

The background of the entire page is a photograph of an autonomous tractor in a vineyard. The tractor is white and blue, with a large black tire. It is positioned on the left side of the frame, facing right. The vineyard rows are visible in the background, and the scene is lit with warm, golden light, suggesting sunrise or sunset.

u-blox **Sustainability** **Report for 2023**

**“Through our
innovations
u-blox envisions
a precise, smart,
and sustainable
future and keeps
innovating to
make it happen.”**

Stephan Zizala, CEO u-blox

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Foreword by our CEO

Sustainability is an integral part of our strategy and is reflected in our new company vision: “The future with us is precise, smart, and sustainable.” We are inspired and highly motivated to act upon our commitment to sustainability in alignment with our belief that our business focus: the Internet of Things (IoT) positively impacts the world. Consequently, we are intensifying our Environmental, Social and Governance (ESG) activities.

We are delivering on our sustainability roadmap and strategy. As a result of our 2023 materiality process, we have set new 2024 targets, 2025 targets, and 2030-2040 environmental targets.

IoT is a sustainability enabler

Our sustainability strategy at u-blox rests upon five foundational pillars:

- Pillar 1: Business Ethics, Privacy & Data Security
- Pillar 2: People and Communities
- Pillar 3: Environmental Responsibility
- Pillar 4: Responsible Supply Chain
- Pillar 5: u-blox Innovations

Our IoT products, services, and solutions are embedded into millions of devices designed by our innovative customers around the world. They enable the location and connection of objects to support efficiency, human safety, environmental protection, health, and well being. We are also observing IoT positively impacting humanity and the environment through sustainable applications, thus contributing to the UN Sustainable

Development Goals. Integrating sustainability into our strategy opens new opportunities for us as our innovation helps our customers become technology leaders in their respective industries. Given the potential environmental and social impact our products can and are having, we have decided to update our pillar structure by introducing a new Pillar 5, entitled u-blox Innovations. Community (previously Pillar 5) has joined Employees to form Pillar 2, entitled People and Communities.

2023 sustainability highlights

Some of the sustainability highlights from 2023 are the update of our Code of Conduct, a series of 3 IT audits as a prerequisite for ISO 27001 certification, and the establishment of a Diversity, Equity, and Inclusion Council to advance DE&I practice across our organization worldwide.

We have also made progress on our environmental roadmap and net zero strategy. Further, we have intensified our communication with our key contract manufacturing partners and component suppliers about their Code of Conduct practices. We are working with them to address any open issues. Additionally, we triggered a voluntary supply chain sustainability self-assessment to benchmark our improvement.

By working with numerous NGOs, we have made progress in understanding the barriers for young women and STEM (Science, Technology, Engineering, Mathematics). We are also supporting the >>venture>> Foundation an NGO dedicated



to empowering young entrepreneurial Swiss students and startups. In support of the International Red Cross organization's disaster aid in Slovenia and Pakistan, u-blox made corporate giving donations while u-blox employees generously donated their time to charitable organizations in their communities around the world.

This report is also the first u-blox sustainability report published following the requirements of the new Swiss legislation in the Swiss Code of Obligations (OR) Art. 964 and in accordance with the Global Reporting Initiative (GRI) Standards, another key milestone on our sustainability roadmap. The new federal Swiss legislation OR Art. 964 came into effect in December 2022 and applies to the fiscal year 2023. Therein, public interest enterprises are obliged to report on non-financial matters, spanning environmental matters, particularly the CO₂ goals, social issues, employee related issues, respect for human rights and combating corruption.

Stepping up for sustainability

We value and align ourselves with international sustainability and ESG regulatory frameworks and closely monitor our sustainability impact and that of our partners as we do business with integrity, care for our employees, protect the environment, and contribute to the well being of communities through sustainability projects worldwide.

u-blox envisions a precise, smart, and sustainable future and keeps innovating to make it happen. With purposeful innovation and business integrity, we will continue to build on our progress and contribute towards a sustainable world.

I look forward to sharing our future progress.

A handwritten signature in black ink, appearing to read 'Stephan Zizala'. The signature is fluid and cursive, with a prominent 'Z'.

Stephan Zizala, Chief Executive Officer

u-blox at a glance

- Leading Internet of Things (IoT) technology enabler
- 2023 revenues of CHF 576 million
- Listed on SIX Swiss Exchange since 2007
- 1,400 employees worldwide
- 33 locations across 5 continents
- 18 R&D centers
- Serving thousands of customers across 66 countries
- 3 key markets: Automotive, Industrial, Consumer
- Signatory to the 10 principles of the United Nations Global Compact since 2012
- Signatory to the GSMA Digital Declaration since 2020 – a set of aspirational principles to guide activity in the digital age to build a sustainable and secure digital future

Our business

About us

u-blox provides semiconductor chips, modules, and data services that reliably locate and connect every thing. Our cutting edge solutions drive innovation for the car of the future and the Internet of Things (IoT). Headquartered in Thalwil (Zurich), Switzerland, we have a global presence of 1,400 experts who enable our customers to build solutions for a precise, smart, and sustainable future.

We are inspired by the potential of IoT to improve sustainability. And, we believe IoT is positively impacting our world with precise, smart and sustainable solutions to many of our global sustainability challenges. The IoT describes physical objects embedded with sensors and actuators that communicate – allowing the physical world to be digitally monitored, augmented, or even controlled. Research by the World Economic Forum indicates that 84% of IoT deployments are currently addressing, or have the potential, to address the UN Sustainable Development Goals (SDGs). They have also found that IoT is undoubtedly one of the largest enablers for responsible digital transformation. It is estimated that industrial IoT alone can add \$14 trillion in economic value to the global economy by 2030 (World Economic Forum, “Internet of Things, Guidelines for Sustainability,” 2018).

Vision

The future with us is precise, smart, and sustainable.

Mission

Leading the world to reliably locate and connect every thing.

Innovation at our core

We are a fabless semiconductor manufacturer, relying on solid partnerships with our suppliers based on shared respect and compliance with established international standards for human rights, employee welfare, the environment, business ethics, and management systems.

We are an asset light company with our greatest asset being our diverse team of more than 1,400 innovators spread across the globe. This is important because our markets, customers, and partners are global. We offer semiconductor chips, modules, and services to our ingenious customers, addressing our world's opportunities and challenges. These include megatrends such as climate change, resource constraints, data transparency, demographics, urbanization, and geopolitics.

Our products and services

Our product portfolio is comprised of GNSS positioning chips and modules, short range radio modules, and cellular modules.

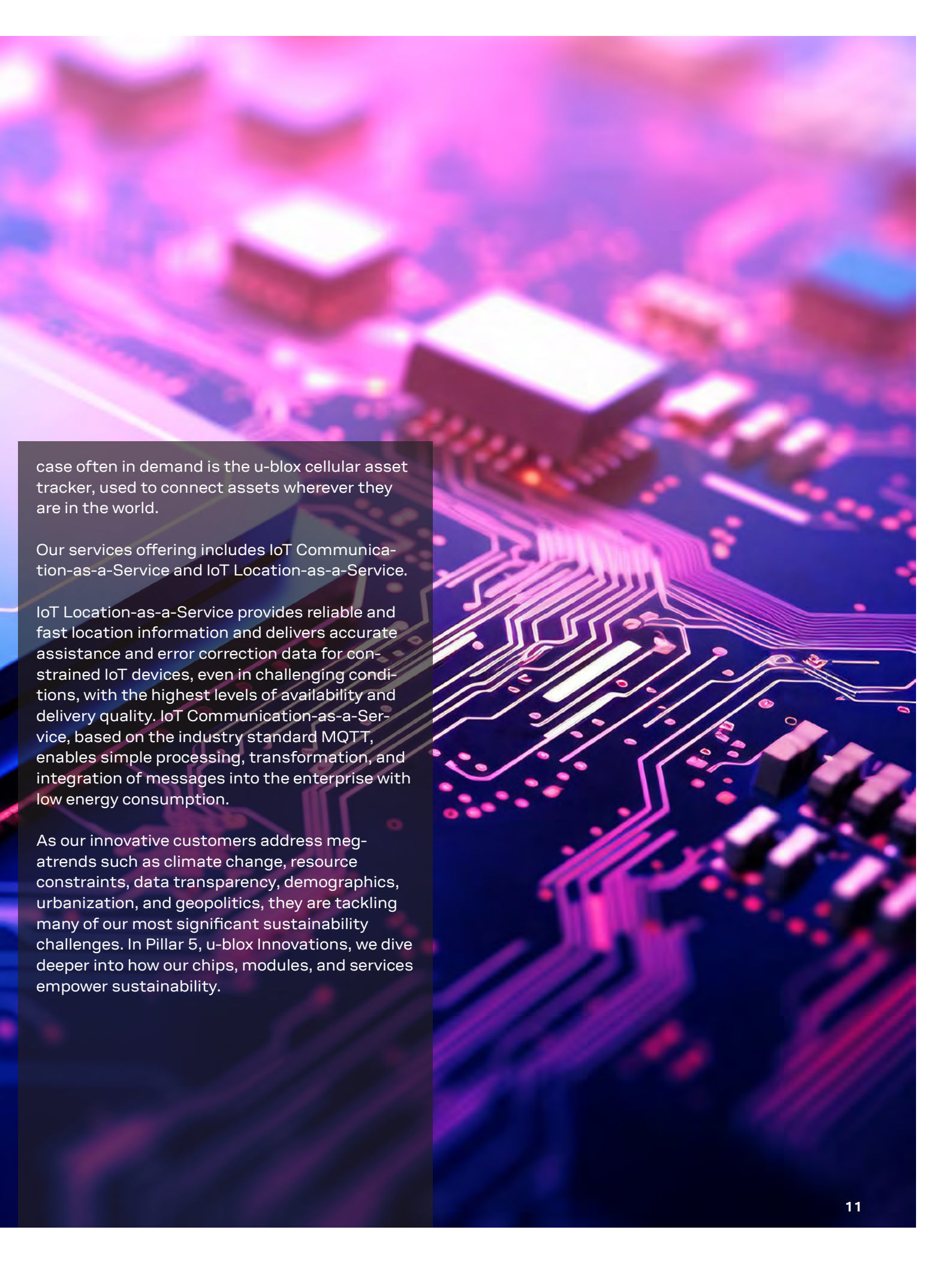
u-blox Global Navigation Satellite System positioning (GNSS) chips and modules set the benchmark in performance, with quick delivery of accurate position data. Our comprehensive

portfolio includes standard precision, high precision, precise timing, and dead reckoning solutions and enables Autonomous Driving. For example, in partnership with GMV, u-blox launched u-safe, a pre-certified ISO-26262/ASIL-B end-to-end safe positioning solution to help future proof advanced driver assistance systems (ADAS) architectures and make them even safer.

Our short range components and software help our customers achieve a short time to revenue with the efficient use of their own engineering team. A recent Smart Home Application integrated with the Matter/Bluetooth Low Energy (BLE) smart home standards uses Angle of Arrival (AoA) and Angle of Departure (AoD) to provide increased location precision in the home.

Robustness, security, and flexibility are key, with powerful development tools and a global ecosystem of certification and technical support.

u-blox offers a comprehensive range of cellular modules with high quality, scalability, and robust security features. Designed for the automotive, industrial, and consumer markets, they are compatible with different form factors, cost considerations, and quality standards. A use



case often in demand is the u-blox cellular asset tracker, used to connect assets wherever they are in the world.

Our services offering includes IoT Communication-as-a-Service and IoT Location-as-a-Service.

IoT Location-as-a-Service provides reliable and fast location information and delivers accurate assistance and error correction data for constrained IoT devices, even in challenging conditions, with the highest levels of availability and delivery quality. IoT Communication-as-a-Service, based on the industry standard MQTT, enables simple processing, transformation, and integration of messages into the enterprise with low energy consumption.

As our innovative customers address megatrends such as climate change, resource constraints, data transparency, demographics, urbanization, and geopolitics, they are tackling many of our most significant sustainability challenges. In Pillar 5, u-blox Innovations, we dive deeper into how our chips, modules, and services empower sustainability.



Our business model

By turning in depth market and application understanding into salient solutions featuring innovative functionality, better cost/performance ratios, lower implementation risk, and faster time to market, u-blox creates value for customers, shareholders, employees, partners, and communities around the world. Our IoT products, services, and solutions are embedded

into millions of devices designed by our ingenious customers and partners around the world. They enable the location and connection of objects in support of efficiency, human safety, environmental protection, health, and well being, among many other beneficial use cases.

u-blox recognizes the environmental and societal implications inherent in its role as a fables



Partner and Alliances

In the complex world of the IoT, companies need to work together to bring value to the customer; at u-blox we work with technology partners, design and solution partners and our industry alliances to do this. We are active members within the following global technology alliances working together to shape the future of IoT: The Bluetooth Special Interest Group, the CAR 2 CAR Consortium, GSMA, intel IoT Alliance, IoT M2M Council and the Wi-Fi Alliance. Furthermore, we are working with universities and research institutions, funding carefully selected R&D projects related to our products and services. For further information visit the [u-blox website](#).

semiconductor manufacturer. The generally energy intensive nature of semiconductor production, alongside the use of hazardous chemicals and substances of concern, may present challenges in terms of sustainability and safety. Additionally, sourcing minerals critical to manufacturing processes, often from regions with potential human rights concerns, underscores the importance of our responsible supply

chain management. These factors contribute to environmental footprints and social impacts that u-blox is committed to addressing through dedicated efforts to improve supply chain transparency, reduce resource consumption, and ensure ethical standards are upheld in every aspect of our operation.

Our key markets

We provide our semiconductor solutions for the automotive, industrial, and consumer markets. We expect the most significant growth to be within four primary application areas: automated driving, asset tracking, healthcare and industrial automation and monitoring. Within these three markets, and four application areas, many applications have the potential to positively impact multiple SDGs. Beyond these areas, u-blox products are used in a broad range of applications with sustainable impact such as metering, smart cities, micromobility, and mobile robotics.



Our key markets

Impact

UN SDGs

Automated driving

- Increased safety and collision prevention to reduce the number of accidents
- Less traffic jams to optimize fuel consumption and reduce carbon emissions
- Automated parking to reduce the need for street parking and improve urban mobility
- Route guidance to bypass congestion, optimize traffic flow and driving patterns to reduce carbon emissions, enhance mobility



Asset tracking

- Asset tracking to enable management of resources to reduce waste
- Optimized supply chains to make the most efficient use of assets and transportation, reducing the total amount of greenhouse gases generated per unit of cargo
- Optimized freight routes to reduce energy consumption
- Livestock tracking to reduce the need for infrastructure and enable better monitoring and protection of natural resources and wildlife



Healthcare

- Connected assisted living devices to enable a longer self-determined life
- Connected healthcare devices to increase early detection and prevention of diseases, leading to better health outcomes
- Connected healthcare devices to enable participation in society despite serious illness or disabilities
- Instant, secure communication to save lives
- IoT health solutions to improve access to healthcare services, especially in remote or underserved areas



Industrial automation and monitoring

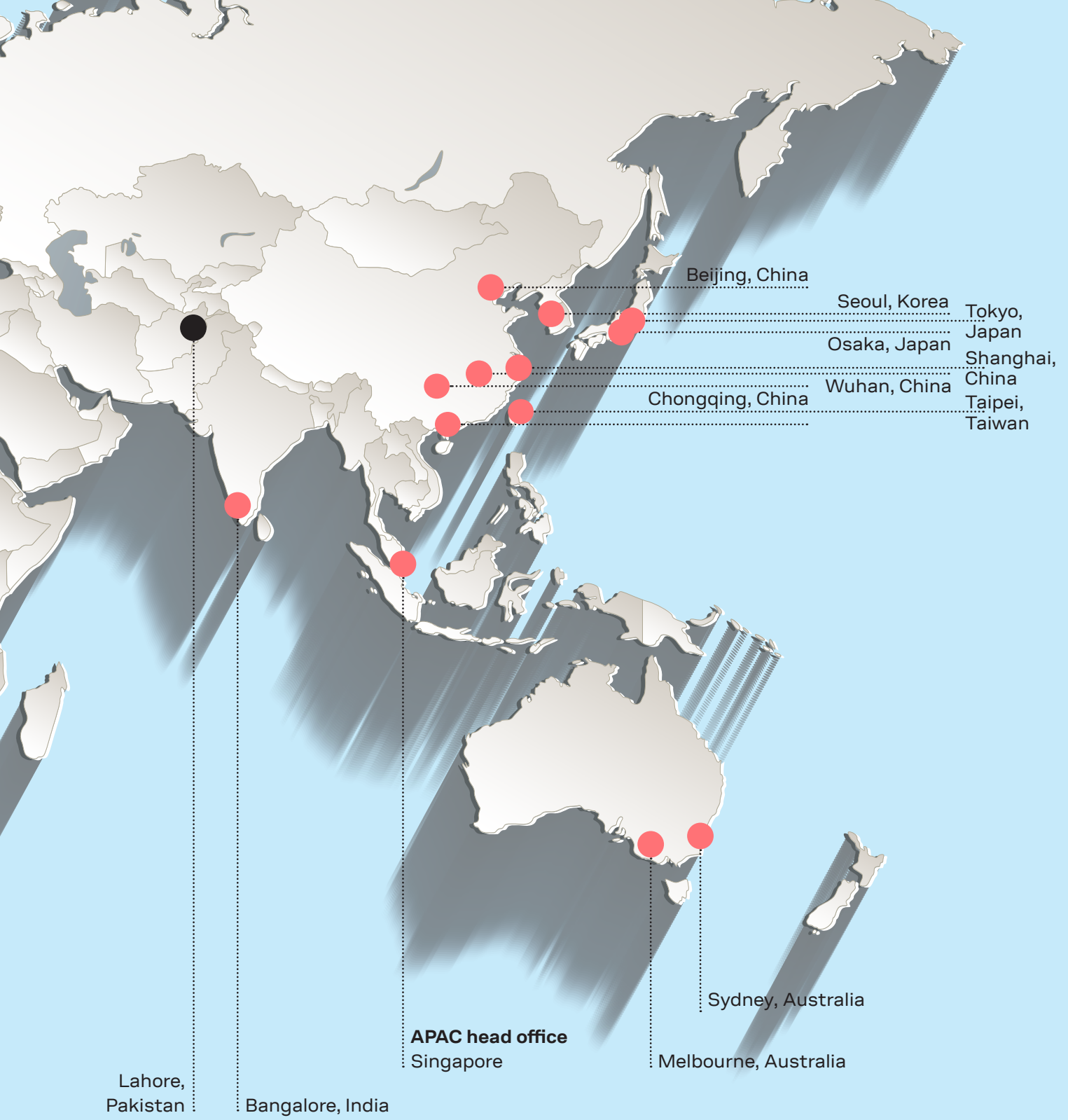
- Connected sensors to protect, monitor and improve the quality of water, air, and soil
- Smart, connected factories, to increase productivity, improve worker safety, lower energy consumption, and reduce cost
- Smart grids to manage traffic, optimize energy usage, and improve urban operations and services



u-blox at a glance



Global outreach to customers
33 locations, near the talent pools,
and close to the customers



- Sales office
- R&D center

Our value chain

Our growth within the IoT value chain is accelerating primarily because our unrivaled core technologies combine positioning and connectivity. u-blox is one of the few companies able to offer essential connectivity technologies (positioning, cellular, and short range) optimized with services from one company. Additionally, we partner with our customers to deliver complex technology solutions, accelerating time-to-market.



1



Product research and development

Designing to last

At u-blox, we believe that component longevity makes sense. The u-blox chip team designs for zero defects, robust life span, optimal form factor, and minimum energy consumption. This is good for our customers, their customers, and better for our planet. We work very closely with our key customers early in the development phase to respond, whenever possible, with tailored solutions, to their specific energy, form factor, and other technical design requirements. Some innovators are rolling out solutions to tackle many of the environmental and social challenges society faces today.

