

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549  
**FORM 10-K**

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended March 31, 2026  
Or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the Transition Period from                      to

Commission File Number: 0-29174

**LOGITECH INTERNATIONAL S.A.**

(Exact name of registrant as specified in its charter)

**Canton of Vaud, Switzerland**  
(State or other jurisdiction of  
incorporation or organization)

**None**  
(I.R.S. Employer  
Identification No.)

**Logitech International S.A.**  
**EPFL - Quartier de l'Innovation**  
**1015 Lausanne, Switzerland**  
**c/o Logitech Inc.**  
**3930 North First Street**  
**San Jose, California 95134**

(Address of principal executive offices and zip code)

**(510) 795-8500**

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---------------------|-------------------|-------------------------------------------|
| Registered Shares   | LOGN              | SIX Swiss Exchange                        |
| Registered Shares   | LOGI              | Nasdaq Global Select Market               |

Securities registered or to be registered pursuant to Section 12(g) of the Act: **None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☒ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data file required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☒      Accelerated filer ☐      Non-accelerated filer ☐      Smaller reporting company ☐      Emerging Growth Company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C 7262(b)) by the registered public accounting firm that prepared or issued its audit report. Yes ☒ No ☐

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

The aggregate market value of the voting shares held by non-affiliates of the registrant, based upon the closing sale price of the shares on September 30, 2025, the last business day of the registrant's second fiscal quarter on the Nasdaq Global Select Market, was \$15,881,278,174. For purposes of this disclosure, voting shares held by persons known to the Registrant to beneficially own more than 5% of the Registrant's shares and shares held by officers and directors of the Registrant have been excluded because such persons may be deemed to be affiliates. In the case of 5% or greater shareholders, we have not deemed such shareholders to be affiliates unless there are facts and circumstances which would indicate that such shareholders exercise any control over the Registrant, or unless they hold 10% or more of the Registrant's share capital outstanding. This determination is not necessarily a conclusive determination for other purposes.

As of May 7, 2026, there were 143,535,585 shares of the Registrant's share capital outstanding.

#### **DOCUMENTS INCORPORATED BY REFERENCE**

Portions of the registrant's Proxy Statement for the 2026 Annual Meeting of Shareholders are incorporated herein by reference in Part III of this Annual Report on Form 10-K to the extent stated herein.

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In this document, unless otherwise indicated, references to the "Company," "Logitech," "we," "our," and "us" are to Logitech International S.A. and its consolidated subsidiaries. Unless otherwise specified, all references to U.S. Dollar, Dollar or \$ are to the United States Dollar, the legal currency of the United States of America. All references to CHF are to the Swiss Franc, the legal currency of Switzerland.

Logitech, the Logitech logo, and the Logitech products referred to herein are either the trademarks or the registered trademarks of Logitech. All other trademarks are the property of their respective owners.

The Company's fiscal year ends on March 31. Interim quarters are generally thirteen-week periods, each ending on a Friday. For purposes of presentation, the Company has indicated its quarterly periods end on the last day of the calendar quarter.

The term "Sales" means net sales, except as otherwise specified.

All references to our websites are intended to be inactive textual references only, and the content of such websites do not constitute a part of and are not intended to be incorporated by reference into this Annual Report on Form 10-K.

## FORWARD-LOOKING INFORMATION

This Annual Report on Form 10-K contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on beliefs of our management as of the filing date of this Annual Report on Form 10-K. These forward-looking statements include, among other things, statements related to:

- Our strategy for growth, future revenues, earnings, cash flow, uses of cash and other measures of financial performance, and market position;
- Our business strategy and investment priorities in relation to evolving consumer and enterprise demand trends, competitive landscape and current and future worldwide geopolitical, economic and capital market conditions, including fluctuations in currency exchange rates, inflation, economic downturns, and disruptions in global logistics;
- Changes in trade regulations, policies and agreements and the imposition of tariffs that affect our products or operations, including potential new tariffs that may be imposed on U.S. imports, and our ability to mitigate;
- The availability and pricing of components used to manufacture our products;
- Long-term, secular trends that impact our product categories;
- The evolution and adoption of artificial intelligence ("AI"), its impact on our industry and related risks and opportunities for our business;
- Our expectations regarding any restructuring efforts, including the timing or effectiveness thereof;
- The scope, nature or impact of any acquisition, strategic alliance, and divestiture activities;
- Our expectations regarding the success of any strategic acquisitions, including integration of acquired operations, products, technology, internal controls, personnel and management teams;
- Our expectations regarding our effective tax rate, future tax benefits, tax settlements, the adequacy of our provisions for uncertain tax positions;
- Our expectations regarding our potential indemnification obligations, and the outcome of pending or future legal proceedings and tax audits;
- Our business development, product development and innovation, and their impact on future operating results and anticipated operating costs for fiscal year 2027 and beyond;
- Opportunities for growth and our ability to execute on and take advantage of them, including our marketing initiatives and strategy and our expectations regarding the success thereof;
- Our expectations regarding our share repurchase and dividend programs;
- The sufficiency of our cash and cash equivalents, cash generated from operations, and available borrowings under our Credit Agreement and our bank lines of credit to fund capital expenditures and working capital needs, and our ability to comply with our obligations under such debt agreements; and
- The effects of environmental and other laws and regulations in the United States and other countries in which we operate.

Forward-looking statements also include, among others, those statements including the words "anticipate," "believe," "could," "estimate," "expect," "forecast," "intend," "may," "plan," "project," "predict," "should," "will" and similar language. These statements reflect our views and assumptions as of the date of this Annual Report on Form 10-K. All forward-looking statements involve risks and uncertainties that could cause our actual performance to differ materially from those anticipated in the forward-looking statements depending on a variety of factors. Important information as to these factors can be found in this Annual Report on Form 10-K under the headings of "Management's Discussion and Analysis of Financial Condition and Results of Operations," "Company Overview," "Critical Accounting Estimates" and "Liquidity and Capital Resources," among others. Factors that might cause or contribute to such differences include, but are not limited to, those discussed under Item 1A "Risk Factors," as well as elsewhere in this Annual Report on Form 10-K and in our other filings with the U.S. Securities and Exchange Commission, or "SEC." You are cautioned not to place undue reliance on the forward-looking statements, which speak only as of the date of this Annual Report on Form 10-K. We undertake no obligation to publicly release any revisions to the forward-looking statements or reflect events or circumstances after the date of this Annual Report on Form 10-K.

## PART I

### ITEM 1. BUSINESS

#### Company Overview

Founded in 1981, and headquartered in Lausanne, Switzerland, Logitech International is a Swiss public company listed on the SIX Swiss Exchange (LOGN) and on the Nasdaq Global Select Market (LOGI). Logitech's website address is [www.logitech.com](http://www.logitech.com).

Logitech designs software-enabled hardware solutions that help businesses thrive and bring people together when working, creating and gaming. As the point of connection between people and the digital world, our mission is to extend human potential in work and play, in a way that is good for people and the planet. We sell the vast majority of our products under the Logitech and Logitech G brand names.

Our diverse, innovative portfolio includes the following product categories: Gaming, Keyboards & Combos, Pointing Devices, Video Collaboration, Webcams, Tablet Accessories, and Headsets. These products are all classified under a single operating segment: Peripherals (see Note 15 to our consolidated financial statements). They are compatible with many cloud or cloud-based services: video conferencing platforms (e.g. Zoom, Microsoft Teams, Google Meet); esports or video games (e.g. League of Legends, Call of Duty, Gran Turismo); music streaming platforms (e.g. Spotify, Apple Music); content streaming platforms (e.g. Twitch, YouTube); and creativity and productivity platforms (e.g. Google Workplace, Adobe Creative Cloud). Our products are also enhanced through software, including machine learning and artificial intelligence ("AI"). We may launch adjacent new categories in the future.

We sell our products to a broad range of international customers, in the Americas; Europe, the Middle East and Africa ("EMEA"); and Asia Pacific. This includes direct sales to retailers, e-tailers, businesses large and small and end consumers through our e-commerce platform, and indirect sales to end customers through distributors.

From time to time, we may seek to partner with or acquire, when appropriate, companies that have products, personnel, and technologies that complement our strategic direction. We continually review our product offerings and our strategic direction in light of our profitability targets, competitive conditions, changing consumer trends and the evolving nature of the interface between the consumer and the digital world.

#### Business Strategy

Logitech's strategy includes the following key priorities:

- **Work and play:** This refers to our mission to extend human potential in work and play. We plan to continue to innovate and grow in the core markets in which we compete today while also expanding into broader sections of work, and exploring new areas of play;
- **Design-led, software-enabled hardware in the age of AI:** We focus on design-led, software-enabled hardware, and the services that come with it. AI is embedded in our innovation strategy, enabling us to provide elevated audio, video and other capabilities throughout our product portfolio, and we plan to continue to integrate AI into future products. Additionally, Logitech's products are the connection between people and the digital world, providing a broad range of devices that facilitate interaction with AI;
- **Business-to-Consumer ("B2C") and Business-to-Business ("B2B"):** We plan to continue to invest in growth of our B2C business while increasing our focus on our B2B business, including sales coverage, product design, and services. We also intend to build and scale new vertical opportunities in Education, Healthcare, and the Public Sector;
- **Geographic opportunities:** We leverage geographic opportunities to augment and expand our global presence, including a continued focus on developed and emerging markets as well as a specific "China for China" initiative for innovating in this key, fast-paced market; and
- **Iconic brand:** We continue to build a single, iconic Logitech brand. As such, we aim to be a model for people, ways of working, and inclusive culture.

## **Environmental Sustainability**

Logitech embeds "Design for Sustainability" into the heart of our culture and business strategy. This commitment extends across our entire value chain—from sourcing raw materials to product end-of-life—as we leverage innovative materials, technologies and processes to reduce carbon emissions. By transitioning to renewable energy and prioritizing circular solutions like product repair and recycled materials, we continue to prove that environmental stewardship is a competitive differentiator that benefits our business, society, and the planet.

## **Products**

Logitech designs, manufactures and sells products that help businesses thrive and bring people together when working, creating, and gaming.

### ***Gaming***

Logitech G provides products for gamers and streamers, including PC gaming (mice, headsets and keyboards), steering wheels, console gaming headsets, microphones and streaming services. Incorporating innovative design and advanced technologies, some of the key products and solutions in this category include:

- The Logitech G Pro X2 Superstrike Wireless Gaming Mouse that was designed in collaboration with the world's top esports professionals, featuring the revolutionary Haptic Inductive Trigger System ("HITS"), which replaces traditional switches with an inductive analog sensor and real-time click haptics, and weighing in at 61 grams.
- The Logitech RS50 Racing Wheel System which features Direct Drive as well as TRUEFORCE support. The RS50 System allows for customization within the RS50 platform.
- The Logitech Pro X 2 Lightspeed Wireless Headset which features pro-grade sound, LIGHTSPEED™ wireless, and an emphasis on comfort.
- The ASTRO 50X Wireless Headset which is compatible with PC, Xbox Series X|S, PlayStation5, and Nintendo Switch, as well as mobile and portable gaming devices, and features our unique PLAYSYNC technology that enables gamers to seamlessly switch between multiple consoles.
- Streamlabs services which provide streaming and monetization tools for content creators to manage their audience and broadcast.

### ***Keyboards & Combos***

Logitech offers a variety of corded and cordless keyboards and combos (keyboard-and-mouse combinations). Some of our key products in this category include:

- The Logitech MX Keys Wireless keyboard, a premium backlit keyboard with customizable keys to directly access menus and shortcuts within leading creativity and productivity apps. We also have the MX Keys mini wireless keyboard which is ideal for smaller spaces and for creators and the Logitech MX mechanical wireless keyboard.
- The Logitech Wireless Combo MK270, a reliable entry level full-size keyboard and mouse combination with a tiny plug and play USB receiver. The Logitech Wireless Combo MK295 Silent is an upgraded version with silent typing and clicking due to our SilentTouch technology.
- The Logitech Wireless Combo MK540 Advanced, an instantly familiar mid level wireless keyboard and mouse combination built for precision, comfort, and reliability. The full-size keyboard features a familiar key shape, size, and feeling – and the contoured and ambidextrous mouse has been designed to fit comfortably into either palm.

