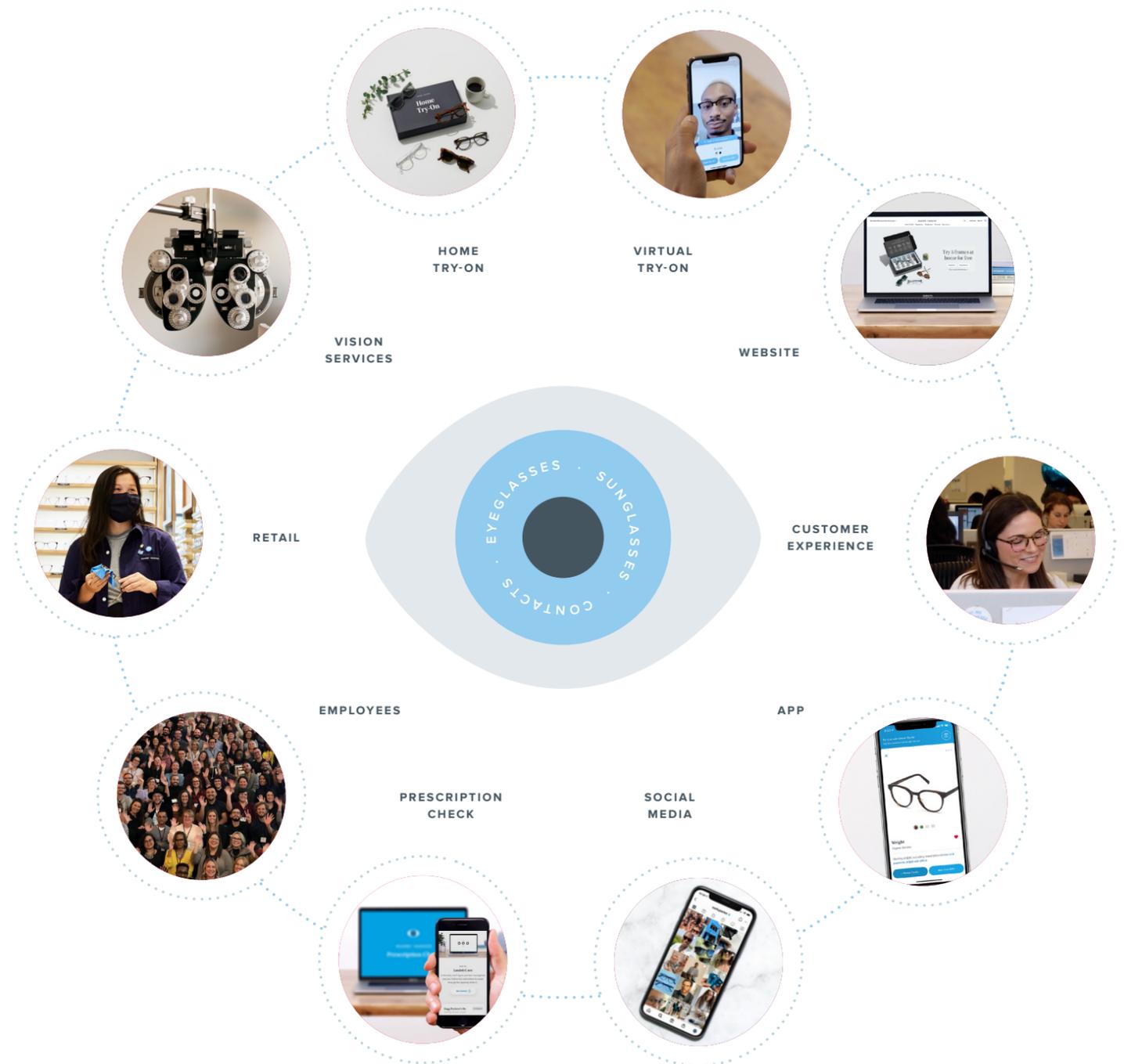
## Creating a One-Stop Shop for Our Customers

An amazing customer experience at Warby Parker is no accident—it happens when every possible path to our product is as wonderful and thoughtful as the next. (And it takes a giant group effort.)

We’ve been doing things differently from the beginning. Selling glasses online—and starting at \$95 (including prescription lenses!)—was unheard of in 2010. Ten years in, we’re still at it: surprising and engaging our customers by anticipating changing needs and technologies.

Since our launch, we’ve expanded our product offering, creating a one-stop shop for customers interested in not only buying eyeglasses but also sunglasses (with or without prescription lenses), light-responsive lenses, blue-light-filtering lenses, contact lenses, and more. We’ve also introduced services like comprehensive eye exams and groundbreaking in-house technologies like Prescription Check and Virtual Try-On that enhance the overall customer experience. This ongoing innovation is driven by our team’s commitment to building a holistic vision care offering that’s unparalleled within the market.

Many of our stores provide comprehensive eye exams with an optometrist, others offer our In-Store Prescription Check service (which allows eligible customers to quickly update their eyeglasses prescription without an appointment), and some do both! Eligible customers can use our Prescription Check app to take a series of vision tests from home and renew their existing eyeglasses prescription with just an iPhone, laptop, and current pair of glasses, no matter if their prescription has expired.



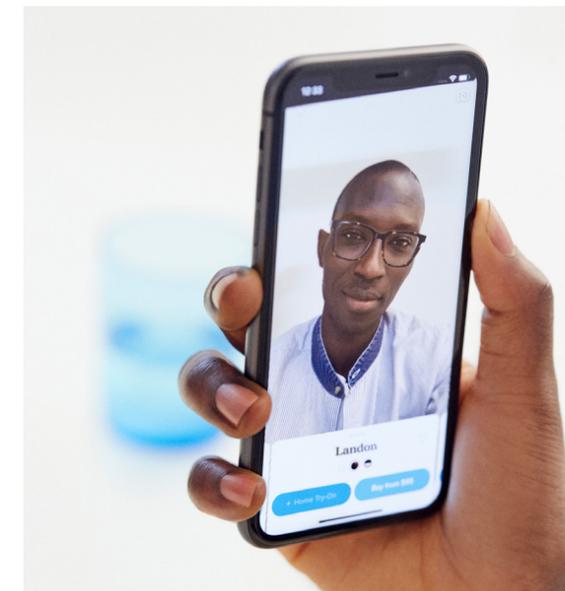
## Seamless Online Shopping

### E-COMMERCE

Shopping online at Warby Parker is just as seamless an experience as visiting us in person. Our site and app—totally free, and you can find it in the iOS App Store—make quick perusing a cinch, and our online quiz helps customers find frames to fill their Home Try-On box based on style, color, and shape preferences. (Ideal for when there’s not a store nearby or if you’d prefer to stay home.) Plus, our Customer Experience advisors and Social Media team are on standby online to iron out any styling predicaments and answer any questions.

### HOME TRY-ON

We started out selling our frames exclusively online—which was then a totally novel concept. Our Home Try-On program was designed to make it extremely easy and fun for anyone to find the perfect frame, with all the convenience and none of the stress or uncertainty of other online shopping experiences. Customers can pick five of their favorites on our site (or get tailored suggestions after taking a quick and simple quiz) and test-drive them at home for five full days. Oh, and it’s free!



### VIRTUAL TRY-ON

Over the years, finding the perfect pair of Warby Parker frames has gotten easier and more delightful. We started out by sending customers five frames to try for free as part of our Home Try-On program—and, as our company grew bigger, we opened stores across the U.S. and Canada, which made it possible to browse our full collection in person. We then created mobile apps with features that recommended frames and helped people renew their prescription on the spot. But there’s always more convenience (and fun!) to be had.

Our Virtual Try-On feature within the Warby Parker app determines how glasses and sunglasses truly fit on your face using accurate measurements and a proprietary method we call “unique placement.” Our placement algorithm mimics the real-life process of placing a pair of frames on your face, taking into account how your unique facial features interact with the frame.

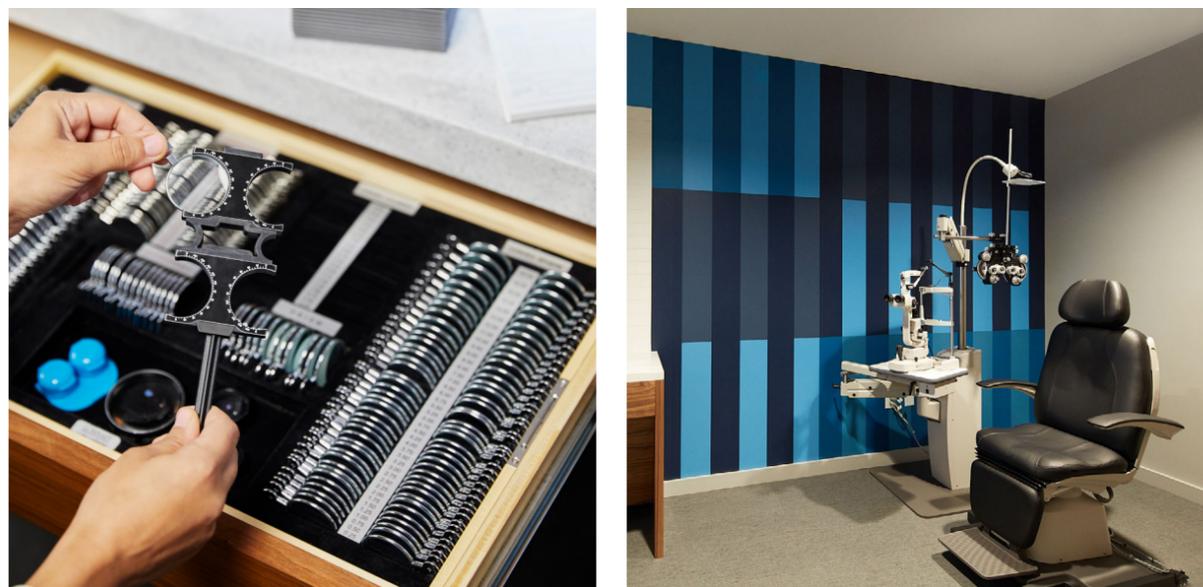
Using Apple’s ARKit® software and TrueDepth® camera technology, along with our own proprietary frame placement and fit system, Virtual Try-On allows you to try on eyeglasses and sunglasses—seeing the realistic color, texture, and size of each style—with an iPhone X (and above). Unlike other eyewear applications that rely on two-dimensional photos or let you arbitrarily resize frames, our Virtual Try-On tool determines how glasses truly fit on your three-dimensional face. When you couple that with each frame’s vibrant color and vivid detail, the result is an experience so lifelike you’ll think you’re actually wearing them.

## Vision Services

### EYE CARE AND VISION HEALTH

We offer multiple ways for customers to get prescriptions and keep their vision in tip-top shape. From friendly and knowledgeable in-person exams to innovative telemedicine consultations, we provide convenient and accessible vision services for primary vision care needs.

Our patients' health is our top priority, so we made some changes—both online and offline—in 2020 to ensure the safety of our community, from redesigning our in-store eye exam experience to extending telehealth services to ensure accessibility to more people.



### EYE EXAMS

We offer comprehensive eye exams at (or next to) over 86 of our retail locations. Like our sales advisors, our optometrists are passionate about providing top-notch eye care that leaves our customers healthier, happier, and more informed.

Convenience is top of mind for us, so we make sure our stores are a one-stop shop: After getting a comprehensive eye exam or contact lens fitting, our customers can then pick out glasses, sunglasses, or contacts during the same visit as their eye exam—no need for multiple stops. And the best part? Our eye exams start at \$75.