2



Manufacturing

Transparent and binding Environmental Management System

As a fabless company, u-blox itself is not ISO 14001 certified. We are, however, committed to ensuring that our products are produced responsibly. We work exclusively with suppliers who hold ISO 14001 certification, and we embrace the environmental compliance and governance of our transparent and binding Environmental Management System (EMS). We adhere to international regulations and standards that restrict and control hazardous substances and aim to enforce these standards throughout our supply chain. All u-blox partners are expected to operate in line with our Supplier Code of Conduct (SCoC) which is based on the Responsible Business Alliance (RBA) Code of Conduct.

3



Sales and distribution

Partnership and trust

Our products are marketed worldwide through 18 of our locations and a global network of trusted distribution partner companies. We do business with integrity and expect the same from our partner companies. All u-blox employees, contractors (nonregular employees), and distributors are subject to our anti-bribery policy and anti-corruption guidelines. Several years ago, we began to apply a regular, periodic audit schedule for critical distribution partners as part of our anti-corruption risk management. All u-blox partners have access to and are encouraged to use our Speak Up integrity line to report concerns.



4



Product integration and end use

Making a meaningful contribution

Our products are then incorporated into our thousands of customers' products in millions of IoT devices around the world in support of efficiency, human safety, environmental protection, healthcare, and well being, among other benefits. Further information can be found in the Our Key Markets section.

Additionally, we prohibit the sale of our products for use in weapons and weapon systems – including systems for target identification – and do not sell to Arms Embargoed countries. Further information can be found in Pillar 1, Business Ethics, Privacy, and Data Security.

Our people and the environment

We protect the health and well being of our people and are equally concerned about the health and well being of our manufacturing partners' employees. Our SCoC is aligned with Responsible Business Alliance's (RBA) standards, which are based on internationally agreed upon principles.

To minimize our indirect impact on the environment, we must continue to work closely with our suppliers. We will continue to partner exclusively with our top tier manufacturer partners with leading environmental compliance and governance systems in place.



Our people

Our strength comes from our people

Innovation begins with people. At u-blox, our 1,400 employees come from a variety of different backgrounds and cultures, and we do not always see things in the same way. This is our strength. By sharing and combining what makes us different, we spark ideas that help us innovate for our customers.

Over 70% of our employees are dedicated to R&D at u-blox – working closely with our partners in the market across the IoT ecosystem delivering first-of-kind product and service innovation. In 2023, we added 234 new employees to our total workforce.

Total number of employees*	2022	2023
Americas	74	80
APAC	206	213
EMEA	985	1,098
Total	1,265	1,391

* These figures refer to full time and part time employees.

Values

To create products and services that enhance global sustainability – and produce them in a genuinely sustainable way – everything we do is founded on three core values.

First, we are innovative, investing heavily in R&D to push the boundaries of what technology can enable.

Second, we are restless, always looking to do more and be better across every aspect of our business.

And third, we are reliable because trust and teamwork are vital for delivering excellence to our customers.

These values provide a profitable and long-term framework for growth, enabling us to create commercially attractive products that genuinely make a positive difference.



Sustainability at u-blox

Our sustainability strategy

We are shaping IoT with responsible business practices

At u-blox, we do business with integrity, care for our employees and communities, protect our planet for future generations and are committed to producing our products ethically and responsibly. And together with our innovative customers and partners, we are addressing many of humanity's challenges with beneficial IoT solutions.

As a signatory of the United Nations Global Compact (UNGC) for over a decade, our sustainability strategy continues to be shaped by the 10 UNGC principles and the 17 UN Sustainable Development Goals (SDGs).

Our sustainability strategy is based on five pillars: Business Ethics, Privacy, and Data Security, People and Communities, Environmental Responsibility, Responsible Supply Chain, and



UN Global Compact

u-blox became a UNGC signatory in 2012. We are committed to doing business responsibly and aligning our strategies and operations with the 10 universal principles of the UNGC on human rights, labor norms, the environment, and anti-corruption.

By incorporating these principles, we establish a culture of integrity and take action to contribute to sustainable development.

u-blox Innovations. It is designed to ensure sustainability considerations feed into our actions.

Sustainable Development Goals

We are committed to the SDGs, the global framework for our most pressing economic, societal, and environmental needs.

As a global company, we are convinced that we have a responsibility and role to help achieve these goals. Our technology enables our customers to deliver solutions that address most of the 17 goals. Read more in Pillar 5, u-blox Innovations.

Pillar 1



Pillar 1: Business Ethics, Privacy, and Data Security

We believe in doing business the right way. Conducting ourselves with honesty and integrity – and maintaining high standards around privacy and security – is essential if we are to win and maintain the respect of our customers, investors, business partners, and the communities where we operate.

Pillar 2



Pillar 2: People and Communities

Our strength comes from our people. We strive to give our employees an environment in which to collaborate, innovate, learn, and grow. We encourage diversity, promote a culture of inclusion and we care for our employees' health and safety. We believe in building sustainable communities around the world and collaborate and support them in many ways.

Our five pillars

We report on the policies, management approaches and activities in each pillar and set out our targets and progress related to the Environment, Social, and Governance (ESG) issues within each pillar every year in our annual sustainability report.



Pillar 3

Pillar 3: Environmental Responsibility

We are committed to protecting our planet for future generations. We will do this by continually seeking ways to make the use and impact of our products as well as our operations even more environmentally friendly.

Pillar 4

Pillar 4: Responsible Supply Chain

As a fabless company it is our responsibility to ensure we create our products in ways that do not harm individuals, communities, or the environment and that minerals and other materials are sourced in compliance with regulatory requirements.

Pillar 5

Pillar 5: u-blox Innovations

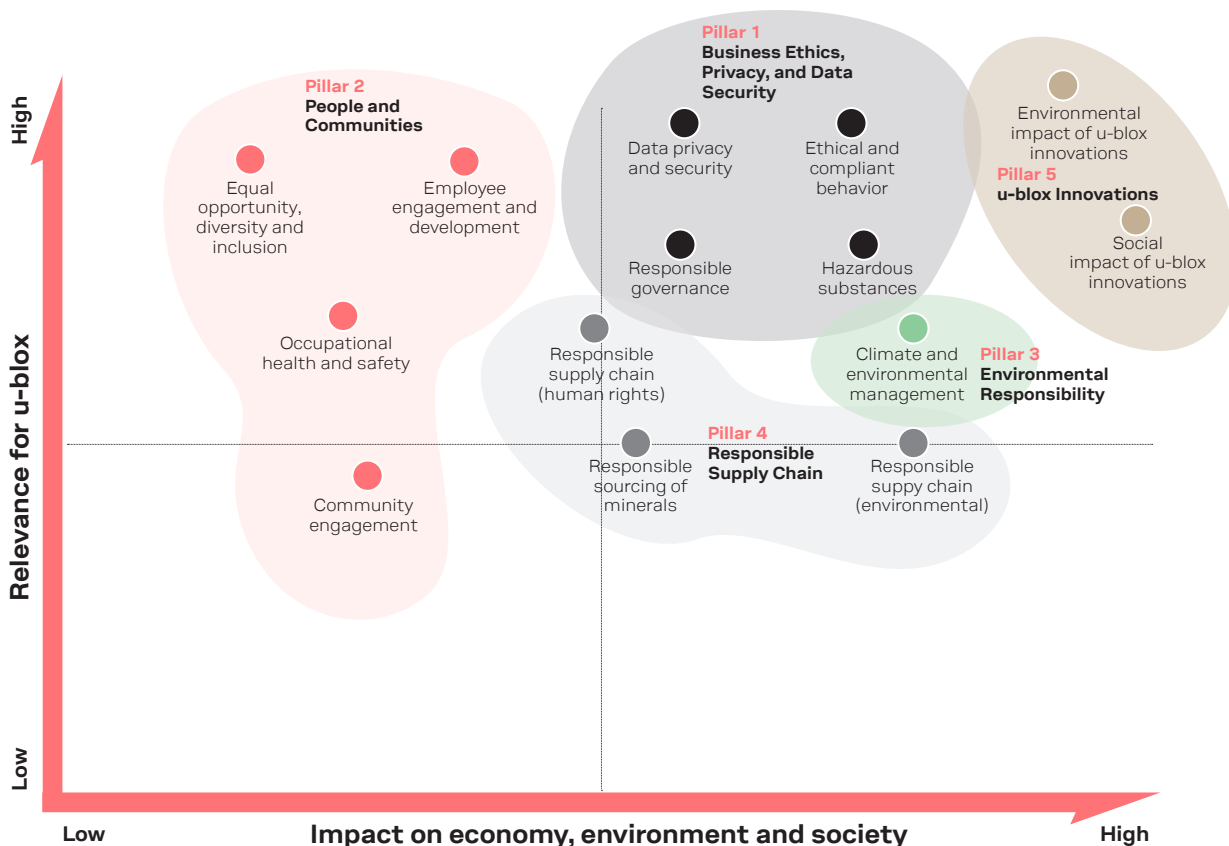
Our IoT products, services, and solutions are embedded into millions of devices designed by our customers and partners around the world. Many of them have a positive impact on sustainability, e. g., the environment, and improve communities' health and well being. Through our continuous R&D work, we are always looking for new and better solutions, better ways to develop, manufacture, distribute, and maintain our products.



Materiality process and matrix

In 2023, we reassessed the most material sustainability topics of u-blox in accordance with the Global Reporting Initiative (GRI) Standards, considering the concept of “double materiality” promoted by the European Union. Our continuous stakeholder engagement informed our identification of potentially material topics. Representatives from different functions and

levels of u-blox evaluated both the business relevance of the topics for u-blox (financial materiality) and their impact on the economy, environment, and society, leading to our new materiality matrix (see illustration). Our matrix features 14 material topics grouped into five pillars. Compared to our materiality matrix 2022, we changed the two axes and introduced a new pillar: u-blox Innovations.





Our targets: achievement and status

As part of our sustainability strategy process in 2023, we defined 2025 targets for each pillar. We also set a 2030 greenhouse gas (GHG) reduction target and committed to net zero by 2040 for our Scope 1 and 2 emissions. In addition, we defined 2024 compensation related sustainability targets.

Sustainability targets are part of u-blox Executive Committee performance based

compensation. Each year, the Nomination, Compensation, and Sustainability Committee (NCSC) proposes quantifiable one-year short-term sustainability targets (base and optimum) for each pillar to the Board. At the end of the period, the NCSC evaluates the achievement of these sustainability targets (maximum 150%) as part of the short term incentive (STI) calculation. Please see the [2023 u-blox Annual Report](#) for further information.

2024, 2025 and 2030–2040 targets

Targets	Pillar 1 Business Ethics, Privacy and Data Security	Pillar 2 People and Communities
2024 targets (base)	By 2024, we will be compliant with ISO 27001 Information Security Management Systems standard for the scope of Corporate Security Management and Global IT Operations <ul style="list-style-type: none"> • For two locations: Thalwil, Sgonico • Implementation of ISO 27001 is ongoing 	By end of 2024 total increase of +10% women in Management by 2024 Support three organizations that inspire kids and students to pursue education in STEM
2024 targets (optimum)	By 2024, we will be compliant with ISO 27001 Information Security Management Systems standard for an additional scope, e. g., Product Centers Positioning, ICS, Cellular <ul style="list-style-type: none"> • At two locations: Thalwil, Sgonico • Committed certification timeline 	By end of 2024 total increase of +15% women in Management by 2024 Support four organizations that inspire kids and students to pursue education in STEM
2025 targets	By 2025, we will be certified to ISO 27001 Information Security Management Systems standard <ul style="list-style-type: none"> • For two locations: Thalwil, Sgonico 	By end of 2025 we will achieve an increase of women in Management of +20% Support five organizations that inspire kids and students to pursue education in STEM
2030–2040 targets only for Pillar 3		

Pillar 3
Environmental Responsibility

By end 2024, we will reduce our Scope 1 and 2 emissions by at least 10% compared to 2022 base year

By end 2024, we will reduce our Scope 1 and 2 emissions by 15% compared to 2022 base year and define criteria to improve the quality of our Scope 3 data base

By end 2025, we will reduce our Scope 1 and 2 emissions by 20% compared to 2022 base year

2030
By end 2030, we will reduce our Scope 1 and 2 emissions by 50% compared to 2022 base year

2040
By end 2040, we will become net zero. Net zero commitment refers to Scope 1 + 2. Before committing to net zero for Scope 3, u-blox needs to improve its Scope 3 data base to make sure that such a target is feasible

Pillar 4
Responsible Supply Chain

In 2024, we will conduct a supplier risk analysis and review the compliance of our Tier 1 suppliers (contract manufacturers, wafer manufacturers and key component suppliers*) with the Supplier Code of Conduct
* Key component suppliers refers to consigned materials

In 2024, in addition to the supplier risk analysis, we will conduct one supplier audit of a non-RBA (Responsible Business Alliance) member

In 2025, we will develop a corrective action plan for the identified top risk suppliers in 2024

Pillar 5
u-blox Innovations

By end of 2024 – product portfolio contributing 50% of our volume assessed in terms of sustainable impact

By end of 2024 – product portfolio contributing more than 50% our volumes assessed in terms of sustainable impact

By end of 2025 – 100% of our product portfolio (modules and chips) assessed in terms of social and environmental impact

Detailed information about the targets can be found in the each of the five pillar chapters.

Sustainability targets status as of March 2024

We reached the optimum target of achieving the majority of the compensation linked sustainability targets set for 2023. For further information, please see the Corporate Governance and Compensation Report in the [Annual Report](#).

Targets

Targets
April 2023–March 2024

* Base = 100%
** Optimum = 150%

Target status
March 2024

Overall

- **Base***: Refine an overall ESG strategy
- **Optimum****: Define a measurable baseline for (e. g., our carbon footprint) to assess future progress



Achieved

Pillar 1
Business Ethics, Privacy, and Data Security

- **Base**: Provide anti-bribery training to sales/purchasing employees
- **Optimum**: Provide conflict of interest training to all employees



Achieved



Pillar 2
People and Communities

- Base: Refine our diversity and inclusion strategy
- Optimum: One pilot diversity and inclusion initiative in place
- Base: Support three organizations for inspiring kids and young students to pursue education in STEM
- Optimum: Support four organizations for inspiring kids and young students to pursue education in STEM



Achieved

Pillar 3
Environmental Responsibility

- Base: Measurement of CO₂ emissions of flights: “Prevent, Minimize, Offset” strategy for two sites (Thalwil, Berlin)
- Base: Definition of “CO₂ zero by 2050” strategy and measurement parameters
- Optimum: Measurement of CO₂ emissions of flights: “Prevent, Minimize, Offset” strategy for four sites (+Sgonico, Malmö)



Partially achieved

Pillar 4
Responsible Supply Chain

- Base: Define long-term business ethics and supply chain (nonenvironmental) responsibility strategy for 2023–2030 (base)
- Optimum: Evaluate relevant Tier 1 suppliers for potential risks of ESG related topics (social, environmental, health and safety, and/or ethical risk) and, if risk identified, run one audit (online or on site)

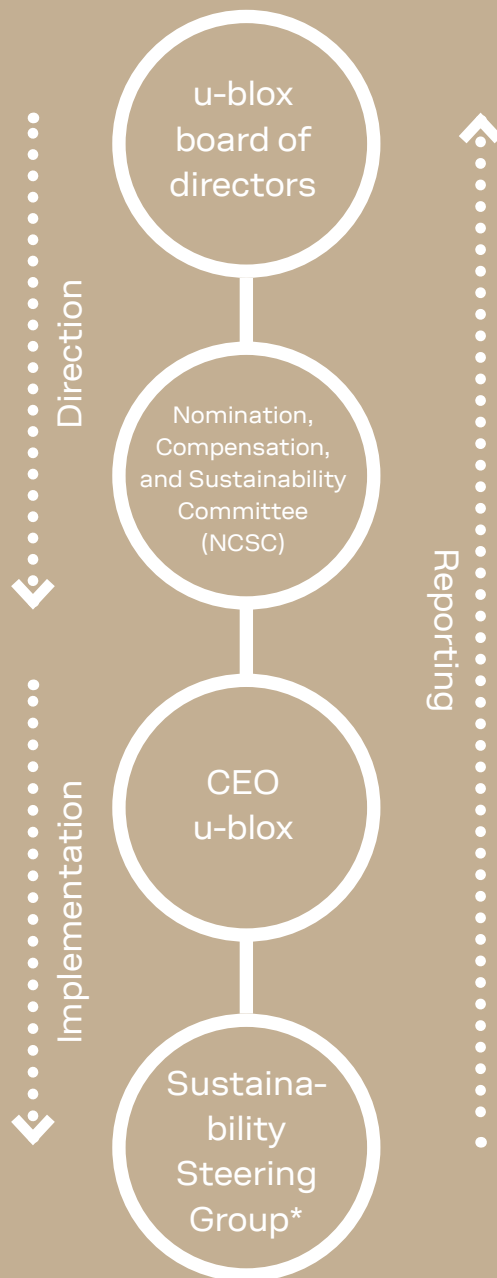


Achieved





Sustainability governance structure



* Executive Committee, sustainability manager, subject matter experts in environment, supply chain, people, security and innovation.

Sustainability governance at u-blox

The Nomination, Compensation, and Sustainability Committee (NCSC) comprises two members of our Board of Directors. The Committee oversees u-blox's impact on the economy, people, and the environment and monitors sustainability activities and ambitions. Moreover, it discusses and approves the organization's strategy and goals based on regular sustainability updates from the Steering Group. The NCSC does not specifically engage with stakeholders on sustainability topics.

Our CEO, Stephan Zizala, is responsible for global sustainability at u-blox and chairs our Sustainability Steering Group.

The Sustainability Steering Group is responsible for setting the u-blox Environmental, Social, and Governance sustainability strategy, implementing key processes, and coordinating data collection.

The composition of the steering group includes members of the Executive Committee, the sustainability manager, and subject matter experts.

The Sustainability Steering Group meets four times yearly and reports to the NCSC. For each pillar there are several working meetings with EC members. For further details on the NCSC, see the [Corporate Governance Report](#).

Stakeholder engagement

Open dialog with u-blox stakeholders around the world

With a global presence in all regions, the u-blox stakeholder community is vibrant and diverse. Our employees, customers, investors, partners, the communities we live and work in, and other organizations and entities that can affect or be affected by our activities all have a stake in u-blox.

We actively seek opportunities on an ongoing basis to communicate with and gather input across multiple channels with our global stakeholder community.

We welcome an open dialog with stakeholder engagement along our journey to a more sustainable future.

Stakeholders

Dialog with stakeholders

Key areas of sustainability interest

Our customers and distributors

- Customer surveys conducted by third parties
- Customer support
- Direct sales connect to all our customers and their applications
- Exhibitions and seminars
- Face to face
- Key account system
- Technical expertise
- u-blox website, forum, and portal

- Compliant products
- Human rights and labor compliance
- Resource efficiency
- Responsible sourcing
- Security in data connectivity

Our Investors

- 1-to-1 meetings
- Annual general meeting
- Capital markets day
- Corporate website
- Full year and half year IFRS based reporting
- Press releases and IR mailings
- Responses to investors' questions and feedback collection
- Roadshows
- Press releases

- Business focus on applications supporting sustainability
- Compliant products
- Ethical behavior
- Greenhouse gas emissions
- People management
- Supply chain management
- Sustainability targets in compensation
- Weapons ban

Our manufacturing partners and suppliers

- Direct exchange with manufacturing partners (e. g., quarterly business/technical reviews)
- Direct exchange with suppliers (e. g., supplier days)
- Ongoing product/process compliance monitoring
- Re-qualification of suppliers

- Responsible supply chain management according to u-blox Supplier Code of Conduct w.r.t.:
 - Environmental
 - Ethics
 - Health and Safety
 - Labor

Our people

- Bi-annual development dialog
- Interactive monthly staff meeting
- Intranet resources
- Monthly all hands meeting
- Open doors and transparency
- Quarterly anonymous employee surveys
- Speak Up hotline
- Supportive dialog
- Training program
- Weekly / bi-weekly jour fixe

- Diversity
- Equal pay/equal opportunities
- Ethics
- Health and safety
- Nondiscrimination
- Training and education
- Work-life balance
- Working conditions
- Women in tech

Authorities

- Audits
- Corporate website
- Dialog with government institutions
- Legislative and regulation requirements

- Anti-corruption
- Community engagement
- Compliant products

Communities and the public

- Participation in industry associations
- Partnerships and programs
- Press releases
- Social media

- Education and training
- Environmental protection
- Ethical behavior
- Greenhouse gas emissions
- Legal compliance
- Regulation compliance
- Working environment



Pillar 1

Business Ethics, Privacy, and Data Security

Conducting ourselves ethically with honesty and integrity and maintaining high standards around privacy and data security are essential to doing business the right way every day at u-blox. Our reputation and success are a result of our collective behavior.