### ***Pointing Devices***

Logitech offers a variety of pointing devices. Some of our key products in this category include:

- The Logitech MX Master 4, our flagship wireless mouse product, is a high-performance mouse with haptic feedback, designed for an immersive and precise workflow. It is enabled with Logitech Flow cross-computer control software and Logi Bolt cross-operating system connectivity. This product represents the new paradigm for precise, fast, comfortable cross-computer digital navigation and digital creativity.
- The Logitech Signature M650 Wireless Mouse, which introduced SmartWheel for precise and fast scrolling, and clicks silently due to our SilentTouch technology, has an 18-month battery life, dual connectivity with

Bluetooth and Logi Bolt, compatible with nearly all operating systems, side-buttons and comfortable design, and is available in Large, Medium and left-handed versions.

- The Logitech Lift, a vertical mouse with Logi Bolt wireless technology and the SmartWheel, available in right and left-handed versions.
- The Logitech Wireless Mouse M185, a reliable wireless mouse with comfortable shape and compact design.
- The Logitech Wireless Mouse M220 Silent is an upgraded version of the M185 with silent clicking due to SilentTouch technology.

### **Video Collaboration**

The Video Collaboration category includes Logitech's conference room cameras ("ConferenceCams"), which combine affordable enterprise-quality audio and high definition ("HD") 4K video to bring video conferencing to a variety of room sizes. Some of our key products in this category include:

- The Logitech Rally Bar family of ConferenceCams, consisting of Rally Bar, Rally Bar Huddle, and Rally Bar Mini, which is our premier family of video bars with built-in computing capabilities for small, midsize and large rooms, providing brilliant video, room-filling audio, and the flexibility to deploy in PC or appliance mode.
- The Logitech Rally and Logitech MeetUp ConferenceCams that plug and play with any computing device including PC, Mac and Chromebook. Logitech Rally offers best-in-class video conferencing with Ultra HD 4K video and professional audio that easily turns medium- to large-sized conference rooms into video-enabled collaboration rooms. Logitech MeetUp is designed for huddle rooms and features a room-capturing 120° field of view ("FOV"), 4K optics and exceptional audio performance.
- The Logitech Tap touch-screen controller, which connects to any computer through USB and serves as a controller compatible with video conferencing room solutions from Google®, Microsoft®, and Zoom.
- The Logitech Sight, a tabletop companion camera with intelligent multi-participant framing through front and center views.
- The Logitech Rally Board 65, an all-in-one video conferencing solution that combines crystal clear video, powerful audio, and AI-driven features, all integrated into a single 65-inch touchscreen.
- Along with these key products this category also includes a full portfolio of accessories such as microphones and cables to enable easy to deploy and customizable configurations.
- In addition, Logitech offers a robust enterprise service ecosystem focused on maximizing uptime and workspace efficiency through two distinct tiers. Logitech Essentials provides advanced management capabilities, such as remote user interface access, ServiceNow integration, and workspace analytics to optimize room usage. For organizations requiring deeper support, Logitech Select builds upon those management tools by adding 24/7 priority technical support, a dedicated service manager, and accelerated hardware replacement.

### **Webcams**

Our Webcams category includes webcams and streaming cameras. Our webcams and streaming cameras are designed to seamlessly integrate with laptops and desktop computers, enabling instant video collaboration and transforming workspaces into high-quality communication hubs. With plug-and-play connectivity, optimized compatibility across platforms, and intelligent features for clarity and ease-of-use, our webcams empower effective meetings, content creation, and real-time interaction from any desktop. The Brio 100, Logitech HD Pro Webcam C920, C922, Brio 4K Pro Webcam and our flagship MX Brio Ultra HD 4K Webcam are the key products in this category that are designed to meet the various needs of our audiences.

### **Tablet Accessories**

Our Tablet Accessories category primarily includes tablet keyboards. These products are mostly designed for iPads but can also be used with select Samsung and other Android tablets. Some of our key products in this category include:

- The Combo Touch line-up for various iPad Pro and Air models are our flagship design offering a backlit keyboard, any-angle kickstand for flexible viewing angles, and a trackpad for gestures, clicks, and navigation. The Combo Touch line-up uses Smart Connector technology to connect to the iPad seamlessly, with no need for batteries or Bluetooth pairing.

- The Rugged line-up offers a more protective folio or combo for iPad 9th and 10th generations, with a securely sealed wipeable fabric keyboard powered by Smart Connector, a rugged and protective holder, and an any-angle kickstand to allow multiple viewing angles. A version made for the Education sector is also available.
- The Logitech Slim Folio Keyboard for iPad 9th and 10th generations, offers a Bluetooth backlit keyboard with a folio design for optimal working and viewing angle, light front and back protection and a digital pen holder.
- The Logitech Crayon is a pixel-precise digital pen for all iPad models from 2018. It's powered by Apple Pencil technology, so there is no need to pair it via Bluetooth. Users can just turn it on and write, sketch, or annotate on any iPad.

### **Headsets**

Logitech's headset portfolio spans headsets, in-ear headphones, and premium wireless earbuds. It is anchored by the H390 as a globally deployed, high-volume USB headset. Additionally, the portfolio includes the Zone Wired 2 next-generation wired headset; the Zone Wireless 2, a premium Bluetooth headset; the Zone 300, a wireless headset at a competitive price point; and the UE Pro, a versatile in-ear monitor. This portfolio supports empowering people to collaborate effectively from anywhere, enabling seamless collaboration by combining premium, human centric design for the modern workplace.

### **Other**

Our Other category primarily consists of mobile speakers and PC speakers. Our mobile speakers are a portfolio of portable wireless Bluetooth speakers for music on the go. Our key products within the collection of portable Bluetooth speakers includes Ultimate Ears (UE), WONDERBOOM4, BOOM4, and MEGABOOM4.

### **Sales and Distribution**

Our sales and marketing activities are organized into three geographic regions: the Americas (North and South America), EMEA (Europe, Middle East, Africa) and Asia Pacific (China, Australia, Japan, India, Korea, Taiwan and other countries). For revenue by geographic region, see Note 15 to our consolidated financial statements.

Logitech has an extensive global go-to-market network that is leveraged to optimize the value of our existing products and product categories as well as to introduce new products and enter new product categories. We sell our products primarily to a variety of distributors, retailers and e-tailers. We support these channels with our direct sales force and third-party distributors located in all three geographic regions.

Our distributor customers typically resell products to retailers, value-added resellers, systems integrators and other distributors with whom Logitech does not have a direct relationship. As we have increased our investments in the B2B channel in recent years, we have expanded our enterprise sales coverage through our sales force as well as various channel partners. Expansion into new channels enables more cross-selling opportunities across our broad product portfolio.

Logitech's products can be purchased in a number of major retail chains, where we typically have access to significant shelf space. In addition, Logitech products can be purchased online either directly or indirectly from Logitech.com or through e-tailers, the websites of our major retail chains, and other online and social channels. Logitech products are also carried by B2B direct market resellers.

In fiscal years 2026, 2025 and 2024, Amazon Inc. and its affiliated entities together accounted for 18%, 19% and 18% of our gross sales, respectively. In fiscal years 2026, 2025 and 2024, Ingram Micro Inc. and its affiliated entities together accounted for 14%, 14% and 13% of our gross sales, respectively. TD Synnex and its affiliated entities together accounted for 12%, 12%, and 14% of our gross sales in fiscal years 2026, 2025, and 2024, respectively. No other customer individually accounted for more than 10% of our gross sales in fiscal years 2026, 2025 or 2024.

### **Seasonality**

We experience seasonal trends related to our product sales. Sales are generally highest during our third fiscal quarter (October to December) primarily due to increased consumer demand during the holiday season and increased spending by businesses in the months nearing the calendar year-end. Cash flow is usually correspondingly lower in the first half of our fiscal year as we typically build inventories in advance of our third fiscal quarter and we also pay an annual dividend following our Annual General Meeting typically held in September.

## Materials

We purchase certain products and key components used in our products from a limited number of sources. Lead times for materials, components, and products ordered by us or by our contract manufacturers can vary significantly and depend on factors such as contract terms, demand for a component, our ability to forecast product demand, and supplier capacity. From time to time, we have experienced component shortages and extended lead times on semiconductors, such as memory chips, micro-controllers and optical sensors, and base metals used in our products. Shortages or interruptions in the supply of components, materials, or subcontracted products, or our inability to procure these components, materials, or products from alternate sources at acceptable prices in a timely manner, could affect availability of our products or increase our production costs.

## Operations

Logitech's operations capability consists of a diversified manufacturing footprint across six countries that includes an in-house manufacturing facility in Suzhou, China and third-party contract manufacturers and original design manufacturers (principally in Asia and Mexico), which allows us to effectively respond to rapidly changing demand and leverage economies of scale.

Our Suzhou operation, which currently handles approximately 35% of our total production of products based on value, provides manufacturing know-how, intellectual property protection and variable production capacity which gives us flexibility to quickly adjust production levels to align with shifts in demand. In addition, by combining in-house and outsourced manufacturing capabilities, we can reduce volatility in production volumes as well as improve time to market.

Both our in-house and outsourced manufacturing operations are managed by our worldwide operations group. The worldwide operations group provides support throughout the product lifecycle from product development to the management of distribution centers and the supply chain and logistics networks. We believe our diversified manufacturing footprint across six countries, our supply chain's extensive global reach, our key distribution channels and strategic business relationships combined with our factory automation, extensive analytic modeling expertise, optimization tools and global processes are key competitive advantages.

## Marketing

Across Logitech's multiple product categories, we focus on enhancing our marketing capabilities around brand strategy and execution, digital marketing, and marketing technology. With our products and design as a foundation, our marketing demonstrates the relevancy of our products in the lives of our customers, focusing on specific and diverse audiences. We continue to increase our presence when and where our products and messages are most relevant, which enables us to drive brand value.

## Research and Development

We recognize that continued investment in product research and development is critical to facilitate innovation of new and improved products, technologies and experiences. Our research and development expenses for fiscal years 2026, 2025 and 2024 were \$316.2 million, \$309.0 million and \$287.2 million, respectively, which represents 6.5%, 6.8% and 6.7% of net sales, respectively. We expect to continue to devote significant resources to research and development, including for the development of devices for digital platforms, video communications, wireless technologies, power management, and user interfaces to sustain our competitive position.

## Design

Logitech uses design-led engineering as a strategic differentiator. Our key design centers are in Switzerland, Ireland, the United States, and Taiwan, where we have internal teams of designers who work in close collaboration with our engineering, product and manufacturing teams throughout our innovation process. This capability has driven the transformation of our portfolio over the years. We focus on designing products that bring delight to our users because they are innovative, intuitive, easy-to-use and deliver value. In addition, we design for sustainability to reduce the environmental impact of our products, operations, and value chain. Our design capabilities have consistently been recognized by iF, Red Dot and Good Design with broad based award wins across work, play and education products.

## Engineering

Our decades-long expertise in key engineering disciplines such as sensors, acoustics, optics, wireless, and power management is a core competitive advantage of Logitech. Furthermore, we continue to extend our

engineering capabilities into advanced technologies in software including AI, machine learning, cloud services, and mobile apps. Our engineering team has expertise in bringing together these many technologies, across hardware and software to develop an innovative portfolio. These engineering capabilities combined with our award-winning design team form the basis of Logitech's renowned innovation engine.

### **Customer Service and Technical Support**

Our customer service organization provides user technical support, support related to product inquiry, and order support. We support these customer service functions with outsourced operations as well as in-house support teams located in countries across the world. We also have walk-in centers in Asia, managed by third-party providers, where consumers may obtain service for their Logitech products. We provide support services to retail purchasers of our products through telephone, e-mail, forums, chat, and the Logitech Support website. In addition, for some of our product categories, dedicated support websites and dedicated internal support teams are available. To improve our customers' experience and operate efficiently, we use technology to facilitate chatbot interactions, enable self-help and apply AI to optimize support searches.

Logitech provides warranties on our branded products that range from one to three years. For our Video Collaboration category, we also offer bundled support services with Logitech Video Collaboration solutions that are sold through channel partners.

### **Competition**

Our product categories are characterized by large, well-financed competitors, short product life cycles, continual performance enhancements, and rapid adoption of technological and product advancements by competitors in our retail markets. We have experienced aggressive price competition and other promotional activities from our primary competitors and less-established brands, including brands owned by some retail customers known as house brands. We may also encounter more competition if any of our competitors in one or more categories decide to enter other categories in which we currently operate.