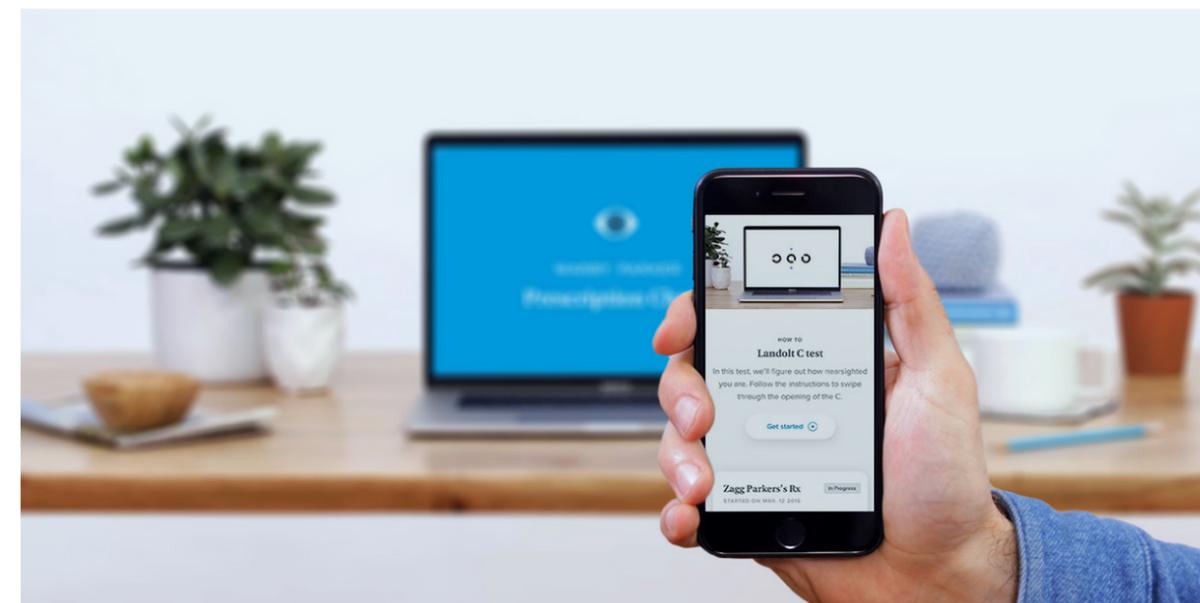
## WARBY PARKER

Throughout the COVID-19 pandemic, we've been committed to providing our customers with the vision care they need by creating a safe (and enjoyable) shopping environment. We are dedicated to paving the way responsibly, in part through modified operations and robust safety measures. Our eye doctors wear personal protective equipment, undergo daily wellness checks, and disinfect the exam equipment before and after each appointment. To minimize time in store and reduce touching shared surfaces, we also email customers digital intake forms to fill out ahead of time and offer digital prescriptions.

### PRESCRIPTION CHECK

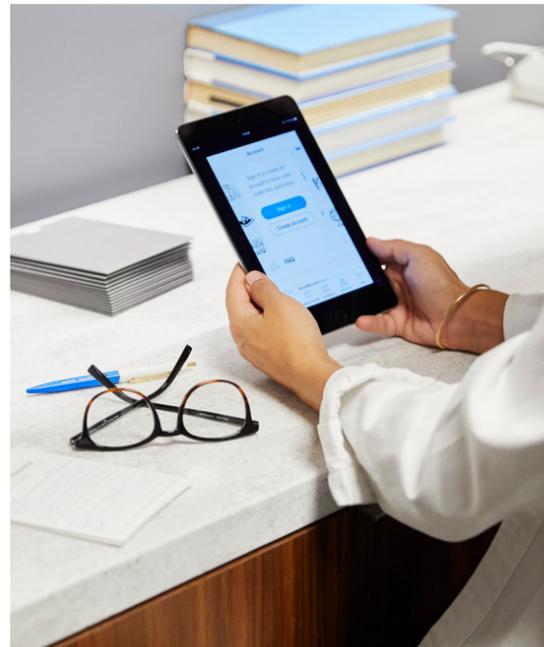
We believe in making existing technologies available to as many people as possible; this drives us to get more glasses to those who need them, and it's the philosophy behind tools like our Prescription Check app. Eligible customers can use our Prescription Check app to take a series of vision tests from home and renew their existing eyeglasses prescription with just an iPhone, laptop, and current pair of glasses. And it only takes around 10 minutes!

For a lot of people, this is an economical—even more so, since we reduced the price from \$40 to \$15 in 2020—safe, and easy alternative to visiting an eye doctor in order to update an expired prescription.



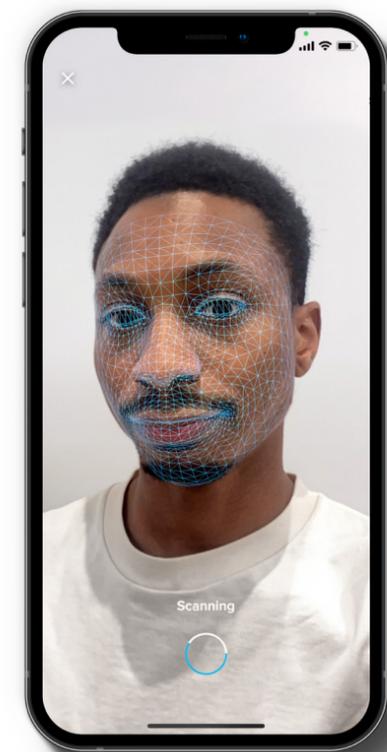
VIRTUAL VISION CONSULTATIONS

During 2020, between store closures and a nationwide shift toward social distancing, it became more important than ever to innovate the way customers met with our optometrists. This led us to develop virtual vision consultations, which offer customers living in select states the opportunity to meet with a Warby Parker eye doctor virtually. There, an eye doctor can address any vision or eye health concerns a customer may have, and even temporarily extend their expiring contacts or glasses (distance, bifocal, progressive—you name it!) prescription. To ensure wide accessibility throughout the pandemic, we also made the service complimentary.



Easy, Safe In-Store Browsing

Buying glasses is not an activity historically associated with goosebump-inducing delight, but we're out to reverse that impression. We've always thought that shopping for eyewear should feel a little like browsing at a library—leisurely, filled with pleasant surprises, and especially fun to do with a friend in tow—so we've designed our stores with those readers' retreats in mind. Think: terrazzo-tiled floors, brass detailing, custom walnut shelving, and books aplenty. We have over 120 stores now, and we stay deliberate every step of the way in our expansion, keeping the customer first and helping them out however we can.



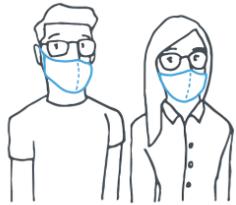
DIGITAL PD TOOL

The launch of Warby Parker's Digital PD Tool, available within the Warby Parker app, was accelerated by stay-at-home orders. Piloted in retail locations in 2019—and officially launched in May 2020—this technology aids customers who are missing a PD on their prescription. A PD (pupillary distance) measurement is necessary to fulfill a glasses order, but it is often missing from a prescription. Using Apple's ARKit® software and TrueDepth® camera, coupled with a proprietary algorithm, the Digital PD Tool measures a customer's PD with an iPhone X and above. As a fully automated vision-powered process, it's a quick solution for customers looking to measure their PD from home. Now that retail locations have reopened, it's also a contact-free way for customers to have their PD measured in stores.

## Adaptability During COVID-19

Throughout the COVID-19 pandemic, we've been committed to providing our customers with the vision care they need by creating a safe (and enjoyable) shopping environment. We're dedicated to paving the way responsibly, in part through modified operations and robust safety measures. Our new experience incorporates social distancing, contactless shopping features, enhanced sanitization, team and patient health screenings, and more to protect the health and safety of our customers, our team, and our communities. To cut down on traffic, we also limit the amount of people in store.

A visit to our stores in 2020 included:



### SOCIAL DISTANCING

- Clear floor markers
- Coordinated customer flow
- Limited store capacity



### CONTACTLESS SHOPPING FEATURES

- Touch-free measurements and checkout
- Home deliveries in lieu of store pickups
- Digital prescriptions



### ENHANCED SANITIZATION

- Hand sanitizer and disinfectant wipes available
- Thorough frame and surface cleanings between customers
- Face masks required for employees and customers
- Personal protective equipment required for doctors



### TEAM AND PATIENT HEALTH SCREENINGS

- Daily team member health screenings
- Patient screenings before exams
- Frequent team member COVID-19 testing

WARBY PARKER

## A DOZEN THINGS TO DO AT A WARBY PARKER STORE

- Get styling advice from our super-friendly advisors. (You'll find them dressed in "bleu de travail" French worker jackets.)
- Learn about our optical and sun lens offerings, from progressives to light-responsive to blue-light-filtering
- Count the number of shades of blue you see, every which way you look. (It's our favorite color.)
- Shop (and get fitted for) contact lenses
- Poke around our bookshelves, which are filled with books from our very own Warby Parker Press
- Try on a pair—or two—from our newest collections
- Find your fit. Options from extra narrow to extra wide make it easier than ever!
- Snap a mirror selfie. Text it to friends. Share it with #atWarby.
- Get an eye exam. (Book online in advance or ask an advisor to help get you started.)
- Use your vision insurance, HSA, or FSA toward eyeglasses, prescription sunglasses, contact lenses, or eye exams. (Ask an advisor or visit [warbyparker.com/insurance](https://warbyparker.com/insurance) to check your benefits.)
- Get your frames adjusted. Convenient!
- Stop by the Reference Desk to consult with an optician, pick up an order, or ask about our advisors' pin collections—they're extensive!



## Payments, Returns, and Exchanges

We aim to be flexible and accessible with regards to payment, too. In stores we offer contactless payments and online customers can use Affirm to split their glasses or sunglasses purchase into three easy (and totally interest-free) payments. We also accept certain UnitedHealthcare and Spectera vision insurance plans. Eligible members can receive a new pair of glasses or prescription sunglasses for the cost of their copay, which is normally \$25 or less. (That's it!) There are other ways to save even without UnitedHealthcare or Spectera, like out-of-network reimbursement, FSA, or HSA. We know using vision and health benefits can get complicated, but we're here to make everything as easy as can be.

To keep things super convenient, we have a 30-day, hassle-free return or exchange policy for all of our eyewear and accessories, as well as any contact lenses in the original, unopened box. If you aren't totally satisfied with your eyewear purchase, we'll get you set up with a full refund or an exchange within 30 days of receipt; this also applies to any contact lenses that are defective or arrive damaged. We also have a one-year, no-scratch guarantee for our lenses, and we offer lifetime adjustments for free.



Warby Parker Optical Lab - Sloatsburg, New York



Flatbush Ave. - Brooklyn, New York

# UTILIZING CUSTOMER FEEDBACK

## How We Engage Our Customers

At Warby Parker we're in the business of creating consistently wonderful, nothing-short-of-amazing experiences and tailoring them to the individual customer—down to the smallest interaction. This approach applies to all departments and every channel of engagement. Frictionless, efficient encounters, the kind that leave our customers running to tell their friends about us, are what we're after.

A real live person is just a call, chat, text, email, tweet, DM, video chat with a CX optician—you name it—away, any day of the week, because we want to know what's delighting and frustrating our customers.



CALL



CHAT



EMAIL



TWEET



DM

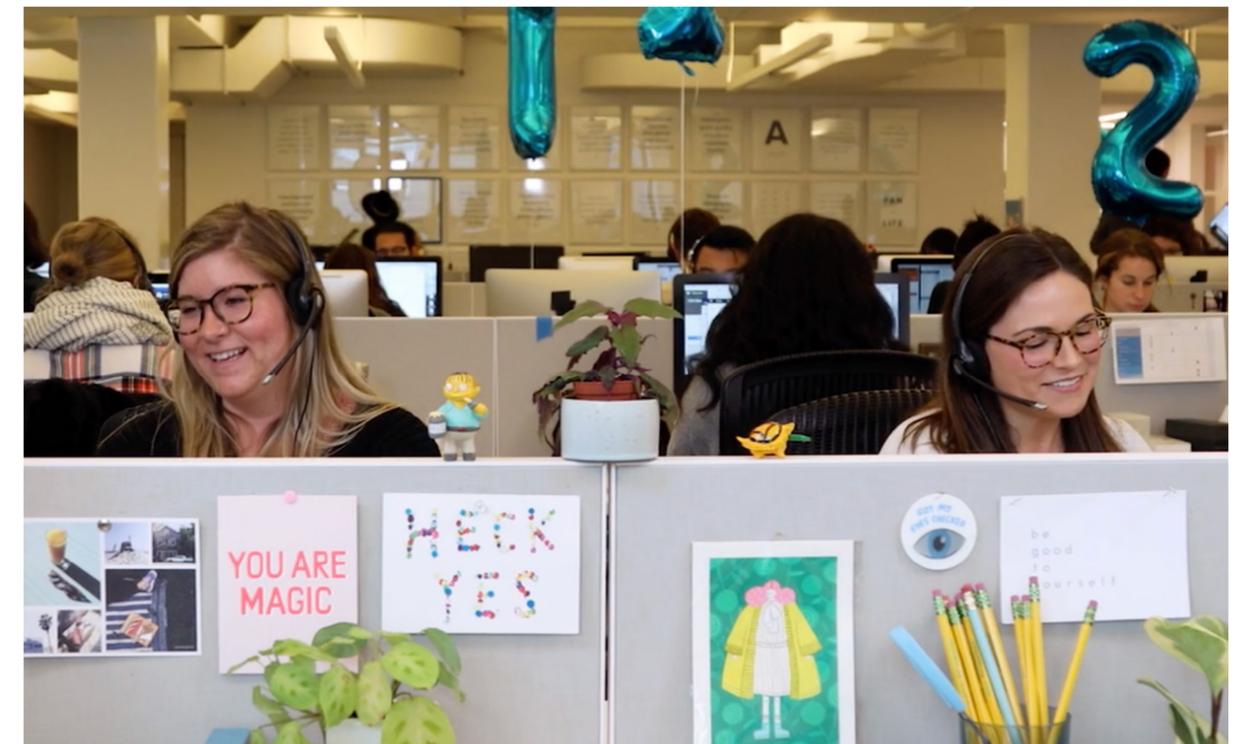
In particular, some customers let us know over the years they couldn't find frames that fit them perfectly. (And we believe everyone deserves to have a pair they love.) Traditionally, people have shopped for glasses by looking at shape or style first—and then tried on the frame for fit. This can lead to frustration when the frame's width isn't *quite* right. That's what prompted us to embark two-plus years of research, with the goal of better providing our customers with more size options. And in 2019, we launched our extended sizing assortment. Our range of sizes—from extra narrow to extra wide—helps eliminate the guesswork by enabling customers to shop frames tailored to their face from the start.