The key material topics include responsible governance, ethical and compliant behavior, including anti-corruption, and privacy and data security. The u-blox Executive Committee leads all aspects of corporate governance, ethical and compliant behavior, anti-corruption, and privacy and data security worldwide across our organization.

Targets

2024 target base

By 2024, we will be compliant with ISO 27001 Information Security Management Systems standard for the scope of Corporate Security Management and Global IT Operations

- For two locations: Thalwil, Sgonico
- Implementation of ISO 27001 is ongoing

2024 target optimum

By 2024, we will be compliant with ISO 27001 Information Security Management Systems standard for an additional scope, e. g., Product Centers Positioning, ICS, Cellular

- At two locations: Thalwil, Sgonico
- Committed certification timeline

2025 target

By 2025, we will be certified to ISO 27001 Information Security Management Systems standard

- For two locations: Thalwil, Sgonico

We continue our work to achieve ISO 27001 internal compliance in 2024 across our global Corporate Security and IT Operations activities. As a prerequisite for a successful third party certification according to ISO 27001, we have established regular internal audits to identify and close gaps in the Information Security Management System. Our goal is to pass the 2024 internal audit with no critical or major findings for the Corporate Security and IT operations activities at the sites in Thalwil, Switzerland and Sgonico, Italy.

Another 2024 sustainability target is to commit to an ISO27001 certification timeline that enables iterative growth of the certification scope. Our Security and IT teams on the global and site levels in Thalwil and Sgonico are actively pursuing and benchmarking these 2024 sustainability targets.

Responsible governance

This topic relates to good and transparent corporate governance, including principles and regulations applied in order to manage, verify, and monitor the structures and behavior of the management effectively and efficiently. Responsible governance provides the foundation for strong and accountable institutions and a peaceful and inclusive society based on equal participation of all people (SDG 16).

Further information on responsible governance can be found in the section on Sustainability Governance and in the [Corporate Governance Report](#).



Ethical and compliant behavior

This topic includes compliance with international and national laws and regulations, industry specific standards as well as business integrity aspects such as anti-corruption or bribery, among others. It further comprises the legal requirement regarding the use of hazardous substances in electrical and electronic equipment (RoHS) and the registration, evaluation, authorisation, and restriction of chemicals (REACH) to protect the environment and human health. As a global IoT technology leader with a worldwide presence, ethical and compliant behavior is vital for the success of u-blox and the protection of our employees, customers, society, and the environment. We do business responsibly and ethically, we respect the needs of the individual, society, and the environment. We do not use hazardous substances according to the RoHS Directive in our products and are committed to developing products that are REACH and Halogen-Free compliant.

Impact

As a pioneering company within the IoT industry, u-blox serves as a role model known for its innovative and reliable products, due diligence, compliance to international regulatory standards, and fair and ethical business practices. u-blox has built trust across its global stakeholder community as a result. By complying and embedding global regulatory best practice

it has embedded an ethical approach to doing business throughout its global value chain reducing the risk and negative impact of unethical behavior while bringing economic benefit to the markets and communities it serves and operates in.

Code of Conduct and annual business ethics training

The u-blox Code of Conduct is an important resource that sets forth our fundamental commitment to conducting business ethically and honestly. The Code of Conduct is based on the 10 principles of the UNGC, anchored in precautionary principle, and summarized in five core principles. These core principles are ethical business behavior, protecting company assets, a positive work environment, environmental protection, and engaging with society.

The u-blox Code of Conduct applies to all employees and sets the ethical expectations that our employees must embrace and exemplify to ensure our company vision and mission, maintain a fair and healthy workplace, protect them and u-blox from harm, and extend the foundational u-blox values of integrity and respect in the company's daily interactions.

Established and approved by the u-blox Executive Committee, the Code of Conduct is updated on a regular basis, most recently in November 2023. Employees are informed of each update and required when joining the company to successfully complete the Code of Conduct training. Additionally, all employees are required to repeat and successfully complete the Code of Conduct training every other year.

In the reporting year, there were no fines or monetary sanctions resulting from noncompliance with laws and/or regulations. Further information about human rights can be found in Pillar 4, Responsible Supply Chain.

Speak Up at u-blox

Our Speak Up whistleblower program provides a safe and easy way for employees and third parties such as customers and suppliers to report potential misconduct related to our business. Complaints can be made directly through an externally provided service, which allows reporting anonymously. Our Compliance Committee (General Counsel and Head of Human Resources) will investigate all reports and has the power to set binding actions that require the relevant manager or superior to follow. The binding advice can only be overruled by a majority of the Executive Committee. These could include organizational measures to protect against similar occurrences in the future and individual disciplinary action. Further, the whistleblower program protects reporting individuals against dismissal, demotion, and other forms of retaliation. The Compliance Committee reports to the Audit Committee of the Board of Directors. Maintaining the trust and confidence of our stakeholders is crucial. Therefore, we also encourage our customers, suppliers, partners, contractors (nonregular employees) and other stakeholders concerned about a (suspected) violation of laws or regulations to use the Speak Up program. The Corporate Governance Report provides details on the Speak Up notifications in 2023.

Zero tolerance for bribery and corruption

A key aspect in the u-blox Code of Conduct is our zero tolerance for bribery and corruption. Both are the antithesis of doing business the right way. We do not give or accept bribes and have

clear guidelines for employees to follow regarding gifts and entertainment.

All u-blox employees are subject to our anti-bribery policy and anti-corruption guidelines as part of their business ethics training. Our Code of Conduct forbids our employees to offer, promise, grant, or authorize giving or giving anything of value to anyone in connection with business dealings to obtain an improper advantage. Employees in commercial market-facing roles (sales and sourcing) receive mandatory anti-bribery and anti-corruption training annually. Several years ago, we began to apply a regular, periodic audit schedule for critical distribution partners (third parties) as part of our anti-bribery risk management.

With a large worldwide network of product and service distribution partners, the risks associated with corruption fall primarily into the areas of bribery and conflict of interest and have the potential to undermine the trust our stakeholders have in us while violating international and national laws and regulations. Our zero tolerance corruption policy, comprehensive business ethics training, Speak Up whistleblowing program, and clear anti-corruption enforcement guidelines help us minimize such risk. The [Corporate Governance Report](#) provides details on the Speak Up notifications in 2023.

No weapons or weapon systems

Sometimes, IoT technologies developed to benefit humanity can also be used to cause harm. One of the central pillars of the u-blox Code of Conduct is our prohibition of the sale of our products for use in weapons and weapon systems – including systems for target identification.

Our global sales teams are regularly trained on u-blox’s restrictions and distributors are contractually obliged to adhere to these:

We do not sell products when the intended use is for integration into weapons or weapon systems, including:

- Guns, cannons, or weapon systems, e. g., systems for identifying or localizing targets
- Systems for the guidance of missiles, bombs, or bullets
- Military drones, military unmanned vehicles, or military robots

We do not sell to Arms Embargoed countries, including Belarus, Iran, North Korea, Sudan, Syria, Cuba, Russia, and the territories occupied by Russia in Ukraine. At the beginning of 2023, we added all members of the Eurasian Economic Union because its members are in a free trade zone with Russia and Belarus.

The no weapons or weapons systems sales prohibition is part of the u-blox sales policy and all u-blox employees working in a sales capacity are kept up to date and trained on the latest u-blox Sales Restrictions and Export Control requirements.

Conflict of interest policy

In 2023, we developed and rolled out our Conflict of Interest Policy to all employees worldwide. The response was very positive with over 1,000 employees taking the training within the first two months. The Conflict of Interest Policy training is also an essential part of new employee onboarding. It also applies to the Board of Directors of u-blox. Our policy states that a conflict of interest exists when an employee’s private interests could possibly compromise or bias their judgment or action when doing work for u-blox. The company holds each employee responsible for actively avoiding any situation in which a conflict of interest might arise.

Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour (DDTrO)

Our efforts on due diligence and transparency in relation to conflict minerals and child labor are covered in Pillar 4, Responsible Supply Chain.



Privacy

Privacy at u-blox falls under the mandate of the u-blox General Counsel and the Corporate Legal team. It focuses primarily on employee data as u-blox products are not designed to hold customer data or personal information as defined in data privacy laws. Everyone at u-blox must comply with both u-blox corporate and national statutory regulations on data protection.

We process personal data only where needed to operate our business, to the extent permitted by law and following u-blox data protection policies.

We do not use personal data for commercial exploitation, and do not collect or use sensitive personal data for business purposes.

We protect personal data as defined by the policies and procedures in our Information Security Management System (ISMS).

In 2023, there were no substantiated complaints regarding breaches of u-blox employee or customers' personal data from our systems.

Security

At u-blox, we are committed to ensuring and continually improving the security of our information assets (including assets shared by customers or suppliers), products, sites and services to protect them from cyberattacks, and we ensure full compliance with requirements from cybersecurity and data protection laws, regulations and standards that apply to our business.

To achieve these commitments, we have established

- A cross functional security organization led by the Corporate Security Management team, that drives activities regarding information security for our data and IT Systems, security of our products and services, physical security of our sites, supply chain security and business continuity management, and including additional security experts in IT, the product centers and local sites that are close to the business and support implementation of security processes and measures.
- An Information Security Management System based on ISO 27001 requirements, including security policies, processes and standards that clarify roles and responsibilities and provide security rules and guidance for implementation.
- Quarterly management review and steering by the Executive Committee, review by the Audit Committee and quarterly reporting of identified cybersecurity risks to the

Executive Committee and Board of Directors.

- Regular internal security audits and reviews to ensure applicable internal and external standards are met.

Protecting our and our partners' Information, IT Infrastructure and Systems

Security controls we implement to protect our Information, IT infrastructure, and Systems are selected based on common security principles (including four-eye approval for business-critical security decisions and actions, least privilege access, secure-by-default IT systems) and based on relevant industry standards and guidelines (e. g., ISO 27002, NIST).

To ensure we can detect and stop cyberattacks, our Information Security Team is reinforced by an external Security Operation Center and a comprehensive security monitoring toolchain.

In 2023, we have made further improvements to our Security Controls, Security Monitoring and Management system based on lessons learned from the 2022 ransomware cyberattack, e. g., improving endpoint protection, security monitoring, and incident response procedures.

To enable our employees to help achieve our security goals, we are continuously working to establish and maintain a Security Culture at u-blox:

- Protecting us and our customers from cyberattacks is one of the principles in our Code of

Conduct, which every employee is trained on annually and must adhere to.

- Every u-blox employee must attend the mandatory annual Security Policy- and Awareness e-learning program.
- We run security awareness exercises, i. e., phishing simulations, to test and monitor as a KPI what the click rates are and how often we could have been hacked had there been an actual security breach.
- Our security experts maintain and expand their security skills with external certifications and trainings.
- We have a “Security Champions” program that enables employees from non-security functions to build their security skills with sponsored security training and spread the knowhow in their respective teams.
- We provide frequent security updates, e. g., on the latest attacks or policy and standard updates, through internal communication channels such as the intranet or staff meetings.

Ensuring Business Continuity

To ensure continued product and service delivery to our customers, we proactively identify threats to our business continuity and adequately prepare to address these scenarios.

In 2023, we established a dedicated Business Continuity Management function and program that aims to prepare us for foreseeable disasters

and ensure that we can continue to supply products and provide services to our customers during times of crisis.

The initial stages of program development involved a comprehensive assessment of our current business continuity capabilities, identification of critical processes, and the definition of a business continuity management framework. This foundational work provided valuable insights into potential vulnerabilities, enabling the development of tailored strategies to enhance our resilience.

2024 will include the refinement of policies, establishment of procedures, and execution of comprehensive training programs for employees. Key stakeholders will be involved in reviewing, testing and identifying improvement opportunities to ensure readiness during a disruption.

These initiatives strengthen our operational foundations and solidify our position as a reliable and trustworthy partner.

Providing secure products and services

At u-blox, we are committed to providing secure products and services for our customers. Furthermore, we acknowledge and actively contribute to addressing cybersecurity risks in our target markets, such as in automotive solutions, industrial OT, or consumer IoT. To

protect our customers – and the users of their products – against the many and varied threats their devices and data face in the connected world, it is our focus to create secure products. IoT security is complex, fast-moving, and multifaceted. To address this challenge, u-blox has established product standards based on industry requirements and best practices for the secure design and production of products and services, to form a foundation for building new generations of secure devices.

Our Product Security Management team, Product Center Security Experts, and an internal network of Security Champions among the developers, help our product teams to provide secure products that fulfill these requirements.

We are continuously monitoring security requirements in critical markets such as Operational Technology (OT) and automotive. Furthermore, we monitor and adopt requirements from mandatory regulations, such as UN ECE R.155, the updated Radio Equipment Directive (RED) with cybersecurity requirements, and relevant industry standards.

In 2023, we achieved ETS EN 303 645 certification for our cellular LARA-R6 and LARA-L6 products, which makes these products ready to comply with the RED article 3.3 d/e/f cybersecurity requirements. Furthermore, we have started to establish a Product Cybersecurity

Management System for automotive development based on ISO/SAE 21434 and are preparing for certification.

As undiscovered vulnerabilities in our products and services may expose our customers and users of their products to cyberattacks, we are working on implementing industry best practices for product security vulnerability management.

To proactively identify and address vulnerabilities in our products, services, and IT infrastructure, we engage our inhouse Red Team of security analysts, and external security testing laboratories, e. g., for certifications.

Additionally, we run an invite only Bug Bounty on selected customer services, and we have a Responsible Disclosure Policy published on our website to enable individuals or organizations to report product and service vulnerabilities to us in a controlled way.

In 2023, we have started to publish vulnerability advisories in the industry standard CVE format.

Cybersecurity information sharing with customers, suppliers, and industry peers

We also acknowledge the importance of our vendors in achieving our security and business continuity goals. Therefore, we strive to ensure security throughout our supply chain, and we always

seek to establish a close and constructive collaboration with our suppliers and subcontractors.

To achieve this, we integrate Security and Business Continuity requirements in the supplier lifecycle. Depending on the supplier type and criticality, our Security Experts assess the Security and Business Continuity posture of suppliers based on our internal and external standards and ensure with the Sourcing department that respective requirements are considered during supplier selection and contract negotiation.

In 2023, u-blox Corporate Security has continued to strengthen security collaboration with our most critical contract manufacturing partners and other critical suppliers. We have started to conclude Security Agreements with our key suppliers to ensure an adequate control level and fulfillment of ISO/IEC 27001 and ISO/SAE 21434 requirements. In 2024, we plan to continue this collaboration by monitoring the performance of these providers over time and providing security awareness training on the main security risks and opportunities related to information management.

In addition, we have also worked closely with our customers' security teams to align security requirements towards u-blox products and infrastructure, coordinate security issue handling, and share information on current security issues and threats.

Furthermore, to stay up to date regarding the latest threats, vulnerabilities, and best practices, our Security Experts maintain close ties with standardization organizations such as the GSM Association, the Bluetooth Special Interest Group, and local and international industry peer groups through membership and collaboration in various working groups.

Impact

In 2023, we continue to be confronted with risks such as cyberattacks from cyber criminals, e. g., ransomware gangs, consequences of geopolitical issues, fraud and other privacy and security threats.

Cyberattacks on our products and services could cause negative economic repercussions and loss of trust in the sector with the associated negative impact on customer satisfaction. There were no major cyberattacks with relevant impact on u-blox or our stakeholders in 2023.

To maintain a good security status, we continue to invest into privacy and data security in order to protect our employees and our company from the impact of cyberattacks, help our customers to achieve their security goals and build secure devices. This enables us to contribute to a more secure digital world with our products and services.



Pillar 2 **People and Communities**

Targets

Our strength comes from our people. We strive to give our employees an environment fostering collaboration, innovation, learning, and growth. We encourage diversity and promote a culture of inclusion and we care for our employees' health and safety. We believe in building sustainable communities around the world and collaborate and support them in many ways.

The key material topics include employee engagement and development, equal opportunity, diversity, equity and inclusion, occupational health and safety and community engagement.

2024 target base

By end of 2024 – total increase of +10% women in Management* by 2024. Base year June 2023.

Support three organizations for inspiring kids and young students to pursue education in STEM

2024 target optimum

By end of 2024 – total increase of +15% women in Management* by 2024. Base year June 2023.

Support four organizations for inspiring kids and young students to pursue education in STEM

2025 target

By end of 2025 – we will achieve an increase of women in Management* of +20%. Base year June 2023. Support five organizations for inspiring kids and young students to pursue education in STEM

* Management – from Team Leader to Senior Director role (Management and Executive Stream), baseline June 2023

We believe that we achieve better outcomes through diversity of thought and experience. We are proud of our diversity, with 70 nationalities working worldwide at u-blox. We aim to improve our gender diversity and are taking action. Our mid-term optimal goal is to increase women in management by a minimum of 10% in 2024, while increasing women in management by 20% by the end of 2025.

In 2023, we set up a global Diversity, Equity, and Inclusion (DE&I) council comprised of 12 employees with diverse backgrounds. The DE&I council

is responsible for developing, implementing, and governing the DE&I strategy and is chaired by the Head of People and a member of the Executive Committee. The council's purpose is to advance DE&I in practice across the u-blox organization worldwide and to ensure that the principles of DE&I are embedded into the u-blox corporate framework and culture. DE&I counselors serve as champions, role modeling, and building DE&I capacity across u-blox. They also evaluate and provide feedback for modifications and insight into the DE&I strategy, deliverables, milestones, and goals.

Employee structure

Employees by gender*	Female		Male	
	2022	2023	2022	2023
Americas	17	16	57	64
APAC	26	29	180	184
EMEA	176	213	809	885
Total	219	258	1,046	1,133

Employees by age*	Under 30		30-50		50+	
	2022	2023	2022	2023	2022	2023
Americas	3	2	37	40	34	38
APAC	40	34	148	158	18	21
EMEA	113	129	641	713	231	256
Total	156	165	826	911	283	315

Employees by contract*	Full time >80%		Part time <80%		Contractors (Nonregular employees)	
	2022	2023	2022	2023	2022	2023
Americas	72	79	2	1	0	0
APAC	205	212	1	1	1	2
EMEA	957	1072	28	26	73	77
Total	1,234	1,363	31	28	74	79

Employees by role*	Female 2022	2023	Male 2022	2023
Business enablement	77	85	162	149
R&D	97	123	727	806
Sales	45	50	157	178
Total	219	258	1,046	1,133

Employees by Mgmt. level*	Female 2022	2023	Male 2022	2023
Board	2	2	5	4
Executive Committee and Executive Management	2	2	39	35
Management	29	31	167	172
Professional	137	180	821	908
Para professional	51	45	19	18
Total	221	260	1,051	1,137

Employees turnover*	2022	2023
Twelve months average	12.6%	8.5%

* These figures refer to full time and part time employees.

Employee engagement and development

This topic covers all issues relating to employment and employee retention as well as the recruitment of new employees. Key aspects include employee development and training, working environment, as well as work-life balance. We strive to give our people a dynamic environment supporting collaboration, innovation, learning, and growth.

