



Code of Conduct

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A message from the Executive Management Team

As u-bloxians, we have a responsibility to each other and society at large to conduct ourselves ethically each day. u-blox's reputation and success are a result of our collective behavior.

The u-blox Code of Conduct lays the foundation of what we can accomplish together and serves as the ethical core of who we are and how we do business as a community of professionals.

This Code is an ethical framework that helps us to distinguish right from wrong at u-blox and provides guidance in our daily work lives and clarity should we have doubt. It details the behavior expected from every employee and anyone who works on behalf of u-blox. It contains resources to help you and explains what to do if you witness or suspect a breach of the Code.

As a company, we aim to be a responsible business partner as we engage responsibly with each other, our customers, business partners, shareholders, the communities in which we operate, and planet Earth - upon which we all depend.

This Code sets the ethical expectations that we must all embrace and exemplify to ensure our company vision and mission, maintain a fair and healthy workplace, protect ourselves and u-blox from harm, and extend the foundational u-blox values of integrity and respect in our daily interactions.

We are absolutely committed to winning with integrity,



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As u-bloxians, we know that there is something special about our company, our people and how we do things. The work we do at u-blox matters.

Our Code of Conduct guides us and helps us deliver on our vision and mission

We are committed to winning with integrity! The u-blox Code of Conduct is an important resource and guide that sets forth our fundamental commitment to conducting business ethically and honestly. It clearly lays out what we ask of you and is designed to help us deal with difficult situations, upholding our reputation as a company with integrity that can be trusted. We do business responsibly and ethically and are committed to sustainable development while respecting the needs of the individual, society, and the environment.

As a company, we aim to be a responsible business partner as we engage responsibly with our customers, business partners, shareholders, employees, and the communities in which we operate and work.

With our vision being “The future with us is precise, smart, and sustainable,” it is necessary for us to exemplify these values and follow our Code of Conduct as we work together to deliver on our mission of “Leading the world to reliably locate and connect every thing.”

Raise your concerns!

If you are in doubt about correct business behavior, seek advice. If you are worried about compliance, speak up (See page 30). The u-blox Code of Conduct is here to guide you to where you can find help and to show you how you can raise a compliance concern.

Our Code of Conduct is based on the UN Global Compact's ten guiding principles, summarized into five core principles.

Ethical business behavior

- We conduct our business in an ethical, lawful, and responsible manner
- We respect internationally recognized human rights and ensure that we do not contribute in any way to human rights abuses
- We avoid conflicts of interest
- We are against all forms of corrupt practices, including bribery and extortion
- We compete fairly wherever we do business
- We promote sustainable business practices in our supply chain
- We do not develop or sell products for weapons or weapon systems because we do not want our products to be used to cause harm to human beings

Protecting company assets

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- We avoid conflicts of interest
- We are against all forms of corrupt practices, including bribery and extortion

As u-bloxians

A positive work environment

- We promote an employee culture of openness and respect
- We are committed to creating a work environment without discrimination and harassment and one in which diversity is encouraged
- We provide all employees working under our direction with a healthy and safe work environment and continuously strive for improvements
- Forced or compulsory labor is not tolerated
- Child labor is prohibited

Environmental protection

- We continually seek ways to make our products and operations worldwide even more environmentally friendly.
- Solid partnerships based on shared values that prioritize and protect the environment are essential for us as a fabless semiconductor manufacturer
- Our IoT products, services and solutions are embedded into millions of devices. Among others, they monitor, optimize support, connect, and empower processes in support of environmental protection

Engaging with society

- We strive to improve how we contribute to the sustainable development of the communities and societies in which we operate
- We are committed to being accountable to our stakeholders and reporting publicly on our performance

Ethical Business Behavior



u-blox's external relationships are critical to our success. We conduct our business in an ethical, lawful, and responsible manner and hope that this will influence others to do the same.

We are committed to respecting and protecting human rights

As a signatory of the UN Global Compact, we fully support and respect the protection of internationally proclaimed human rights; and work diligently to ensure we are not complicit in human rights abuses. We are also committed to upholding the principles of the UN Global Compact in relation to labor standards, the environment, and anti-corruption. u-blox promotes and abides by the fundamental principles defined in the conventions of the International Labor Organization, i.e., no discrimination in selection, hiring, occupation, and promotion of employees, and the right to associate freely within organizations for employee representation.

u-blox does not condone the use of child labor, forced labor, or trafficked labor within its supply and value chains. We comply with national statutory requirements for legal minimum age, any special regulations to protect employed minors, fair wages and benefits, fair working hours, and paid annual leave.