WARBY PARKER

Our Virtual Try-On tool was developed with similar pieces of feedback in mind. If you don't live close to a store, it may not be easy to try on frames, no matter how many options we've worked to create. Virtual Try-On really changes the way you can shop for glasses, and it's inherently enjoyable to use. This type of innovative, customer-first thinking is also what led us to launch virtual vision consultations in 2020. We realized many people were finding it difficult to visit our stores, so we created a safe way for our eye doctors to meet them online.

There's a lot of cross-departmental care that goes into quadruple-checking that the products we're selling are in line with our customers' needs. Members of our Product Strategy team routinely visit stores; the Supply Chain team tours our factories; and internal meetings are held to gather feedback from customer-facing teams.

Every part of the customer experience is tracked extra diligently because if we're not surpassing expectations, we want to know. Our Consumer Insights and Research team is dedicated to gathering and sharing customer feedback so we can continue to excel in adapting to changing customer service needs and to keep exceeding our own standards. (All in the spirit of our core value *Learn. Grow. Repeat.*)



Impact Report 2020

### How We Measure Feedback

A Net Promoter Score survey is sent out to all purchasers to measure how likely they are to recommend Warby Parker. We also use Stella Connect, a tool that captures feedback from customers on their interactions with our Customer Experience team, and advisors can reach out to those whose Net Promoter Score survey responses report a less-than-satisfactory experience with us.

Retail Experience Score surveys are sent to customers who purchase in a store, and Optician Experience Score surveys measure customer satisfaction following an adjustment or prescription troubleshoot with an optician; these scores are also routinely monitored to identify areas for improvement.

#### HERE'S WHAT OUR CUSTOMERS HAVE TO SAY ABOUT WARBY PARKER:

|  |  |   |
|--|--|---|
| <p>I feel like I really am getting great quality for a fair cost. Keep up the great work.</p> <p>ANNA S.</p> | <p><i>Every single person I talked to went above and beyond to help me get my glasses.</i></p> <p>ELENA C.</p>     | <p>PROMPT,<br/>EFFECTIVE,<br/>AWESOME.</p> <p>THANKS, Y'ALL!</p> <p>HOLLIS W.</p>   |
| <p>WARBY PARKER HAS A++ CUSTOMER SERVICE AND SHOULD BE A MODEL FOR EVERY COMPANY.</p> <p>JACOB R.</p>        | <p>Very courteous, knowledgeable, and empowered-to-do-the-right-thing customer service reps!</p> <p>STEPHEN C.</p> | <p><i>The customer service at this company is top notch.</i></p> <p>CARLEIGH D.</p> |



### How We Integrate Customer Feedback

Customer feedback is continuously monitored to ensure we are solving individual customer problems, identifying trends, and implementing large-scale solutions.

When a customer responds to one of our feedback surveys, responses are used to connect with customers on any issues flagged in their response. We also use these insights to coach Warby Parker employees on how to better and best serve our customers, as well as to inform larger investments into improving our customers' experiences.



# VISIBLE IMPACT

From the beginning, we've set out to prove that businesses can scale, be profitable, and do good in the world—without charging a premium for it. We've always been deliberate about making decisions with the environment in mind that don't compromise customer satisfaction or the quality of our frames. Warby Parker is committed to an environmentally sustainable future, and as we grow, we hold ourselves to a higher standard of stewardship in areas where we have the greatest impact and influence. We push ourselves to operate efficient spaces, use resources responsibly, reduce waste, and limit our greenhouse gas footprint (and offset the rest so our overall footprint is neutral).



# SUSTAINABILITY

## Managing Our Carbon Footprint

Every year we calculate our total carbon footprint, the estimated sum of greenhouse gas emissions, which are the principal cause of climate change. In 2020, for the first time ever, we included the electricity used to build out new stores in our calculation, and we are working to capture the impact of buildout materials as well. We also updated our employee commute survey in order to more accurately capture employee commuting data—although, overall, the footprint of our employees commuting to work dropped significantly as an impact of COVID-19-related office and store closures.

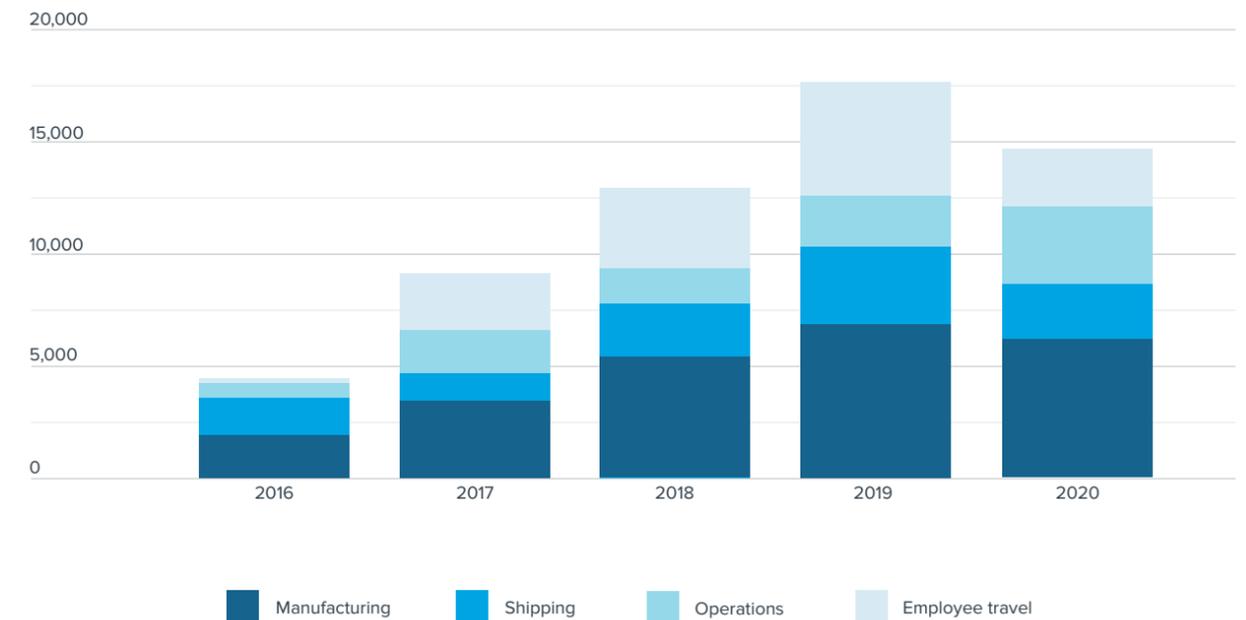
While our factories must demonstrate a regard for the environment and comply with all applicable local environmental laws, we are continuously learning how we can better influence our partners’ manufacturing operations. We hope to set environmental goals by vendor and material and plan on adding environmental criteria to our screening process for new suppliers in the future. The more volume we have with a vendor, the more we can drive change, but our ability to influence is limited by local government regulations. However, we are able to impact waste levels by allocating specific volume by vendor.

We've encouraged a long-standing vendor in Shenzhen to institute green improvements, and by engaging certified organizations for responsible handling and disposal, they've been able to make a substantial impact on the management of water, waste, scraps, and dust by-products of production. They recently opened a facility in Vietnam and have made strides on responsible water handling and government-approved waste removal—and we've worked closely with them to have solar panels installed on their initial production line and in their canteen.

Warby Parker is a carbon-neutral company, and we take responsibility for our business operations’ impact on this planet. With the help of third-party agencies, we’ve always offset our greenhouse gas emissions; since 2017, we’ve partnered with Sphera (formerly known as thinkstep) to measure our carbon footprint.

Sphera looks at the energy and materials used in manufacturing, shipping (via ocean, ground, and air), operations (at our stores, offices, and labs), and employee travel (daily commutes and business trips by air, train, and car). We gather the most accurate information available, and, when primary data isn’t available, we rely on EPA-approved assumptions to calculate parts of our carbon footprint. This process is completed on an annual basis.

**Carbon Footprint**  
By tonnes of CO2e



Once we have all our calculations, we purchase carbon offsets via Native, a Public Benefit Corporation. Whenever possible, we want to provide continuous support to the projects we choose to purchase offsets from, and look to invest in the same projects year over year. In 2020, for the second year in a row, we purchased offsets for our carbon footprint from the Sky Wind Project of Maharashtra, India. Maharashtra is a major site of VisionSpring's programming, and these offsets have an enormous impact, providing clean energy to the local grid (enough to power around 14,000 U.S. homes!).

The Dempsey Ridge Wind Farm, which we had supported for the past three years, reached the end of its crediting period and was no longer available as an offset option in 2020—so we selected two new projects to support in its place: the Laurelbrook Farm Compost Project and the Greenville County Landfill Gas Utilization Project. Laurelbrook Farm, located in East Canaan, Connecticut, is one of Connecticut’s few remaining dairy farms; the compost project uses manure separating and compost technology to reduce greenhouse gas emissions and improve the financial outlook for the farm. The Greenville County Landfill Gas Utilization Project, located in Greer, South Carolina, focuses on reducing greenhouse gas emissions via methane capture and provides electrical power to the local Greenville County electrical grid.

**We ask ourselves five questions to help determine the best use for our carbon offsets:**

- 1. **Additionality:** Will the proposed project reduce greenhouse gas emissions that would not be reduced through other incentives?
- 2. **Verifiability:** Is an objective third party able to look at project data and confirm that the carbon reductions are real and credible?
- 3. **Place:** Do we have a geographical tie to the area? (Is it close to a Warby Parker store, office, or lab?)
- 4. **Type:** Does the project relate to our major categories of emissions?
- 5. **Commitment:** Will our support over several years help drive the development of a new emissions reduction project or provide security to an existing one?



**Our Supply Chain**

The Warby Parker supply chain is an agile and integrated network that works to get the right order to the right place at the right time. We partner with frame factories, lens and case/kits suppliers, distribution centers, optical labs, and freight-forwarding and logistics companies all over the globe. We also rely on our retail locations and in-house optical lab in Sloatsburg, NY.

In addition to fulfilling prescription eyewear orders, our supply chain also supports the Warby Parker Home Try-On program, contacts, sunglasses, gift cards, accessories, and returns fulfillment, as well as the distribution of all goods. These operations are handled out of multiple fulfillment centers in the U.S.

**Our Global Supply Chain**

Italy                  Japan                  China                  Vietnam                  U.S.



## Responsible Sourcing

All of our frames are designed at our New York City headquarters, and we handpick raw materials and the suppliers who have the talent and skill to bring them to life. These deliberate decisions help us stay true to our original aesthetic vision as well as regulatory and performance results. We work with raw material vendors on proprietary development, in addition to frame suppliers on their production methods and machinery to achieve best-in-class performance standards.

Transparency is a crucial element in our vendor relationships. We work directly with manufacturers and raw material suppliers so we know exactly where and how our products are being manufactured. In 2019, we brought Warby Parker liaisons to Shenzhen to help us better support our vendors in following our manufacturing specifications (as well as identify which methods are likeliest to produce first-rate products). We continued to scale this team in 2020, and they now conduct all vendor inspections. Monthly material forecasts allow vendors to prepare for any constraints created by peak business needs and check that they will be able to accommodate demand. Our Vendor Compliance Manual details volume and financial penalties incurred if our preferred material or component suppliers are not used, and quarterly reviews ensure there are no surprises.



**FRAMES (acetate):**  
Cellulose acetate



**FRAMES (metal):**  
Titanium, bronze, stainless steel, or Monel (all materials plated/coated)



**NOSE PADS:**  
Silicone or PVC



**PRESCRIPTION LENSES:**  
Polycarbonate, CR-39, 1.67 high-index, and 1.74 high-index



**NON-PRESCRIPTION SUN LENSES:**  
Nylon and CR-39



**HINGE AND CORE WIRE KITS (including coated screws):**  
Metal alloy



**DEMO LENSES (used in Home Try-On and display frames only):**  
Acrylic



**BRANDING MARKS:**  
Foil stickers spell out WARBY PARKER and WP lettering on temple tip; engravings on temple arm are lasered and then filled in with silver, gold, or white ink

WARBY PARKER



**BOX:**  
Wood pulp 87%, vinyl acetate 4%, polyvinyl alcohol 5%, styrene acrylic acetate 4%

**CASE:**  
Iron 81.5%, polyurethane acrylic resin 10%, flocking 5%, chloroprene rubber 1.25%, toluene 1.25%, magnet 1%

Everything you need to know about your new pair

All good things promise :)

WARBY PARKER

**INSERT PAMPHLET:**  
Paper 100%

**Warby Parker in 100 Words**  
Once upon a time, a young man left his glasses on an airplane. He tried to buy new glasses. But new glasses were expensive. Why is it so hard to buy stylish glasses without spending a fortune on them? he wondered. Why is it so hard to and told his friends. We should start a company to sell amazing glasses for non-insane prices, said one. We should make shopping for glasses fun, said another. We should distribute a pair of glasses to someone in need for every pair sold, said a third. Eureka! Warby Parker was born.