We want all our people to feel well, supported, and inspired at u-blox so that they can reach their full potential. Mutual trust, competitive and fair rewards, an agile culture, and a flat organizational structure make working with us attractive to our highly specialized and diverse workforce. A positive work environment is critical to productivity, efficiency, turnover, and joint success.

Impact

u-blox provides a safe, inspiring, and attractive workplace to its employees across 33 sites around the world. u-blox strives to role model responsible employment. We offer our people exciting roles, continuous career development, training opportunities, and various local benefits to help them succeed. Investments in future talent are also made through apprenticeship opportunities in Switzerland as well as an offering of internships at our different sites.

A positive work environment

We treat each employee with dignity and respect and are committed to creating a work

environment without discrimination and harassment, and one in which diversity is encouraged. It is our responsibility to provide an environment for our people to thrive and reach their full potential. Forced, compulsory, and child labor are prohibited. These principles are embedded in the Code of Conduct and also apply to our suppliers. Further information is available in Pillar 4, Responsible Supply Chain.

The u-blox Global People Policy serves as the company employment policy, setting binding guidelines and processes to create a positive work environment. The Local Employment Policies are anchored to the Global People Policy. Each employee receives the Global People Policy and associated Local Employment Policy at onboarding.

u-blox employees can associate freely as per local regulations. We currently have collective bargaining agreements in Finland, Italy, and Belgium.

As a knowledge based company with a unique internal pace and high volume of innovations, the vast majority of our staff has permanent work contracts. We also believe this gives our people stability in their lives and work (see table Employees by contract above).

Our thriving open culture

We have a thriving open culture, making it a dynamic and innovative place to work. u-blox leaders create a safe and healthy environment that supports the well being of everyone ensuring it is also a great place to work.

In 2023, we continued offering Nonviolent Communication (NVC) training. NVC helps us improve our collaboration by speaking up for things that are important to us (honesty) and listening carefully, without judgment, to what is important to others (empathy).

Mutual trust and respect combined with an agile approach support decision making and help keep our organization flat. Our Digital Workplace makes it easy to collaborate with colleagues and partners around the globe and stay connected and up to date. And our ingenious customers around the world keep us moving and inspired.

We designed a new global/local systematic employee onboarding process in 2023, which is rolling out in 2024. We have taken a modular, systematic approach to onboarding utilizing our Digital Workplace platform. We can now create a global yet bespoke local onboarding process with the appropriate content for each employee. It will be tailored to their needs depending on where they are located geographically and what their roles and responsibilities will be globally. This will help us ensure new employees smoothly transition into their new roles and u-blox company culture and keep early turnover rates low. In addition to informing recruits about u-blox policies, procedures, and expectations, our onboarding also provides a high level understanding of our mission, vision, strategy, objectives, and worldwide activities.

Career development

u-blox recognizes that career development will mean different things to different people and perhaps be different at other points in their lives. As a result, we have designed a career development strategy that caters to a broad range of

employee developmental needs to help them grow and reach their individual goals.

In 2021, we changed our employee bonus program to a company performance based bonus, which allows us to share the company's success with our people. We want all u-blox employees to focus on their personal development and growth for better performance.

We have introduced a forward looking career development review called Grow@u-blox where employees agree with their superior on their personal and professional development growth targets. Every u-blox employee receives regular career development reviews.

Talent management has taken on a whole new dimension at u-blox in the reporting year with the launch of Grow@u-blox. The management team has actively committed to internal talent development by offering extensive management training that supports regular employee dialog. Furthermore, u-blox leaders are committed to ensuring that staff know of open positions. We want people to reach their highest potential and take the opportunity to grow personally and professionally.

Our learning environment

Since we implemented our learning management system and e-learning strategy at u-blox, our employees have access to 70 inhouse modules, most of them created internally by subject matter experts and tailored to share the company's specific knowledge.

With our learning strategy, our training activities are centrally logged. The system enables managers to assign training to employees and those employees to track their progress. Simultaneously it allows the company to report in detail on specific training targets like regular corporate training such as Code of Conduct, Communication, Management, Safety and Security training. Additionally, the system supports u-blox by identifying and recognizing experts in particular areas. We have also established a number of

cross functional teams to support knowledge sharing and provide employees with a broader scope of u-blox initiatives and roles.

With abundant knowledge inside u-blox, knowledge transfer is critical to our success and our people's fulfillment. u-blox employees are encouraged to take around 40 hours of learning per year. In addition, u-blox offers several e-learning platforms which are popular among staff. Our external e-learning portfolio currently has over 25,000 courses available, and budget permitting external training is also supported. This modern learning experience is personalized, thanks to data driven recommendations. The positive social impact of learning new competencies and continued education for our employees worldwide is considerable. We offer our salespeople bi-annual sales training for a total of at least 32 hours. As a result, our employees can use and apply learning according to their needs and personal growth interests – anytime, anywhere.

As our company changes and grows, everyone at u-blox will need to embrace changes in how we work. Our agile methodologies drive significant change and positive stakeholder impact. In anticipation, the u-blox global People department has rolled out a new change management training offering for all employees, providing them with learning on demand, practice on the job, and team coaching options.

New management training portfolio

In 2023, as part of Grow@u-blox, we developed a new management training portfolio of offerings for all managers. u-blox managers can begin by learning online and through actual practice on the job. They can then opt for additional coaching individually or with their team accompanied by a coach to work on real team challenges.

Investment in our future talent

We are always looking for young talents to join our global team. u-blox offers an apprenticeship program at our global headquarters in Thalwil, Switzerland. We also offer international internships across our organization worldwide, and

ongoing opportunities to become a candidate for one of our many open thesis projects that can be found [here](#).

u-blox digital workplace

We made great progress in 2023 with the culmination of our efforts, which began three years ago, into what we now call the u-blox Digital Workplace. Crossborder collaboration is flourishing at u-blox thanks to our Digital Workplace, which enables data exchange, interactive meetings, decision making, and collaborative work. We have also developed several additional internal communication channels that help us campaign, inform and communicate across the u-blox organization. This keeps our employees around the world connected and up to date with timely information with a high level of transparency and access.

Quarterly employee engagement survey

u-blox started with quarterly anonymous employee engagement surveys in 2023. These short “pulse checks” cover topics such as empowerment, communication, belonging, and satisfaction. This enables us to gain organizational insight, address key issues in a timely manner, take action at the corporate and team level and benchmark within our industry. The response rate for the 2023 Employee Engagement Surveys reached an average of about 70%.

Work-life balance

We hire people who are passionate about what they do. However, we encourage a healthy work-life balance. Alongside their annual leave allowance, all employees are entitled to time off to care for dependents and for other special reasons according to local legislation. At u-blox, we support further types of leave beyond the legal requirements, e. g., parental leave, whenever possible without disrupting business continuity. In different countries and in line with local regulations and contractual possibilities, we also offer up to two months of unpaid leave every five years as sabbatical to our employees for their private activities and development.

Similarly, many of our employees have the possibility to reduce their working time if they need more time for family matters or to further their education related to their professional activity at u-blox. Additionally, different local benefits across our 33 sites supporting a variety of sports and leisure activities for our people are available.

We have a Remote Work Guideline in place – a flexible hybrid work model whereby employees can be offered the possibility to work up to 40% from home. This flexible model is another significant contribution to supporting our employees' work-life balance with less commuting and a positive impact on our carbon footprint and dependent care.

Work abroad policy

The new Work Abroad Policy was introduced in 2023 offering additional flexibility to our employees. The freedom that working abroad offers can contribute to work-life balance, overall job satisfaction, and increased talent retention and dependent care. Currently, the offer is for employees based in EU/EFTA/UK (80% of our employees) to work 10 days abroad per year. We will continuously monitor changes and review more opportunities for our people at u-blox.

Rewards and RSUs

Our rewards strategy at u-blox is based on fair and competitive compensation adjusted regularly to local market data.

In 2023, we rolled out Restricted Share Units (RSUs) plan to u-blox employees to share the company's success with them. The new RSU plan replaced the previous Employee Stock Option plan. RSUs are seen in the technology sector as more attractive to employees because they offer guaranteed gains.

Employee retention

Our employee fluctuation rate has dropped significantly in 2023 to 8.5% compared to last year at 12.6% (12 months average comparison).

Diversity, equity, and inclusion

This pillar encompasses issues of inclusion, as well as equality and equal treatment of employees in relation to age, origin, gender, or other diversity indicators. We encourage diversity and promote a culture of inclusion among our employees. Our varied backgrounds, ideas, and experiences are critical to our success. Fostering a truly inclusive organizational culture helps us attract and retain the best talent.

Impact

Our ethos at u-blox concerning diversity, equity, and inclusion significantly impacts the social cohesion, attitudes, and behavior of our employees. Our responsibility is to be a role model and build capacity to ensure a positive impact on inclusion and equality within society and local communities. As a role model employer within the IoT industry, we can change social norms, help remove prejudices and barriers, and provide opportunities for disadvantaged persons and people affected by discrimination in the labor market. We can provide long term employment over various life phases and ensure economic security that positively impacts our employees, their families, and communities.

Diversity, equity, and inclusion

u-blox is an international company, and wherever we operate and across every aspect of our businesses, we strive to create an inclusive culture in which diversity is recognized and valued. By bringing together people from diverse

backgrounds and allowing them to contribute with their knowledge, skills, experience, and perspectives, we create shared values and innovation can flourish for u-blox and its stakeholders.

u-blox's vision is to be and remain an open and inclusive employer, ensuring that every employee feels included and that they belong. This means that u-blox is committed to promoting diversity and equal opportunities, defending nondiscrimination, and ensuring an inclusive climate in our working relationships within the company and with our contractors (nonregular employees), suppliers, and other stakeholders.

Diversity, Equity, and Inclusion (DE&I) are anchored in our Global People Policy. Each new employee receives the policy as a part of their onboarding to help them navigate our company. DE&I are also fundamental to, and form a cornerstone of, the u-blox Code of Conduct, which every new employee receives and is trained in every other year.

In the reporting year, we set up a global DE&I Council comprised of 12 employees with diverse backgrounds, as mentioned previously on page 49.

Grievance procedures are described in our Global People Policy as well as in our local policies. Processes can differ from country to country depending on local labor laws and are taken

very seriously. Progress is monitored tightly and treated with the highest level of confidentiality.

Gender Diversity

u-blox partners with educational organizations actively working with the Swiss Federal Government and academia to inform, inspire, recruit, train, and mentor youth for STEM related study paths and careers. Several of these are focused on recruiting young women to study STEM with a view to a STEM related career path. We also actively encourage all employees, regardless of gender, to engage with their peers in forums and other external industry association roles to help take IoT forward.

We closely monitor the gender balance at all levels of our business. At the end of 2023, 18.5% of our global workforce was female. Female colleagues hold 10.3% of our Executive and Management positions. Many engineering roles at u-blox are filled by male colleagues, with the majority of female colleagues working in business enablement roles. Two out of six members are women at the Board of Directors level.

Gender pay equality

In December 2018, the Swiss Federal Government adopted an amendment to the Gender Equality Act, which resulted in all Swiss companies with 100 or more employees being required to carry out a wage equality analysis by the end of June 2021.

u-blox carried out this analysis of the key data for employees based in Switzerland as of January 31, 2021, utilizing the “Logib” standard analysis tool provided by the Swiss Federal Government. u-blox AG fully complies with the requirement of gender pay equity in Switzerland.

Occupational health and safety

This topic covers the impact of business activities on the physical and mental well being of employees. The health and safety of our people is our number one priority. We provide all employees working under our direction with a healthy and safe work environment, and continuously strive for improvements.

Impact

We emphasize the importance of mental health and well being at u-blox, knowing how it impacts their economic security and prosperity and the healthcare and social security systems in the countries and communities where they live and work.

By enabling a healthy work-life balance, we can positively support employees in their health and well being.

Promoting health and safety

It is our responsibility to safeguard the health and safety of all u-blox employees and contractors (nonregular employees) worldwide while they are conducting their work activities at u-blox. Hence, promoting the health and safety of our employees is a key principle of our Code of Conduct.

We are equally concerned with the health and well being of employees in our partners' factories. Our standards for suppliers (Supplier Code of Conduct) are therefore in line with

international standards (Responsible Business Alliance) and based on internationally agreed principles. Further information is available in Pillar 4, Responsible Supply Chain.

In 2023, we published our Global Health and Safety Policy as part of our Global Health and Safety Management system aligned with international standards outlining our Health and Safety structure with the respective responsibilities, targets, and objectives. In parallel, a more detailed Local Health and Safety Policy was rolled out, which each site adapted according to local rules and regulations. At each location, we have a health and safety steward who is responsible for overseeing all issues related to health and safety. Employees can find the Global Health and Safety Policy on the u-blox intranet on the Global People Page. The local policies are published on the local People intranet sites. All u-blox employees undertake health and safety training as part of their onboarding process.

Ongoing health and safety activities

We conduct regular local health and safety training at all u-blox sites according to local rules and regulations. Each u-blox site has a team of dedicated first aid responders trained and equipped to support the health and safety of our employees in case of any onsite emergency. u-blox understands the importance of an ergonomic workplace and has a policy to provide our staff with the individual ergonomic

support they require. On demand webinars and other training on personal health, mental health, resilience, and well being are available to all staff, for example, virtual yoga drop-in sessions. We also encourage our employees to bring potential health and safety issues to our attention, and we respond openly to any concerns raised. For our laboratories, we have specific requirements to which we comply.

Several programs and training have been rolled out to raise awareness and be prepared for incidents. Progress is monitored, and a reporting system has been established.

Illnesses

For the years 2021, 2022 and 2023, we are pleased to report that there have been no serious work-related injuries, work-related illnesses, or accidents. As we are a fabless semiconductor manufacturer with no factories, our employees work primarily in office type environments with little risk for work-related injury.

Community engagement

We believe in building sustainable communities around the world. And u-blox is contributing in numerous ways: we provide our technology, we make financial contributions, we encourage (and incentivize) our people to offer their expertise, and we work with educational establishments to support learning.

Impact

We have a footprint in communities all around the world as they provide our workforce, supply the raw materials that make up our products, and are home to our employees, partners, and customers. We create rewarding work opportunities, apprenticeships, and internships, resulting in a positive economic impact while nurturing future generations. As a fabless semiconductor manufacturer, we recognize our value chain's potential negative impacts on the environment and the communities where the raw materials for our products are sourced. Therefore, we carefully select our suppliers and develop strong partnerships with companies that share our environmental values and sustainability best practices.

We could not do business without the support of these communities in all corners of the world, and we believe it is important that we support them in return. Our people's expertise, coupled with our technologies' capabilities, means we can make a meaningful difference to communities in ways few other organizations can.

Our community strategy

The u-blox Community Strategy is delivered through four key programs that we combine wherever appropriate to create maximum benefit:

- uGive employee volunteering
- Product donation
- Corporate giving
- STEM education

uGive employee volunteering

Our uGive volunteering program at u-blox helps employees raise funds for the charities they care about. If they volunteer between 10 and 40 hours per year to a qualifying charity, uGive will offer the charity a 200–800 CHF grant.

Our employees volunteered hundreds of hours in 2023 through uGive with various charitable organizations in their communities across the world. Examples can be found on page 64.

Product donation

Each year u-blox contributes to helping build sustainable communities through product donations to IoT innovators around the globe – supporting them as they leverage the power of IoT to help others. One example is “charity: water.” u-blox and charity: water continue to leverage the power of IoT to bring clean drinking water to the world's most vulnerable. charity: water has 138,003 funded water projects across 29 countries serving 17,400,000 people. The global NGO

is committed to keeping clean water flowing for the world's most vulnerable communities and develops lifesaving applications that need reliable technology to communicate with the cloud. After several rounds of product donation, u-blox modules are critical to keeping the water flowing to approximately 772,000 people.

Corporate Giving

We are committed to creating sustainable communities through partnerships, below are two examples:

Philanthropic projects

Over the past 10 years, u-blox co-funded the construction of schools in remote regions of Northern Ghana in support of Savannah Education Trust, giving hundreds of children the opportunity to gain formal education. The Trust's latest project is a new teacher training and conference center which provides support and training resources for local teachers, aiming to continuously improve the quality of education for both children and adults in the area.

Another example is our partnership with ADES, an NGO based in Madagascar, which began 13 years ago. Together, we have made a lasting impact by directly contributing to over 4,000 energy efficient cookers currently in use, saving each household 500 hours gathering firewood annually and cutting the country's CO₂ emissions by 67,000 tons. In a country where 92% of

the population lives on less than two US dollars per day and 85% has no access to electricity, the work of ADES makes a big difference.

Humanitarian aid

u-blox sustains an annual corporate donation giving program for humanitarian aid to help those struck by unexpected events and to several charitable organizations they have been partnering with for decades dedicated to education and environmental protection.

Many of our colleagues working at u-blox in Sgonico, Italy, are citizens and residents of Slovenia. Torrential rain flooded two thirds of Slovenia in 2023, causing the worst natural disaster in the country's history. u-blox made a corporate giving donation to the Swiss Red Cross as they supported the Slovenian Red Cross volunteers who delivered food, water, milk, baby food, diapers, hygiene items, and medicine to those affected. The only way to reach many communities isolated by the floods was on foot.

STEM education

As engineers are critical to our future success – and not enough are coming through our education systems – we partner with local and international organizations dedicated to STEM education. We also open our company's doors each year to welcome young girls and boys into the world of IoT.

An example is “Schweizer Jugend Forscht (Swiss Youth in Science),” a Swiss NGO partnering with both public and private sectors, academia, and industry, dedicated to encouraging Swiss students to explore the possibilities of an education and career in a STEM field. They depend on corporate donor partners like us to do what they do. We have been partnering for many years with a shared belief that STEM education should start earlier.

In Schweizer Jugend Forscht's experience, most young Swiss women, especially when they are 14 or 15, cannot imagine how they would function in STEM. With so few role models, it becomes a vicious circle. Schweizer Jugend Forscht has found that when girls and boys are offered STEM opportunities at the age of 10 – the girls are just as interested as the boys. They think this is because they do not have gender bias yet about STEM subjects not being desirable for girls. After age 10, they start to get this mindset that certain subjects are for girls and STEM is for boys. u-blox is working with Schweizer Jugend Forscht to research this topic and get youth interested in STEM at an early age while providing more female role models to help girls identify with a future STEM path.

Another example is the >>venture>> Foundation dedicated to supporting and empowering young entrepreneurial Swiss students and startups as they turn their innovative business or impact-driven idea into reality where in 2023, u-blox CEO Stephan Zizala joined the Advisory Board. In addition to providing networking, workshops, coaching and mentoring for future entrepreneurs, >>venture>> holds an annual competition awarding half a million CHF each year. Further examples can be found on page 65.





Community engagement highlights 2023

We believe in building sustainable communities around the world. And u-blox is contributing in numerous ways: we provide our technology, we make financial contributions, we encourage (and incentivize) our people to offer their expertise, and we work with educational organizations to support learning and STEM.

uGive employee volunteering

u-blox staff volunteered hundreds of hours in 2023 through uGive with various charitable organizations in their communities across the world:

- Greece, The other man – social kitchen
- Ireland, Tour de Munster
- Italy, Linea d Ombra
- Switzerland, Pink Ribbon Charity Walk
- United Kingdom, British Heart Association
- US, Feeding San Diego

Corporate giving

- In the last 12 years, together with ADES, u-blox has saved 67,000 tons of CO₂ by directly contributing to over 4,000 energy efficient cookers and reforestation projects. They have also provided environmental education to over 100,000 school children.
- In 2023, as with each year since u-blox funded the construction of the Mettoh school in Ghana in 2013, hundreds of school children were fed and educated.
- In 2023, u-blox disaster aid donations supported the Swiss Red Cross and their affiliates in Slovenia, Pakistan, and Turkey.