As we target opportunities in new categories and markets and as some of our product categories demonstrate growth, we are confronting new competitors, many of which may have more experience in the categories or markets and have greater marketing resources and brand name recognition than we have. In addition, because of the continuing convergence of the markets for computing devices and consumer electronics, there may be greater competition in the future from well-established consumer electronics companies in our developing categories, as well as future categories we might enter. Some of these companies may have greater financial, technical, sales, marketing, and other resources than we have.

We expect continued competitive pressure in our business, including in the terms and conditions that our competitors offer customers, which may be more favorable than our terms and conditions and may require us to take actions to increase our customer incentive programs, which could impact our sales and operating margins.

#### ***Gaming***

Competitors for our gaming products include Razer Inc. ("Razer"), Corsair Gaming, Inc., SteelSeries (owned by GN Store Nord A/S ("GN")), Turtle Beach Corporation, HyperX (owned by HP Inc. ("HP")) and Moza (owned by Gudsen Technology), among others. Our competitors for Blue Microphones products include Rode Microphones LLC, Audio Technica Corporation, Samson Technologies Corp., Shure Incorporated, Razer and Apogee Electronics Corp., among others.

#### ***Keyboards & Combos***

Apple Inc. ("Apple"), Dell Technologies ("Dell"), HP, Lenovo Group Ltd. ("Lenovo"), Eweadn, Mchese, Keychron, Cherry, Amazon Basics and regional computer peripheral computer brands are the main competitors in our keyboard and combo product lines. We also experience competition and pricing pressure for corded and cordless keyboards and combos from less-established brands, including house brands and local competitors in Asian markets, such as Shenzhen Rapoo Technology Co., Ltd. ("Shenzhen Rapoo"), and Xiaomi Corporation ("Xiaomi").

#### ***Pointing Devices***

Apple, Lenovo, Dell, HP, Cherry, and Amazon Basics are our main competitors worldwide for pointing devices. We also experience competition and pricing pressure from less-established brands, including house brands and local competitors in Asian markets, such as Elecom Co., Ltd., Buffalo Inc., Shenzhen Rapoo, Huawei and Xiaomi.

### **Video Collaboration**

Our competitors for video collaboration products include Cisco Systems, Inc. ("Cisco"), Poly (owned by HP), Jabra (owned by GN), AVer Information Inc., Neat, Yealink (Xiamen) Network Technology Co.Ltd, and Owl Labs, among others.

### **Webcams**

Our primary competitors for webcams are HP, Dell, Lenovo and other manufacturers such as Razer, HIKVision and Insta360.

### **Tablet Accessories**

Competitors in the tablet accessories market are Apple, Zagg Inc. and other less-established brands. Although we are one of the leaders in the tablet keyboard market and continue to bring innovative offerings to the market, we expect the competition may increase.

### **Headsets**

For headsets, our main competitors include Poly, Jabra, and EPOS, among others. In-ear headphones competitors include Beats, Bose, Apple, Sony Corporation, JBL and Sennheiser, among others.

### **Other**

Our competitors for Bluetooth wireless speakers include Bose Corporation ("Bose") and Harman International Industries, Inc ("Harman"), among others. Personal voice assistants and other devices that offer music, such as Sonos Inc., Amazon's Echo, Google Home (owned by Alphabet, Inc.) and Apple HomePod, also compete with our products. Amazon is also a significant customer of our products. For PC speakers, our competitors include Bose, Cyber Acoustics LLC, and Creative Labs, Inc., among others.

## **Intellectual Property and Proprietary Rights**

Intellectual property rights that apply to Logitech's products and services include patents, trademarks, copyrights, and trade secrets.

We hold various United States patents and pending applications, together with corresponding patents and pending applications from other countries. While we believe that patent protection is important, we also believe that patents are of less competitive significance than factors such as technological innovation, ease of use, and quality design. No single patent is in itself essential to Logitech as a whole. From time to time, we receive claims that we may be infringing on patents or other intellectual property rights of others. As appropriate, claims are referred to legal counsel, and current claims are in various stages of evaluation and negotiation. If necessary or desirable, we may seek licenses for certain intellectual property rights. Refer also to the discussion in Item 1A "Risk Factors"—"We may be unable to protect our proprietary rights. Unauthorized use of our technology may result in the development of products that compete with our products." and "Claims by others that we infringe their proprietary technology could adversely affect our business."

To distinguish genuine Logitech products from competing products and counterfeit products, Logitech has used, registered, or applied to register certain trademarks and trade names in the United States and other countries and jurisdictions. Logitech enforces its trademark and trade name rights in the United States and other countries. In addition, the software for Logitech's products and services is entitled to copyright protection, and we generally require our customers to obtain a software license before providing them with that software. We also protect details about our products and services as trade secrets through employee training, license and non-disclosure agreements, technical measures and other reasonable efforts to preserve confidentiality.

## **Government Regulations**

We conduct operations in a number of countries and we are subject to a variety of laws and regulations which vary from country to country. Such laws and regulations include tax, import/export and anti-corruption laws, varying accounting, auditing and financial reporting standards, import or export restrictions or licensing requirements, trade protection measures, custom duties, tariffs, import or export duties, and other trade barriers, restrictions and regulations.

We also are subject to numerous environmental regulations, including in connection with targeted substances, such as laws addressing the discharge of pollutants into the air and water, the management and disposal of

hazardous substances and wastes, and the cleanup of contaminated sites, the manufacture and distribution of chemical substances and laws restricting the presence of certain substances in electronics products; stewardship, such as end-of-life stewardship directives including the Waste Electrical and Electronic Equipment ("WEEE") Directive, the Packaging Directive and the Battery Regulation, which require producers of electrical goods, packaging, and batteries to finance the collection, recycling, treatment and disposal of relevant products; or conflict minerals, such as the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act.

While we incur increasing costs to comply with such government regulations, we do not believe that our compliance with such requirements will have a material effect on our capital expenditures, competitive position, consolidated results of operations, earnings, or cash flows. Nonetheless, the regulatory framework applicable to us becomes increasingly complex as new regulations, including environmental, become effective. While we monitor such regulations, we are unable to fully determine their impact, that could be substantial.

For more information about such regulations and how they may impact us, see "Risks Related to Global Nature of our Operations and Regulatory Environment" in Item 1A "Risk Factors" and Note 7 Income Taxes in our Notes to consolidated financial statements below.

## **Human Capital Resources**

### ***Employees***

Our human capital resources include persons employed directly by us or indirectly through contingent workforce arrangements. As of March 31, 2026, we employed approximately 7,300 persons, of which approximately 2,300 were employed in our Suzhou manufacturing operations. This includes people employed directly by us, or indirectly through contingent workforce arrangements. None of Logitech's U.S. direct employees are represented by a labor union or are subject to a collective bargaining agreement. Certain other countries, such as China, provide by law for employee rights, which include requirements similar to collective bargaining agreements. We believe that our employee relations are good.

We rely on different programs and initiatives to support our goals. Some of our key human capital management programs are summarized below.

### ***Diversity and Inclusion***

We believe that reflecting the diverse world in which we live, through our people and by fostering an inclusive culture, fuels innovation. Our direct employees are located across Americas, EMEA and Asia-Pacific and bring a range of perspectives and skills to Logitech. As of March 31, 2026, 50% of our office employees were located in Asia-Pacific, 27% in the Americas, and 23% in EMEA. As of March 31, 2026, females represented 39% of our global office employees. In the U.S., underrepresented minorities (defined as Black or African American, Asian, Hispanic or Latino, American Indian or Alaska Native, and Native Hawaiian or Other Pacific Islander) represented 46% of our employees.

To measure our employees' satisfaction at Logitech, we distribute a bi-annual employee engagement survey. Most recently, we conducted a survey in October 2025, in which 86% of our global office employees participated. As part of the survey, employees provided feedback on their experience at Logitech, on measures such as happiness, retention and their perspective on our current state of workplace inclusivity at Logitech.

### ***Safety, Health and Well-being***

We look to safeguard the safety, health and well-being of all members of the Logitech team. We implement training and communication programs across the business each year to ensure employee awareness of the importance of health and safety management and our key programs and provisions. To help us ensure the safety, health and well-being of employees at our production facility in Suzhou, China, we follow the RBA Code of Conduct and have an Environmental, Health and Safety ("EHS") Management System that is certified to ISO 14001 and ISO 45001. We implement the RBA Code as a full supply chain initiative. Further, we operate an audit and verification program to verify compliance with the RBA code. We believe health and well-being are critical to our employees' personal and professional success and provide, in addition to healthcare benefits, wellness tools, resources and programs designed to help employees achieve good physical, financial, emotional, intellectual and social well-being.

## Talent Acquisition and Development

Our geographic diversity gives Logitech an excellent foundation to recruit diverse talent from around the world. We believe that the entire talent process must be executed through a lens of equity and inclusion. We provide learning and development tools and resources to all our employees through our key programs. Our talent development program includes a dedicated training center at our production facility, a number of workshop-based, leadership development, mentorship, coaching career development and team building programs that remain available remotely.

**Information About Our Executive Officers.** The following sets forth certain information regarding our executive officers as of May 21, 2026:

| Name                    | Age | Nationality | Position                                    |
|-------------------------|-----|-------------|---------------------------------------------|
| Johanna (Hanneke) Faber | 57  | Netherlands | Chief Executive Officer                     |
| Matteo Anversa          | 55  | Italy, U.S. | Chief Financial Officer                     |
| Samantha Harnett        | 50  | U.S.        | Chief Legal Officer and Corporate Secretary |

Johanna (Hanneke) Faber joined Logitech as Chief Executive Officer in December 2023. Prior to joining Logitech, Ms. Faber served as President of the Global Nutrition Division at Unilever PLC, a multinational consumer goods company from July 2022 to November 2023, where she oversaw the Nutrition Business Group. She was previously President of the Foods & Refreshment Division of Unilever from May 2019 to June 2022. Ms. Faber joined Unilever as a member of its Executive Committee in January 2018, serving as President Unilever Europe. Prior to Unilever, she was a member of the Executive Committee of Ahold Delhaize N.V., a global food retailer, from 2013 to 2017, serving first as Chief Commercial Officer and then as Chief E-Commerce and Innovation Officer. Ms. Faber has been a member of the board of directors and audit committee of Tapestry Inc., a luxury fashion and lifestyle brands holding company since 2021. Ms. Faber also serves on the Board of the Swiss American Chamber of Commerce. She holds a Bachelor of Arts in Journalism and a Master of Business Administration from the University of Houston (Texas, USA).

Matteo Anversa joined Logitech as Chief Financial Officer in September 2024. Mr. Anversa previously served as Executive Vice President of Finance, Chief Financial Officer and Treasurer of Gentherm Incorporated, a thermal management technology company, from January 2019 to August 2024. Prior to joining Gentherm, Mr. Anversa served as Executive Vice President and Chief Financial Officer of Myers Industries, Inc., an international manufacturer of polymer-based material handling products and a distributor of tire repair and retread products, from December 2016 to December 2018. Prior to Myers Industries, Mr. Anversa worked since 2013 at Fiat Chrysler Automobiles N.V., a global automobile manufacturer, where he held executive management positions, including Vice President, Group FP&A Fiat Chrysler and Chief Financial Officer for Ferrari SpA where he helped prepare Ferrari for its initial public offering. Mr. Anversa began his career at General Electric Company, a multinational conglomerate, where he held various leadership roles during his 16-year tenure. Mr. Anversa served as a director of Gabelli Value for Italy, an Italian company listed on AIM Italia, from April 2018 through May 2020. Since October 2024, he has been serving as a director of Strattec Security Corporation, a public company providing advanced automotive access, security & authorization and select user interface solutions for the automotive industry. Mr. Anversa holds a degree in Mechanical Engineering from the University of Parma, Italy.

Samantha Harnett joined Logitech as General Counsel in June 2020 and became Chief Legal Officer in April 2023. Prior to joining Logitech, Ms. Harnett served in various legal and management roles at Eventbrite, Inc., a global self-service ticketing and experience technology platform, most recently as Chief Legal and Operations Officer from October 2019 to June 2020. While at Eventbrite, she also served as Senior Vice President, General Counsel from May 2018 to October 2019 and Vice President, General Counsel from November 2015 to May 2018. From March 2005 to November 2015, Ms. Harnett served in various positions at ZipRealty, Inc., a real estate technology and online brokerage company, including most recently as General Counsel and Senior Vice President of Business Development from October 2009 to November 2015. She also served as an associate at Wilson Sonsini Goodrich and Rosati, P.C. Ms. Harnett holds a BA degree from California State University, Chico and a JD from Santa Clara University School of Law.