**EPILOGUE**  
Thank you for reading "Warby Parker in 100 Words." You just read our entire history in less time than it takes to wash a dish, clean a smudge off your glasses, or consume six baby carrots at a responsible cheating pace. Not bad! 100 words! goes by pretty fast. If you want more words, please visit warbyparker.com.  
\*Not counting this paragraph

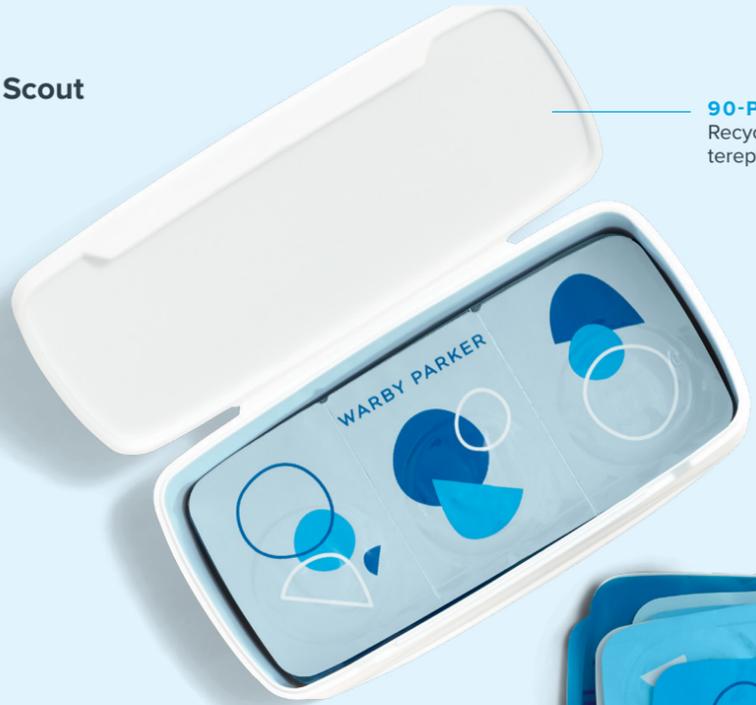
**SHIPPER:**  
Recycled wood pulp 100%

**CLOTH:**  
Polyester 70%, polyamide 30%

Packaging materials:  
Eyeglasses and sunglasses

Scout

**90-PACK BOX:**  
Recycled polyethylene terephthalate (rPET) 100%

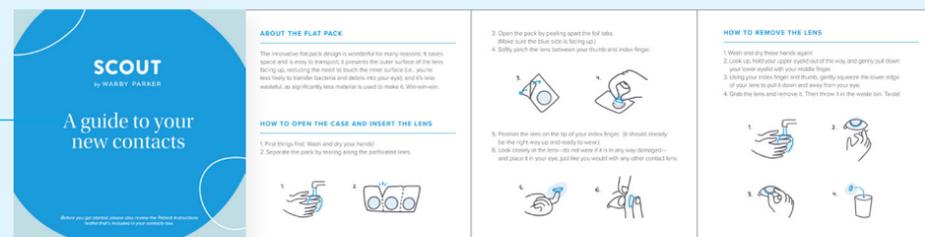


**FLAT PACK:**  
White disc: Polypropylene 100%  
Foil: Aluminum 25%, polypropylene 45%, PET 25%, ink and adhesives 5%



**LENSES:**  
Hioxifilcon A 43%, water 57%

**INSERT PAMPHLET:**  
Paper 100%



**OTHER CONTACTS**



SCOUT

**TRIAL POUCH:**  
Polypropylene 100%

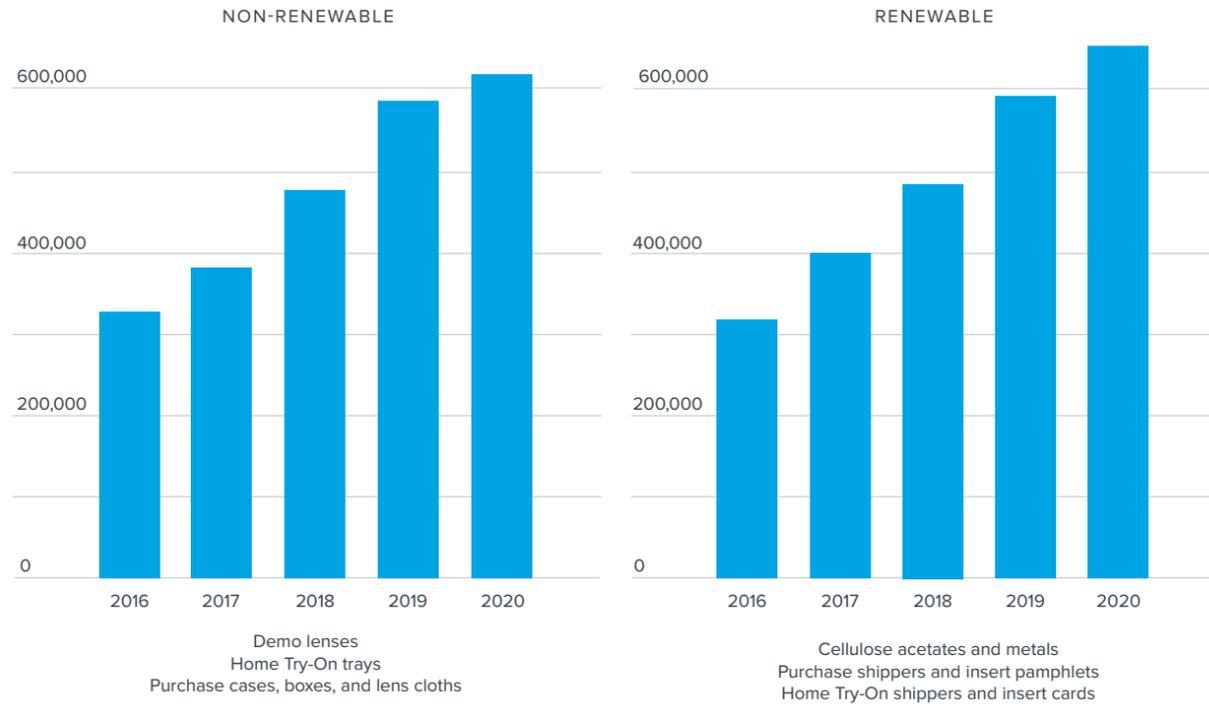


**NOT PICTURED**

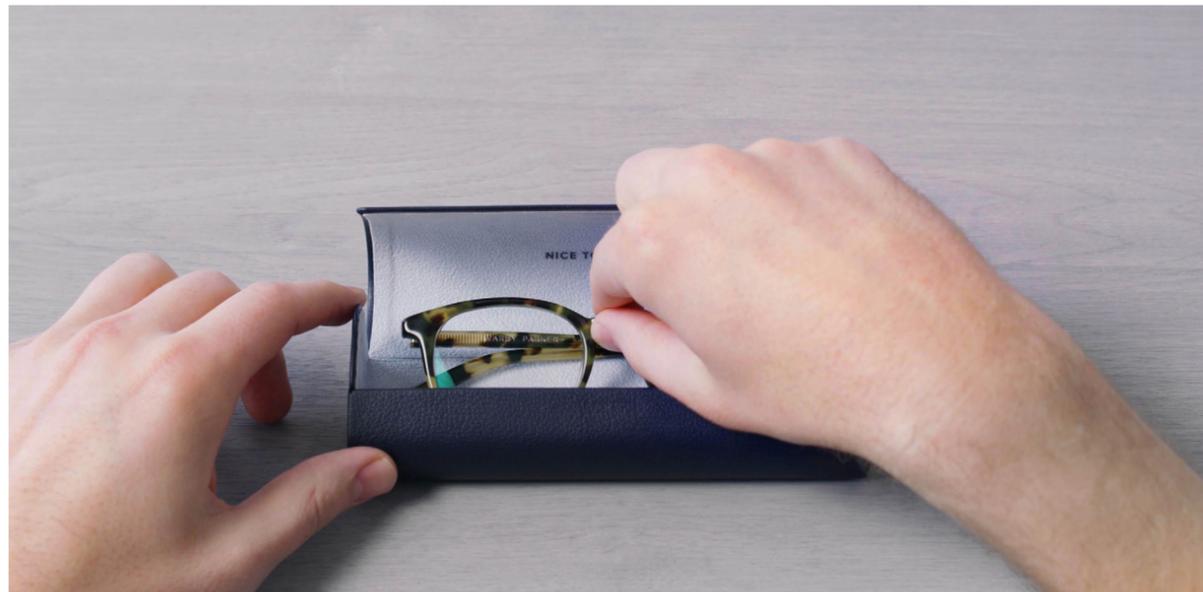
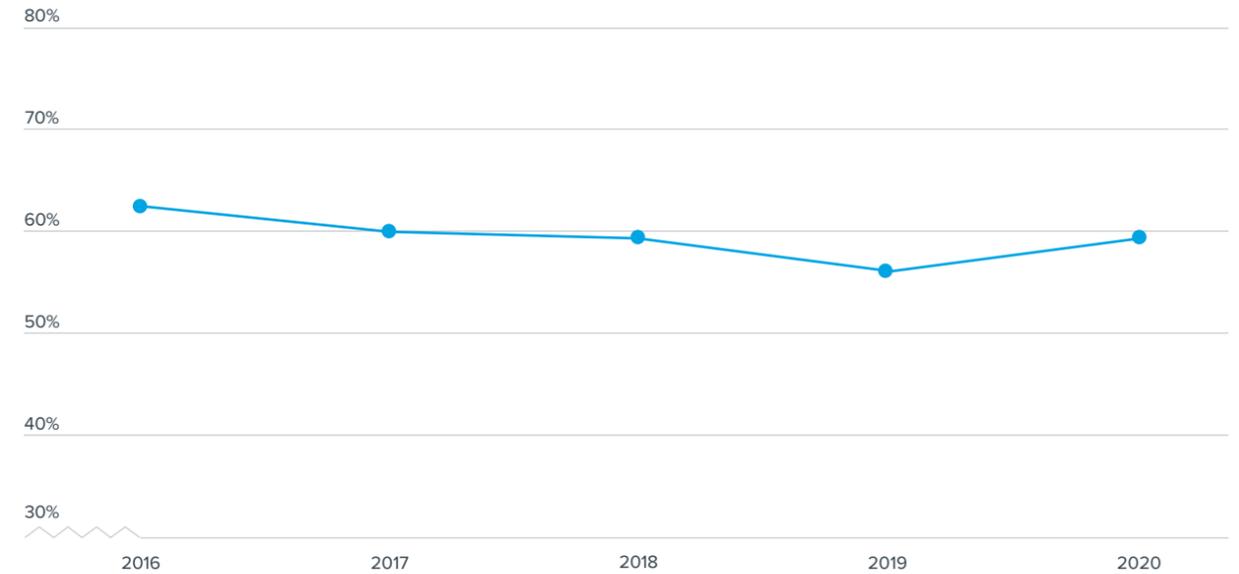
**SHIPPER:**  
Recycled wood pulp 100%

**TRIAL SHIPPER POUCH:**  
Polyethylene 100%

**Total weight (kg) of materials used to produce and package our products**



**Percent of recycled input materials used in manufacturing**



Only our purchase and Home Try-On shippers (the packaging that protects our eyeglasses and sunglasses during shipment) are constructed with 100% recycled content. While we are always exploring ways for our frames to be more sustainable, no recycled material is used to make them because of the composition and performance instability of those materials. We are actively researching more sustainable options and are excited to share more information about this in 2021.



# SOCIAL COMPLIANCE WITHIN OUR SUPPLY CHAIN

Warby Parker is committed to making sure that working conditions throughout our supply chain are safe and that employees are treated with dignity. We require that our products comply with all applicable local and international laws, including laws related to labor, human rights, public health, and workplace safety.

## Warby Parker Social Compliance Program

Alongside the independent fair-labor monitoring group Verité, we piloted the Warby Parker Social Compliance Program in 2011 and formalized it for our direct and key indirect suppliers in 2012. All new suppliers since have been screened using our social compliance criteria.

