

Invitation to an Extraordinary General Meeting of u-blox Holding AG

Thalwil, 18.11.2019

Dear Shareholder,

We are pleased to invite you to an

Extraordinary General Meeting

The general meeting will be held on 12th December, 2019, at 14:00 at Serata, Tischenloostrasse 55, 8800 Thalwil, Switzerland.

Agenda and proposals of the Board of Directors

1 Ordinary Capital Increase through conversion of capital contribution reserves (nominal share value increase / Nennwerterhöhung)

Proposal: The Board proposes that the existing share capital shall be increased in an ordinary share capital increase without the issuance of new registered shares from CHF 6,390,048.60, divided into 7,100,054 registered shares (plus all registered shares which have been validly exercised from the conditional capital but not yet registered with the commercial registry as of the day of this resolution) with a nominal value of CHF 0.90 each, by increase of the nominal value (Nennwerterhöhung) per registered share from CHF 0.90 to CHF 15.40 up to a maximum of CHF 15.43 (depending on the number of exercised registered shares) through conversion of freely disposable capital contribution reserves (Kapitaleinlagereserven) in the amount of CHF 102'950'783.00.

The issued registered shares (plus all registered shares which have been validly exercised from the conditional capital but not yet registered with the commercial registry as of the day of this resolution) remain fully paid-in. No new registered shares will be issued upon this increase.

Article 3 para. 1, article 3a (conditional share capital) and article 3b para. 1 (authorized share capital) shall be amended accordingly in order to reflect the nominal value increase (Nennwerterhöhung) of each registered share from CHF 0.90 to CHF 15.40 up to a maximum of CHF 15.43 (depending on the number of exercised registered shares). The other provisions of articles 3, 3a and 3b remain unchanged.

Explanation:

In connection with Tax Reform III, the possibility of distributing dividends from capital investment reserves without withholding tax will be reduced. In order to enable shareholders to continue to receive tax-free distributions in the future, capital reserves are to be converted into nominal value. This will increase the share capital. After 1 January 2020, this nominal value increase will also offer the possibility of distributing withholding tax-free distributions to shareholders in the form of nominal value repayments. As the share capital increase will be paid in from capital contribution reserves, the shareholders will not be subject to any contribution or other payment obligations. The number of shares remains unchanged.

2 Art. 3b (Authorized share capital)

Proposal: The Board proposes the creation of authorized share capital until April 30, 2021, hereby replacing the first sentence of article 3b by the following sentence (the nominal value will be amended, depending on the number of exercised registered shares pursuant to proposal 1):

“The board of directors is authorized to increase the share capital at any time but by no later than April 30, 2021, by way of issuance of no more than 700'000 registered shares that are to be fully paid in with a nominal value of CHF 15.40 each, by a maximum nominal amount of CHF 10'780'000.”

The other provisions of article 3b remain unchanged.

Explanation:

The authorized capital has expired. The Board proposes to implement authorized capital until the ordinary general assembly of 2021 to ensure that the financing of the growth of u-blox can be ensured through the issuance of new share.

Admission cards

Shareholders with voting rights can order admission cards by using the login data in the reply form or by returning the reply form in the enclosed envelope.

Shareholders with voting rights are shareholders registered in the share register with voting rights on December 6, 2019 at 17:00 CET.

Proxies

Shareholders can be represented by the independent proxy or a third party.

Independent Proxy

Shareholders who wish to appoint the independent proxy, KBT Treuhand AG Zürich, as their representative, may either

- give KBT Treuhand AG voting instructions electronically by using the login data in the reply form or
- sign the enclosed proxy, fill out the voting instructions and return it in the enclosed envelope.

Third Party

Shareholders who wish to appoint a third party have to fill out the proxy data, sign the proxy and return it in the enclosed envelope.

Yours sincerely,

u-blox Holding AG
The Board of Directors

Appendix: Reply/instruction form and envelope