## Available Information

Our Investor Relations website is located at <https://ir.logitech.com>. We post and maintain an archive of our earnings and other press releases, current reports, annual and quarterly reports, earnings release schedule, information regarding annual general meetings, further information on corporate governance, and other information regarding the Company on the Investor Relations website. The information we post includes filings we make with the SEC, including reports on Forms 10-K, 10-Q, 8-K, and our proxy statement related to our annual shareholders' meeting and any amendments to those reports or statements filed or furnished pursuant to U.S. securities laws or Swiss laws. All such filings and information are available free of charge on the website, and we make them available on the website as soon as reasonably possible after we file or furnish them with the SEC. The contents of these websites are not intended to be incorporated by reference into this report or in any other report or document we file and our references to these websites are intended to be inactive textual references only.

In addition, Logitech publishes press releases upon the occurrence of significant events within Logitech. Shareholders and members of the public may elect to receive alerts when Logitech issues press releases by subscribing through <http://ir.logitech.com/alerts.cfm>.

As a Swiss company traded on the SIX Swiss Exchange, and as a company subject to the provisions of Section 16 of the Securities Exchange Act of 1934, as amended, we file reports on transactions in Logitech securities by members of Logitech's Board of Directors and executive officers. The reports that we file with the Securities and Exchange Commission on Forms 3, 4 and 5, along with our other SEC filings, may be accessed on our website free of charge or on the Securities and Exchange Commission's website at <http://www.sec.gov>, and the reports we file that are published by the SIX Swiss Exchange may be accessed at <https://www.ser-ag.com/en/resources/notifications-market-participants/management-transactions.html>.

## ITEM 1A. RISK FACTORS

The risk factors summarized and disclosed below could adversely affect our business, results of operations and financial condition, and may cause volatility in the price of our shares. These are not all the risks we face, and other factors not presently known to us or that we currently believe are immaterial may also affect our business if they occur. See also the other information set forth in this Annual Report on Form 10-K, including in Part I, Item 1 "Business," Part II, Item 1C "Cybersecurity," Item 7 "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our Consolidated Financial Statements and the related Notes.

### Summary of Risk Factors

#### *Risks Related to our Business*

- If we fail to innovate and develop new products in a timely and cost-effective manner, our business and operating results could be adversely affected.
- If we do not successfully execute on our growth opportunities, or if our growth opportunities are more limited than we expect, our operating results and future growth could be adversely affected.
- Our principal manufacturing operations and third-party contract manufacturers are located in China and Southeast Asia, which exposes us to risks associated with doing business in that geographic area as well as changes in tariffs, adverse trade regulations, adverse tax consequences and pressure to move or diversify our manufacturing locations.
- If we do not successfully coordinate the worldwide manufacturing and distribution of our products, we could lose sales and our business and operating results could be adversely affected.
- We purchase key components and products from a limited number of sources, and our business and operating results could be adversely affected if supply were delayed or constrained or if there were shortages or significant price increases of required components or materials.
- We use artificial intelligence ("AI") in our business, and challenges relating to the development and use of AI could result in competitive harm, reputational harm, cybersecurity risks, and legal liability, and could adversely affect our results of operations.
- We rely on third parties to sell and distribute our products, and we rely on their information to manage our business. Disruption of, or changes to, our relationship with these channel partners could adversely affect our business, results of operations, and financial condition.
- If we are not able to maintain and enhance our brands, or if our brands or reputation are damaged, our reputation, business and operating results could be adversely affected.
- If we do not compete effectively, demand for our products could decline and our business and operating results could be adversely affected.
- If we do not accurately forecast market demand for our products, our business and operating results could be adversely affected.
- Our business depends in part on access to third-party platforms or technologies, and if access thereto is withdrawn, denied, or is not available on terms acceptable to us, our business and operating results could be adversely affected.
- Our success depends on our ability to manage, hire, integrate and motivate sufficient numbers of qualified personnel, including senior leadership, and to retain key personnel who may be difficult to replace.

- As we focus on growth opportunities, we may divest or discontinue non-strategic product categories, or pursue strategic acquisitions and investments, which could have an adverse impact on our business.
- As we continue our efforts to scale, lower our costs and improve our operational efficiency, we may not fully realize our goals.
- Product quality issues could adversely affect our reputation, business and operating results.

***Risks Related to the Global Nature of our Operations and the Regulatory Environment***

- Adverse global and regional economic and geopolitical conditions can materially adversely affect our business, results of operations and financial condition.
- We conduct operations and have invested significantly in growing our sales and marketing activities in a number of countries, and the effect of business, legal and political risks associated with international operations could adversely affect us.
- Changes in trade policy and regulations, including changes in trade agreements, the imposition of tariffs or other trade restrictions, and the resulting consequences, may have adverse impacts on our business, results of operations and financial condition.
- Our financial performance is subject to risks associated with fluctuations in currency exchange rates.
- We are subject to risks related to our environmental, social and governance ("ESG") activities and disclosures.
- As a company operating in many markets and jurisdictions, expanding into new growth categories, and engaging in acquisitions, and as a Swiss, dual-listed company, we are subject to risks associated with new, existing and potential future laws and regulations.
- Our effective income tax rates may increase and we may be subject to additional tax liabilities, which could adversely affect our net income and cash flows.
- We maintain cash and cash equivalents at financial institutions and are exposed to credit risk in the event of default by such financial institutions.

***Risks Related to Confidential Information, Cybersecurity, Privacy and Intellectual Property***

- Losses or unauthorized access to, or releases of, confidential information could adversely affect our business and result in significant reputational, financial and legal consequences.
- The collection, storage, transmission, use and distribution of personal data could give rise to liabilities and additional costs of operation as a result of laws, governmental regulation and risks of data breaches and security incidents.
- Claims by others that we infringe their proprietary technology could adversely affect our business.
- We may be unable to protect our proprietary rights. Unauthorized use of our technology may result in the development of products that compete with our products.

***Risks Related to our Financial Results***

- Our operating results are difficult to predict and fluctuations in results may cause volatility in the price of our shares.

- Our gross margins can vary significantly depending on multiple factors, which can result in unanticipated fluctuations in our operating results.
- There are risks associated with any outstanding and future indebtedness.
- We cannot ensure that our share repurchase programs will be fully utilized or that it will enhance long-term shareholder value. We similarly cannot ensure that we will continue to increase our dividend payments or to pay dividends at all. Share repurchases and dividends diminish our cash reserves.

## **Risk Factors**

### ***Risks Related to our Business***

***If we fail to innovate and develop new products in a timely and cost-effective manner, our business and operating results could be adversely affected.***

Our product categories are characterized by short product life cycles, intense competition, frequent new product and feature introductions, rapidly changing technology, dynamic consumer demand and evolving industry standards. As a result, we must continually innovate in our new and existing product categories, introduce new products and technologies, and enhance existing products to remain competitive.

The success of our product portfolio depends on several factors, including our ability to:

- Identify new features, functionality and opportunities;
- Anticipate technology, market trends and consumer preferences;
- Develop innovative, high-quality, and reliable new software-enabled hardware products and enhancements in a cost-effective and timely manner;
- Distinguish our products from those of our competitors; and
- Offer our products at prices and on terms that are attractive to our customers and consumers.

The development of new products and services can be very difficult and requires high levels of innovation. The development process also can be lengthy and costly. There are significant initial expenditures for research and development, tooling, manufacturing processes, inventory and marketing, and we may not be able to recover those investments. If we fail to accurately anticipate technological trends or our users' needs or preferences, are unable to complete the development of software-enabled hardware products and services in a cost-effective and timely fashion or are unable to appropriately increase production to fulfill customer demand, we will be unable to successfully introduce new products and services into the market or compete with other providers. Even if we complete the development of our new products and services in a cost-effective and timely manner, they may not be competitive with products developed by others, they may not achieve acceptance in the market at anticipated levels or at all, they may not be profitable or, even if they are profitable, they may not achieve margins as high as our expectations or as high as the margins we have achieved historically.

As we introduce new or enhanced products, integrate new technology into new or existing products, or reduce the overall number of products offered, we face risks including, among other things, disruption in customers' ordering patterns, excessive levels of new and existing product inventories, revenue deterioration in our existing product lines, insufficient supplies of new products to meet customers' demand, possible product and technology defects, and a potentially different sales and support environment. Premature announcements or leaks of new products, features or technologies may exacerbate some of these risks by reducing the effectiveness of our product launches, reducing sales volumes of current products due to anticipated future products, making it more difficult to compete, shortening the period of differentiation based on our product innovation, straining relationships with our partners or increasing market expectations for the results of our new products before we have had an opportunity to demonstrate the market viability of the products. Our failure to manage the transition to new products and services or the integration of new technology into new or existing products and services could adversely affect our business, results of operations, operating cash flows and financial condition.

***If we do not successfully execute on our growth opportunities, or if our growth opportunities are more limited than we expect, our operating results and future growth could be adversely affected.***

Our future growth depends on growth opportunities and as a result, we are attempting to diversify our product category portfolio. Our investments may not result in the growth we expect, or when we expect it, for a variety of reasons, including but not limited to, changes in growth trends, evolving and changing markets and increasing competition, market opportunities, and product innovation.

The growth opportunities we may pursue are subject to constant and rapidly changing and evolving technologies and evolving industry standards and may be replaced by new technology concepts or platforms. Some of these growth categories and opportunities are also characterized by short product cycles, frequent new product and feature introductions and enhancements and rapidly changing and evolving consumer preferences with respect to design and features that require calculated risk-taking and fast responsiveness and result in short opportunities to establish a market presence. In addition, some of these growth categories and opportunities are characterized by price competition, erosion of premium-priced segments and average selling prices, commoditization, and sensitivity to general economic conditions and cyclical downturns. We are at risk of competitors coming to market with more innovative products that are more attractive to customers than ours or priced more competitively. If we do not develop innovative and reliable product offerings and enhancements in a cost-effective and timely manner that are attractive to consumers in these markets, if we are otherwise unsuccessful entering and competing in these growth categories or responding to our many competitors and to the rapidly changing conditions in these growth categories, if the growth categories in which we invest our limited resources do not emerge as the opportunities or do not produce the growth or profitability we expect, or when we expect it, or if we do not correctly anticipate changes and evolutions in technology and platforms, our business and results of operations could be adversely affected.

In addition, we rely on our go-to-market capability to leverage those growth opportunities, market our products and compete effectively with a goal of strengthening our sales. If we are not able to develop and maintain our go-to-market capabilities and processes, in particular the continued development of our enterprise salesforce and strategy, our business and results of operations could be adversely affected.

***Our principal manufacturing operations and third-party contract manufacturers are located in China and Southeast Asia, which exposes us to risks associated with doing business in that geographic area as well as changes in tariffs, adverse trade regulations, adverse tax consequences and pressure to move or diversify our manufacturing locations.***

We produce approximately 35% of our products at the facilities we own in China. The majority of our other production is performed by third-party contract manufacturers, including original design manufacturers in China, Vietnam, Thailand, Mexico, Malaysia, and Taiwan.

Our manufacturing operations in China have been in the past and could in the future be adversely affected by changes in the interpretation and enforcement of legal standards, strains on China's available labor pool, changes in labor costs and other employment dynamics, high turnover among Chinese employees, infrastructure issues, import-export issues, cross-border intellectual property and technology restrictions, currency transfer restrictions, natural disasters, regional or global pandemics, conflicts or disagreements between China and Taiwan or China and the United States, labor unrest, and other trade customs and practices that are dissimilar to those in the United States and Europe. Interpretation and enforcement of China's laws and regulations continue to evolve, and we expect differences in interpretation and enforcement to continue in the foreseeable future.

Our manufacturing operations at third-party contractors could be adversely affected by contractual disagreements; labor unrest; natural disasters; regional or global pandemics; wars and armed conflicts; strains on local communications; trade; and other infrastructures; competition for the available labor pool or manufacturing capacity; increasing labor and other costs; and other trade customs and practices that are dissimilar to those in the United States and Europe.