Product donation

- In partnership with No Isolation AV1 technology robots embedded in schools, hospitals, and homes across 12 countries reduced social isolation and school absenteeism for thousands of students in 2023.
- u-blox and charity: water teamed up in 2021 to leverage the power of IoT sensors to reliably bring clean drinking water to 130,854 people. After several rounds of product donation, as of 2023, u-blox modules are critical to keeping the water flowing to approximately 772,000 people.

STEM education

u-blox inspires the next generation of innovators and provides them with hands on opportunities to experience IoT by working with local and international STEM education initiatives:

- The IngCH Engineers Shape our Future Association, NGO, Switzerland
- Schweizer Jugend Forscht, NGO, Switzerland
- Immaginario Scientifico Museum, Italy
- Advisory Board to >>venture>> Foundation, Switzerland
- uCan, u-blox's own worldwide STEM outreach program
- The Centre for Computing History, UK

Pillar 3

Environmental Responsibility



We are committed to protecting our planet for future generations. We will do this by continually seeking ways to make the use and impact of our products as well as our operations even more environmentally friendly.

The key material topics include climate and environmental management, greenhouse gas emissions, and product compliance.





Targets

In 2022 we calculated the baseline for our greenhouse gas (GHG) emissions, we have meanwhile defined our climate strategy: By the end of 2024, we aim to cut Scope 1 and 2 emissions by 10–15% from our 2022 levels, focusing on locations with a significant employee presence (>50 employees). Our target for 2025 intensifies this effort with a 20% reduction in Scope 1 and 2 emissions and the development of a Scope 3 reduction plan for 2026–2030. By 2030, our targets escalate to a 50% reduction in Scope 1 and 2 emissions. These efforts are crucial for us to achieve our target of net zero for Scope 1 and 2 emissions by 2040.

In pursuing these ambitious targets, we have made significant advancements in our GHG inventory methodology. As a major step forward from 2022, we gathered more environmental data from our sites in Athens, Berlin, Cambridge, Chemnitz, Cork, Espoo, Hannover, Lahore, Leuven, Malmö, Reigate, Reston, Sgonico, Taipei, Tampere, Thalwil and Tokyo. This covers 90% of our staff, enabling a more complete, accurate and transparent assessment of our emissions.

This ambition puts us ahead in meeting the requirements of the Swiss Climate and Innovation act and is aimed at surpassing the expectations of our stakeholders. Every target we set is thoughtfully designed, considering the size of our operations and how realistic it is for us to improve our Scope 3 data. As is the case for many fables companies, the collection of Scope 3 emissions data is challenging, but we are committed to addressing this issue in the next few years.

We are aware that although we have made and are still making progress, with continued commitment and innovation, u-blox can further minimize its direct and indirect impact on the environment.

2024 target base

By end 2024, we will reduce our Scope 1 and 2 emissions by at least 10% compared to 2022 base year.

Remark: These short-term targets refer to the same locations considered for 2022. Locations are identified as locations with more than 50 employees as of 2022. Scope 2 refers to the market-based calculations.

2024 target optimum

By end 2024, we will reduce our Scope 1 and 2 emissions by 15% compared to 2022 base year and define criteria to improve the quality of our Scope 3 data base.

Remark: These short-term targets refer to the same locations considered for 2022. Locations are identified as locations with more than 50 employees as of 2022. Scope 2 refers to the market-based calculations.

2025 target

By end 2025, we will reduce our Scope 1 and 2 emissions by 20% compared to 2022 base year.

- > Scope 2 refers to the market-based calculations.
- > Remark: For 2026–2030, we will present a Scope 3 reduction plan.

2030 target

By end 2030, we will reduce our Scope 1 and 2 emissions by 50% compared to 2022 base year.

- > Scope 2 refers to the market-based calculations.
- > Remark: For the next decade 2031–2040, we will present a net zero plan including scope 3

2040 commitment

By end 2040, we will become net zero

- > Net zero commitment refers to Scope 1 + 2. Before committing to net zero for Scope 3, u-blox needs to improve its Scope 3 data base to make sure that such a goal is feasible.
- > Swiss climate and innovation act: companies are obliged to become net zero by 2050 (at least for Scope 1 + 2). However, external stakeholders (particularly investors) expect a clear commitment and strategy regarding net zero before 2050.

Climate and environmental management

This environmental pillar addresses how u-blox's business activities, including our supply chain and our own operations, affect climate change. It also covers our commitment to managing resources responsibly and efficiently, with a particular focus on water, energy, and greenhouse gas (GHG) emissions. We are looking for ways to make our products and operations more environmentally friendly all over the world. As a fabless semiconductor manufacturer, our supply chain is dynamic and built on good relationships with suppliers, distributors, and customers, with strong partnerships that share our environmental values is crucial. These partnerships help us protect the environment and align with our sustainability goals.

At u-blox we recognize the extensive impact our environmental initiatives have – extending far beyond our immediate operations.

Measuring our carbon footprint

Recognizing our role as a global company with a presence in various regions, we understand the importance of every company, organization, and individual contributing to the reduction of greenhouse gas emissions. In line with this commitment, in 2022 we have established a baseline for our GHG emissions. Moving into 2023, we defined our GHG emission reduction targets and will detail our strategies to achieve these.

We measure our carbon footprint according to the [GHG Protocol](#) (Corporate standards), a set of internationally recognized standards for quantifying and reporting GHG emissions.

We report on all three of the protocol's defined categories: Scope 1 (direct emissions), Scope 2 (indirect emissions), and partial Scope 3 (other indirect emissions such as purchased goods and services, upstream transportation, business travel and employee commuting).

As a fabless company, we are primarily committed to decreasing our Scope 1 and 2 emissions, through which we can immediately have the most impact.

Our major Scope 1 and 2 emissions come from stationary combustion (heating and cooling of our offices), mobile combustion with our cars (Scope 1), and the emissions resulting from the generation of electricity (Scope 2). Our dedicated effort to reduce emissions within our office buildings contributes to combating climate change. We are investing in renewable energy and working to make our facilities more energy efficient. We also plan to install solar panels at some of our major European sites. These measures aim to decrease our carbon footprint and set an example across our value chain. By showcasing effective and practical sustainable practices, we are supporting and encouraging our suppliers and customers on their own decarbonization paths.

Our Scope 3 emissions, primarily the Scope 1 and 2 emissions of our suppliers upstream, are at present challenging to calculate accurately. Still, we are tackling this task together with our suppliers going forward. We are also committed to adding more categories to Scope 3,

which includes 15 different categories of emissions.

We have defined that 2022 will serve as our baseline year for GHG emissions across Scope 1, 2 and 3 for our net zero target setting efforts.

Environmental Management System

Since its establishment in 2009, the u-blox Environmental Management System (EMS) has continued to evolve, setting guidelines for our employees and suppliers alike. In 2023, our dedicated environmental team has further expanded its scope to manage and supervise our environmental protection efforts. This includes checks on environmental compliance among our parts and service suppliers, meticulous product material compliance reporting, and ongoing internal training programs.

However, this journey isn't without its challenges. For smaller sites, particularly those with fewer than 10 employees, comprehensive data collection remains a hurdle. In these cases, we estimated heating and energy consumption based on office and lab space square meterage, employing Swiss Society of Engineers and Architects (SIA) calculations for a more standardized approach. This methodology, while not ideal, provides a necessary stopgap until more direct data can be obtained in the near future.

As an active member of [IPC](https://www.ipc.org) ([ipc.org](https://www.ipc.org)), a nonprofit member driven organization and a leading authority for industry standards and advocacy in electronics manufacturing, u-blox remains at the forefront of implementing environmental best practices. IPC's resources, encompassing over 3,000 member companies globally, provide us with critical insights and tools necessary for upholding environmental product compliance, particularly in design, manufacturing, assembly, and testing within the electronics industry.

Our environmental team's efforts in 2023 have been focused on regularly benchmarking and verifying our performance to meet the diverse environmental requirements. We understand

that our customers often have specific environmental concerns and require assurance that these standards are being met. This year, we have placed a greater emphasis on these, not only adhering to international environmental standards, but also addressing the unique regional or country specific requirements that come with our expanding global presence.

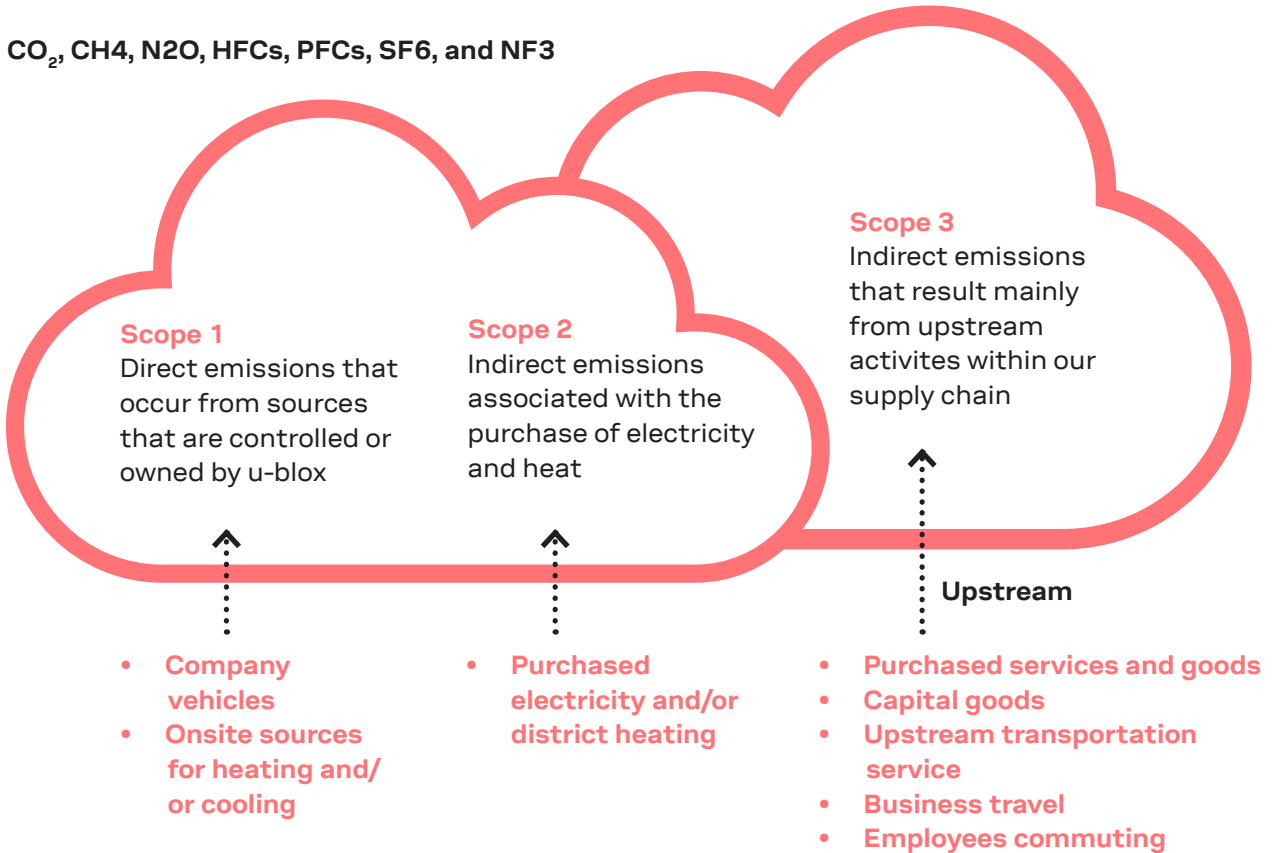
Environmental training on product compliance

At u-blox, we take caring for the environment seriously. This is clearly stated in our u-blox Code of Conduct. Every new person joining us must read this document, and everyone already working here reviews it yearly.

We continue our online training program to teach new and current employees about the u-blox EMS. This program is on our company's e-learning site and targets stakeholders, e. g., project and product managers and sales personnel. As we integrate a new pillar into our sustainability journey – u-blox Innovations – detailed in Pillar 5, we are emphasizing our intention to create tangible environmental and social impacts through our products. This addition underscores our commitment to advancing sustainable practices and ensures that our innovations contribute positively to the environment and society.

Methodology

CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, and NF₃



Engagement with suppliers

Reaffirming our commitment to the SDGs relating to the environment, we continue to aim to produce responsibly. In 2023, we have intensified our engagement with suppliers, working exclusively with those who fully embrace the environmental compliance and governance standards of our transparent and binding Environmental Management System (EMS). This approach aligns with our broader strategy to decarbonize our supply chain, enhance Scope 3 data accuracy, and actively contribute to global efforts against climate change. To understand our complete and accurate Scope 3 emissions, we need to foster further our exchange and close communication with our suppliers, which is an activity that we already began in 2023.

Our EMS manual in 2023 continues to provide essential guidelines for our team, aligning our operations with our sustainability objectives. This manual is not only a guiding document for our staff, but also serves as an informative resource for our customers, distributors and partners, showcasing the integration of their environmental standards into our operational processes.

Greenhouse gas emissions

Scope 1

Scope 1 emissions encompass all direct emissions from u-blox. In alignment with the Greenhouse Gas Protocol standard, our initial step involved distinguishing between direct and indirect emissions linked to our operations. This distinction guided our approach to accounting and reporting indirect emissions. We gathered data from sites covering 90% of our staff. As a fabless semiconductor manufacturer, u-blox does not engage in production processes that directly emit CO₂. Consequently, the bulk of our emissions arise indirectly, primarily during the generation of the energy we purchase. As such, Scope 1 emissions for u-blox are relatively limited, stemming mainly from sources like office heating and company vehicles. Furthermore, at many u-blox sites, we do not use our own heating systems, but rather purchase district heating, making it a Scope 2 emission. Between 2022 and 2023, we observed a slight decrease in our Scope 1 emissions, primarily due to change in the composition in company-owned cars. Looking ahead to 2024, we aim to implement targeted actions to further manage and reduce our direct emissions. These actions will focus on enhancing energy efficiency in our operations and exploring renewable energy options for our direct energy consumption.

Our priorities for Scope 1 emissions in 2024 include:

- Implementing energy efficient practices in all our office locations to reduce direct energy consumption.
- Transitioning to low emission vehicles for our company fleet, thereby reducing emissions from transportation.
- Engaging in employee awareness and training programs to promote energy conservation and reduce emissions at an individual level.

Through these initiatives, we aim to make meaningful strides in reducing our direct environmental impact, aligning with our overall commitment to sustainability and responsible corporate practices.

Scope 2

Scope 2 emissions at u-blox encompass indirect emissions resulting from purchased electricity and heating. We gathered data from sites covering 90% of our staff.

For our recalculated 2022 and the newly calculated 2023 GHG inventories, we utilized location-based power emission factors from internationally recognized sources, including from the [Department for Environment, Food &](#)

[Rural Affairs of the United Kingdom \(DEFRA\)](#), the international electricity factors from [Carbon Footprint](#), and the [International Energy Agency](#), alongside market-based power emissions from reliable data provided by our energy suppliers. Where 2023 data was not available by January's end, we adopted a conservative approach, using higher emission factors to ensure our reporting remains robust and accountable, often referring to a publication from Intep (available in German: [Treibhausgas-Emissionsfaktoren für den Gebäudesektor](#)).

From 2022 to 2023, we observed a comparable level in our absolute Scope 2 emissions in terms of the location-based emissions. This is due to the fact that we used slightly more electricity in 2023 than in 2022 as the company total employee number grew ~10%.

As we move into 2024, our action plan for further addressing Scope 2 emissions is centered on several key initiatives.

Our priorities for Scope 2 emissions in 2024 include:

- Increasing the procurement of energy from renewable sources for our electricity and heating needs. This could involve entering renewable energy purchase agreements

or investing in onsite renewable energy generation.

- Implementing energy efficiency measures across all major office locations, focusing on reducing electricity consumption through modern, energy efficient lighting, heating, and cooling systems.
- Offering remote work up to 60%, to limit emissions due to travel and reduce the energy demand of our office spaces.

These steps are part of our broader commitment to environmental stewardship and reflect our ongoing efforts to operate more sustainably. By actively managing our Scope 2 emissions, we are taking concrete steps towards reducing our environmental impact and promoting a more sustainable future.

Scope 3

Scope 3 emissions, often the most significant part of an organization's carbon footprint, encompass all indirect emissions that occur in a company's value chain. These include emissions related to business travel, employee commuting, the extraction and production of purchased materials, and the end-of-life treatment of sold products. At u-blox, understanding and managing these emissions is a complex task due to their extensive and varied nature.

From 2022 to 2023 our Scope 3 emissions reported a sharp decrease (28%), that was mainly driven by the fact that we reduced our spending volume to downsize inventories. There was a slight increase of greenhouse gas emissions for the categories 3.3, 3.4 and 3.6 mainly due to higher expenses and the specific emission intensity.

Looking ahead to 2024, we are committed to implementing a robust strategy to address our Scope 3 emissions effectively. This will involve a multifaceted approach, targeting various aspects of our value chain.

Our priorities for Scope 3 emissions in 2024 include:

- Enhancing supply chain sustainability by collaborating closely with our suppliers to encourage and support their efforts in reducing emissions.
- Implementing policies to minimize business travel emissions, such as promoting virtual meetings and prioritizing travel options with lower carbon footprints.

- Developing and promoting products that are more energy efficient in use.

By focusing on these areas, u-blox aims to significantly reduce its Scope 3 emissions, reinforcing our commitment to a sustainable future and the well being of our planet. These efforts are integral to our overall sustainability strategy, reflecting our dedication to not only minimizing our environmental impact but also leading by example in our industry.

Reducing our CO₂ emissions as a fabless manufacturer

u-blox partners with top tier manufacturers in our industry with leading environmental compliance and governance systems in place to minimize our indirect impact on the environment.

As a fabless semiconductor manufacturer, our direct impact on CO₂ emissions is low compared to a traditional semiconductor manufacturer fabricating inhouse. However, we understand that much of our environmental footprint comes from indirect CO₂ emissions through the manufacturing of our products by our manufacturing partners. Purchased goods and services account for 97% of our calculated Scope 3 emissions (See table). For our supply chain, we actively encourage, monitor, and support our key suppliers in reducing their emissions. The intensity per FTE, the intensity per square meter of workplace and the intensity per revenue decreased due to the sharp decrease of Scope 3 emissions.



	Unit	Total	Total	GRI
Greenhouse Gas Emissions		2022	2023	
Total Scope 1 Emissions	tCO ₂ e	236.4	231.8	305-1
Total Scope 2 (Location-based) Emissions	tCO ₂ e	638.7	668.8	305-2
Total Scope 2 (Market-based) Emissions	tCO ₂ e	472.3	472.2	305-2
Total Scope 3 Emissions	tCO₂e	102,849.7	73,740.8	305-3
1 Purchased goods & services / 2 Capital goods *spend-based approach	tCO ₂ e	100,996.0	71,663.8	305-3
3 Fuel and energy related activities (not in Scope 1 and 2) *spend-based approach	tCO ₂ e	54.3	95.0	305-3
4 Upstream transportation *spend-based approach	tCO ₂ e	1,190.4	1,265.4	305-3
6 Business travel *spend-based approach	tCO ₂ e	609.1	716.6	305-3
Total Scope 1, 2 (Location-based), 3 Emissions	tCO₂e	103,724.8	74,641.3	
Total Scope 1, 2 (Market-based), 3 Emissions	tCO₂e	103,558.5	74,444.8	
Intensity per FTE	tCO ₂ e/FTE	76.3	54.7	305-4
Intensity per square meter of workspace	tCO ₂ e/m ²	3.805	2.743	305-4
Intensity per M revenue (CHF)	tCO ₂ e/MCHF	165,959	110,125	305-4
Energy per M revenue (CHF)	GJ/MCHF	26.9	27.0	302-3
Energy Scope 1 & 2	GJ	16,766.8	16,873.2	302-1
FTE		1,265	1,391	

1. Actual/real data for GHG emissions sourced from key sites for 2022 and 2023 (Athens, Berlin, Cambourne, Chemnitz, Cork, Espoo, Hannover, Lahore, Leuven, Malmö, Reigate, Reston, Sgonico, Taipei, Tampere and Tokyo); estimates used for smaller sites based on SIA (Swiss Society of Engineers and Architects) calculations based on the office/lab areas of the respective sites.
2. Location-based power emissions calculated using databases as listed under Section Scope 2; market-based emissions derived from available supplier data and estimated where needed with Intep estimations (depending on the known source of energy, see Section Scope 2).
3. In general, for estimation, a conservative estimate approach was applied where data was lacking.
4. Scope 3 emissions included a spend-based approach (as calculated by ctrl+s for Purchased Goods & Services/ Capital Goods; Fuel and Energy-Related Activities (not in Scope 1 and 2); Upstream transportation and business travel.