There are always potential risks to address, and all our current suppliers agree to consistent and continuous improvement. After each visit, our auditors calculate an audit performance score and produce a report that outlines all open concerns, and we work with the relevant supplier on an appropriate action plan—including clear deliverables, timelines, and metrics for success—to remediate issues.

All Warby Parker direct and key indirect suppliers must maintain a score of “Good” or higher. To calculate the score, we assess three categories—Management System, Labor, and Environmental Health and Safety—and within each, Policy and Procedure, Implementation, and Performance.



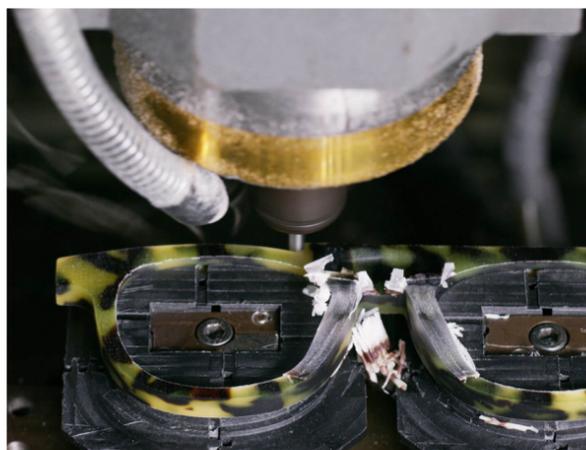
The Sourcing and Social Innovation teams are in charge of the Social Compliance Program—ensuring this is part of the vetting and onboarding process for new suppliers and that suppliers are evaluated using a balanced scorecard, scheduling audit visits with Verité, and working with the suppliers to improve on identified issues. One hundred percent of our active direct suppliers in China and Japan are audited, as well as our major suppliers in Italy.

As part of the audit process, Verité auditors conduct confidential interviews with lineworkers at each factory to gather feedback and data. The program requires suppliers to have grievance procedures such as a confidential whistle-blowing policy in place for all factory workers. The Sourcing and Social Innovation teams continuously review the year’s results with Verité and discuss opportunities for us to better understand the efficacy of our work managing social compliance in our supply chain. In recent years, we’ve revised our approach to the social compliance visits, ensuring Verité is working more closely with our suppliers to help them better understand the root causes of open social compliance issues.

New operational processes and improvements to management structure have enabled the suppliers to focus on closing open issues and keeping them closed, as well as preventing common problems from even arising.

Because of COVID-19 and its early outbreak in China, where a number of our suppliers are located, our routine social compliance in-person visits were suspended for the first half of 2020, but resumed once it was safe to do so in the second half of the year. Given the decreased or unstable order volume at many suppliers, most reduced their workforce size, stopped new employee recruitment, or relied more heavily on temporary workers in 2020, which was all taken into consideration during visits. Verité reported that employee welfare and benefits did not seem to be negatively affected by these changes.

| AUDIT SCORING RUBRIC |      |           |
|----------------------|------|-----------|
| >86                  | ———— | Excellent |
| 71–85                | ———— | Good      |
| 56–70                | ———— | Fair      |
| 41–55                | ———— | Poor      |
| <40                  | ———— | Bad       |



## COVID-19 Response to Supply Chain Management

### INTERNATIONAL SUPPLY CHAIN

Throughout the COVID-19 pandemic, we've relied on the strength and transparency of our vendor relationships to navigate unprecedented circumstances. With the virus initially reaching our vendor base in China, and triggering extended closures post the Lunar New Year holiday, we remained in daily contact with our suppliers to understand their approach to keeping their employees safe. To support, we reprioritized all open orders on our end, waived any late or shortage fees typically associated with delays, and gave our partners transparency with frequent forecasts as they managed workforce planning with new government-mandated safety measures and inspection protocol.

Our vendors completely overhauled their production floors and shift management to allow for social distancing. This discipline extended across all levels of their facilities and included temperature checks upon entry, strictly enforced PPE wearing, expanded spaces for meals and breaks, visitor restrictions, and sanitization and cleaning multiple times a day.

We followed this path as the virus reached our vendors in Italy, Vietnam, and Japan, ensuring each vendor knew they had our support to focus on the health and safety of their teams. Throughout the pandemic, we hosted daily calls to review fluctuating COVID-19 and workforce data, allowing us to maintain a strong inventory position while also enabling our vendors to safely stabilize their business.

As the virus reached the U.S. and was met with a lack of PPE stateside, our vendor partners kindly sent us infrared thermometers and KN95 and surgical masks, which we were able to donate within our community.

### DOMESTIC SUPPLY CHAIN

As COVID-19 made its way to and across the United States, we took a similar approach to business continuity within our domestic supply chain. Throughout 2020, we hosted regular check-ins with our partners to assess local COVID-19 trends and workforce constraints, first and foremost prioritizing team health and safety.

On March 16, 2020, we closed our optical lab in Sloatsburg, NY, for 24 hours to implement robust safety and sanitization measures across the facility, including



mandatory mask wearing, regular handwashing, temperature checks, distanced work stations, and more. As an eyewear business providing an essential medical device to customers, we kept our optical lab open for the duration of 2020. We also worked with our domestic partners to ensure appropriate safety protocols were in place at their facilities and shared best practices that we learned while operating our own optical lab.

Despite COVID-19 challenges, we continued to operate our Home Try-On program throughout 2020 and implemented even more stringent cleaning protocols to ensure the safest experience possible. We typically encourage customers to send their Home Try-On kits back to us after five days of use, but during the pandemic we allowed customers to hold on to their packages longer if they did not feel comfortable shipping them back to us.

### At the Office

While our offices were closed for much of 2020, we do work to ensure they operate as sustainably as possible when they are open. We partner with Rescuing Leftover Cuisine, a nonprofit that works to prevent food waste and end hunger, to donate leftover food. Since September 2017, we've donated over 5,100 pounds of food (about roughly 4,289 meals and 1,925 pounds of CO2e prevented).



#### New York City Headquarters

We started composting in our New York City headquarters in October 2019 in partnership with Royal Waste Services. And through our Flowater machine, we've prevented the use of over 130,000 plastic water bottles.



#### Nashville Headquarters

Since partnering with Compost Nashville in August 2018, we've diverted over 11,170 pounds of materials from landfills. We've also prevented the use of over 40,000 plastic water bottles through our Flowater machine.

#### Nashville, New York City, and Sloatsburg

We use 100% compostable cups, utensils, and plates. They're from Emerald, a family-owned company that uses a by-product of sugarcane production to create a responsibly sourced paper/plastic alternative.

Our usage in 2020 saved the equivalent of:



5,063 gallons of water



93,573 plastic bags



1,748 pounds of landfill waste



15 trees





FOCUSING  
ON OUR  
PROGRESS

# HOLDING OURSELVES ACCOUNTABLE

Inclusivity starts at the top, and we've worked to ensure our Board of Directors is filled with people that represent a diverse set of ideas, backgrounds, and experiences. Increasing the diversity of leadership teams leads to more (and better) innovation and improved financial performance.

With that in mind, as part of our Racial Equity Strategy (Goal 1), we have committed to adding Black representation to our Board of Directors. We are currently in the process of connecting with candidates and are on track to announce an additional board member.

## GOVERNANCE ACCOUNTABILITY

Ethics and integrity are important to Warby Parker; we seek to live these values by doing good in the world and leading with integrity—not just externally but internally as well.

Our Board of Directors executes its oversight responsibility for risk management through the Audit Committee, which regularly reviews risk topics with management, including, among others, corporate compliance, cybersecurity, privacy, business continuity, and crisis management. Warby Parker's management regularly assesses the effectiveness of its compliance program and policies, both internally and with independent assistance, and makes

enhancements as needed. Ultimately, we understand the importance of setting the right tone at the top and establishing a strong culture of compliance, which is reflected in our values and how we conduct business every day.

## HOW WE GOVERN CSR

It's everyone's responsibility at Warby Parker to ensure we are living and executing on our core values and our mission.

To be sure that we are holding ourselves accountable and gathering feedback, we administer company-wide surveys where we devote an entire section to our core values and our ability to positively impact stakeholders. We also have a framework in place in our quarterly feedback reviews to evaluate our employees in how well they are following our core values.

### ON A MORE TACTICAL LEVEL

- The Social Innovation team provides the Board of Directors quarterly social impact updates (new initiatives, progress against existing initiatives, material changes to our strategy, etc.)
- Several social-impact-related metrics are included in our company-wide milestone metric framework, which is how we measure our company's overall performance



## LEADING IN UNCERTAINTY

At Warby Parker we aim to use our voice, our resources, and our leadership to create positive change both inside and outside of the company—whether it’s helping guide our employees through a pandemic, creating an internal strategy to fight systemic racism, or dedicating resources to empower and educate our employees and community members around voting participation.

Upon first hearing of COVID-19 in early 2020, we took a series of decisive and immediate actions to ensure our company, our employees, and our communities were put in a position to succeed.

In February, before COVID-19 was classified as a pandemic and was only just beginning to surface in the U.S., we formed an internal task force—composed of representatives from several business units and additional counsel from the People and Legal teams—to take critical action to preserve team health and safety. Throughout the pandemic, we remained in constant communication with a range of leading experts who advised our teams on COVID-19 issues. We also leveraged the expertise of our Board of Directors, who were seeing the impact of COVID-19 across a range of industries. As we made decisions that impacted Warby Parker and our communities, we developed concurrent communications plans so that all stakeholders felt informed.

On March 13, 2020, we transitioned our Customer Experience and Corporate team members to remote work. Then we made the difficult decision to close all 120 of our stores; at the time, we were one of the first national retailers to take this unprecedented step. In addition, we closed our in-house optical lab for 24 hours to implement robust safety and sanitization measures across the facility. We announced this decision both internally and externally, hoping to inspire other businesses toward similar action. We then quickly leaned into our native online approach to selling eyewear—relying on existing programs like Home Try-On, Virtual Try-On, and Prescription Check—which made us better equipped to operate during stay-at-home orders than many other optical retailers. As stores remained closed, and a nationwide shift toward social distancing became increasingly permanent, we launched virtual vision consultations, offering customers living in select states the opportunity to virtually meet with a Warby Parker eye doctor.

In June, as we witnessed a rise in discourse around racial injustice, we created a cross-functional task force to oversee the creation of our Racial Equity Strategy, which represented an evolution of our previous work and commitment to inclusion, equity, and diversity. This group collaborated with both external and internal experts to create a strategy to fight systemic racism—and then sought direct feedback from our Black

team members before launching our strategic framework. Additionally, we introduced a series of initiatives to help our employees feel supported during this challenging time, like racial trauma workshops, reflection spaces, and listening tours—plus hosted a series of events that focused on educating our employees around mental health and its stigma in the BIPOC community.

As we approached the 2020 election, we dedicated resources to empower and educate our employees and community members around voting participation, recruited business leaders to take action to improve our country’s civic health, and used our voice and brand platform to effect change and drive meaningful impact—including co-authoring an op-ed published in CNN Business encouraging other companies to take action to safeguard the democratic process.

Throughout the year, we were challenged in unprecedented ways that pushed us to do things differently. As we developed best practices that proved effective, we shared those learnings with key partners and other business leaders.

Within Warby Parker we transitioned our all-hands weekly meeting to a twice-a-week virtual address. (Addresses included topics like company updates and protocol, CDC/federal/state/local guidelines, and role-specific updates.) Externally, we used our social media platform to communicate major decisions and announcements, like furloughing team members and publishing our Racial Equity Strategy.

Leading in uncertainty tested us from top to bottom, but we believe we came out stronger (and more prepared) than ever before.



## Our Board of Directors

### NEIL BLUMENTHAL, CO-FOUNDER AND CO-CEO

Before co-founding Warby Parker, Neil Blumenthal served as director of VisionSpring.

He has been named a Young Global Leader by the World Economic Forum and one of the 100 Most Creative People in Business by *Fast Company*. Neil serves on the board of Allbirds, Sweetgreen, and the nonprofits RxArt, the Mayor's Fund to Advance New York City, and the Partnership Fund for New York City. He also sits on the leadership councils of Robin Hood and Tech:NYC.

A native of New York City, Neil received his B.A. from Tufts University and his MBA from The Wharton School of the University of Pennsylvania.

### DAVE GILBOA, CO-FOUNDER AND CO-CEO

Before co-founding Warby Parker, Dave Gilboa worked at merchant bank Allen & Company, strategy consulting firm Bain & Company, and cancer diagnostics startup Genomic Health (acquired by Exact Sciences). He is a Henry Crown Fellow of the Aspen Institute and a member of the Aspen Global Leadership Network. In 2018, he was named a McNulty Laureate by the McNulty Foundation. Dave has also been named Entrepreneur of the Year by Ernst & Young.

Born in Sweden and raised in San Diego, Dave graduated with a B.S. from UC Berkeley and holds an MBA from The Wharton School of the University of Pennsylvania.