Further, we have been exposed in the past and may in the future be exposed to fluctuations in the value of the local currency in the countries in which manufacturing occurs. Future appreciation of these local currencies could increase our component and other raw material costs. In addition, our labor costs could continue to rise as wage rates increase and the available labor pool declines. These conditions could adversely affect our financial results.

***If we do not successfully coordinate the worldwide manufacturing and distribution of our products, we could lose sales and our business and operating results could be adversely affected.***

If we do not successfully coordinate the timely manufacturing and distribution of our products, if our manufacturers, distribution logistics providers or transport providers are not able to successfully and timely process our business or if we do not receive timely and accurate information from such providers, and especially if we expand into new product categories or our business grows in volume, we may have an insufficient supply of products to meet customer demand or experience a build-up in inventory. As a result, we could lose sales or incur additional costs which could adversely affect our financial performance.

By locating our manufacturing primarily in China and Southeast Asia, we are reliant on third parties to get our products to distributors around the world. Transportation costs, fuel costs, labor unrest, natural disasters, regional or global pandemics, military conflicts, and other adverse effects on our ability, timing and cost of delivering products can increase our inventory, decrease our margins, adversely affect our relationships with distributors and other customers and otherwise adversely affect our results of operations and financial condition. For example, the recent armed conflict in the Middle East has disrupted the supply to our distribution center in Dubai, which serves the EMEA region, and has impacted our distribution partners' ability to reach customers in the region.

A significant portion of our quarterly retail orders and product deliveries generally occur in the last weeks of the fiscal quarter. This places pressure on our supply chain and could adversely affect our revenues and profitability if we are unable to successfully fulfill customer orders.

***We purchase key components and products from a limited number of sources, and our business and operating results could be adversely affected if supply were delayed or constrained or if there were shortages or significant price increases of required components or materials.***

We purchase certain products and key components from a limited number of sources and geographic areas and are therefore subject to significant supply and pricing risks. If the supply of these products or key components were to be delayed or constrained or if prices increase significantly, impacted by increased demand and/or by global shortages, including of semiconductor chips, or if one or more of our single-source suppliers experience disruptions or go out of business as a result of adverse global economic conditions, adverse global or regional geopolitical conditions, natural disasters or regional or global pandemics, we might be unable to find a new supplier on acceptable terms or at acceptable prices, or at all, and our product shipments to our customers could be delayed or product costs rise, which could adversely affect our business, financial condition and operating results.

Lead times for materials, components and products ordered by us or by our contract manufacturers can vary significantly and depend on factors such as contract terms, demand for a component, and supplier capacity. From time to time, we have experienced and may experience again, component shortages and extended lead times on semiconductors, such as microcontrollers and optical sensors, and base metals used in our products. We have been impacted by the increases in demand for memory chips and other components caused by the build out of new AI technologies and data centers, leading to a rise in prices for such components and some suppliers transitioning capacity away from certain components utilized in our products. Shortages or interruptions in the supply of components, materials, or subcontracted products, or our inability to procure these components, materials, or products from alternate sources at acceptable prices in a timely manner, could affect availability of our products or increase our production costs, which could adversely affect our business and operating results.

***We use artificial intelligence ("AI") in our business, and challenges relating to the development and use of AI could result in competitive harm, reputational harm, cybersecurity risks, and legal liability, and could adversely affect our results of operations.***

We use AI solutions internally for business purposes and also in certain offerings, including making third-party AI tools available in our products, and we may in the future incorporate additional AI solutions into our offerings. AI technologies are complex and evolving rapidly, and we face significant competition from other companies. If our competitors or others are able to use or leverage AI more rapidly or more successfully than us, our ability to compete effectively could be impaired, we may fail to recoup our investments in AI, and our business and financial results could be adversely affected.

AI solutions may use algorithms, datasets or training methodologies that are incomplete, reflect biases, or contain other flaws or deficiencies. AI solutions may create output that appears correct but is inaccurate, biased or otherwise flawed, or that infringes or otherwise violates intellectual property or other rights. Our integration of AI solutions internally for business purposes and into our offerings also introduces unique cybersecurity risks, including gaining unauthorized access to our products, adversarial attacks intended to deceive or 'poison' AI models, and model extraction attempts to steal our proprietary algorithms. We also face risks of employees using unauthorized AI tools that have not been vetted and approved by us and inadvertently disclosing confidential information to such third-party AI platforms. As AI-driven threats become more automated and sophisticated, they may bypass traditional security controls at a speed and scale that exceeds our ability to respond, potentially leading to significant operational disruption or the loss of sensitive intellectual property. We may not be able to control the development, maintenance or behavior of third-party AI solutions, including the autonomous actions of AI agents or the security of third-party foundational models, and these AI solutions may be used inappropriately or introduce novel vulnerabilities into our software via AI-generated code. We, and third-party providers of any AI solutions we may make available in our applications, may lack sufficient rights with respect to data or other material or content used in or produced by AI solutions. There is no guarantee that any contractual or other protections we seek to implement will be sufficient to protect us from risks presented by these solutions.

The rapid evolution of AI and the regulatory and policy landscapes concerning AI also present numerous risks. Several jurisdictions around the world have introduced or enacted legislation relating to AI, and regulators have issued policy statements relating to the use and development of AI. New laws and regulations, or existing laws and regulations, may be interpreted in ways that conflict with or otherwise impact our approach to AI and use of AI solutions.

While we have worked to take a responsible approach to the development and use of AI, we anticipate that it will require significant resources going forward. We could be required to modify our approach to AI, including our development practices, user consent methods, other policies or practices, or third-party AI solutions we may offer within our solutions. More generally, our approach to AI, including any AI solutions that we may incorporate or otherwise make available within our offerings, may expose us to claims, demands and litigation, regulatory inquiries, enforcement actions or other proceedings, fines, penalties and other liabilities, negative publicity, reputational harm and competitive harm. Any of these may adversely affect our business, results of operations, operating cash flows and financial condition.

***We rely on third parties to sell and distribute our products, and we rely on their information to manage our business. Disruption of, or changes to, our relationship with these channel partners could adversely affect our business, results of operations, and financial condition.***

We primarily sell our products to a variety of distributors, retailers, e-tailers and enterprise customers (together with our channel partners). We are dependent on our distributors to distribute and sell our products to indirect sales channel partners who will ultimately resell to businesses, vertical customers and consumers. The sales and business practices of all such sales channel partners, their compliance with laws and regulations, and their reputations - of which we may or may not be aware - may affect our business and our reputation.

While our overall distribution relationships are diffuse, in fiscal years 2026 and 2025 our gross sales were concentrated with three customers - Amazon, Ingram Micro and TD Synnex - and their affiliated entities. We do not have long-term commitments with those customers. If online sales grow as a percentage of overall sales, we expect that our reliance on Amazon would increase. While we believe that we have good relationships with Amazon, Ingram Micro and TD Synnex, any adverse change in those relationships could have an adverse impact on our results of operations and financial condition.

The impact of economic conditions, labor issues, natural disasters, regional or global pandemics, evolving consumer preferences, and purchasing patterns on our distribution partners, or competition between our sales channels, could result in sales channel disruption. Any loss of a major partner or distribution channel or other channel disruption could make us more dependent on alternate channels, increase pricing and promotional pressures from other partners and distribution channels, increase our marketing costs, or adversely impact buying and inventory patterns, payment terms or other contractual terms, sell-through or delivery of our products to consumers, our reputation and brand equity, or our market share.

Our sales channel partners also sell products offered by our competitors and, in the case of retailer house brands, may also be our competitors. If product competitors offer our sales channel partners more favorable terms, have more products available to meet their needs, or utilize the leverage of broader product lines sold through the channel, or if our sales channel partners show preference for their own house brands, our sales channel partners may de-emphasize or decline to carry our products. In addition, certain of our sales channel partners could decide to de-emphasize the product categories that we offer in exchange for other product categories that they believe provide them with higher returns. If we are unable to maintain successful relationships with these sales channel partners or to maintain our distribution channels, our business could suffer.

As we expand into new product categories and markets in pursuit of growth, we will have to build relationships with new channel partners and adapt to new distribution and marketing models. These new partners, practices and models may require significant management attention and operational resources and may affect our accounting, including revenue recognition, gross margins, and the ability to make comparisons from period to period. Certain product categories, such as Video Collaboration, also require that we further build and scale our own enterprise sales force. Several of our competitors already have large enterprise sales forces and experience and success with that sales model. If we are unable to build successful distribution channels, build and scale our own enterprise sales force, or successfully market our products in these new product categories, we may not be able to take advantage of the growth opportunities, and our business and our ability to grow our business could be adversely affected.

We reserve for cooperative marketing arrangements, incentive programs and pricing programs with our sales channel partners. These reserves are based on judgments and estimates, using historical experience rates, inventory levels in distribution, current trends and other factors. There could be significant differences between the actual costs of such arrangements and programs and our estimates.

We use sell-through data, which represents sales of our products by our direct retailer and e-tailer customers to consumers, and by our distributor customers to their customers, along with other metrics, to assess consumer demand for our products. Sell-through data is subject to limitations due to collection methods and the third-party nature of the data and thus may not be an accurate indicator of actual consumer demand for our products. The customers supplying sell-through data vary by geographic region and from period to period, but typically represent a majority of our retail sales. In addition, we rely on channel inventory data from our sales channel partners. If we do not receive this information on a timely basis, if this information is not accurate, or if we do not properly interpret this information, our results of operations and financial condition may be adversely affected.

***If we are not able to maintain and enhance our brands, or if our brands or reputation are damaged, our reputation, business and operating results could be adversely affected.***

We have developed long-term value in our brands and have invested significantly in design and in our existing and new brands over the past several years. We believe that our design and brands have significantly contributed to the success of our business and that maintaining and enhancing our brands is important to our future growth and success. Maintaining and enhancing our brands will require significant investments and will depend largely on our future design, products and marketing, which may not be successful and may damage our brands. Our brands and reputation are also dependent on third parties, such as suppliers, manufacturers, distributors, retailers, product reviewers and the media as well as online consumer product reviews, consumer recommendations and referrals. It can take significant time, resources and expense to overcome negative publicity, reviews or perception. Any negative effect on our brands, regardless of whether it is in our control, could adversely affect our reputation, business and results of operations.

***If we do not compete effectively, demand for our products could decline and our business and operating results could be adversely affected.***

The industry in which we operate is intensely competitive. Our product categories are dynamic; highly competitive and characterized by large, well-financed competitors with strong brand names and highly effective research and development, marketing and sales capabilities; short product life cycles; constantly evolving industry standards and perpetual new demands for features and performance; continual performance enhancements; and rapid adoption of technological and product advancements by competitors in our retail markets. We have experienced aggressive price competition and other promotional activities from our primary competitors and less-established brands, including brands owned by some retail customers known as house brands. As we shift the focus of our marketing efforts in certain categories from a push model to a more demand-generating, pull-driven

approach, the pressures from this competition and from our distribution channels, combined with the implementation risks of such a strategy shift, could adversely affect our competitive position, market share and business. In addition, our competitors may offer customers terms and conditions that may be more favorable than our terms and conditions and may require us to take actions to maintain or increase our customer incentive programs, which could impact our revenues and operating margins.

Microsoft, Apple, Google and Amazon are leading producers of operating systems, hardware, platforms and applications with which our mice, keyboards, wireless speakers and other products are designed to operate. As a result, Microsoft, Apple, Google and Amazon each may be able to improve the functionality of its own products, if any, or may choose to show preference to our competitors' products, to correspond with ongoing enhancements to its operating systems, hardware and software applications before we are able to make such improvements. This ability could provide Microsoft, Apple, Google, Amazon or other competitors with significant lead-time advantages. In addition, Microsoft, Apple, Google, Amazon or other competitors may be able to control distribution channels or offer pricing advantages on bundled hardware and software products that we may not be able to offer, and may be financially positioned to exert significant downward pressure on product prices and upward pressure on promotional incentives to gain market share. If we are not able to increase our software and services capability to enhance hardware product experiences and offer attractive product pricing, our results of operations and financial condition may be adversely affected. For additional information, see "Competition" in Item 1 of this Annual Report on Form 10-K.