We avoid conflicts of interest

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.

- We should show loyalty to the interests of u-blox.
- We make decisions in the best interests of u-blox rather than for personal gain or self interest
- We avoid situations where our actions might create a conflict between our private and work life

We are each responsible for actively avoiding any situation in which a conflict of interest might arise. While conflicts of interest come in various formats and scenarios, there are some common situations that we should all know how to handle.

We don't give bribes, and we don't take bribes

Bribery is the offering, promising, giving, and accepting of an advantage in exchange for an action that is illegal, unethical, or a breach of trust. We ask you not to offer, promise, grant, or authorize giving gifts or anything else of value to anyone in connection with business dealings to obtain an improper advantage.

Employees are subject to an anti-bribery policy, and they are regularly trained not to accept bribes and not to bribe customers.

Ethical Business Behavior

Fraud

Fraud includes theft – the removal of cash or assets to which the individual committing the fraud is not entitled - and the falsification of accounting records, reporting, or other documents.

u-blox seeks to apply its funds to its strategic aims. Any loss through fraud will reduce the effectiveness of our mission. Fraud or attempted fraud is taken extremely seriously and leads to disciplinary action being taken against employees. These actions can include dismissal, legal actions against all the individuals involved, financial penalties, and penal action.

We are committed to free and fair competition

We will win in a fair and competitive marketplace by providing customers with high quality goods and services at reasonable prices.

- We compete openly and independently on the open market. u-blox does not make formal or informal agreements with competitors to fix or set prices or allocate products, markets, territories, or customers
- We do not obtain or share current or future information about price, profit margins, costs, bids, market share, distribution practices, terms of sales, specific customers, or vendors with competitors

No weapons or weapon systems

One of the central pillars of the u-blox Code of Conduct is our position on the non-integration of our products into weapons and weapon systems. This policy has been in place since 2002.

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

- 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

The sale of our products or service is not authorized when:

- the intended use is for integration into weapons, e.g., guns, cannons, or weapon systems, e.g., systems for identifying or localizing targets or for the guidance of missiles, bombs, or bullets, including for testing and simulation of such weapon systems. This prohibition includes non-military use, e.g., police guns and hunting rifles or
- if it is intended for use in military drones, unmanned vehicles, or robots or
- the u-blox product is or could be destined for use in the development, production, maintenance, identification, operation, and distribution of ABC weapons or missiles for ABC weapons or
- the u-blox product is specifically adapted or developed for military purposes or military training purposes, or
- the customer is located in an Arms Embargoed Country, and the end use is, or could be, for a military purpose, e.g., the customer is a military authority, or
- the customer is located in Belarus, Iran, North Korea, Sudan, Syria, Cuba, Russia, and the territories occupied by Russia in Ukraine. In 2023 we added all members of the Eurasian Economic Union because its members are in a free trade zone with Russia and Belarus.



Protecting company assets



Protecting our product development, financial base, knowledge base, information systems, competitive advantage, and brand keeps us at the forefront. We are all responsible for protecting information and trade secrets.

We look after u-blox's assets

We ask that you do not provide information about u-blox to people outside the company without approval and written agreement. You shall also help by being careful with personal information on social media and devices like laptops or removable media containing confidential material. Be alert to requests for information from anyone outside of u-blox, including overall business trends, product bookings or shipments, customer information, lead times, IP disputes, product descriptions, pricing, product development, and roadmaps.

Protecting company assets

We protect u-blox's Intellectual Property

u-blox's intellectual property (IP) includes some of our most valuable assets and must be treated extremely carefully. It is crucial to protect our IP to prevent competitors from taking away market share, slowing our growth, and resulting in a loss of revenue. IP refers to anything you or anyone in the company creates on company time, at u-blox's expense, or within the scope of our business interests. It includes patents, software, documents, inventions, know-how, and trade secrets.

We are all responsible for protecting u-blox's IP rights by complying with company policies and procedures for their protection.