### ANDY HUNT, CO-FOUNDER

Andy is currently a general partner at Elephant, a venture capital firm that he co-founded in 2015. He holds board seats at Tecovas, *Cometeer*, and RealSelf, and has led investments at Allbirds, Scopely, and Pretty Litter. From 2011 to 2015, Andy was a principal and partner at Highland Capital Partners.

Prior to co-founding Warby Parker, Andy was an analyst at the investment bank Cain Brothers from 2005 to 2008. He holds an A.B. from Brown University and an MBA from The Wharton School of the University of Pennsylvania.

### JEFF RAIDER, CO-FOUNDER

As co-founder and co-CEO of Harry's Inc., Jeff Raider aims to build companies and brands that people like more. The ambition of Harry's Inc. is to create a family of disruptive omnichannel CPG brands, including its flagship brand, Harry's. Furthering its mission, under Harry's Labs, Harry's Inc. has launched Flamingo, Cat Person, and Headquarters. Prior to Harry's, Jeff co-founded Warby Parker.

Before co-founding Harry's and Warby Parker, Jeff worked at Charlesbank Capital Partners and Bain & Company. He graduated from Johns Hopkins University with a B.A. in International Studies and earned a masters in International Affairs from The Johns Hopkins School of Advanced International Studies. He also earned an MBA from Wharton Business School.

### TERESA BRIGGS

Teresa Briggs spent 37 years at Deloitte LLP where, at various times, she served as a vice chair and the managing partner for the west region, San Francisco, and Silicon Valley. She was the first female managing partner in the 100-plus-year history of Deloitte's Bay Area practices. She also served as a

member of the Deloitte US LLP board of directors and the global lead client service partner for Apple Inc. for 12 years. Teresa currently serves on the boards of ServiceNow, Warby Parker, and Snowflake, and in 2019 was a Distinguished Careers Fellow at Stanford University.

In addition to her responsibilities at Deloitte, Teresa was an executive committee member of the Bay Area Council and on the boards of the California Academy of Sciences and the University of Arizona Eller College of Management. She is a member of C200, serves on the advisory committee for Stanford Women on Boards, and is a facilitator for the Black Corporate Board Readiness program at Santa Clara University.

Teresa has been recognized as Alumna of the Year by the Eller College of Management at the University of Arizona, where she received a B.S. in accounting. She has also been named a Legendary Woman of Heart by the American Heart Association and a Woman of Influence in San Francisco and Silicon Valley. Teresa is a frequent speaker on topics including board diversity, sponsorship, and inclusion, and was a Stanford Entrepreneurial Thought Leaders speaker.

### JOEL CUTLER

Joel Cutler is a co-founder and managing director of General Catalyst, a venture capital firm that partners with founders from seed to growth stage to build companies that withstand the test of time.

Joel invests in teams creating real inflection points in consumer experiences through information technology products and services, consumer internet/mobile, e-commerce, and online travel. In addition to Warby Parker, his portfolio of investments includes Airbnb, Cadre, Jet.com, Kayak, Lemonade, Oscar Health, Sabre, TearScience, and The Honest Company.

Joel serves on several nonprofit boards, including Boston Children's Hospital Trust, Beth Israel Deaconess Medical Center, and the NYU Stern Tech MBA Advisory Board.

### MILLARD DREXLER

Millard Drexler is currently an investor and advisor to Alex Mill—a new brand creating timeless, well-made, and well-priced pieces that last a lifetime.

Previously, he served as chairman and CEO of J.Crew Group, where he grew it into a leading specialty fashion brand. Just before joining J.Crew, Mickey fell in love with the name Madewell and bought the trademark with a vision of what it might become. He launched it and built it into the successful business that it is today.

Prior to that, Mickey spent eighteen years at Gap Inc. While there, the company grew from \$400 million to \$14 billion in sales. During his tenure, Mickey founded Old Navy, which he named after a bar on Boulevard Saint-Germain in Paris on his way to the airport, and started Gap Kids.

Early in his career, after getting his start in the department store business, he joined Ann Taylor as CEO in 1980, where he spent four years building and repositioning the company.

Today, Mickey also serves as a director and investor in Warby Parker and was a director of Apple Inc. from 1999 to 2015. He has since launched his own investing company, Drexler Ventures, LLC.

## LEE FIXEL

Lee Fixel is the founder of Addition, an investment firm focused on early and growth stage companies—and was previously a partner at Tiger Global Management, LLC, where he was head of the firm's private equity business. He has backed companies including Peloton, Stripe, Spotify, Roblox, Flipkart, Freshworks, Warby Parker, MercadoLibre, Facebook, and LinkedIn.

Fixel earned a B.S. in business administration, finance and accounting from Washington University in St. Louis and is a CFA charterholder. He serves on the board of trustees of his alma mater and is a director of the Michael J. Fox Foundation.

## YOUNGME MOON

Youngme Moon is an expert in innovation and brand strategy with a particular focus on the digital economy. She is the author of the bestselling book *Different* and she has published and sold more than two million case studies on companies ranging from Uber to Starbucks to IKEA.

In addition to serving on the board of Warby Parker, Youngme serves on the board of Mastercard and Unilever, as well as several early-stage startups including Sweetgreen.

As part of the senior leadership team of Harvard Business School, Youngme has served as Senior Associate Dean for Strategy & Innovation and Senior Associate Dean of the MBA program. In recent years, she spearheaded the launch of the school's global FIELD initiative and led the launch of its online learning platform, HBS Online. She currently teaches in HBS's Executive Education Program and has received the HBS Faculty Award for Teaching on multiple occasions.

Youngme received her Ph.D. from Stanford University, her M.A. from Stanford University, and her B.A. from Yale University. Prior to joining HBS, she was on the faculty at MIT.

# APPENDIX

## Racial Equity Strategy Financial Commitments

We pledged to spend \$1 million fighting systemic racism as part of our Racial Equity Strategy. Since we announced that pledge in July 2020, we've committed over \$1.4 million, as follows:

| Goal   | Funding            | Recipients  |
|--|--------------------|---|
| Goals 1-4: Incremental internal Racial Equity Strategy spend across numerous goals to further inclusion, equity, and diversity within Warby Parker | \$110,000          | Warby Parker employees  |
| Goal 3: Create more growth opportunities for our BIPOC team members  | \$68,000           | Warby Parker employees (via leadership development and technology mobility initiatives)   |
| Goal 6: Increase Black representation in the field of optometry and the technology sector  | \$640,500          | New England College of Optometry (annual commitment of \$88,000 for five years), HBCU IMPACT career fair, CSNYC, Tech:NYC   |
| Goal 7: Support Black entrepreneurs  | \$155,600          | Black Girl Ventures, Represented Foundation   |
| Goal 9: Provide funding and in-kind support to organizations combating systemic racism   | \$306,500          | Equal Justice Initiative, NAACP Legal Defense and Educational Fund, Common Ground Foundation, eligible nonprofits via employee donation match program   |
| Goal 10: Increase voting participation for Black and other communities disproportionately challenged by barriers to voting                         | \$120,000          | OIC South Florida, OIC Rocky Mount, Urban League of Greater Atlanta, Philly to the Polls, Voter Participation Center, When We All Vote, Vote411, Business for America, I am a voter, Tech:NYC |
| <b>Total</b>   | <b>\$1,400,600</b> |   |

### Additional notes:

Goal 5 is to ensure BIPOC students across the U.S. have the vision care they need to succeed academically. We have committed \$10 million to fund Pupils Project expansion over the next five years, which is captured outside of this \$1 million pledge.

Goal 8 is to support Black and BIPOC creative partners and collaborators. Funding for these partnerships is allocated from our existing budgets for creative collaborators and partners.

## Material Issue Definitions

| Environment                         |   |
|-------------------------------------|---|
| Climate change and energy           | Measures and commitments to mitigate climate change through energy usage and savings within operations; GHG emission, water and waste reductions  |
| Sustainable design                  | Designing and manufacturing that reduces virgin materials used; designing for recyclability and responsible disposal  |
| Social                              |   |
| Access to eye care                  | Providing access to eyecare through our Buy a Pair, Give a Pair program (including Pupils Project)  |
| Community engagement                | Volunteering, providing product and financial donations, and spearheading programs and events that benefit our communities  |
| Civic engagement                    | How we use our voice, resources, and platform to empower and educate our employees, recruit other business leaders, and take meaningful action to safeguard the democratic process and advocate for issues we believe in  |
| Employee wellness                   | Efforts to support employees holistically, including any policies, benefits, resources, and programming designed to support mental, physical, social, and financial well-being. Special mention to employee safety and health through policies and programs for risks and needs related to the welfare of all people in our workplaces. |
| Compensation and living wage        | Commitment to pay employees fairly and, at a minimum, to pay a local living wage  |
| Learning, development, and training | Programs and initiatives that give employees the resources and skills to pursue further career opportunities at Warby Parker (and beyond) while enabling them to succeed in their current role  |
| Customer experience                 | Ensuring customers have positive experiences with our brand, operations, and products   |
| Inclusion, equity, and diversity    | Our commitment to create a fair, inclusive, and equitable workplace, in which every employee can succeed, grow, and bring their authentic selves to work  |

## Material Issue Definitions

| Governance and Ethics                |   |
|--------------------------------------|---|
| Ethics and integrity                 | Operating in compliance with local laws; employee awareness of policies for bribery and corruption; living our values and demonstrating leadership for others to follow |
| Accountable and inclusive governance | Management openness to stakeholder input; working with fairness and building trust through operations and reporting   |
| Responsible sourcing                 | Social, ethical, and environmental performance factors considered when selecting materials and service suppliers  |
| Economic                             |   |
| Data security and privacy            | Compliance in collecting, storing, protecting, and using customer and supplier data   |
| Tax and economic contribution        | Compliance with tax regulations and authorities; economic benefits to local economies   |

GENERAL DISCLOSURES

| Disclosure                    | Description  | Cross-Reference or Answer   |
|-------------------------------|--|---|
| <b>Organizational Profile</b> |  |   |
| 102-1                         | Name of the organization                                     | <a href="#">Warby Parker</a>  |
| 102-2                         | Activities, brands, products, and services                   | <a href="#">Warby Parker prescription eyewear</a><br>About Us, p. 7<br>Our In-Store Prescription Check service and Prescription Check app are not allowed in all states due to telehealth regulations and other restrictions. Contacts are not yet sold in Canada.                            |
| 102-3                         | Location of headquarters                                     | New York, New York  |
| 102-4                         | Location of operations                                       | About Us, p. 7  |
| 102-5                         | Ownership and legal form                                     | Warby Parker is a privately held Delaware corporation.  |
| 102-6                         | Markets served   | About Us, p. 7<br>Community ,pp. 59-60<br><a href="#">Our retail locations</a><br>Warby Parker serves customers in the U.S. and Canada; the majority of our sales are direct to consumers on an individual basis, with a small percentage coming from bulk orders, such as corporate gifting. |
| 102-7                         | Scale of the organization                                    | About Us, pp. 7-10<br>Employees, p. 37  |
| 102-8                         | Information on employees and other workers                   | Employees, p. 37<br>The majority of Warby Parker's activities are performed by workers employed by Warby Parker.<br>Total number of employees by employment contract in Canada in 2020: 21 full-time, 8 part-time.  |
| 102-9                         | Supply chain   | Our Supply Chain, p. 110  |
| 102-10                        | Significant changes to the organization and its supply chain | Our Supply Chain, p. 110  |

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GENERAL DISCLOSURES

| Disclosure | Description                         | Cross-Reference or Answer   |
|------------|-------------------------------------|---|
| 102-11     | Precautionary Principle or approach | <a href="#">Vendor Code of Conduct</a><br>We require all of our direct suppliers to comply with our Vendor Code of Conduct. Although vendors are compliant with local laws related to wages and overtime, every expectation is intended to make sure that employees are treated fairly, provided a safe work environment, and legally compensated for their work.<br><br>We have established the general principles that represent our minimum expectations and serve only as a starting point for our direct suppliers to evaluate their own practices and working conditions, as well as those of any subcontractors. Failure to do so may result in Warby Parker's suspension of all production and the termination of any business relationship.  |
| 102-12     | External initiatives                | Our Impact Strategy, pp. 27-30<br>Using our Voice to Impact Change, pp. 71-72<br>We support several initiatives that advocate for changes in public policy in the areas of immigration, reproductive healthcare, telemedicine, net neutrality, and LGBTQ+ protections.  |
| 102-13     | Membership of associations          | Partnering to Do Good, pp. 69-70<br>We are members of a number of organizations in which we are able to support our immediate stakeholders: National Association of Optometrists and Opticians (NAOO), representing the retail optical industry and eye care providers; Human Rights Campaign (HRC), the largest national lesbian, gay, bisexual, transgender, and queer civil rights organization; Coalition for the American Dream, a coalition of businesses, trade associations, and other groups that have come together to seek the passage of bipartisan legislation that gives Dreamers a permanent solution; Tech:NYC, a nonprofit working to attract tech talent to the city and to encourage policies that facilitate tech growth; and Partnership for New York City, which promotes economic growth by working with government, labor, and the nonprofit sector in order to maintain the city's position as a global center of commerce and innovation. We are also part of the EYEliance, a multi-sector coalition of public, private, and non governmental partners collaborating to address the global need for glasses. |