***If we do not accurately forecast market demand for our products, our business and operating results could be adversely affected.***

We use forecasts of product demand to make decisions regarding investments of our resources and production levels of our products. Although we receive forecasts from our customers, many are not obligated to purchase the forecasted demand. Also, actual sales volumes for individual products in our retail distribution channel can be volatile due to changes in macroeconomic and geopolitical conditions, consumer and business spending, consumer preferences and other reasons. In addition, our products have short product life cycles, so a failure to accurately predict high demand for a product can result in lost sales that we may not recover in subsequent periods, or higher product costs if we meet demand by paying higher costs for materials, production and delivery. Our failure to predict low demand for a product can result in excess inventory, lower cash flows and lower margins if we are required to reduce product prices to reduce inventories.

If our sales channel partners have excess inventory of our products or decide to decrease their inventories for any reason, they may decrease the number of products they acquire in subsequent periods, which could cause disruption in our business and adversely affect our forecasts and sales.

In addition, market demand remains less predictable and more volatile than before due to uncertainty about tariffs, war, and volatile energy prices. We have experienced in the past and may continue experiencing large differences between our forecasts and actual demand for our products that may result in excess inventory or product unavailability, inventory and restructuring reserves, increases in operational logistics and other costs, damaged relationships with suppliers or customers, opportunities for our competitors, and lost market share and revenue. If we do not accurately predict product demand, our business and operating results could be adversely affected.

***Our business depends in part on access to third-party platforms or technologies, and if access thereto is withdrawn, denied, or is not available on terms acceptable to us, our business and operating results could be adversely affected.***

Our product portfolio includes current and future products designed for use with third-party platforms or software, such as the Apple iPad, iPhone and Siri, Android phones and tablets, Zoom, and Microsoft Teams. Our business in these categories relies on our access to the platforms of third parties, some of whom are our competitors. Platform owners that are competitors have a competitive advantage in designing products for their platforms and may produce peripherals or other products that work better, or are perceived to work better, than our products in connection with those platforms. If we expand the number of platforms and software applications with which our products are compatible, we may not be successful in launching products for those platforms or software applications, we may not be successful in establishing strong relationships with the new platform or software owners, or we may negatively impact our ability to develop and produce high-quality products on a timely basis for

those platforms and software applications or we may otherwise adversely affect our relationships with existing platform or software owners.

Our access to third-party platforms may require paying a royalty, which lowers our product margins or may otherwise be on terms that are not acceptable to us. In addition, the third-party platforms or technologies used to interact with our product portfolio can be delayed in production or can change without prior notice to us, which can result in our having excess inventory, lower margins, lost investment in time and expense, or lost opportunity cost.

If we are unable to access third-party platforms or technologies, or if our access is withdrawn, denied, or is not available on terms acceptable to us, or if the platforms or technologies are delayed or changed without notice to us, our business and operating results could be adversely affected.

***Our success depends on our ability to manage, hire, integrate and motivate sufficient numbers of qualified personnel, including senior leadership, and to retain key personnel who may be difficult to replace.***

Our success depends on our ability to attract and retain highly skilled personnel, including senior leadership and international personnel. From time to time, we experience turnover in some of our senior leadership positions.

We compensate our employees through a combination of salary, bonuses, benefits and equity compensation. Recruiting and retaining skilled personnel, including software and hardware engineers, is highly competitive. If we fail to provide an attractive working environment and competitive compensation to our employees, it will be difficult to retain, hire and integrate qualified employees and contractors, and we may not be able to maintain and expand our business. If we do not retain or maintain the continuity of our senior leaders or other key employees for any reason, including voluntary or involuntary departure, death or permanent or temporary disability, we risk losing institutional knowledge, experience, expertise and other benefits of continuity as well as the ability to attract and retain other key employees. In addition, we must carefully balance the size of our employee base with our current infrastructure, management resources and anticipated operating cash flows. If we are unable to manage the size of our employee base, including but not limited to our engineers, product managers and designers and other functions, we may fail to achieve our strategic and operational goals, including developing and introducing new products successfully and in a cost-effective and timely manner. If our revenue growth or employee levels vary significantly, our operating cash flows and financial condition could be adversely affected. Volatility or lack of positive performance in our stock price may also affect our ability to retain key employees, many of whom have been granted equity incentives. We may find it difficult to provide competitive equity incentives, and our ability to hire, retain and motivate key personnel may suffer.

***As we focus on growth opportunities, we may divest or discontinue non-strategic product categories, or pursue strategic acquisitions and investments, which could have an adverse impact on our business.***

We regularly review our product portfolio and update our non-strategic product categories and products. Discontinuing products with service components may cause us to continue to incur expenses to maintain services within the product life cycle or may adversely affect our customer and consumer relationships and brand. Divestitures may also involve warranties, indemnification or covenants that could restrict our business or result in litigation, additional expenses or liabilities. In addition, discontinuing product categories, even categories that we consider non-strategic, reduces the size and diversification of our business and causes us to be more dependent on a smaller number of product categories.

As we attempt to grow our business in strategic product categories and emerging market geographies, we evaluate acquisition opportunities that could provide us with additional product or service offerings or with additional industry expertise, assets and capabilities. Acquisitions could result in difficulties in integrating acquired operations, products, technology, internal controls, personnel and management teams and result in the diversion of capital and management's attention away from other business issues and opportunities. If we fail to successfully integrate acquisitions, our business could be harmed. Acquisitions could also result in the assumption of known and unknown liabilities, product, regulatory and other compliance issues, dilutive issuances of our equity securities, the incurrence of debt, disputes over earn-outs or other litigation, and adverse effects on relationships with our and our target's employees, customers and suppliers. Moreover, our acquisitions may not be successful in achieving our desired strategy, product, financial or other objectives or expectations, which would also cause our business to suffer.

Acquisitions can also lead to large non-cash charges that can have an adverse effect on our results of operations as a result of write-offs for items such as future impairments of intangible assets and goodwill, restructuring charges, inventory write downs or the recording of share-based compensation.

If we divest or discontinue product categories or products that we previously acquired, or if the value of those parts of our business become impaired, we may need to evaluate the carrying value of our goodwill. Additional impairment charges could adversely affect our results of operations. Several of our past acquisitions have not been successful and have led to significant impairment charges. Acquisitions and divestitures may also cause our operating results to fluctuate and make it difficult for investors to compare operating results and financial statements between periods. In addition, from time to time we make strategic venture investments in other companies that provide products and services that are complementary to ours. If these investments are unsuccessful, this could have an adverse impact on our results of operations, operating cash flows and financial condition.

***As we continue our efforts to scale, lower our costs and improve our operational efficiency, we may not fully realize our goals.***

Our ability to achieve the desired and anticipated cost savings and other benefits from simplification, cost-cutting and restructuring activities, and within our desired and expected timeframes, are subject to many estimates and assumptions, and the actual savings and timing for those savings may vary materially based on factors such as local labor regulations, negotiations with third parties, and operational requirements. These estimates and assumptions are also subject to significant economic, competitive and other uncertainties, some of which are beyond our control. There can be no assurance that we will fully realize the desired and anticipated benefits from these activities. To the extent that we are unable to improve our operational efficiency, further restructuring measures may be required in the future. Furthermore, we are expecting to be able to use the anticipated cost savings from these activities to fund and support our current growth opportunities and incremental investments for future growth. If the cost savings and other benefits from restructuring activities do not materialize as anticipated, or within our expected timeframes, our ability to invest in growth may be limited and our business and operating results may be adversely affected.

***Product quality issues could adversely affect our reputation, business and operating results.***

The products that we sell or third-party components included therein could contain defects in design or manufacture. There can be no assurance we will be able to detect and remedy all defects in the hardware and software we sell. Failure to do so could result in product recalls, product liability claims and litigation, product redesign efforts, lost revenue, loss of reputation, and significant warranty and other expenses to remedy.

While we maintain reserves for reasonably estimable liabilities and purchase liability insurance, our reserves may not be adequate to cover such claims and liabilities and our insurance is subject to deductibles and may not be adequate to cover such claims and liabilities. Furthermore, our contracts with distributors and retailers may contain warranty, indemnification and other provisions related to product quality issues, and claims under those provisions may adversely affect our business and operating results.

***Risks Related to the Global Nature of our Operations and the Regulatory Environment***

***Adverse global and regional economic and geopolitical conditions can materially adversely affect our business, results of operations and financial condition.***

We conduct operations internationally and as a result, adverse global and regional economic and geopolitical conditions have in the past and can in the future materially adversely affect our business, results of operations and financial condition.

Such conditions, including but not limited to inflation, slower growth or recession, changes in tariffs, trade restrictions, changes to fiscal and monetary policy, higher interest rates, government shutdowns, and currency fluctuations, as well as other conditions susceptible to impacting consumer confidence and spending could adversely affect demand for our products. In fiscal year 2026, we were impacted by adverse macroeconomic and geopolitical conditions including but not limited to inflation, foreign currency fluctuations, uncertainty about tariffs, availability of memory chips, war, and volatile energy prices.

Global or regional economic and political conditions may also have an impact on our suppliers, contract manufacturers, logistics providers, and distributors, causing volatility in cost of materials, transportation costs, transit times and component availability, and as a result, impacting the pricing of our products, product availability and our results of operations. The recent armed conflict in the Middle East has impacted the availability and price of crude oil, increasing transportation costs. A prolonged conflict also could affect the availability and cost of plastics and other byproducts of petroleum used in our products.

***We conduct operations and have invested significantly in growing our sales and marketing activities in a number of countries, and the effect of business, legal and political risks associated with international operations could adversely affect us.***

We conduct operations and have invested significantly in growing our personnel and sales and marketing activities in a number of countries. We may also increase our investments to grow sales in emerging markets, such as Latin America, Eastern Europe, the Middle East and Africa. There are risks inherent in doing business in international markets, including:

- Changes in economic, political or business conditions resulting in changes in trade protection measures, tariffs, and other trade barriers, restrictions and regulations, and any successor measures, restrictions, laws and regulations;
- Compliance with current and future laws and regulations, including AI, environmental, tax, import/export and anti-corruption laws, which vary by country, and region, and over time, increasing the costs of compliance and potential risks of non-compliance, uncertain and varying enforcement of those laws and regulations, dependence on local authorities, and the importance of local networks and relationships;
- Varying accounting, auditing and financial reporting standards, accountability and protections, including risks related to the lack of access by the Public Company Accounting Oversight Board (United States) ("PCAOB") to inspect PCAOB-registered accounting firms in emerging market countries such as China;
- Exposure to political, economic and financial instability, which may lead to reduced sales, higher credit risks, currency exchange losses, exposure to fluctuations in the value of local currencies, impositions of currency exchange controls and collection difficulties or other losses;
- Import or export restrictions or licensing requirements that could affect some of our products, including those with encryption technology;
- Lack of adequate infrastructure or services necessary or appropriate to support our long-term business strategy, digital transformation and operational efficiency, including delays from customs brokers or government agencies and difficulties in staffing and managing international operations;
- Difficulties and increased costs in establishing sales and distribution channels in unfamiliar markets, with their own market characteristics and competition, including entrenched local competition;
- Weak protection of our intellectual property rights;
- A broad range of customs, consumer trends, and more.

Any of these risks could adversely affect our business, financial condition and operating results.

In addition, the increasingly strict and numerous regulations in China may create a more challenging environment for foreign companies operating in the region. As a result, such regulations may have the effect of limiting our growth and market share in China and disrupting manufacturing and operations in the region. In addition, changes in relations between China and the United States are currently expected to continue to lead to further policy changes that in turn are expected to prevent or limit us from procuring, developing, building, and/or selling our products in China.

***Changes in trade policy and regulations, including changes in trade agreements, the imposition of tariffs or other trade restrictions, and the resulting consequences, may have adverse impacts on our business, results of operations and financial condition.***

The U.S. government has instituted or proposed changes to international trade policy through the renegotiation, and potential termination, of certain existing bilateral or multilateral trade agreements and treaties with, and the imposition of tariffs on a wide range of products and other goods from China, countries in EMEA and other countries. We have invested significantly in manufacturing facilities in China and Southeast Asia. Given our manufacturing is principally in those countries, policy or regulations changes in the United States or other countries present particular risks for us. Our business has been and continues to be impacted by the expansion of tariffs on goods imported from other countries. While the full extent of tariff changes remains uncertain, the risk of significant trade policy shifts could materially impact our operations, costs, and financial results.