Minimizing business travel emissions

We actively measure our emissions from business travel and our employees' transportation choices and continue to encourage more sustainable options. In 2023, u-blox continued to advance its "Prevent, Minimize, Offset" sustainability strategy, a pivotal component of our commitment to environmental responsibility. This year, we have created a Green Business Travel Policy (effective December 2023) giving guidance and encouragement to minimize the CO₂ impact of travel.

We remain cognizant of the ongoing discussions and uncertainties surrounding the carbon offset market. This awareness includes the debates over verification processes and the overall efficacy of such initiatives.

u-blox is committed to navigating this complex landscape with diligence and transparency despite these challenges. We strive to ensure our carbon offsetting efforts are meaningful and adhere to the highest standards of environmental integrity. Our goal is to contribute to real and verifiable improvements in atmospheric CO₂ reduction and are dedicated to the various SDG improvements, among other social goals, of the carbon offsetting project.

Energy

As a fabless company, u-blox is not ISO 50001 certified, and does not yet have site specific energy consumption data, including a breakdown of nonrenewable and renewable sources; we can only calculate a total consumption of energy.

In 2023, this consumption amounted to 16,873.2 GJ (16,766.8 GJ in 2022) resulting in an energy intensity of 27.0 GJ/MCHF in 2023 26.9 GJ/MCHF in 2022. The ratio of energy consumption to revenue is slightly higher in 2023 than in 2022 due to the slight increase of energy consumption and the decrease of revenue.

Water

As an organization active in the semiconductor industry we recognize the importance of water as key resource in the semiconductor manufacturing, especially in the fabrication of wafers.

u-blox wafer suppliers, GlobalFoundries (GFS) and Taiwan Semiconductor Manufacturing Company (TSMC) are both very committed to minimizing their impact on the environment, driving positive change, and creating value through corporate responsibility.

They are both members of the Responsible Business Alliance (RBA) whose Code of Conduct, among other things, focuses on water management. As such they have implemented water management programs that document, characterize, and monitor water sources, use and discharge.

Semiconductor manufacturing processes use water, specifically ultrapure water (UPW). UPW is further purified from incoming fresh water or recycled from UPW previously used in the manufacturing process, specifically in wafer cleaning

processes. Availability of sufficient amounts of good quality freshwater is therefore important to their operations for direct and indirect use, e. g., ultrapure wet chemicals in defined high purity grades.

Hence, GFS and TSMC seek opportunities to conserve water and control channels of contamination with all wastewater characterized, monitored, controlled, and treated as required prior to discharge or disposal. They also conduct routine monitoring of their performance in terms of wastewater treatment and containment systems to ensure optimal performance, regulatory compliance and reporting to their local authorities as well.

GFS and TSMC publicly report on yearly basis their water usage through the “Water Security” detailed section of CDP (cdp.net). For the year 2022, the last one scored by CDP TSMC got a score “A” (leading score), while no score was available for GFS.

As a fabless company, u-blox recognizes that in addition to the product manufacturing, water availability also impacts the communities where we operate our offices globally. For this reason, we have begun monitoring our water usage in 2022.

Product compliance

We do not use hazardous substances in our products, as defined by the RoHS Directive. We are committed to developing products that are REACH and Halogen-Free compliant.

We comply with legal requirements such as the EU Restriction of Hazardous Substances (RoHS) directive, the EU Registration, Evaluation, Authorization, and Restriction of Chemicals (REACH) regulation and the linked SCIP database, the Perfluorooctanoic acid (PFOA), and Perfluorooctane sulfonic acid (PFOS) regulations, and the Halogen-Free content according to IEC 61249-2-21 standard. We also check customer specific environmental management requirements for some substances and their concentration limit values in our products.

From a product material data perspective, we work closely with our suppliers and contract manufacturers to investigate and document our product compliance. We attribute our green label to all products that are both RoHS and Halogen-Free compliant, and we are committed to developing products that are REACH compliant. Besides customer specific statements, we provide compliance statements for all volume products as follows:

- RoHS statement according to Directive 2015/863/EU
- REACH statement based on the latest Candidate List of Substances of Very High Concern published in Annex XIV of EU chemicals regulation (EC) 1907/2006
- Halogen-Free statement (if applicable) according to IEC 61249-2-21
- PFOA and PFOS free statements to according to Regulation (EU) 2019/1021 and Regulation (EU) 2017/1000, respectively



Pillar 4
**Responsible
Supply Chain**



Our focus is to ensure we design and manufacture our products in ways that do not harm individuals, communities, or the environment and that all minerals and other materials are responsibly sourced. As a fabless semiconductor manufacturer, we rely on solid partnerships with our suppliers based on shared respect and compliance with established international rules for human rights, employee welfare, the environment, business ethics, and management systems.

The key material topics include social and environmental impacts in the supply chain, and responsible sourcing of minerals, as well as prevention of child labor.

Targets

2024 target base

In 2024, we will conduct a supplier risk analysis and review the compliance of our Tier 1 suppliers (contract manufacturers, wafer manufacturers and key component suppliers*) with the Supplier Code of Conduct

- > Risk analyses are conducted every three years (last risk analysis: 2021)

* Key component suppliers refers to consigned materials

2024 target optimum

In 2024, in addition to the supplier risk analysis, we will conduct one supplier audit of a non-RBA (Responsible Business Alliance) member

2025 target

In 2025, we will develop a corrective action plan for the identified top risk suppliers in 2024

Strengthening our supplier relationships

u-blox went through a reorganization of our sourcing and supply chain in 2023, to make sure we get the most out of our relationships with our suppliers across our supply chain. We now source and spend more efficiently and have intensified the frequency and depth of our communication with our suppliers, resulting in improved relationships.

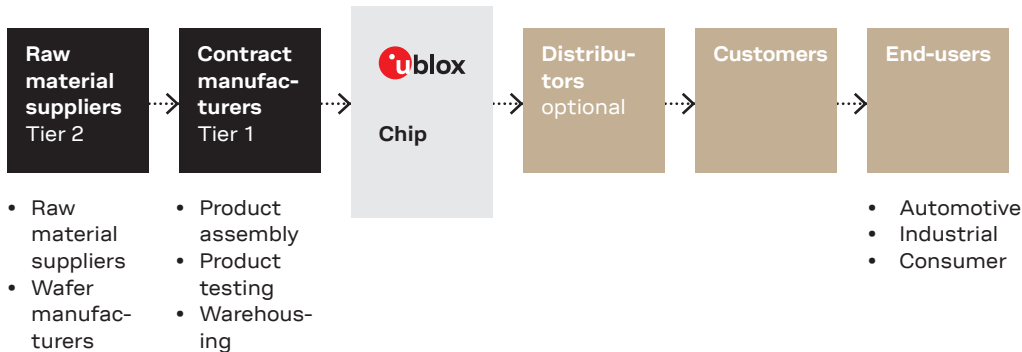
Based on the first deep supply chain risk analysis data and desk research run in 2021 on our Tier 1 suppliers, (i. e., producers of our chipsets and modules, referred to here below as contract manufacturers, wafer manufacturers, and key component suppliers), three suppliers located in Asia were identified with some risks. By working

closely with them, the gaps identified have been addressed through corrective action plans, and ongoing activities are being monitored.

In depth risk analyses are conducted over a three-year cycle. Therefore, in 2024 u-blox will launch another supply chain risk analysis on a larger supplier base covering 95%, (2021: 85%), of our cost of goods sold spending.

Our short to medium term goal is that all our Tier 1 suppliers are either RBA members or acknowledge and commit to an [RBA based Supplier Code of Conduct](#) (SCoC). By 2030, we expect all of our Tier 1 suppliers to have no major nonconformities.

u-blox chipset flow



Responsible supply chain management actions

All new potential u-blox suppliers undergo a comprehensive multistage due diligence process, including a supplier risk assessment, before we buy from them. Suppliers are required to complete our self assessment process, with the supplier's sector, size, geographical location, and the type of work performed to ensure they comply with established international standards, RBA best practices, and the u-blox SCoC on human and labor rights, employee welfare, conflict minerals, the environment, ethics, and management systems.

We then review their responses and feedback on any areas that need improvement, perform onsite audits, and take corrective action if necessary.

Supplier Code of Conduct

The u-blox SCoC based on the Responsible Business Alliance (RBA) Code of Conduct is the bedrock of our commitment and collaborative approach to our responsible supply chain.

Our policy on human and labor rights is quite simple: there should be no abuse of any form taking place during the manufacturing of our products. This means no child labor, no trafficked labor, and no forced labor. Working hours and pay must comply with local laws or the RBA Code of Conduct, whichever is stricter.

As stated in the u-blox SCoC, in conformance with local law, u-blox suppliers shall respect the right of all workers to form and join trade unions of their choosing, to bargain collectively, and to engage in peaceful assembly as well as respect the right of workers to refrain from such activities. Workers and/or their representatives shall be able to openly communicate and share ideas and concerns with management regarding working conditions and management practices without fear of discrimination, reprisal, intimidation, or harassment.

u-blox suppliers must also recognize that in addition to minimizing the incidence of work-related injury and illness, a safe and healthy work environment enhances the quality of products and services, consistency of production and worker retention, and morale. u-blox suppliers should also recognize that ongoing worker input and education are essential to identifying and solving health and safety issues in the workplace. Recognized management systems such as Occupational Health and Safety Assessment Series (OHSAS) 18001 and ILO Guidelines on Occupational Safety and Health were used as references in preparing the Code.

Further information about the u-blox SCoC as it relates to health and safety can be found at the u-blox website.

Adherence to the u-blox Supplier Code of Conduct

In 2023, we revised our SCoC and shared it with all of our contract manufacturers and waferfab suppliers.

We asked them to declare and commit by sending us back a signed letter of acknowledgement. Nine out of 13 acknowledged and committed to our SCoC by sending it back signed. Those that did not sign our declaration have signed the member declaration of the Responsible Business Alliance – the world’s largest industry coalition dedicated to responsible business conduct across global supply chains.

We also registered that two suppliers among the SCoC signatories are not RBA members. We worked with them to understand how well they follow our SCoC and asked for evidence. Initially, communication was challenging, but once they knew we were trying to understand and build sustainability capacity together, they began sharing, and the exchange became transparent. As a signatory of the u-blox SCoC, they also committed to undergo an ESG self assessment (EcoVadis) and share the report and results.

Should nonconformities be identified, u-blox assesses the potential risk or adverse impacts and works with the supplier to build sustainability capacity to prevent or mitigate adverse impacts. We then document and benchmark

the actions taken and progress made regarding impacts while communicating the implementation with the appropriate stakeholders as we collaborate with the supplier to build capacity and remediate.

Social and environmental impacts in the supply chain

This topic includes the respect for human rights in the supply chain, particularly the respect for labor rights at our contract manufacturers. It includes prohibition of forced and compulsory labor as well as child labor, nondiscrimination, and health and safety, among others. It also encompasses protecting the environment across the supply chain, such as our suppliers' air emissions, waste, or water management (see Pillar 3, Environmental Responsibility).

Partners with long standing RBA membership
u-blox is committed to producing its products ethically and responsibly. As a fabless semiconductor manufacturer, solid partnerships based on shared values help ensure the u-blox supply chain complies with established international rules around human rights, labor, worker health and safety, the environment, ethics, and management systems.

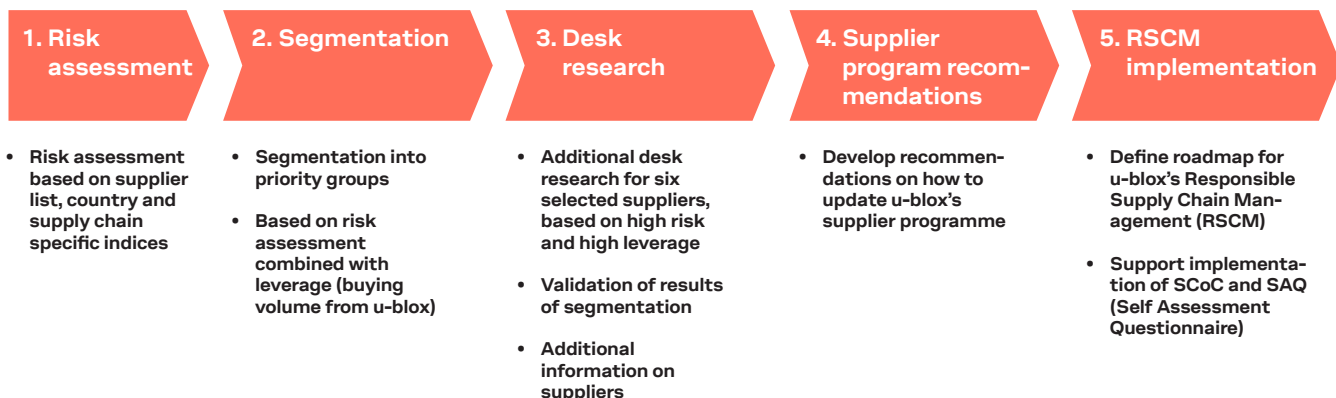
Most of our Tier 1 suppliers are long standing RBA members who have been role modeling

sustainable behavior and building sustainability capacity across the semiconductor sector for decades. Nonetheless, our supply chain has grown in complexity in recent years. Therefore, we must continuously act on environmental responsibility and sustainable and ethical behavior, build sustainability capacity and facilitate knowledge transfer of ethical supply chain management while creating secure employment and local economic development across our supply chain. u-blox has established stable, long lasting relationships with all our key suppliers by means of regular (quarterly), onsite, or remote, business and technical review meetings and supplier's day events.

Supply Chain risk analysis

All Tier 1 suppliers in the u-blox supply chain undergo a deeper, rigorous, and ongoing supplier risk assessment over a three-year cycle. We began in 2020 by working with an external sustainability consultancy with extensive experience in Responsible Supply Chain Management (RSCM) to analyze our 21 Tier 1 suppliers in 10+ countries

Figure 1



by aligning our pre-risk assessment supplier and sourcing data (company-specific leverage) with their proprietary segmentation approach.

u-blox's leverage data (spend, supplier location, duration of relationship) was then combined with their industry leading proprietary data engine for risk categories and supply chain geography to identify key supply chain risks. The method u-blox used to address the challenges related to the responsible supply chain was based on five steps, as indicated in Figure 1.

Risk assessment

In the risk assessment phase five risk inputs were used: Civil Society, Supply Chain, Product, Workers, and Sentinel while the risk was classified using four bands: extreme, high, medium, and low.

Additionally, the u-blox's leverage data (buying volumes) were classified using the same bands used for the risks.

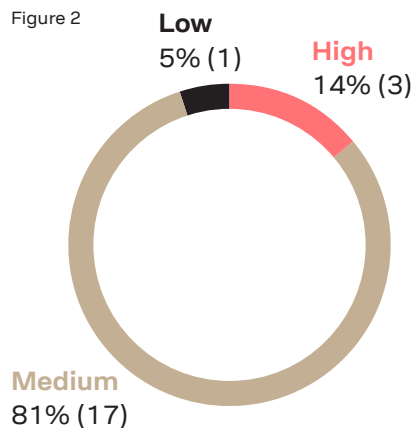
- **Civil Society** risk input was based on publicly available data for countries and issues, e. g., World Bank, UNICEF, Transparency International World Governance Indicators, etc. Data for this input were considered high level and not granular.
- **Supply Chain** risk was based on a proprietary risk input provided by our ESG consultancy organization. It referred to five risks indices related to labor, health and safety, environment, business ethics and management systems. Due to the detail it could provide (national, regional, sector) it was considered a granular input.
- **Product** risk index reflected the risk of human rights violations of workers and

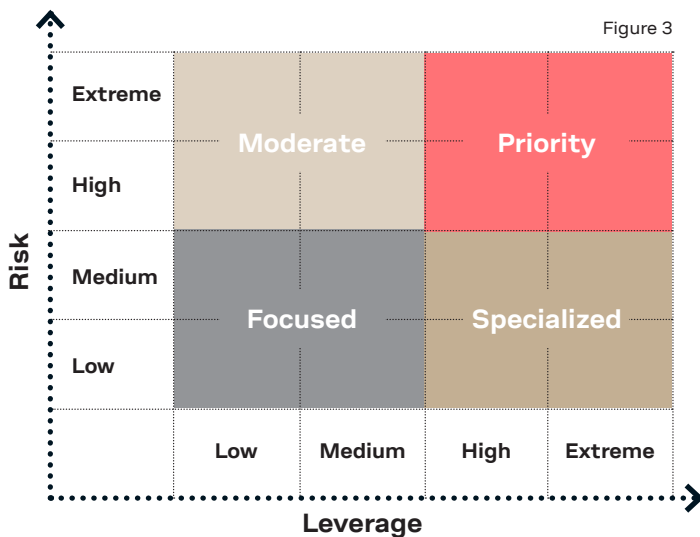
communities involved or affected by the sourcing of a product in a specific country. This risk was calculated based on desktop research, sector level audit data and proprietary data.

- **Workers'** risk included feedback from workers through grievance mechanisms and worker surveys; worker surveys were also based on proprietary audit data from our consultant, helping to provide an early warning mechanism to address concerns before they become issues.
- **Sentinel** risk input leveraged machine learning technology and scanned news, media, and online sources for data and stories on 130,000+ suppliers. Such data were categorized with risk attribution to provide monthly updates and alerts on changes occurring in the supplier base.

The risk assessment outcome reported no risk in the extreme band, three suppliers in the high risk band and one in the low risk band (Figure 2). The remainder were in the medium risk band. The three high risk suppliers operate in Asia, the low risk supplier in Europe, while the medium risk suppliers are spread globally between Asia, Europe, and America.

Figure 2





In the segmentation phase our supply chain was mapped based on inherent sourcing risks and business leverage insights to determine which segments of the supply chain deserved the highest priority. The analysis grouped product categories in different segments; this grouping provided us with a data driven input for resource allocation and engagement intensity to achieve performance improvements, mitigate risk, and maximize supply chain impact.

- **Priority:** Higher risk exposure and higher leverage or business criticality; priority investment in higher impact/intensity activities.
- **Specialized:** Lower risk exposure and higher leverage; specialized interventions to support stronger supplier relationships.
- **Moderate:** Higher risk exposure but lower leverage; moderate investment but in targeted risk management interventions, consideration of sourcing alternatives, (e. g., substitution and/or consolidation).
- **Focused:** Lower risk exposure but lower leverage; minimum investment, low intensity interventions.

Overall, u-blox suppliers could be classified as carrying medium risk (6.04 average risk score – whereas 0 represents the highest risk in the extreme band and 10 represents the lowest risk).

Segmentation

Following the risk assessment phase, we then used our purchasing volume (leverage) to be able to further segment our suppliers into priority groups. This allowed u-blox to move beyond a “one-size-fits-all” program approach, and tailor interventions in the supply chain to maximize impact and return on investment.

The segmentation outcome reported one supplier in the priority (high risk – high leverage) group, two in the moderate group (high risk – low leverage), 10 in the specialized group, and eight in the minimum group. The overall score including both risk and leverage dimensions yielded 5.42 as average (medium risk) – whereas 0

represents the highest risk in the extreme band and 10 represents the lowest risk.