We protect u-blox and our customers from cyber threats

To ensure the protection, confidentiality, integrity, and traceability of data and information at u-blox, we always act responsibly and follow the u-blox Cybersecurity Policy. To provide secure products and services to our customers, we acknowledge and actively contribute to addressing Cybersecurity risks in our target markets, such as in automotive solutions, industrial OT, or consumer IoT. Should we observe or detect something suspicious, we follow the u-blox cybersecurity reporting protocol.

Protecting company assets

Data protection is important at u-blox

Everyone at u-blox must comply with both u-blox corporate and national statutory regulations on data protection. u-blox does not process personal data for the purpose of commercial exploitation. Personal data is processed to the extent needed to operate u-blox's business, to the extent permitted by law and following u-blox data protection policies.

u-blox does not tolerate insider dealing

Insider information or insider dealing is when someone has specific information about circumstances not generally known to the public, which could have a significant influence on the price of listed securities. It is illegal to use insider information to acquire or sell securities or to recommend their sale or purchase. Violation could result in serious consequences for both u-blox, the employee(s), and any others implicated. You must always treat Insider information with the utmost confidentiality, and not disclose it – not even to other employees, family, or friends.

A positive work environment



A positive work environment

u-bloxians treat each other with appreciation and respect.

u-blox attaches great importance to a positive work environment, and we are committed to promoting mutual respect and trust.

The u-blox employment policy sets out minimum standards of uniform business practices for you to follow. The policy also addresses topics such as recruitment, promotion, career development, remuneration, and diversity.

We promote an employee culture of openness and respect

Our culture reflects the communities we work in and the customers we serve; it helps keep us at the leading edge. Across all our operations, currently at 33 sites with staff representing 60 nationalities, we promote an inclusive culture where diversity is valued, discrimination is not tolerated, and everyone is treated with dignity and respect. We expect all employees to follow our zero tolerance policy on discrimination and harassment. No one may be personally attacked, disadvantaged, harassed, or excluded because of their ethnic origin, skin color, nationality, faith, ideology, gender, age, disability, marital status, social origin, union or political affiliation, appearance, sexual identity, or orientation. We take decisive action against any form of discrimination, sexual harassment, physical violence, physical coercion, or verbal abuse. Professionalism and performance are only possible in a working climate of respect, trust, tolerance, and fairness. We are guided by the principle of equal opportunity and criteria such as qualification and performance when we make human resource decisions such as selection, hiring, promotion, change of job, compensation, evaluation, and training of our employees.

A positive work environment

u-blox managers lead by example

Managers are expected to be role models of u-blox's values by creating an open environment that empowers their teams to speak up and feel free to ask questions without worrying about reprisal. u-bloxians should believe their voices matter. Further, managers are expected to escalate concerns as appropriate, make ethical decisions, and hold themselves and others accountable.

Improving our health literacy is an opportunity

It is our duty to safeguard the health and safety of every employee at work. u-blox complies with international standards, related laws and regulations, and internal regulations governing your health and safety.

We believe improving personal health literacy is an opportunity because employees' behavior can significantly influence health and work safety. Everyone at u-blox should avoid risks to their health by exercising good work safety judgment and reporting any concerns about work safety to their manager. A positive and healthy work-life balance is also encouraged and supported through various programs at u-blox to help us maintain our health, wellbeing, work satisfaction, and performance.

We are equally concerned with the health and wellbeing of employees in our partners' factories. Our standards for suppliers (Supplier Code of Conduct) align with international standards (Responsible Business Alliance) and are based on internationally agreed-upon principles. You can learn more about the Sustainable Supplier Program on our website.

We regularly run global employee surveys, which give you a chance to submit candid, anonymous feedback on your needs and expectations, so we can find ways to improve. These surveys also help us understand how engaged you feel with u-blox.



Environmental protection

We know that our operations can, directly and indirectly, impact the environment. In everything we do, we seek to minimize any negative environmental impact.



Environmental protection

We strive to reduce our environmental impact

By following international laws on environmental protection and advocating environmental stewardship as a member of IPC.org across our supply chain, we strive to reduce the environmental impact of our activities - including working with partners, especially those engaged in manufacturing - to create our products in an environmentally friendly manner.

We endeavor to produce environmentally friendly products

We abide by international regulations that restrict and control hazardous substances, e.g., the EU Restriction of Hazardous Substances (ROHS) directive, the EU Registration, Evaluation, Authorisation, 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 throughout our supply chain. We also require that all of our contract manufacturers be ISO 14001 (environmental management system) certified.