Changes in tariffs or other trade restrictions, or other changes to trade policies and regulations, could adversely affect more or all of our products. There also are risks associated with retaliatory policies and resulting trade wars. We cannot predict future trade policy and regulations in the United States and other countries, the terms of any renegotiated trade agreements or treaties, or tariffs and their impact on our business. A trade war could have a significant adverse effect on world trade and the world economy. Tariffs and other trade restrictions have in the past increased and could in the future increase the price of, limit the amount of, or cause significant delays in our procurement of certain products or components or materials used in our products. For example, certain materials are primarily available in a limited number of countries, including rare earth elements, minerals and metals. Trade disputes, geopolitical tensions, economic circumstances, political conditions, or public health issues may limit our ability to obtain such materials. Although these rare earth and other materials are generally available from multiple suppliers, China is a predominant producer of these materials. China has in the past restricted export of certain of these materials and may in the future further expand restrictions or stop exporting these or other materials. As a result, our suppliers' ability to obtain such supply may be constrained, and we may be unable to obtain sufficient quantities, or obtain supply in a timely manner, or at a commercially reasonable cost. In any such event, the sales, cost or gross margin of our products may be adversely affected and the demand from our customers for products and services may be diminished. Uncertainty surrounding international trade policy and regulations as well as disputes and protectionist measures could also have an adverse effect on consumer confidence and spending. If we deem it necessary to alter all or a portion of our activities or operations in response to such policies, agreements or tariffs and other trade restrictions, our capital and operating costs may increase.

Our ongoing efforts to address these risks may not be effective and may have long-term adverse effects on our operations and operating results that we may not be able to reverse. Such efforts may also take time to implement or to have an effect and may result in adverse quarterly financial results or fluctuations in our quarterly financial results. As a result, changes in trade policy and regulations in the United States and other countries as well as changes in trade agreements and tariffs or other trade restrictions could adversely affect our business, results of operations and financial condition.

***Our financial performance is subject to risks associated with fluctuations in currency exchange rates.***

A significant portion of our business is conducted in currencies other than the U.S. Dollar. Therefore, we face exposure to movements in currency exchange rates.

Our primary exposure to movements in currency exchange rates relates to non-U.S. Dollar-denominated sales and operating expenses worldwide. A significant portion of our revenue is in non-U.S. denominated currencies. The weakening of currencies relative to the U.S. Dollar adversely affects the U.S. Dollar value of our non-U.S. Dollar-denominated sales and earnings. If we raise international pricing to compensate, it could potentially reduce demand for our products, adversely affecting our sales and potentially having an adverse impact on our market share. Margins on sales of our products in non-U.S. Dollar-denominated countries and on sales of products that include components obtained from suppliers in non-U.S. Dollar-denominated countries could be adversely affected by currency exchange rate fluctuations. In some circumstances, for competitive or other reasons, we may decide not to raise local prices to fully offset the U.S. Dollar's strengthening, which would adversely affect the U.S. Dollar value of our non-U.S. Dollar-denominated sales and earnings. Competitive conditions in the markets in which we operate may also limit our ability to increase prices in the event of fluctuations in currency exchange rates. Conversely, strengthening of currency rates may also increase our product component costs and other expenses denominated

in those currencies, adversely affecting operating results. A larger portion of our sales than of our expenses are denominated in non-U.S. denominated currencies.

We use derivative instruments to hedge certain exposures to fluctuations in currency exchange rates. The use of such hedging activities may not offset any, or more than a portion, of the adverse financial effects of unfavorable movements in currency exchange rates over the limited time the hedges are in place and do not protect us from long term shifts in currency exchange rates.

As a result, fluctuations in currency exchange rates could affect and have in the past adversely affected our business, operating results and financial condition. Moreover, these exposures may change over time.

***We are subject to risks related to our environmental, social and governance ("ESG") activities and disclosures.***

Concerns over climate change have resulted in regulatory requirements and reporting frameworks designed to reduce or mitigate the effects of climate change on the environment. However, the lack of harmonized regulatory requirements and reporting frameworks exposes companies to navigate myriad different requirements, which has led to challenges in ESG reporting. As a result, companies are required to develop an expanded set of metrics and measures, as well as data collection, controls, and reporting processes to meet regulatory requirements and stakeholder expectations. Failure by us to promptly and accurately meet these expectations and requirements may expose us to reputational and brand damage, regulatory penalties and litigation among other things. Compliance with such requirements will also require additional expenditures by us or our suppliers, which could have a material adverse effect on our business, results of operations, financial condition and cash flows.

***As a company operating in many markets and jurisdictions, expanding into new growth categories, and engaging in acquisitions, and as a Swiss, dual-listed company, we are subject to risks associated with new, existing and potential future laws and regulations.***

As we expand into new markets and product categories and acquire companies, businesses and assets, our operations and products must comply with a wide variety of laws, standards and other requirements governing, among other things, health and safety, hazardous materials usage, product-related energy consumption, conflict minerals, packaging, recycling, sustainability, environmental, child labor and human rights matters, among others. Our products may be required to obtain regulatory approvals and satisfy other regulatory concerns in the various jurisdictions where they are manufactured, sold or both. These requirements create procurement and design challenges, which, among other things, require us to incur additional costs identifying suppliers and contract manufacturers who can provide or obtain compliant materials, parts and end products. Moreover, companies, businesses and assets that we acquire may not be in compliance with regulations in all jurisdictions. Failure to comply with such requirements can subject us to liability, additional costs, and reputational harm, and in severe cases, force us to recall products or prevent us from selling our products in certain jurisdictions. We are also subject to the SEC disclosure requirements regarding the use of certain minerals, known as conflict minerals, which are mined from the Democratic Republic of Congo and adjoining countries, as well as procedures regarding a manufacturer's efforts to identify and prevent the sourcing of such minerals and metals produced from those minerals. The moral and regulatory imperatives to avoid purchasing conflict minerals are causing us to incur additional expenses, could limit the supply and increase the cost of certain metals used in manufacturing our products and could adversely affect the distribution and sales of our products.

As a Swiss company with shares listed on both the SIX Swiss Exchange and the Nasdaq Global Select Market, we are also subject to both Swiss and United States corporate governance and securities laws and regulations. In addition to the extra costs and regulatory burdens of our dual regulatory obligations, the two regulatory regimes may not always be compatible and may impose disclosure obligations, operating restrictions or tax effects on our business to which our competitors and other companies are not subject. For example, Swiss Corporate Law among other things, (a) requires a binding shareholder "say on pay" vote with respect to the compensation of members of our executive management and Board of Directors, (b) generally prohibits the making of severance, advance, transaction premiums and similar payments to members of our executive management and Board of Directors, (c) imposes other restrictive compensation practices, and (d) requires that our articles of incorporation specify various compensation-related matters. Potential future initiatives relating to corporate governance or executive compensation, and Swiss voter sentiment in favor of such regulations may increase our

non-operating costs and adversely affect our ability to attract and retain executive management and members of our Board of Directors.

We prepare our consolidated financial statements in accordance with accounting principles generally accepted in the U.S. ("U.S. GAAP") which are subject to interpretation or changes by the Financial Accounting Standards Board ("FASB"), the SEC and other various bodies formed to promulgate and interpret appropriate accounting principles. New accounting pronouncements and changes in accounting principles have occurred in the past and are expected to occur in the future which may have a significant effect on our financial results or our compliance with regulations.

***Our effective income tax rates may increase and we may be subject to additional tax liabilities, which could adversely affect our net income and cash flows.***

We operate in multiple jurisdictions, and our profits are taxed pursuant to the tax laws of these jurisdictions. Our effective income tax rate may be affected by changes to existing tax laws, enactment of new tax laws, such as the U.S. federal tax legislation commonly referred to as the One Big Beautiful Bill Act (the "OBBBA") enacted in 2025, or changes to interpretations of tax laws, treaties, rulings, regulations or agreements in any given jurisdiction, or changes in international tax reform by the Organization for Economic Co-operation and Development (the "OECD") and similar organizations, utilization of net operating losses and tax credit carryforwards, changes in geographical allocation of income and expense, and changes in management's assessment of matters such as the realizability of deferred tax assets. We do not expect the OBBBA to have a material impact on our income taxes, including current and deferred tax balances and the effective tax rate. In the past, we have experienced fluctuations in our effective income tax rate. Our effective income tax rate in a given fiscal year reflects a variety of factors that may not be present in the succeeding fiscal year or years. There is no assurance that our effective income tax rate will not change in future periods.

For example, as a result of the Federal Act on the Tax Reform and AHV Financing ("TRAF"), the canton of Vaud in Switzerland, where we are incorporated, enacted tax reforms that took effect as of January 1, 2020. As a result of the TRAF reform, Logitech will incur cash income taxes that will increase over time as the deferred income tax benefit established in connection with the reform diminishes. Implementation of any material change in tax laws or policies or the adoption of new interpretations of existing tax laws and rulings, or termination or replacement of our tax arrangements with the canton of Vaud may adversely affect our net income.

We are subject to the OECD's Pillar Two Global Anti-Base Erosion rules, which Switzerland has implemented through a Qualified Domestic Minimum Top-Up Tax ("QDMTT") and the Income Inclusion Rule ("IIR"). The IIR may require us to pay a "Top-Up Tax" in Switzerland if the effective tax rate of our subsidiaries in any jurisdiction falls below the 15% minimum. On January 5, 2026, the OECD released a package of "Side-by-Side" Administrative Guidance that impacts our Pillar 2 compliance and reporting. A new permanent safe harbor replaces the transitional Country-by-Country ("CbCR") safe harbor for fiscal years beginning in 2027, and the CbCR safe harbor is extended for an additional year. Any changes in the interpretation of these rules by the Swiss Tax Administration or other local authorities could lead to a higher effective tax rate and increased compliance cost.

We file Swiss and foreign tax returns. We are frequently subject to tax audits, examinations and assessments in various jurisdictions. If any tax authority successfully challenges our operational structure, intercompany pricing policies or the taxable presence of our key subsidiaries in certain countries, if the terms of certain income tax treaties are interpreted in a manner that is adverse to our structure, or if we lose a material tax dispute in any country, our effective income tax rate could increase.

***We maintain cash and cash equivalents at financial institutions and are exposed to credit risk in the event of default by such financial institutions.***

We maintain cash and cash equivalents with various creditworthy financial institutions and while we have a policy to limit exposure with any one financial institution, we are exposed to credit risk in the event of default by financial institutions to the extent that cash balances with individual financial institutions are in excess of amounts that are insured. If such institutions were to fail, we could lose all or a portion of amounts held in excess of such insurance limits. Any material loss that we may experience in the future as a result could additionally have an adverse effect on our ability to pay or could delay payments of our operational expenses and other payments,

including in connection with our dividend, share repurchases, payments to our vendors and employees and cause other operational impacts.

***Risks Related to Confidential Information, Cybersecurity, Privacy and Intellectual Property***

***Losses or unauthorized access to, or releases of, confidential information could adversely affect our business and result in significant reputational, financial and legal consequences.***

We use and store confidential information, including but not limited to our business, financial, legal and governance information, as well as confidential information, including personal information, about our employees, members of our Board of Directors, customers, and other business partners. In addition, as a consumer electronics company, our websites are an important presentation of our company, identity and brands and an important means of interaction with and source of information for consumers of our products. We also rely on our centralized information technology systems for product-related information and to store intellectual property and data, forecast our business, maintain financial records, manage operations and inventory, and operate other critical functions. We allocate significant resources to maintain our information technology systems and implement technical and organizational measures recognized as “best practice” to protect against unauthorized access or misuse.

Nevertheless, our websites and information technology systems have been and could continue to be subject to or threatened with, and are susceptible to, damage, disruptions or shutdowns due to power outages, hardware failures, structural or operational failures, computer viruses, ransomware and other malware, vulnerabilities in third-party software, attacks by computer hackers and other third parties, including state-sponsored attacks, employee error or malfeasance, phishing and other means of social engineering, other data security issues, telecommunication failures, user error, employee or contractor negligence or malfeasance, catastrophes, downtime due to system or software upgrades, integration or migration, or other foreseeable and unforeseen events. Such risks extend not only to our own products, services, systems and networks, but also to those of customers, suppliers, contractors, business partners, vendors, and other third parties. For example, in the fall of 2025, we experienced a cybersecurity incident relating to the exfiltration of data, which we believe will not have a material adverse effect on our financial condition or results of operations. However, there can be no assurance that any future, or yet undiscovered, incident will not have a material impact on us, individually or in the aggregate.

