

Invitation to the Annual General Meeting of u-blox Holding AG

Dear Shareholder,

We are pleased to invite you to the

1st Annual General Meeting

to be held on Tuesday, 29th of April 2008, at 16:00 p.m. at the Marriott Hotel, Zurich.

Agenda u-blox Holding AG and proposals of the Board of Directors

1. 2007 Annual Report, accounts of u-blox Holding AG and of the u-blox Group, reports of the auditors

Proposal

Approval of the 2007 annual report, of the accounts of u-blox Holding AG and of the consolidated accounts of the u-blox Group.

2. Appropriation of retained earnings resulting from the balance sheet of u-blox Holding AG

Proposal

Retained Earnings

Profit in 2007 CHF 167'661

Proposed appropriation:

Balance to be carried forward CHF 167'661

3. Discharge of the Board of Directors and Executive Committee

Proposal

Discharge of the members of the Board of Directors and of the Executive Committee.

4. Election of Auditors

(Accounts of u-blox Holding AG and consolidated accounts of the u-blox Group)

Proposal

Re-election of KPMG AG, Root/Luzern as statutory and group auditors for the term of one year.

5. Election of Directors

5.1 Proposal

Election of Mr. Fritz Fahrni for a term of 3 years.

Explanation:

Mr. Edzard Reuter has announced that due to his age, he will not stand for re-election. The Board wishes to thank Mr. Reuter who first joined the Board of u-blox AG in 2001 for his highly valuable service as chairman of the board.

The Board proposes the election of Mr. Fahrni.

Mr. Fahrni, born 1942, was chief executive officer of Sulzer AG from 1988 to 1999 and served as professor at ETH Zürich and the University of St. Gallen.

5.2 Proposal

Re-election of Mr. Hans-Ulrich Müller for a term of 3 years.

6. Amendment of art. 5 of the Articles of Association

Proposal

Addition of the following paragraph:

"Those who acquire registered shares shall be entered in the share register as shareholders with voting rights if they expressly declare that they acquired these registered shares in their own names and for their own account. If the party acquiring the shares is not prepared to provide such a declaration, the Board of Directors may refuse to allow the shares to be entered with voting rights.

The restriction on registration also applies to shares acquired by the exercise of preemptive, option or conversion rights.

The Board of Directors is authorized, after hearing the interested registered shareholder or nominee, to cancel the registration of a shareholder with voting rights retroactively with effect to the date of the entry, if it was effected on the basis of false information. The respective shareholder or nominee must be informed of the cancellation immediately.

The Board of Directors formulates general principles relating to the registration of fiduciaries/nominees and issues the necessary regulations to ensure compliance with the above provisions.”

Explanation

The statutes do not explicitly state that for a registration with voting rights, shareholders can be requested to identify themselves.

7. ESOP US Employees

Proposal

The board is authorized to issue qualified Incentive Stock Options under Section 422 of the U.S. Internal Revenue Code for an aggregate number of 30'000 shares to employees residing in the United States.

Explanation

Under United States tax laws, approval by the general assembly is required for the grant of qualified Incentive Stock Options to employees residing in the United States. This proposal does not increase the existing conditional capital of the Company.

Documents

The complete Annual Report 2007 is available for inspection at the registered offices of the company, Zürcherstrasse 68, CH-8800 Thalwil. You can order the Annual Report by sending the enclosed reply form. The Annual Report is available on our website (www.u-blox.com).

Admission cards

Admission cards can be ordered by shareholders with voting rights until Friday, 25th of April, 2008, at the latest, by means of the enclosed reply form.

Shareholders with voting rights are shareholders registered in the share register with voting rights on 21st of April 2008.

Proxies

If you are unable to attend the Annual General Meeting in person, you can be represented by a third party, by u-blox Holding AG or by the independent proxy pursuant to Art. 689c of the Swiss Code of Obligations, Mr. Walter Boss, trustee, KBT Treuhand Zürich, Zimmergasse 16, Postfach 1519, 8032 Zürich. The enclosed reply form can be used to grant a proxy as well as to give voting instructions to the independent proxy. If the independent proxy does not receive written voting instructions for some or all of the proposals, he will vote in favour of the Board of Directors' proposals.

u-blox Holding AG will only represent shareholders if they approve the proposals of the Board of Directors.

All proxies with different instructions will be passed on to the independent proxy. Signed proxies left blank will be deemed to be a mandate to u-blox Holding AG to vote in favour of the Board of Directors' proposals. The reply form is to be sent to SAG SIS or directly to the independent proxy.

Depositaries

Depositaries in terms of Art. 689d of the Swiss Code of Obligations are requested to notify the number of shares they represent as soon as possible to SAG SIS, but no later than 15:30 p.m. on 29th of April 2008 at the admission desk.

Please address all correspondence regarding the Annual General Meeting to SAG SIS, Aktienregister AG, Mr. Christoph Studer, phone: +41-62-311-61-76, Fax +41-62-311-61-95.

Yours sincerely,

Thalwil, 7th of April 2008

For the Board of Directors of u-blox Holding AG



Edzard Reuter