We are supporting global industries as they move to accelerate sustainability

We are all experiencing IoT emerge as a powerful sustainability enabler in many application domains, such as transportation, healthcare, food security, energy management, climate and other environmental monitoring, smart cities, smart industry, and supply chain management.

Our customers, working across many sectors worldwide, are revolutionizing how we serve society by providing life-enhancing products, many of which optimize resource consumption and reduce CO2 emissions, extend access to healthcare, empower people with disabilities, and reduce social isolation for older people and those who are ill.

And as u-bloxians, we as individuals should consider the impact our actions have on the environment by avoiding possible burdens or reducing them to an acceptable minimum.

Engaging with society



We try to contribute positively to the sustainable development of the communities and societies in which we operate.

Future generations are counting on us

At u-blox, we know future generations are counting on us to act sustainably and take responsibility now as we consider the impact this may have on their future economic, environmental, and social needs.

u-blox's Corporate Social Responsibility program promotes responsible business practices and social investments to create long-term value. We serve society by providing life-enhancing products and by actively supporting the communities in which we operate. We attach particular importance to constantly controlling and improving the quality of our products.

We are engaged with society and make social investments

We engage with society and support selected non-profit institutions and initiatives in the following fields:

- Corporate giving (Environmental protection and education, STEM)
- Disaster relief
- Product donation (Environmental, social, and health projects)
- Employee volunteering

u-blox does not make donations to political parties, politicians, or political organizations.

Our reporting procedures



Our reporting procedures

Do you have a question about the u-blox Code of Conduct?

The first person to turn to is your line manager. If you are uncomfortable discussing the issue with your line manager, please talk to a member of the Executive Team or Human Resources. They will be able to give you the guidance and advice you need. Our open-door policy means you can approach them with your concerns. On the Intranet, you can also find a list of contacts.

How can I uphold u-blox's key values of integrity and respect?

If you are ever unsure about an action, ask yourself the following:

- Is it legal?
- Does it feel right? Am I being fair and honest?
- How will I feel about it afterwards?
- How would it look on the front page of the newspaper?
- Could I justify it to my family?

If you answered “No” or “I’m not sure” to any of these questions, seek support and advice before continuing.

Reporting concerns

Taking action to prevent problems is part of u-blox's culture. If you see possible unethical or illegal conduct, we expect you to report your concerns.

We want to know about relevant non-conformant behavior to be able to take action. By reporting, you help us.

We are a responsible company, complying with relevant laws and regulations and our Code of Conduct principles. Our success and reputation depend on the behavior of each employee, customer, and supplier. Maintaining the trust and confidence of our stakeholders is crucial. We encourage our customers and suppliers concerned about a (suspected) violation of laws or regulations to speak up.

Speaking up can be difficult. That is why we want a company culture without fear of punishment or unfair treatment for raising non-compliant behavior or situations. We take all reports seriously and handle all concerns which are presented consistent with the law and our Code of Conduct. Please also read our Speak up procedure, where we explain in detail how the process works.

What issues to raise?

In principle, any non-compliant behavior can be raised. The platform identifies topics (criminal behavior, bribery, breaches of laws and regulations, etc.), but you can raise other non-compliance topics as well. Examples of topics that can be addressed by speaking up via our Integrity Line:

- a u-blox employee, contractor, supplier, or partner has engaged in fraudulent activity during the course of doing business on behalf of, or with u-blox
- a u-blox employee or someone within your organization has accepted falsified documents/pricing or contributed to the falsification of documents/pricing

Our reporting procedures

Integrity Line – Speak up

In case you identify non-compliant behavior, there are several ways to report this. You can inform the u-blox Compliance Committee members: u-blox General Counsel or Head of Human Resources, or use the u-blox Integrity Line link to file your report. Reports may be filed with acknowledgment or anonymously. <https://u-blox.integrityline.org/>.

We take fair but stringent action against proven misconduct

In compliance with company and statutory regulations, u-blox takes fair but stringent action against proven misconduct and will prosecute culpable violations comprehensively, determining which actions are reasonable, necessary, and appropriate for each case.

All our policies and guidelines are available on the intranet.

You can read more about our sustainability program on our [website](#).

Disclaimer

This document is meant to provide general information and guidelines. It is not a legal document.

