Annual General Meeting of u-blox Holding AG

Dear Shareholder,

18th Ordinary General Meeting

The general meeting will be held on the 16th of April, 2025, at 15:00 at Seminarhotel Bocken, Bockenweg 4, 8810 Horgen, Switzerland.

Thalwil, 26.03.2025

Agenda and proposals of the Board of Directors

1 Annual Report, financial statements, and consolidated financial statements 2024

Proposal: The Board proposes the approval of the 2024 annual report, the financial statements, and consolidated financial statements.

2 Non-financial report 2024

Proposal: The Board of Directors proposes that the report on non-financial matters 2024, as incorporated in the Sustainability Report, be approved in an advisory vote.

Explanation:

In accordance with Art. 964c of the Swiss Code of Obligations, the report on non-financial matters will be submitted to the Annual General Meeting for approval in an advisory vote. The report on non-financial matters contains information in accordance with Art. 964b of the Swiss Code of Obligations and is incorporated into the Sustainability Report. It is available at https://ubx.io/41BiGfL.

3 Appropriation of available profit

Proposal: The Board proposes to carry forward the available profit 2024 to the new accounts.

Explanation:

Available profit

Profit brought forward from 2023	CHF	76'252'223.46
Net profit for the year 2024	CHF	6'105'350.27
Total available profit / Balance to be carried forward	CHF	82'357'573.73

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4 Discharge of the Board of Directors and the Executive Committee

Proposal: The Board proposes to discharge the members of the Board of Directors (BoD) and the Executive Committee (EC) for fiscal year 2024.

5 Change to Articles of Association

Conditional capital

Proposal: The Board of Directors proposes to the shareholders meeting to increase the existing conditional capital in Art. 3a of the Articles of Association to 5% of the share capital. Art. 3a, par. 1 (first sentence) of the Articles of Association regarding the conditional capital shall now read as follows:

Art 3a Conditional Capital

«The share capital of the Company shall be increased by a maximum amount of CHF 3’919’440 by issuing a maximum of 373’280 registered shares with a nominal value of CHF 10.50 each, to be fully paid up, through the exercise of option rights or shares granted to employees of the Company and its subsidiaries in accordance with one or more participation plans.»

Explanation:

Employee options were exercised in 2024. The Board of Directors therefore proposes that the conditional capital be increased in order to maintain the threshold of 5% of the share capital issued on 18. March 2025.
The German text is legally binding.

6 Election of Directors and Chair

The term of office for all members of the Board of Directors ends with the 2025 Annual General Meeting. All members of the Board of Directors are standing for re-election for a further term of office of one year.

Proposal: Re-election of André Müller and election as Chair of the Board until the end of the next annual general meeting.

Proposal: Re-election of Ulrich Looser until the end of the next annual general meeting.

Proposal: Re-Election of Markus Borchert until the end of the next annual general meeting.

Proposal: Re-election of Karin Sonnenmoser until the end of the next annual general meeting.

Proposal: Re-election of Elke Eckstein until the end of the next annual general meeting.

Proposal: Re-election of Fabian Rauch until the end of the next annual general meeting.

Explanation:

Information on the professional background of the members proposed for re-election can be found in the Corporate Governance Report.

7 Election to the Nomination, Compensation and Sustainability Committee (NCSC)

Proposal: Re-election of Ulrich Looser until the end of the next annual general meeting.

Proposal: Re-election of Markus Borchert until the end of the next annual general meeting.

8 Compensation

8.1 Advisory vote on the compensation report

Proposal: The Board of Directors proposes that the Remuneration Report (see under Corporate Governance Report p. 73 - 77) be approved in an advisory vote.

8.2 Board of Directors

Proposal: The Board of Directors proposes the approval of the maximum total compensation of the Board of Directors in the amount of CHF 950’000 for the period from the Annual General Meeting 2025 to the Annual General Meeting 2026.

Explanation:

The change reflects the company size, market capitalization and benchmark with comparable companies, resulting in a significant reduction compared to last year (CHF 950’000 compared to 1’200’000). Along with this reduction in total compensation it is also intended to split the compensation into 70% cash and 30% stock pursuant to a change of the compensation policy.

8.3 Executive Committee

Proposal: The Board of Directors proposes the approval of the maximum total compensation of the Executive Committee in the amount of CHF 7.5 million (unchanged from last year) for the financial year 2026.

Explanation:
According to the Compensation Policy, the compensation consists of a base salary, a Short Term Incentive (STI) compensation and a Long Term Incentive (LTI) plan in the form of performance share units. The above amount corresponds to the maximum compensation that could be achieved in the event of exceptional growth in business. The total compensation proposed has not been increased compared to 2025. Employer social security and pension contributions were included in the total compensation and estimated as far as possible. The calculation of compensation assumes an Executive Committee with 5 members.

- Basic compensation (Base): CHF 2.6 million
- Variable Short-Term Incentive (STI): CHF 2.7 million

The variable compensation can be a value between zero and the proposed amount. The variable compensation was calculated with the maximum achievable amount according to the employment contract. For fiscal year 2024, the variable STI was zero. Details on the structure of the STI plan for 2025 can be found here: https://ubx.io/4hvjUhb

- Variable long-term incentive (LTI): CHF 2.2 million

The grant of performance share units is calculated on the basis of the grant values as defined in the compensation policy and the share price on the grant date. The proposed amount assumes maximum target achievement, which results in the number of performance share units granted being multiplied by a maximum factor of 150%. Any change in the share price during the three-year vesting period is not taken into account in the calculation. Details on the structure of the LTI plan for 2025 can be found here: https://ubx.io/4hvjUhb

9 Election of the independent proxy

Proposal: Re-election of KBT Treuhand AG Zürich as independent proxy until the end of the next annual general meeting.

10 Election of the statutory auditor

Proposal: Re-election of KPMG AG, Luzern for the fiscal year 2025.

Annual Report

The complete Annual Report 2024 is available 20 days prior to the general meeting for inspection at the registered offices of the company, Zürcherstrasse 68, CH-8800 Thalwil. The Annual Report can be ordered as of March 27, 2025, by sending an email to ir@u-blox.com. The Annual Report is also available on our website (www.u-blox.com under Investor Relations).

Voting Rights

Shareholders with voting rights are shareholders registered in the share register with voting rights on April 8, 2025 at 17:00 CET.

Independent Proxy

Shareholders may appoint the independent proxy, KBT Treuhand AG Zürich, as their representative by either:

- giving KBT Treuhand AG voting instructions electronically by using the login data in the reply form or
- signing the enclosed proxy, filling out the voting instructions, and returning it in the enclosed envelope.

Admission cards will be mailed as of April 9th, 2025.

Shareholders may direct questions regarding the agenda items to the Board of Directors in writing via the independent proxy in the enclosed proxy until the latest on April 8, 2025. The questions will be answered by the Board of Directors as far as possible until April 11, 2025, via e-mail (to the e-mail address provided by the shareholder in its reply, if any).

Yours sincerely,

u-blox Holding AG

The Board of Directors

Appendix: Reply/instruction form and envelope