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GENERAL DISCLOSURES

| Disclosure                    | Description  | Cross-Reference or Answer   |
|-------------------------------|--|---|
| <b>Strategy</b>               |  |   |
| 102-14                        | Statement from senior decision-maker                 | Message From Our Co-CEOs, p. 6  |
| <b>Ethics and Integrity</b>   |  |   |
| 102-16                        | Values, principles, standards, and norms of behavior | Message From Our Co-CEOs, p. 6<br>Core Values, p. 12<br>Our Philosophy, p. 13                       |
| <b>Governance</b>             |  |   |
| 102-18                        | Governance structure                                 | Focusing on Our Progress, pp. 124-131   |
| <b>Stakeholder Engagement</b> |  |   |
| 102-40                        | List of stakeholder groups                           | Our Stakeholders, pp. 15-16   |
| 102-41                        | Collective bargaining agreements                     | <a href="#">Vendor Code of Conduct</a>  |
| 102-42                        | Identifying and selecting stakeholders               | Our Stakeholders, pp. 15-16   |
| 102-43                        | Approach to stakeholder engagement                   | Our Stakeholders, pp. 15-16<br>Employees, pp. 33-58<br>Community, pp. 59-78<br>Customers, pp. 81-88 |
| 102-44                        | Key topics and concerns raised                       | Our Stakeholders, pp. 15-16<br>Employees, pp. 33-58<br>Community, pp. 59-78<br>Customers, pp. 81-88 |

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GENERAL DISCLOSURES

| Disclosure                | Description  | Cross-Reference or Answer   |
|---------------------------|--|---|
| <b>Reporting Practice</b> |  |   |
| 102-45                    | Entities included in the consolidated financial statements | This information is confidential.   |
| 102-46                    | Defining report content and topic boundaries               | Message From Our Co-CEOs, p. 6<br>Our Impact Strategy, p. 27-30   |
| 102-47                    | List of material topics                                    | Our Impact Strategy, pp. 27-30<br>Highest-priority material topics include: <ul style="list-style-type: none"> <li>• Access to eye care</li> <li>• Customer experience</li> <li>• Ethics and integrity</li> <li>• Inclusion, equity, and diversity</li> <li>• Employee wellness</li> <li>• Compensation and living wage</li> </ul> Material Issue Definitions, pp. 135-136  |
| 102-48                    | Restatements of information                                | In preparing this year's report, we uncovered more accurate data about the materials used to produce and package our products. GRI 301: Materials 2016 has been updated accordingly.<br><br>We have been named a Best Place to Work by the Human Rights Campaign since 2019, not 2018 as last year's report stated.<br><br>In taking a look at how we've reported our employee data, we realized we could improve upon our explanation of how and who we looked at in reporting numbers. In our 2018 report, we adjusted a clarifying note on p. 45 of our Employees section about the dates when this set of data was retrieved. In our 2019 report, on p. 59 of the Employees section, we revised the note about the origins of the data to include when the year (that the data refers to) concluded; we also updated the third footnote to better illuminate how employee demographic data may change and appear in future reports. |
| 102-49                    | Changes in reporting                                       | None  |
| 102-50                    | Reporting period   | January 1–December 31, 2020   |
| 102-51                    | Date of most recent report                                 | May 2020  |

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**GENERAL DISCLOSURES**

| Disclosure | Description  | Cross-Reference or Answer  |
|------------|--|--|
| 102-52     | Reporting cycle  | Annual   |
| 102-53     | Contact point for questions regarding the report         | socialinnovation@warbyparker.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, pp. 137-148   |
| 102-56     | External assurance                                       | We did not seek external assurance for this report.                              |

**SOCIAL**

**Local Communities**

**GRI 103: MANAGEMENT APPROACH 2016**

|       |  |   |
|-------|--|---|
| 103-1 | Explanation of the material topic and its boundaries | Our Impact Strategy, pp. 27-30<br>Community, pp. 59-78<br>Material Issue Definitions, pp. 135-136 |
| 103-2 | The management approach and its components           | Our Impact Strategy, pp. 27-30<br>Community, pp. 59-78  |
| 103-3 | Evaluation of the management approach                | Our Impact Strategy, pp. 27-30<br>Community, pp. 59-78<br>Focusing on Our Progress, pp. 124-128   |

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**SOCIAL**

| Disclosure                                      | Description  | Cross-Reference or Answer   |
|---|--|---|
| <b>GRI 413: LOCAL COMMUNITIES 2016</b>          |  |   |
| 413-1   | Operations with local community engagement, impact assessments, and development programs | Community, pp. 59-78<br>We implement community engagement initiatives in 100% of the areas we operate in, examples of which are highlighted throughout our Impact Report. |
| <b>Customer Health and Safety</b>               |  |   |
| <b>GRI 103: MANAGEMENT APPROACH 2016</b>        |  |   |
| 103-1   | Explanation of the material topic and its boundaries                                     | Our Impact Strategy, pp. 27-30<br>Product Quality and Safety, pp. 85-88<br>Material Issue Definitions, pp. 135-136  |
| 103-2   | The management approach and its components   | Our Impact Strategy, pp. 27-30<br>Product Quality and Safety, pp. 85-88   |
| 103-3   | Evaluation of the management approach  | Our Impact Strategy, pp. 27-30<br>Product Quality and Safety, pp. 85-88   |
| <b>GRI 416: CUSTOMER HEALTH AND SAFETY 2016</b> |  |   |
| 416-1   | Assessment of the health and safety impacts of product and service categories            | Product Quality and Safety, pp. 85-88<br>100% of Warby Parker's products are assessed for health and safety impact improvements.  |

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**SOCIAL**

| Disclosure                               | Description  | Cross-Reference or Answer  |
|--|--|--|
| <b>Customer Privacy</b>                  |  |  |
| <b>GRI 103: MANAGEMENT APPROACH 2016</b> |  |  |
| 103-1                                    | Explanation of the material topic and its boundaries   | <a href="#">Privacy Policy</a><br>Material Issue Definitions, p. 136.  |
| 103-2                                    | The management approach and its components   | <a href="#">Privacy Policy</a>   |
| 103-3                                    | Evaluation of the management approach  | <a href="#">Privacy Policy</a><br>Focusing on Our Progress, pp. 124-128  |
| <b>GRI 418: CUSTOMER PRIVACY 2016</b>    |  |  |
| 418-1                                    | Substantiated complaints concerning breaches of customer privacy and losses of customer data | <a href="#">Privacy Policy</a><br>We have not identified any substantiated complaints concerning breaches of customer privacy.   |
| <b>Diversity and Equal Opportunity</b>   |  |  |
| <b>GRI 103: MANAGEMENT APPROACH 2016</b> |  |  |
| 103-1                                    | Explanation of the material topic and its boundaries   | Employees: Inclusion, Equity, and Diversity, pp. 35-42<br>Community: Racial Equity, pp. 73-77<br>Focusing on Our Progress, pp. 124-128<br><a href="#">Racial Equity Strategy</a> |
| 103-2                                    | The management approach and its components   | Employees: Inclusion, Equity, and Diversity, pp. 35-42<br>Community: Racial Equity, pp. 73-77<br>Focusing on Our Progress, pp. 124-128<br><a href="#">Racial Equity Strategy</a> |
| 103-3                                    | Evaluation of the management approach  | Employees: Inclusion, Equity, and Diversity, pp. 35-42<br>Community: Racial Equity, pp. 73-77<br>Focusing on Our Progress, pp. 124-128<br><a href="#">Racial Equity Strategy</a> |

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**SOCIAL**

| Disclosure   | Description  | Cross-Reference or Answer   |
|--|--|---|
| <b>GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016</b> |  |   |
| 405-1  | Diversity of governance bodies and employees             | Employees: Inclusion, Equity, and Diversity, pp. 35-42<br><a href="#">Racial Equity Strategy</a>  |
| <b>Non-discrimination</b>                            |  |   |
| <b>GRI 103: MANAGEMENT APPROACH 2016</b>             |  |   |
| 103-1  | Explanation of the material topic and its boundaries     | Employees: Inclusion, Equity, and Diversity, pp. 35-42<br><a href="#">Vendor Code of Conduct</a><br>We address non-discrimination behavior in our Employee Handbook.  |
| 103-2  | The management approach and its components               | <a href="#">Vendor Code of Conduct</a><br>We have various reporting mechanisms, all of which are outlined in our reporting protocol, and a non-retaliation policy. We take all reported incidents seriously, investigate them thoroughly and take appropriate disciplinary action if substantiated. |
| 103-3  | Evaluation of the management approach                    | <a href="#">Vendor Code of Conduct</a>  |
| <b>GRI 406: NON-DISCRIMINATION 2016</b>              |  |   |
| 406-1  | Incidents of discrimination and corrective actions taken | During the 2020 reporting period, all reported incidents were investigated thoroughly and there were no incidents of discrimination requiring action in a court of law.   |

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**SOCIAL**

| Disclosure                               | Description  | Cross-Reference or Answer                                      |
|--|--|--|
| <b>Employment</b>                        |  |  |
| <b>GRI 103: MANAGEMENT APPROACH 2016</b> |  |  |
| 103-1                                    | Explanation of the material topic and its boundaries   | Employees, pp. 33-58   |
| 103-2                                    | The management approach and its components   | Employees, pp. 33-58<br><a href="#">Vendor Code of Conduct</a> |
| 103-3                                    | Evaluation of the management approach  | Employees, pp. 33-58   |
| <b>GRI 401: EMPLOYMENT 2016</b>          |  |  |
| 401-1                                    | New employee hires and employee turnover   | Employees, pp. 33-58   |
| 401-2                                    | Benefits provided to full-time employees that are not provided to temporary or part-time employees | Warby Wellness, pp. 45-58                                      |

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**ECONOMIC**

| Disclosure                               | Description  | Cross-Reference or Answer  |
|--|--|--|
| <b>Anti-corruption</b>                   |  |  |
| <b>GRI 103: MANAGEMENT APPROACH 2016</b> |  |  |
| 103-1                                    | Explanation of the material topic and its boundaries | Focusing on Our Progress, pp. 124-128<br><a href="#">Vendor Code of Conduct</a><br>We address anti-corruption in our internal policies including our Conflict of Interest Policy, Vendor Compliance Manual, and Insurance Compliance Manual. |
| 103-2                                    | The management approach and its components           | Focusing on Our Progress, pp. 124-128<br><a href="#">Vendor Code of Conduct</a>  |
| 103-3                                    | Evaluation of the management approach                | Focusing on Our Progress, pp. 124-128  |
| <b>GRI 205: ANTI-CORRUPTION 2016</b>     |  |  |
| 205-1                                    | Operations assessed for risks related to corruption  | Focusing on Our Progress, pp. 124-128<br>We conduct risk assessments on a periodic basis across different areas of the company. We have not assessed the entirety of our operations for corruption at this time.                             |

\*Warby Parker's 2020 Impact Report applies the 2016 version of the GRI Standards; "2016" refers to the Standards issue date, not the date of information presented in this report.

**ECONOMIC**

| Disclosure                                     | Description  | Cross-Reference or Answer  |
|--|--|--|
| <b>Anti-competitive behavior</b>               |  |  |
| <b>GRI 103: MANAGEMENT APPROACH 2016</b>       |  |  |
| 103-1  | Explanation of the material topic and its boundaries                           | Focusing on Our Progress, pp. 124-128<br>We address anti-competitive behavior within our internal Conflict of Interest Policy.   |
| 103-2  | The management approach and its components                                     | Focusing on Our Progress, pp. 124-128  |
| 103-3  | Evaluation of the management approach  | Focusing on Our Progress, pp. 124-128  |
| <b>GRI 206: ANTI-COMPETITIVE BEHAVIOR 2016</b> |  |  |
| 206-1  | Legal actions for anti-competitive behavior, antitrust, and monopoly practices | Focusing on Our Progress, pp. 124-128<br>During the 2020 reporting period, there were no instances of noncompliance with regulations concerning anticompetitive behavior, anti-trust, or monopoly practices. |
| <b>Socioeconomic Compliance</b>                |  |  |
| <b>GRI 103: MANAGEMENT APPROACH 2016</b>       |  |  |
| 103-1  | Explanation of the material topic and its Boundaries                           | Social Compliance Within Our Supply Chain, pp. 117-118<br><a href="#">Vendor Code of Conduct</a>   |
| 103-2  | The management approach and its components                                     | Social Compliance Within Our Supply Chain, pp. 117-118<br><a href="#">Vendor Code of Conduct</a>   |
| 103-3  | Evaluation of the management approach  | Social Compliance Within Our Supply Chain, pp. 117-118<br><a href="#">Vendor Code of Conduct</a>   |

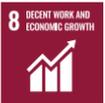
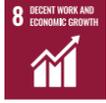
\*Warby Parker's 2020 Impact Report applies the 2016 version of the GRI Standards; "2016" refers to the Standards issue date, not the date of information presented in this report.