Desk research

Rather than conducting one onsite audit, as was set as a sustainability target in 2022, we decided to rely on the extensive desk research run by our sustainability consultancy on six suppliers' approaches to responsible supply chain management as a complementary element to the risk assessment and segmentation data completed in 2021.

The desk research based on risk and leverage profile yielded a very diversified picture among the selected suppliers. Some had very comprehensive information on their risk management, sustainability and supplier policies and practices, (e. g., Flex), others provided very limited or no information on these subjects. We also noticed that there was a mixed depth of policies, some suppliers reported in depth policies adapted to their business model and context, while others made use of "cookie cutter" policies and commitment with no adaptation to individual needs and context.

In general, very limited information was found on the management of health and safety risk at the site level, an identified high risk area for all suppliers in focus for the desk research. Overall, desk research highlighted that for two of the three identified high risk suppliers moderate to high touch actions would have been

recommended. In contrast, for the third one the desk research found a robust risk management suggesting a low to medium touch supplier intervention.

Supplier Program

During the Supplier Program phase, we revised and published our SCoC based on the RBA Code of Conduct. RBA is the world's largest industry coalition dedicated to responsible business conduct across global supply chains.

Founded in 2004 by a group of leading electronics companies, the RBA, formerly the Electronic Industry Citizenship Coalition (EICC), is a non-profit comprised of electronics, retail, auto and toy companies committed to supporting the rights and well being of workers and communities worldwide affected by global supply chains. RBA members commit and are held accountable to a common Code of Conduct and utilize a range of RBA training and assessment tools to support continuous improvement in the social, environmental, and ethical responsibility of their supply chains.

By setting clear expectations in alignment with our executive management, customers, and other stakeholders to manage our supply chain in a responsible manner, u-blox entered a new chapter in its sustainability journey and launched a sustainable supplier program to better monitor and control its impact in the

supply chain.

During 2023 we requested our contract and wafer manufacturers to participate in our sustainable supplier program by committing to our RBA based SCoC and provide us with appropriate reporting to prove adherence to our SCoC requirements; that implied sharing internally self assessment questionnaires (SAQ) and/or externally led audit reports on their business conduct practices. We also asked them to report whether they had an RBA membership.

We encouraged our suppliers to embrace this opportunity to benchmark their performance, and through this process, seek out opportunities for improvement.

Addressing supplier risks

Based on the assessment data and additional desk research performed, three suppliers in Asia were identified with some risks, one in the group “priority” and two in the group “moderate,” all three are signatories of the u-blox SCoC and two of them are RBA members.

We received the full RBA validated audit report of the two members with the full list of non-conformities, and corrective action plans have been implemented with them to address the gaps identified. The only non-RBA supplier out of those three is classified in the (low leverage) segment and shared its EcoVadis self assessment report with u-blox as committed.

u-blox has established a communication channel with this supplier and is actively addressing the risks identified with this partner.

In 2023, we further assessed all Tier 1 suppliers for child labor within our supply chain. They were required to sign a legal conformance declaration stating there is no child labor in any part of their operations or within their supply chain, whereas no other evidence of compliance could be provided through a full RBA validated audit report.

Evaluation of our management approach to the supply chain

Our approach helps ensure the u-blox supply chain complies with established international principles around human and labor rights, employee welfare, conflict minerals, the environment, ethics, and management systems.

As for the future, we will continue our journey to help shape our supply chain and IoT responsibly by collaborating with and evaluating all our suppliers to identify and address any gaps relating to our SCoC.

Responsible sourcing of minerals

This topic refers to the impact linked with conflict minerals and is in accordance with Swiss law OR Art. 964. It is imperative to u-blox, that the company does not contribute to any conflict in the world, through the use of conflict minerals.

Our commitment and approach to responsible mineral sourcing

Due to a long history of conflict in the Democratic Republic of the Congo (DRC), where mining profits have been used to finance violence and wars in the region, the minerals cassiterite, columbite, tantalite, wolframite (and their derivatives Tin, Tantalum, and Tungsten), and gold have been designated internationally as conflict minerals.

We aim to use 100% conflict-free minerals to produce conflict-free products. Our focus is to create products in ways that do not harm individuals, communities, or the environment and that all minerals and other materials are responsibly procured. To this extent, u-blox is striving to ethically source minerals from responsible suppliers to ensure its supply chain does not contribute to any human rights abuses around the globe nor to finance armed groups, directly or indirectly.

u-blox uses the RMI Extended Minerals Reporting Template (EMRT) for cobalt and mica, Cobalt Reporting Template (CRT), respectively Conflict

Mineral Reporting Template (CMRT), relies upon the Responsible Minerals Assurance Process (RMAP) smelter database and Reasonable Country of Origin Inquiry (RCOI) information and implements a due diligence process in accordance with the five step framework of the Organization for Economic Cooperation and Development (OECD) Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict Affected and High Risk Areas.

u-blox Tier 1 suppliers are aware of their obligations towards responsible minerals sourcing through our SCoC. Accordingly, they are requested to have a policy to reasonably assure that the minerals they source are conflict-free. They are also expected to exercise due diligence on the source and chain of custody of these minerals and make their due diligence measures available to u-blox upon request.

According to OR 964j (Swiss code of obligations), the use of tin, tantalum, tungsten, gold or other metals from conflict affected and high risk areas must be reported, if offered in Switzerland or if used for production in Switzerland. u-blox does not offer such minerals for sale. u-blox is a fables company without production activities, either in Switzerland or anywhere else in the world.

Prevention of child labor

In accordance with the UN Global Compact, International Labor Organization (ILO) standards, the RBA code of conduct, and our own SCoC, u-blox strictly prohibits the use of child labor in any part of our operations or within our supply chain.

According to OR 964j, companies whose registered office, head office, or principal place of business is located in Switzerland must comply with due diligence obligations in the supply chain and report on this if they offer products or services that are reasonably suspected of having been manufactured or provided using child labor.

No reporting obligations exist, when companies document that the countries from which they source products or services qualify as a low risk. “Low risk” is assumed if the UNICEF Children’s Rights in the Workplace Index classifies the risk in the country of manufacture or service as “basic.”

Countries generally refers to all countries in the supply chain. However, this is hardly feasible with reasonable effort, especially for products that consist of numerous components from different countries of origin. The risk assessment must therefore be limited to the country of production according to the indication of origin (“made in”). The risk analysis must be carried out annually.

If the review does not reveal any concrete, well-founded suspicion of unlawful child labor, the company is exempt from the due diligence and reporting obligations in the area of child labor.

A suspicion is justified if it is based on a concrete and documented indication or several concrete and documented indications or perceptions that give rise to fears of the use of unlawful child labor in the manufacture of the product or provision of the service.

u-blox reviews the RBA membership of suppliers located in countries which have an increased risk of child labor according to the UNICEF index. When a supplier is located in a country which has an increased risk, the review identifies whether the supplier is a member of RBA.

If the supplier is a member of RBA, the audit report is reviewed to identify whether the audit disclosed a risk of child labor. Where the supplier is not an RBA member and there is reasonable suspicion of child labor, the supplier is required to provide a written declaration confirming that the supplier does not use child labor.

In 2023, all u-blox Tier 1 suppliers were assessed for child labor. 48% of suppliers were located in countries qualified as “enhanced” risk of child labor according to the UNICEF Children’s Rights in the Workplace Index.

50% of companies located in such countries were RBA members. The majority of RBA members had audit reports performed by RBA. None of the RBA audit reports identified child labor risks. RBA members, which did not yet have an audit performed, gave no reason for suspicion of using child labor.

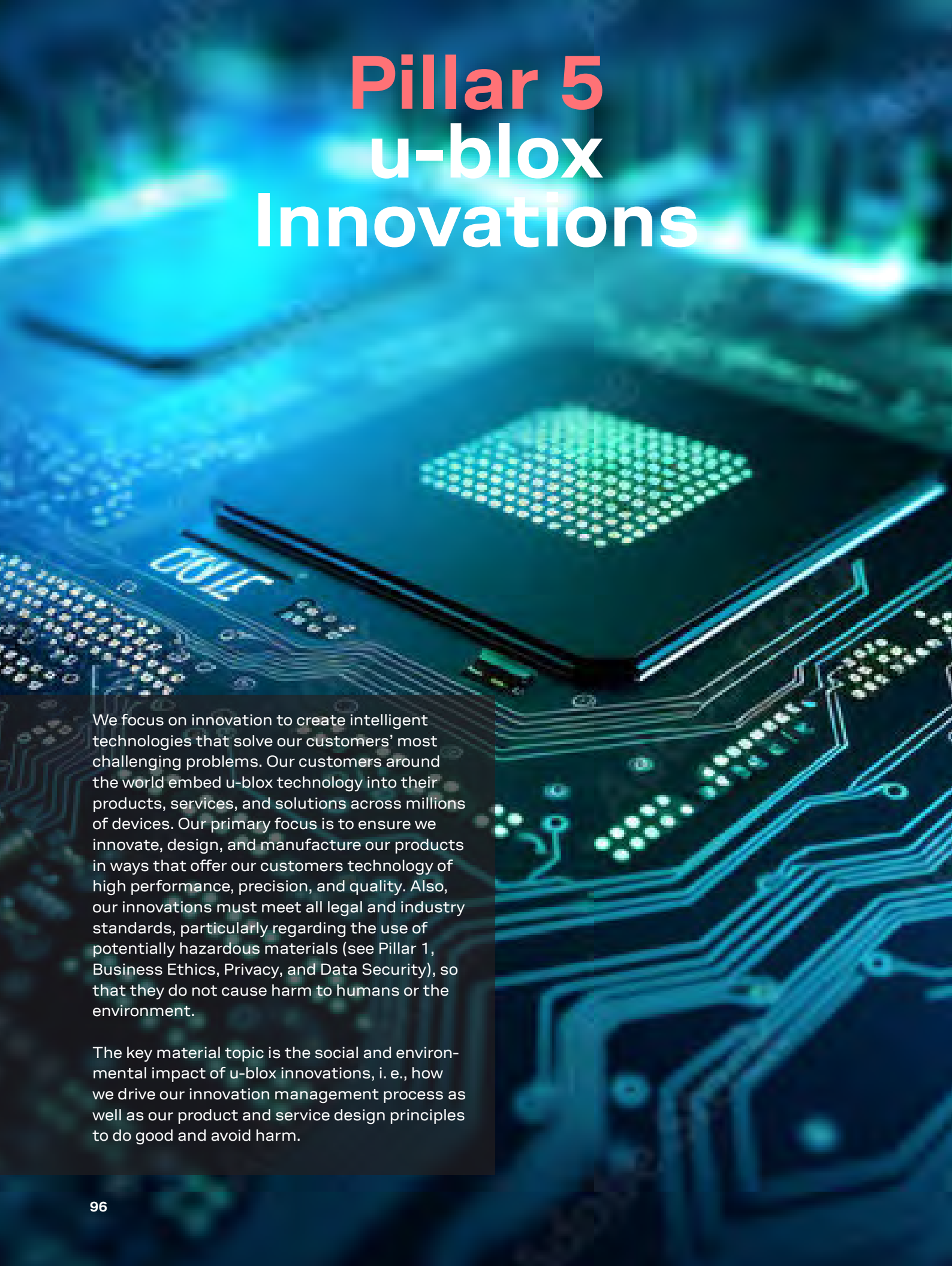
Suppliers who are not RBA members, were requested to sign a declaration regarding compliance with the prohibition to use child labor. 100% of non-RBA member suppliers signed the declaration, and none gave reasons for suspicion of using child labor.

The RBA audit report is our key form of evidence gathering as there is a specific subset of questions relating to child labor.

Pillar 5

u-blox

Innovations



We focus on innovation to create intelligent technologies that solve our customers' most challenging problems. Our customers around the world embed u-blox technology into their products, services, and solutions across millions of devices. Our primary focus is to ensure we innovate, design, and manufacture our products in ways that offer our customers technology of high performance, precision, and quality. Also, our innovations must meet all legal and industry standards, particularly regarding the use of potentially hazardous materials (see Pillar 1, Business Ethics, Privacy, and Data Security), so that they do not cause harm to humans or the environment.

The key material topic is the social and environmental impact of u-blox innovations, i. e., how we drive our innovation management process as well as our product and service design principles to do good and avoid harm.

Targets

2024 target base

By end 2024 – product portfolio contributing 50% of our volume assessed in terms of sustainable impact
(Base year 2023: 0% assessed)

> Remark: Existing products: engineering samples, initial production, mass production. Old products and in development are not considered.

2024 target optimum

By end 2024 – product portfolio contributing more than 50% our volumes assessed in terms of sustainable impact
(Base year 2023: 0% assessed)

2025 target

By end of 2025 – 100% of our product portfolio assessed in terms of sustainable impact
(Base year 2023: 0% assessed)

In 2023, we started to map out our technology portfolio alongside the 20 different markets we are currently serving. At the end of 2025, we want to have a complete picture. By linking our

technology with specific customer products and their respective effects on the sustainability challenges of our time, we gain a better understanding of our future strategic priorities.

Social and environmental impact of u-blox innovations

When thinking about the social and environmental impact of u-blox innovations, we distinguish between the technology, which lies in our own

hands, and the products and solutions our customers create using this technology.

u-blox technologies, products, and services are embedded in millions of IoT devices, positively impacting the environmental and social state of our planet and people across the world.

POS Positioning chips and modules

From indoor Bluetooth-based tracking applications to high-accuracy GNSS-based global positioning, u-blox provides products and services to help businesses and organizations track whatever they need, wherever they need it. Rapid delivery of accurate position data enables many beneficial use cases such as environmental monitoring and conservation, transport optimization, precision agriculture and automated driving.

SHO Short range modules

u-blox short range products help businesses connect their products wirelessly through Wi-Fi and Bluetooth significantly reducing the need for additional network infrastructure. Short range connectivity is essential for remote healthcare, smart buildings and cities, and the automation and optimization of control systems – use cases that positively impact society and the environment with reduced energy consumption, increased human safety, and remote medical care.

CEL Cellular modules

u-blox cellular products are based on cellular technologies NB-IoT, LTE-M, LTE Cat 1, LTE Cat 1 bis, LTE Cat 4, 3G, 2G, and satellite IoT communication providing reliable global and or regional coverage. Designed to support a wide range of IoT applications for remote monitoring and control, such as water conservation, smart waste management, energy efficiency, emergency response, smart homes and cities, our cellular products support many of the basic principles of sustainability.

SER IoT communication and location services

u-blox services can be embedded into u-blox and other IoT devices to enhance the communication and location performance of the device and application. u-blox services positively impact society and the environment with continuous connectivity and data supporting the implementation of the use case such as precision agriculture.

Pillar 5

u-blox technologies, products, and services are embedded in millions of IoT devices, positively impacting the environmental and social state of our planet and people across the world in support of 13 of the SDGs.

POS: Positioning chips and modules

SHO: Short range modules

CEL: Cellular modules

SER: IoT communication and location services



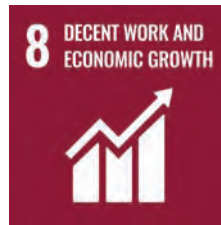
POS/CEL/SHO/SER for **Precision Agriculture** reducing food scarcity



CEL/SHO/SER for **Smart Energy Grids and Applications**



POS/CEL/SHO/SER for **Remote Patient Monitoring** and **Assisted Living** devices



POS/CEL/SHO/SER for **Smart Factories** benefiting worker safety and economic growth



CEL for **Education Technology** interactive classroom robots for ill and disabled children



POS/CEL/SHO/SER for **Industrial Automation** driving innovation and productivity



CEL/SHO for **monitoring drinking water quality**



POS/CEL for **Connected Healthcare** despite disabilities or underserved location



POS for **Automated Driving** with increased safety, accident prevention, less traffic congestion, optimized fuel consumption and reduced carbon emissions



POS/CEL/SER for **monitoring aquatic life, oceanic flow, and water quality**



POS for **Asset Tracking** – saving fuel consumption



POS/CEL for **monitoring and protection of livestock, natural resources, and wildlife**



POS/CEL/SHO/SER for **Asset Tracking, Automated Driving, Smart Cities, Smart Factories, Smart Energy**

Impact

Both u-blox technology as well as our customers' products and solutions can directly or indirectly positively or negatively impact our economy, society, or the environment. With three global markets, 20 market segments and hundreds, if not, thousands of applications featuring u-blox technology, the social and environmental impact is practically endless. Please see the chapter u-blox at a glance for an overview.

Material use and product engineering

Our EMS activities are part of the product life-cycle process. Before going into production, we ensure that all evidence of compliance has been checked and recovered throughout our design and manufacturing phases. For more in depth information, please see Pillar 3, Environmental Responsibility and Pillar 4, Responsible Supply Chain.

Power consumption

We have observed a growing demand for sustainable products and design principles, particularly in energy efficient and low power solutions. For years, we have focused on products and services that meet these requirements and maintain our quality and performance standards. Examples include our low power modules that extend battery life and reduce energy consumption and the launch in 2023 of our high precision positioning products at an affordable cost to increase accessibility and scale. Our

service offers minimize protocol overhead and use highly optimized protocols such as MQTT-SN to reduce energy consumption while at the same time ensuring high levels of security.

Quality and longevity

At u-blox, we believe that component longevity makes sense from an economical as well as environmental standpoint. In fact, it is our biggest lever. Many of our customers' products are manufactured to last and remain in use for more than a decade. Components, therefore, need to be robust, easy to maintain, and, where required, continue to evolve with Firmware Over The Air (FOTA) after they leave the factory. Long before our products and services are shipped to market, the u-blox R&D team has invested significant consideration into the value chain with product design, wafer optimization, testing, and assembly.

u-blox product lifespans are high, according to an internal survey, due to our intentional design for longevity on our own silicon. We emphasize delivering high quality, reliable positioning, wireless solutions, and products based on stringent standards and industry recognized certifications.

Our internal quality control process extends to all our manufacturing partners who adhere to strict processes imposed by international standards, such as ISO9001, ISO/IEC 80079-34,

IEC/EN60079X, IATF16949, and ISO 26262. Further information is available [here](#).

We also ensure our products and services are available on the market for a very long time. This means our customers can keep their products installed and in the market longer, reducing e-waste, transportation, energy consumption, and other potential adverse environmental impacts.

Customer products and solutions

Regarding risks, u-blox innovations face several challenges, ranging from rapid technological advancements to regulatory changes. We address these risks by maintaining a flexible and adaptive approach to our product and services market development. Our teams continuously monitor emerging technologies to stay ahead of the curve. We also engage proactively with regulatory bodies to ensure compliance and anticipate changes.

We have also established several channels to collect customer feedback. This includes direct communication during project development, customer surveys, and ongoing support interactions. We monitor and analyze this feedback to understand customer satisfaction and areas for improvement in our offering. This feedback is essential to our product development and innovation roadmap. It helps us fine-tune our innovations and align them more closely with

customer expectations and sustainability goals.

Based on this knowledge and intelligence, we regularly re-evaluate the markets and our customers' challenges our product portfolio is well suited to solve. Moreover, as a technology leader we have the opportunity to enable our customers to identify the next technological frontiers and nudge them towards more economically viable and sustainable products.

Further integrating sustainability into our business approach continues to stimulate new opportunities for us as our innovation helps our customers become technology leaders in their respective industries. For further information about these impacts, please see Pillar 3, Environmental Responsibility.

We expect the most significant growth to be within four primary application areas – each with their own constructive contribution to multiple SDGs: automated driving, asset tracking, healthcare and industrial automation and monitoring. In total, our four high growth application areas positively impact at least 11 of the 17 SDGs.



About this report

This Sustainability Report addresses the significant economic, environmental, and social impacts of u-blox and explains our commitment to a sustainable future.