**ECONOMIC**

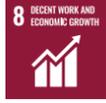
| Disclosure                                    | Description  | Cross-Reference or Answer   |
|---|--|---|
| <b>GRI 419: SOCIOECONOMIC COMPLIANCE 2016</b> |  |   |
| 419-1   | Non-compliance with laws and regulations in the social and economic area | During the 2020 reporting period, there were no instances of non-compliance with laws and regulations in our areas of operation that would lead to significant fines or non-monetary sanctions. |
| <b>ENVIRONMENTAL</b>                          |  |   |
| Disclosure                                    | Description  | Cross-Reference or Answer   |
| <b>Environmental Compliance</b>               |  |   |
| <b>GRI 103: MANAGEMENT APPROACH 2016</b>      |  |   |
| 103-1   | Explanation of the material topic and its boundaries                     | Our Impact Strategy, pp. 27-30<br>Sustainability: Managing Our Footprint, pp. 107-108   |
| 103-2   | The management approach and its components                               | Our Impact Strategy, pp. 27-30<br>Sustainability: Managing Our Footprint, pp. 107-108   |
| 103-3   | Evaluation of the management approach                                    | Our Impact Strategy, pp. 27-30<br>Sustainability: Managing Our Footprint, pp. 107-108   |
| <b>GRI 307: ENVIRONMENTAL COMPLIANCE 2016</b> |  |   |
| 307-1   | Noncompliance with environmental laws and regulations                    | During the 2020 reporting period, there were no instances of noncompliance with environmental laws and regulations that would lead to significant fines or nonmonetary sanctions.               |

\*Warby Parker's 2020 Impact Report applies the 2016 version of the GRI Standards; "2016" refers to the Standards issue date, not the date of information presented in this report.

The United Nations Sustainable Development Goals (SDGs) provide a framework for sustainable development and are a call for action by governments, businesses, and civil society organizations to address the urgent problems facing our world today. Warby Parker recognizes that collective action is required to meet these goals, and we are proud to contribute to a number of the SDGs across our business. The SDGs most relevant to our material environmental, social, and governance issues are outlined in the following index.

| Material Issue                   | Focus Areas  |
|----------------------------------|--|
| Access to eye care               |      |
| Customer experience              |    |
| Ethics and integrity             |   |
| Inclusion, equity, and diversity |    |
| Employee wellness                |   |
| Compensation and living wage     |     |
| Data security and privacy        |    |

See page 135 for material issue definitions.

| Material Issue                       | Focus Areas   |
|--------------------------------------|---|
| Community engagement                 |          |
| Civic engagement                     |     |
| Learning, development, and training  |     |
| Climate change and energy            |     |
| Accountable and inclusive governance |    |
| Responsible sourcing                 |     |
| Sustainable design                   |     |
| Tax and economic contribution        |     |

See page 135 for material issue definitions.

The Sustainability Accounting Standards Board’s (SASB) mission is to connect investors with companies’ progress against pressing environmental, social, and governance topics. The metrics included below are those most relevant to Warby Parker’s business from the Apparel, Accessories, and Footwear industry standard.

| Code                                       | Accounting Metric   | Category                | Unit of Measure | Data   | Reference                             |
|--|---|-------------------------|-----------------|--|---------------------------------------|
| <b>Management of Chemicals in Products</b> |   |                         |                 |  |                                       |
| CG-AA-250a.1                               | Discussion of processes to maintain compliance with restricted substances regulations                   | Discussion and Analysis | n/a             | Warby Parker is in compliance with: <ul style="list-style-type: none"> <li>• Proposition 65</li> <li>• The Restriction of Hazardous Substances Directive EU 2015/863 (RoHS 2)</li> <li>• REACH regulation</li> </ul>   | Product Quality and Safety, pp. 85-86 |
| CG-AA-250a.2                               | Discussion of processes to assess and manage risks and/or hazards associated with chemicals in products | Discussion and Analysis | n/a             | <p>Acetate comprises the majority of materials used in our products. Our frames fall under the category of medical devices class I and must be evaluated for biocompatibility, as defined by ISO 10993.</p> <p>Our primary acetate suppliers regularly conduct tests required by ISO 10993 and submit documentation to medical consultants who have favorable opinions on biocompatibility. These tests and alignment with ISO 10993 help mitigate potential risks associated with human health impacts.</p> <p>The products we purchase from our suppliers also do not contain ingredients listed in:                     <ul style="list-style-type: none"> <li>• Proposition 65</li> <li>• The Restriction of Hazardous Substances Directive EU 2015/863 (RoHS 2)</li> <li>• REACH Substances of Very High Concern (SVHC)</li> </ul> </p> | Product Quality and Safety, pp. 85-86 |

| Code   | Accounting Metric  | Category     | Unit of Measure | Data  | Reference                                  |
|--|--|--------------|-----------------|---|--|
| <b>Environmental Impacts in the Supply Chain</b> |  |              |                 |   |  |
| CG-AA-430a.2                                     | Percentage of (1) Tier 1 supplier facilities and (2) supplier facilities beyond Tier 1 in compliance with wastewater discharge permits and/or contractual agreement  | Quantitative | Percentage (%)  | <p>100% of our factories must demonstrate a regard for the environment, as well as compliance with all applicable local environmental laws.</p> <p>Wastewater discharge is not a material issue for our business, since minimal water is used in the process of manufacturing our glasses.</p> <p>The most water usage in our supply chain occurs during plating. However, none of our Tier 1 suppliers manage this process at their facilities.</p>  | Managing Our Carbon Footprint, pp. 107-116 |
| CG-AA-430b.1                                     | Percentage of (1) Tier 1 supplier facilities and (2) supplier facilities beyond Tier 1 that have completed the Sustainable Apparel Coalition’s Higg Facility Environmental Module (Higg FEM) assessment or an equivalent environmental data assessment | Quantitative | Percentage (%)  | <p>Because Warby Parker is an eyewear company that must adhere to biocompatibility standards for medical devices, the Higg Facility Environmental Module is less relevant to our business.</p> <p>The majority of our Tier 1 suppliers, who each represent &gt;10% of our business, are certified to the ISO 14001: 2015 standard. This standard provides a framework for suppliers to take action to protect the environment. The standard also specifies requirements that enable suppliers to achieve the intended outcomes it sets through its environmental management system.</p> |  |

| Code  | Accounting Metric   | Category     | Unit of Measure | Data   | Reference  |
|---|---|--------------|-----------------|--|--|
| <b>Labor Conditions in the Supply Chain</b> |   |              |                 |  |  |
| CG-AA-430b.1                                | Percentage of (1) Tier 1 supplier facilities and (2) supplier facilities beyond Tier 1 that have been audited to a labor code of conduct, (3) percentage of total audits conducted by a third-party auditor | Quantitative | Percentage (%)  | 100% of our Tier 1 suppliers are audited by our third-party auditor, Verité.   | Social Compliance Within Our Supply Chain, pp. 117-118 |
| CG-AA-430b.2                                | Priority non-conformance rate and associated corrective action rate for suppliers' labor code of conduct audits   | Quantitative | Rate            | <p>Our routine social compliance in-person visits were suspended for the first half of 2020, but resumed once it was safe to do so in the second half of the year. Verité reported that employee welfare and benefits did not seem to be negatively affected by any changes related to the pandemic.</p> <p>Suppliers identified as being noncompliant are required to complete a Corrective Action Report that requires them to disclose information on employment policies, compensation and hours, and health and safety. Our auditors provide recommendations for corrective actions for zero-tolerance issues, immediate-action issues, and for continuous improvement. We arrange follow-up visits from our auditors for suppliers who need additional support in remediating any open issues and making sustained improvements.</p> | <a href="#">Vendor Code of Conduct</a>                 |

| Code                          | Accounting Metric   | Category                | Unit of Measure | Data   | Reference   |
|-------------------------------|---|-------------------------|-----------------|--|---|
| CG-AA-430b.3                  | Description of the greatest (1) labor and (2) environmental, health, and safety risks in the supply chain | Discussion and Analysis | n/a             | All Warby Parker Tier 1 and key Tier 2 suppliers must maintain a score of "Good" or higher in our Social Compliance Program. To calculate suppliers' scores, we assess three categories, which focus on key risks in our supply chain—Management System, Labor, and Environmental Health and Safety—and within each, Policy and Procedure, Implementation, and Performance. Within these areas, we weight specific elements differently with some issues considered zero tolerance, including no forced labor and no child labor, and human trafficking.   | Social Compliance Within Our Supply Chain, pp. 117-118  |
| <b>Raw Materials Sourcing</b> |   |                         |                 |  |   |
| CG-AA-440a.1                  | Description of environmental and social risks associated with sourcing priority raw materials             | Discussion and Analysis | n/a             | <p>All suppliers may only use raw materials and suppliers recommended by Warby Parker to ensure expected results in final third-party testing; these suppliers must submit either internal or third-party test results for both regulatory and performance parameters well before the product reaches the customer.</p> <p>All strategic raw material suppliers must maintain a score of "Good" or higher in our Social Compliance Program. To calculate the score, we assess three categories, which focus on key risks in our supply chain—Management System, Labor, and Environmental Health and Safety—and within each, Policy and Procedure, Implementation, and Performance.</p> | <p>Product Quality and Safety, pp. 85-86</p> <p>Responsible Sourcing, pp. 111-116</p> <p>Social Compliance Within Our Supply Chain, pp. 117-118</p> |

| Code  | Accounting Metric  | Category     | Unit of Measure          | Data  | Reference |
|---|--|--------------|--------------------------|---|-----------|
| <b>Raw Materials Sourcing cont.</b>                                   |  |              |                          |   |           |
| CG-AA-440a.2  | Percentage of raw materials third-party certified to an environmental and/or social sustainability standard, by standard | Quantitative | Percentage (%) by weight | We are in the process of collecting this information from our top raw material suppliers.             |           |
| <b>Number of (1) Tier 1 suppliers and (2) suppliers beyond Tier 1</b> |  |              |                          |   |           |
| CG-AA-000.A   |  | Quantitative | Number                   | We have more than five Tier 1 suppliers. The exact number of our suppliers is currently confidential. |           |

**Term** **Definition**

**Glossary: Table of Definitions**

|  |   |
|--|---|
| Proposition 65   | A California law, also known as the Safe Drinking Water and Toxic Enforcement Act of 1986, intended to prevent drinking water from contamination that could lead to human health risks, including cancer and reproductive health risks. California businesses are required to publicly disclose potential exposure to chemicals linked to these risks.  |
| Restriction of Hazardous Substances Directive EU 2015/863 (RoHS 2) | A European Union regulation for products that restricts the use of hazardous materials associated with human health and the environmental risks. The regulation sets maximum allowed levels for each hazardous material in a product. These materials include lead, cadmium, mercury, hexavalent chromium, polybrominated biphenyls (PBB) and polybrominated diphenyl ethers (PBDE), bis(2-ethylhexyl) phthalate (DEHP), butyl benzyl phthalate (BBP), dibutyl phthalate (DBP), and diisobutyl phthalate (DIBP). Under this directive, manufacturers are also required to comply with the restriction of these hazardous materials. |

| Term   | Definition  |
|--|---|
| REACH  | A European Union regulation that stands for Registration, Evaluation, Authorisation, and Restriction of Chemicals (REACH). Under this regulation, organizations are required to both identify and manage human health and environmental risks in the substances of their products.    |
| REACH Substances of Very High Concern (SVHC) | The materials identified by REACH as being the most dangerous for human health and the environment. These include substances classified as carcinogenic, mutagenic, reprotoxic, bio-accumulative, and endocrine-disrupting.   |
| ISO 10993                                    | A series of standards created by the International Organization for Standardization (ISO) to evaluate biocompatibility of medical devices to manage potential human health risks.   |
| ISO 14001                                    | A standard created by the International Organization for Standardization (ISO) that requires organizations to have an effective environmental management system to measure environmental impacts and make improvements over time.   |
| Tier 1 (Direct) Suppliers                    | Warby Parker defines Tier 1 suppliers as: <ul style="list-style-type: none"> <li>Suppliers that we directly transact with</li> <li>Suppliers that each represent &gt;10% of our business</li> </ul>   |
| Tier 2 (Indirect) Suppliers                  | Warby Parker defines Tier 2 suppliers as: <ul style="list-style-type: none"> <li>Frame suppliers that comprise less than 10% but greater than 3% of our business</li> <li>All major raw material suppliers, which we strategically nominate and refer to our frame vendors</li> </ul> |

WARBY PARKER