The last publication was April 03, 2023, for the period from March 31, 2022, to March 31, 2023.

u-blox reports in accordance with the GRI Standards for the period January 1, 2023, to December 31, 2023, and in accordance with the regulatory requirements for non-financial reporting in Switzerland (Art. 964a et seq. of the Swiss Code of Obligations).

The five pillars Business Ethics, Privacy and Data Security, People and Communities, Environmental Responsibility, Responsible Supply Chain and u-blox Innovations describe how u-blox approaches sustainability management.

The selection of the key figures, activities and impacts portrayed is based on the materiality matrix (see page 26), an analysis based on the Sustainable Development Goals and a series of interviews with internal managers and technical experts in the period from November 2023 to December 2023.

This report represents and addresses all genders and prefers inclusive formulations. In exceptional cases, gender neutral wording has been omitted for the sake of readability.

We are publishing this report for the third time because we see it as an important prerequisite for continuous and systematic dialog with our stakeholder groups. Our aim is to present progress and challenges in a transparent, comprehensive, and accessible manner. We are happy to receive questions and feedback via sustainability@u-blox.com.

Appendix

GRI Index

Statement of use: u-blox has reported in accordance with the GRI Standards for the period 1 January 2023 to 31 December 2023.

GRI 1 used: GRI 1: Foundation 2021

Applicable GRI Sector Standards: None

The following GRI index is based on u-blox's current materiality matrix (on page 26), which was established in 2023. Relevant information is presented transparently in this sustainability report and in the 2023 Annual Report. The following table shows the association between the relevant GRI Standards, and the subjects evaluated in the materiality process.

AR – Annual Report 2023

SR – Sustainability Report 2023

General Disclosures

1. The organization and its reporting practices (2021)

GRI Indicator	Description	Comments/References
GRI 2-1	Organization details	SR “u-blox at a glance – Our business”, p. 8–9, p. 16–17 SR “About this report”, p.105
GRI 2-2	Entities included in the organization’s sustainability reporting	SR “u-blox at a glance – Our business”, p. 16–17 AR “Notes to the consolidated financial statements”, p. 8–9 AR “Report on the Audit of the financial statements”, p. 67–69
GRI 2-3	Reporting period, frequency and contact point	SR “About this report”, p.105
GRI 2-4	Restatements of information	This is the first sustainability report according to GRI, therefore there are no corrections or restatements.
GRI 2-5	External assurance	The Sustainability Report for 2023 has not been externally audited.

Activities and workers (2021)

GRI Indicator	Description	Comments/References
GRI 2-6	Activities, value chain and other business relationships	SR “u-blox at a glance – Our business”, p. 8–19
GRI 2-7	Employees	SR “u-blox at a glance – Our people”, p. 21 SR “Pillar 2: People and Communities”, p. 50–51
GRI 2-8	Workers who are not employees	SR “Pillar 2: People and Communities”, p. 50

Governance (2021)

GRI Indicator	Description	Comments/References
GRI 2-9	Governance structure and composition	SR “Sustainability at u-blox – Sust. gov. at u-blox”, p. 33 AR “Corporate Governance – Group structure”, p. 41
GRI 2-10	Nomination and selection of the highest governance body	SR “Sustainability at u-blox – Sust. gov. at u-blox”, p. 33 AR, “Corporate Governance – Board of Directors”, p.54 Articles of Association , p. 10/11/15
GRI 2-11	Chair of the highest governance body	SR “Sustainability at u-blox – Sust. gov. at u-blox”, p. 33 AR “Corporate Governance – Group structure”, p.41
GRI 2-12	Role of the highest governance body in overseeing the management of impacts	SR “Sustainability at u-blox – Sust. gov. at u-blox”, p. 33 SR “Pillar 1: Business Ethics, Privacy, and Data Security – Responsible governance”, p. 38 AR “Corporate Governance – Internal organization of the Board of Directors”, p. 52–53
GRI 2-13	Delegation of responsibility for managing impacts	SR “Sustainability at u-blox – Sust. gov. at u-blox”, p. 33 SR “Pillar 1: Business Ethics, Privacy, and Data Security – Ethical and compliant behavior”, p. 39
GRI 2-14	Role of the highest governance body in sustainability reporting	SR “Sustainability at u-blox – Sust. gov. at u-blox”, p. 33 AR “Corporate Governance – Internal organization of the Board of Directors”, p. 52–53 Articles of Association , p.12
GRI 2-15	Conflict of interest	SR “Sustainability at u-blox – Sust. gov. at u-blox”, p. 33 SR “Pillar 1: Business Ethics, Privacy, and Data Security – No weapons or weapon systems”, p. 42 AR “Corporate Governance – Information and control of the Board towards management”, p. 56–57
GRI 2-16	Communication of critical concerns	SR “Sustainability at u-blox – Sust. gov. at u-blox”, p. 33 SR “Pillar 1: Business Ethics, Privacy, and Data Security – No weapons or weapon systems”, p. 42 AR “Corporate Governance – Information and control of the Board towards management”, p. 55–57
GRI 2-17	Collective knowledge of the highest governance body	SR “Sustainability at u-blox – Sust. gov. at u-blox”, p. 33 AR “Corporate Governance – Internal organization of the Board of Directors”, p. 52–55

General Disclosures continued

Governance (2021) continued

GRI Indicator	Description	Comments/References
GRI 2-18	Evaluation of the performance of the highest governance body	AR "Corporate Governance – Internal organization of the Board of Directors", p. 52–53
GRI 2-19	Remuneration policies	AR "Corporate Governance – Compensation policy", p. 69–72
GRI 2-20	Process to determine remuneration	AR "Corporate Governance – Remuneration", p. 81–86
GRI 2-21	Annual total compensation ratio	This information is confidential and will not be disclosed.

Strategy, policies and practices (2021)

GRI Indicator	Description	Comments/References
GRI 2-22	Statement on sustainable development strategy	SR "Foreword by our CEO", p. 6–7 SR "Sustainability at u-blox – Our sust. strategy", p. 22–26
GRI 2-23	Policy commitments	SR "Pillar 1: Business Ethics, Privacy, and Data Security – Code of Conduct and annual business ethics training", p. 40 Code of Conduct Supplier Code of Conduct u-blox adheres to the Organisation for Economic Co-operation and Development (OECD) transfer pricing guidelines for multinational enterprises and tax administration.
GRI 2-24	Embedding policy commitments	SR "Pillar 1: Business Ethics, Privacy, and Data Security – Code of Conduct and annual business ethics training", p. 40 Code of Conduct Supplier Code of Conduct
GRI 2-25	Processes to remediate negative impacts	SR "Pillar 1: Business Ethics, Privacy, and Data Security – Code of Conduct and annual business ethics training", p. 40 Code of Conduct
GRI 2-26	Mechanisms for seeking advice and raising concerns	SR "Pillar 1: Business Ethics, Privacy, and Data Security – Code of Conduct and annual business ethics training", p. 40 Code of Conduct, p. 5/30 Supplier Code of Conduct, p.15 AR "Corporate Governance – Information and control of the Board towards management", p. 55
GRI 2-27	Compliance with laws and regulations	SR "Pillar 1: Business Ethics, Privacy, and Data Security – Code of Conduct and annual business ethics training", p. 40"
GRI 2-28	Membership associations	Partners and Alliance" on the website . Participation in public policy and lobbying: u-blox does not participate in public policy making or lobbying activities. As a general practice, u-blox does not make any political contributions to political parties, politicians or political campaigns.

Stakeholder engagement (2021)

GRI Indicator	Description	Comments/References
GRI 2-29	Approach to stakeholder engagement	SR "Sustainability at u-blox – Stakeholder engagement", p. 34–35
GRI 2-30	Collective bargaining agreements	SR "Pillar 2: People and Communities – Employee engagement and development", p. 52–55

Specific Disclosures

Material topic GRI 3 (2021)

Aspect	GRI Indicator	Description	Comments/References/Omissions
GRI 3-1		Process to determine material topics	SR "Sustainability at u-blox – Our sust. strategy", p. 22–31
GRI 3-2		List of material topics	SR "Sustainability at u-blox – Our sust. strategy", p. 26

Economic Performance

Aspect	GRI Indicator	Description	Comments/References/Omissions																
GRI 201 Economic Performance (2016)	GRI 201-4	Financial assistance received from governments	In 2023, u-blox received the following types and amounts of financial assistance from the governments																
			Amount in CHF																
			<table border="1"> <thead> <tr> <th>Legal entity</th> <th>Government</th> <th>Type</th> <th>Amount in CHF</th> </tr> </thead> <tbody> <tr> <td>u-blox AG</td> <td>Switzerland</td> <td>Short-time working compensation</td> <td>71,086.54</td> </tr> <tr> <td>u-blox Italia S.p.A.</td> <td>Italy</td> <td>Job program</td> <td>27,944.34</td> </tr> <tr> <td>u-blox America, Inc.</td> <td>USA</td> <td>Employee retention credit</td> <td>172,415.25</td> </tr> </tbody> </table>	Legal entity	Government	Type	Amount in CHF	u-blox AG	Switzerland	Short-time working compensation	71,086.54	u-blox Italia S.p.A.	Italy	Job program	27,944.34	u-blox America, Inc.	USA	Employee retention credit	172,415.25
Legal entity	Government	Type	Amount in CHF																
u-blox AG	Switzerland	Short-time working compensation	71,086.54																
u-blox Italia S.p.A.	Italy	Job program	27,944.34																
u-blox America, Inc.	USA	Employee retention credit	172,415.25																

Pillar 1: Business Ethics, Privacy, and Data Security – Ethical and compliant behaviour

Aspect	GRI Indicator	Description	Comments/References/Omissions
GRI 3-3		Management of material topics	SR "Sustainability at u-blox – Our sust. strategy", p. 22–31 SR "Pillar 1: Business Ethics, Privacy, and Data Security", p. 36–37 SR "Pillar 1: Business Ethics, Privacy, and Data Security – Ethical and compliant behavior", p. 39
GRI 205 Anti- corruption (2016)	GRI 205-1	Operations assessed for risks related to corruption	SR "Pillar 1: Business Ethics, Privacy, and Data Security – Ethical and compliant behaviour", p. 39 AR "Corporate Governance – Information and control systems of the Board towards management", p. 55–57
	GRI 205-2	Communication and training about anti-corruption policies and procedures	SR "Pillar 1: Business Ethics, Privacy, and Data Security – Code of Conduct and annual business ethics training", p. 40–41 AR "Corporate Governance – Information and control systems of the Board towards management", p. 55–57
	GRI 205-3	Confirmed incidents of corruption and actions taken	AR "Corporate Governance – Information and control systems of the Board towards management", p. 56–57

Pillar 1: Business Ethics, Privacy, and Data Security – Data privacy and security

Aspect	GRI Indicator	Description	Comments/References/Omissions
GRI 3-3	GRI 418-1	Management of material topics	SR "Sustainability at u-blox – Our sust. strategy", p. 22–31 SR "Pillar 1: Business Ethics, Privacy, and Data Security", p. 36–37
GRI 418 Customer Privacy (2016)		Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR "Pillar 1: Business Ethics, Privacy, and Data Security – Privacy", p. 43 SR "Pillar 1: Business Ethics, Privacy, and Data Security – Security", p. 44–47

Pillar 1: Business Ethics, Privacy, and Data Security – Responsible governance

Aspect	GRI Indicator	Description	Comments/References/Omissions
GRI 3-3		Management of material topics	SR "Sustainability at u-blox – Our sust. strategy", p. 22–31 SR "Pillar 1: Business Ethics, Privacy, and Data Security", p. 36–37 SR "Pillar 1: Business Ethics, Privacy, and Data Security – Responsible governance", p.38

Specific Disclosures continued

Pillar 2: People and Communities – Equal opportunity, diversity and inclusion

Aspect	GRI Indicator	Description	Comments/References/Omissions
GRI 3-3		Management of material topics	SR "Sustainability at u-blox – Our sust. strategy", p. 22–31 SR "Pillar 2: People and Communities – Diversity, equity, and inclusion", p. 56
GRI 405 Diversity and Equal Opportunity (2016)	GRI 405-1	Diversity of governance bodies and employees	SR "Pillar 2: People and Communities", p. 48–49 SR "Pillar 2: People and Communities – Diversity, equity, and inclusion", p. 56–57
	GRI 405-2	Ratio of basic salary and remuneration of women to men	SR "Pillar 2: People and Communities – Diversity, equity, and inclusion", p. 56–57

Pillar 2: People and Communities – Employee engagement and development

Aspect	GRI Indicator	Description	Comments/References/Omissions
GRI 3-3		Management of material topics	SR "Sustainability at u-blox – Our sust. strategy," p. 22–31 SR "Pillar 2: People and Communities – Employee engagement and development," p. 52–55
GRI 401 Employment (2016)	GRI 401-1	New employee hires and employee turnover	SR "Pillar 2: People and Communities," p. 52 SR "Pillar 2: People and Communities – Employee engagement and development," p. 55
GRI 404 Training and Education (2016)	GRI 404-1	Average hours of training per year per employee	SR "Pillar 2: People and Communities – Employee engagement and development," p. 53–54
	GRI 404-3	Percentage of employees receiving regular performance and career development reviews	SR "Pillar 2: People and Communities – Employee engagement and development," p. 53–54

Pillar 2: People and Communities – Occupational health and safety

Aspect	GRI Indicator	Description	Comments/References/Omissions
GRI 3-3		Management of material topics	SR "Sustainability at u-blox – Our sust. strategy," p. 22–31 SR "Pillar 2: People and Communities – Occupational health and safety," p. 58–59
GRI 403 Occupational Health and Safety (2018)	GRI 403-1	Occupational health and safety management system	SR "Pillar 2: People and Communities – Occupational health and safety," p. 58–59
	GRI 403-10	Work-related ill health	SR "Pillar 2: People and Communities – Occupational health and safety," p. 59

Pillar 2: People and Communities – Community engagement

Aspect	GRI Indicator	Description	Comments/References/Omissions
GRI 3-3		Management of material topics	SR "Sustainability at u-blox – Our sust. strategy," p. 22–31 SR "Pillar 2: People and Communities – Community engagement," p. 60–65

Specific Disclosures continued

Pillar 3: Environmental Responsibility – Climate and environmental management

Aspect	GRI Indicator	Description	Comments/References/Omissions
GRI 3-3		Management of material topics	SR “Sustainability at u-blox – Our sust. strategy,” p. 22–31 SR “Pillar 3: Environmental Responsibility – Climate and environmental management,” p. 70–73 SR “Pillar 3: Environmental Responsibility – Greenhouse gas emissions,” p. 74–79
GRI 302 Energy (2016)	GRI 302-1	Energy consumption within the organization	SR “Pillar 3: Environmental Responsibility – Greenhouse gas emissions,” p. 77–79
	GRI 302-3	Energy intensity	See SR “Pillar 3: Environmental Responsibility – Greenhouse gas emissions,” p. 77–79
	GRI 302-4	Reduction of energy consumption	SR “Pillar 3: Environmental Responsibility – Greenhouse gas emissions,” p. 78
GRI 305 Emissions (2016)	GRI 305-1	Direct (Scope 1) GHG emissions	SR “Pillar 3: Environmental Responsibility – Greenhouse gas emissions,” p. 74–77
	GRI 305-2	Energy indirect (Scope 2) GHG emissions	SR “Pillar 3: Environmental Responsibility – Greenhouse gas emissions,” p. 74–77
	GRI 305-3	Other indirect (Scope 3) GHG emissions	SR “Pillar 3: Environmental Responsibility – Greenhouse gas emissions,” p. 74–77
	GRI 305-4	GHG emissions intensity Reduction of GHG emissions	SR “Pillar 3: Environmental Responsibility – Greenhouse gas emissions,” p. 74–77
	GRI 305-5		SR “Pillar 3: Environmental Responsibility – Greenhouse gas emissions,” p. 74–77

Pillar 4: Responsible Supply Chain – Social and environmental issues in the supply chain

Aspect	GRI Indicator	Description	Comments/References/Omissions
GRI 3-3		Management of material topics	SR “Sustainability at u-blox – Our sust. strategy,” p. 22–31 SR “Pillar 4: Responsible Supply Chain”, p. 82–85 SR “Pillar 4: Responsible Supply Chain – Social and environmental impacts in the supply chain”, p. 86–90
GRI 308 Supplier Environmental Assessment (2016)	GRI 308-1	New suppliers that were screened using environmental criteria	SR “Pillar 4: Responsible Supply Chain – Social and environmental impacts in the supply chain,” p. 86–90 SR “Pillar 4: Responsible Supply Chain – Responsible sourcing of minerals”, p. 91
	GRI 308-2	Negative environmental impacts in the supply chain and actions taken	SR “Pillar 4: Responsible Supply Chain – Responsible sourcing of minerals”, p. 91
GRI 414 Supplier Social Assessment (2016)	GRI 414-1	New suppliers that were screened using social criteria	SR “Pillar 4: Responsible Supply Chain – Social and environmental impacts in the supply chain,” p. 86–90
	GRI 414-2	Negative social impacts in the supply chain and actions taken	SR “Pillar 4: Responsible Supply Chain – Social and environmental impacts in the supply chain,” p. 86–90

Specific Disclosures continued

Pillar 4: Responsible Supply Chain – Responsible sourcing of minerals

Aspect	GRI Indicator	Description	Comments/References/Omissions
GRI 3-3		Management of material topics	SR “Sustainability at u-blox – Our sust. strategy,” p. 22–31 SR “Pillar 4: Responsible Supply Chain – Responsible sourcing of minerals,” p. 91

Pillar 5: u-blox Innovations – Environmental impact of u-blox innovations

Aspect	GRI Indicator	Description	Comments/References/Omissions
GRI 3-3		Management of material topics	SR “Sustainability at u-blox – Our sust. strategy,” p. 22–31 SR “Pillar 5: u-blox Innovations – Social and environmental impact of u-blox Innovations”, p. 98–103

Pillar 5: u-blox Innovations – Social Impact of u-blox innovations

Aspect	GRI Indicator	Description	Comments/References/Omissions
GRI 3-3		Management of material topics	SR “Sustainability at u-blox – Our sust. strategy,” p. 22–31 SR “Pillar 5: u-blox Innovations – Social and environmental impact of u-blox innovations”, p. 98–103

OR 964

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The new Article 964 a-c of the Swiss Code of Obligations requires Swiss public companies to report annually on five non-financial matters. The sustainability report of u-blox gives an account of environmental matters, in particular the CO₂ targets, social matters, employee matters, respect for human rights and the fight against corruption. It also contains the information required to

understand the course of business, the business results, the situation of the company and the impact of its activities on these matters. The table below is for information purposes.

Business model: Art. 964b Abs 2 Ziff. 1

Object	Page
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Environmental issues: Art. 964b Abs 2 Ziff. 1 – Ziff. 5

Object	Page
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Pillar 4: Responsible Supply Chain	82–85
Pillar 4: Social and environmental issues in the supply chain	86–90
Pillar 4: Responsible Supply Chain – Responsible sourcing of minerals	91
Pillar 5: u-blox Innovations – Social and environmental impact of u-blox innovations	98–103

Social issues: Art. 964b Abs 2 Ziff. 1 – Ziff. 5

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Pillar 1: Business Ethics, Privacy, and Data Security – Security	44–47
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Pillar 5: u-blox Innovations – Social and environmental impact of u-blox innovations	98–103

Employee-related issues: Art. 964b Abs 2 Ziff. 1 – Ziff. 5

Object	Page
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Respect for human rights: Art. 964b Abs 2 Ziff. 1 – Ziff. 5

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Pillar 4: Responsible Supply Chain – Prevention of Child Labor	92–93
Pillar 4: Responsible Supply Chain – Responsible sourcing of minerals	91

Combating corruption: Art. 964b Abs 2 Ziff. 1 – Ziff. 5

Object	Page
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Pillar 1: Business Ethics, Privacy, and Data Security – Responsible governance	38

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