Moreover, there is an increased risk that we may experience security breaches or other types of incidents as a result of our employees, service providers and third parties working remotely, or as a result of our growth or our adoption of new technologies. For example, our use of AI technologies may increase the risk that we experience certain types of cybersecurity incidents or could amplify the impact of attacks involving more traditional methods. We may also face increased risks of complex and damaging attacks that substantially disrupt operations and expose sensitive data as threat actors adopt increasingly sophisticated technologies, including AI technologies that have the potential to dramatically increase the speed and impact of such attacks. Moreover, the global cybersecurity environment is increasingly influenced by geopolitical fragmentation, and we expect attacks by nation state actors and their agents to intensify during periods of geopolitical conflict. As we operate in multiple jurisdictions, escalating tensions between major powers may result in us becoming a direct or indirect target of sophisticated digital warfare, potentially leading to the loss of proprietary technology, the compromise of our hardware integrity, and long-term damage to our global competitive position. While we have developed and implemented security measures and processes designed to protect against cybersecurity incidents and other security threats; such measures cannot provide absolute security and may not be successful in preventing all security breaches.

Security incidents or breaches impacting the information we or our third-party service providers process or maintain or incidents impacting our products, websites or information technology systems may result in loss, unavailability, corruption, or unauthorized collection, use, disclosure or other processing of personal data and other confidential information that we and our service providers maintain and otherwise process. Any such incidents or breaches, or the belief or perception that any such matters have occurred could result in disruptions of our operations, loss of intellectual property and loss, corruption, unavailability or other unauthorized processing of data. Any such event could also damage our brand and reputation or otherwise harm our business, and could result in government enforcement actions, litigation and potential liability for us. Any of these may adversely affect our business, results of operations and financial condition, potentially in a material manner.

In addition, while we carry cyber insurance, we cannot be certain that our insurance will be sufficient to cover losses and liabilities resulting from cyberattacks, security breaches and incidents, or other interruptions, that

insurance will continue to be available to us on economically reasonable terms, or at all, or that any insurer will not deny coverage as to any future claim, any of which could have a material adverse effect on our business, including our financial condition, results of operations and reputation.

***The collection, storage, transmission, use and distribution of personal data could give rise to liabilities and additional costs of operation as a result of laws, governmental regulation and risks of data breaches and security incidents.***

In connection with our operations, we collect and otherwise process personal data, including that of our consumers. The processing of this information is increasingly subject to legislation, regulations and enforcement in numerous jurisdictions around the world. Global data privacy regulation is increasingly fragmented, with increasing enforcement efforts and penalties. Such fragmentation requires more complex and costly compliance structures, while heightened enforcement increases the cost and reputational risk associated with even minor compliance errors. For example, the General Data Protection Regulation ("GDPR"), which is applicable to us and to all companies processing data of people in the European Union, imposes significant fines and sanctions for violation of the GDPR. The GDPR's international transfer rules are under constant scrutiny by legislators, privacy activists, and law enforcement authorities, and we are now required to put in place additional privacy protective measures for transfer of data of people in the European Union to certain countries outside of the European Economic Area, such as certifying under the Data Privacy Framework program. In the United States, several states have adopted broad privacy laws. Such laws and regulations are typically intended to protect the privacy and security of personal information and its collection, storage, transmission, use, disclosure and other processing. For example, the California Consumer Privacy Act (the "CCPA"), among other things, requires covered companies to provide disclosures to California consumers and afford such consumers abilities to opt-out of certain sales of personal information. Additionally, the California Privacy Rights Act which also forms part of the data privacy framework for California, significantly modified the CCPA and made compliance more uncertain and complex. Additionally, other U.S. states continue to propose, and in certain cases adopt, privacy-focused legislation. Other laws and regulations may follow, at state and federal levels. Other regions also have robust data protection and privacy legislation. For example, the Personal Information Protection Law of the People's Republic of China, strictly regulates the processing of personal information and the transfer of personal information of Chinese residents to territories outside of China.

In addition, because various jurisdictions have different laws and regulations concerning the use, storage, transmission and other processing of such information, we may face requirements that pose compliance challenges in existing markets as well as new international markets that we seek to enter. The collection and processing of personal data also heighten the risk of security breaches and other data security issues related to our IT systems and the systems of third-party data storage and other service and IT providers. Such laws and regulations, variation between jurisdictions and risks presented by our processing of personal data could limit our ability to use data and develop new features and services, subject us to increased costs, require allocation of additional resources and changes to our policies and practices, which may be difficult to achieve in a commercially reasonable manner or at all. Any actual or perceived failure by us to comply with these laws, regulations, or other actual or asserted obligations relating to privacy or the collection, use or other processing of personal data may lead to significant fines, penalties, regulatory investigations, lawsuits, significant costs for remediation, damage to our reputation, or other liabilities, all of which could adversely affect our business.

***Claims by others that we infringe their proprietary technology could adversely affect our business.***

We have been expanding the categories of products we sell. We expect to continue to enter new categories and markets. As we do so, we face an increased risk that claims alleging we infringe the patent or other intellectual property rights of others, including as a result of our use of AI, and regardless of the merit of the claims, may increase in number and significance. This risk is heightened by the persistent lawsuits brought by holders of patents that do not have an operating business or are attempting to license broad patent portfolios. Intellectual property lawsuits are subject to inherent uncertainties due to the complexity of the technical issues involved, and we cannot be certain that we will be successful in defending ourselves against intellectual property claims. A successful claimant could secure a judgment that requires us to pay substantial damages or prevents us from distributing certain products or performing certain services. We might also be required to seek a license for the use of such intellectual property, which may not be available on commercially acceptable terms or at all. Alternatively, we may be required to develop non-infringing technology, which could require significant effort and expense and may ultimately not be successful. Any claims or proceedings against us, whether meritorious or not, could be time

consuming, result in costly litigation or the diversion of significant operational resources, or require us to enter into royalty or licensing agreements, any of which could materially and adversely affect our business and results of operations.

***We may be unable to protect our proprietary rights. Unauthorized use of our technology may result in the development of products that compete with our products.***

Our future success depends in part on our proprietary technology, technical know-how and other intellectual property. We rely on a combination of patent, trade secret, copyright, trademark and other intellectual property laws, and confidentiality procedures and contractual provisions, such as nondisclosure terms and licenses, to protect our intellectual property.

We hold various United States patents and pending applications, together with corresponding patents and pending applications from other countries. It is possible that any patent owned by us will be invalidated, deemed unenforceable, circumvented or challenged, that the patent rights granted will not provide competitive advantages to us, or that any of our pending or future patent applications will not be granted, maintained or enforced. In addition, other intellectual property laws or our confidentiality procedures and contractual provisions may not adequately protect our intellectual property. Also, others may independently develop similar technology, duplicate our products, or design around our patents or other intellectual property rights. Unauthorized parties have copied and may in the future attempt to copy aspects of our products or to obtain and use information that we regard as proprietary. Any of these events could adversely affect our business, financial condition and operating results.

***Risks Related to our Financial Results***

***Our operating results are difficult to predict and fluctuations in results may cause volatility in the price of our shares.***

Our revenues and profitability are difficult to predict due to the nature of the markets in which we compete, fluctuating user demand, the uncertainty of current and future global economic conditions, and for many other reasons, including the following:

- Our sales are impacted by current and future global economic and political conditions, including trade restrictions and tariffs, inflation, interest rate and foreign currency fluctuations, uncertainty in consumer and enterprise demand, low economic growth in certain regions, changes in fiscal policies and geopolitical conflicts, and can, therefore, fluctuate abruptly and significantly during periods of uncertain economic conditions or geographic distress.
- Our operating results are highly dependent on the volume and timing of orders received during the quarter, which are difficult to forecast. Customers generally order on an as-needed basis and we typically do not obtain firm, long-term purchase commitments from our customers. As a result, our revenues in any quarter depend primarily on orders booked and shipped in that quarter.
- We must incur a large portion of our costs in advance of sales orders because we must plan research and production, order components, buy tooling equipment, and enter into development, sales and marketing, and other operating commitments prior to obtaining firm commitments from our customers. This makes it difficult for us to rapidly adjust our costs during the quarter in response to a revenue shortfall, which could adversely affect our operating results.
- From time to time, we engage in opportunistic marketing and sales activities, including advertising and promotional events to enhance our brand awareness. The effectiveness of our marketing and sales efforts is uncertain and it is difficult to predict whether our marketing and sales efforts will result in increased sales.
- We may engage in acquisitions and divestitures, and such activity varies from period to period. Such variance may affect our growth, our previous outlook and expectations, and comparisons of our operating results and financial statements between periods.
- We are continuously attempting to simplify our organization, to control operating costs through expense and global workforce management, to reduce the complexity of our product portfolio, and to better align costs

with our current business. We may not achieve the cost savings or other anticipated benefits from these efforts, and the success or failure of such efforts may cause our operating results to fluctuate and to be difficult to predict.

- Fluctuations in currency exchange rates can impact our revenues, expenses and profitability because we report our financial statements in U.S. Dollars, whereas a significant portion of our revenues and expenses are in other currencies.

Because our operating results are difficult to predict, our results may be below the expectations of financial analysts and investors, which could cause the price of our shares to decline.

***Our gross margins can vary significantly depending on multiple factors, which can result in unanticipated fluctuations in our operating results.***

Our gross margins can vary due to consumer demand, trade policy and tariffs, competition, product mix, product pricing, new product and feature introductions, unit volumes, cost of raw materials, supply chain and logistics costs, capacity utilization, foreign currency fluctuations, acquisitions and divestitures, geographic sales mix, product lifecycle, the complexity and functionality of new product innovations and other factors. In particular, if changes in trade policy result in a significant increase in tariffs for our products, if we are not able to introduce new products in a timely manner at the product cost we expect, or if consumer demand for our products is less than we anticipate, or if there are product pricing, marketing and other initiatives by our competitors to which we need to react or that are initiated by us to drive sales that lower our margins, then our overall gross margin will be less than we project.

In addition, our gross margins may vary significantly by product line, sales geography and customer type, as well as within product lines. When the mix of products sold shifts from higher margin product lines to lower margin product lines, to lower margin sales geographies, or to lower margin products within product lines, our overall gross margins and our profitability may be adversely affected.

As we expand within and into new product categories, our products in those categories may have lower gross margins than in our traditional product categories. Consumer demand in these product categories, based on style, color and other factors, may be less predictable and may vary more across geographic markets. As a result, we may face higher up-front investments, inventory costs associated with attempting to anticipate consumer preferences, and increased inventory write-offs. If we are unable to offset these potentially lower margins by enhancing the margins in our more traditional product categories, our profitability may be adversely affected.

The impact of these factors on gross margins can create unanticipated fluctuations in our operating results, which may cause volatility in the price of our shares.

***There are risks associated with any outstanding and future indebtedness.***

In January 2025, we entered into an unsecured Credit Agreement, which provides for a revolving credit facility in an aggregate principal amount of \$750 million. Indebtedness incurred under the Credit Agreement and any indebtedness that we may incur in the future may affect our financial condition and future financial results. We may also be exposed to greater interest rate risk, particularly in a rising interest rate environment.

The agreements governing our indebtedness impose restrictions on us, and, in particular, the Credit Agreement requires us to comply with a financial covenant. Our ability to comply with these restrictions may be affected by events beyond our control. If we breach any of these restrictions and do not obtain a waiver from the lenders, then, subject to applicable cure periods, our related indebtedness (and other unrelated indebtedness) could become due and payable prior to its stated maturity, and we may not be able to repay the indebtedness that becomes due. Moreover, compliance with this covenant may restrict our strategic or operational flexibility in the future, which could harm our business, results of operations and financial condition. Our ability to repay any amounts we borrow under our lines of credit or Credit Agreement will depend on market conditions and our future performance, which is subject to economic, financial, competitive and other factors beyond our control. There can be no assurance that any refinancing or additional financing would be available on terms that are favorable or acceptable to us, if at all.

***We cannot ensure that our share repurchase programs will be fully utilized or that it will enhance long-term shareholder value. We similarly cannot ensure that we will continue to increase our dividend payments or to pay dividends at all. Share repurchases and dividends diminish our cash reserves.***

Our share repurchase program and dividend policy may be affected by many factors, including general business and economic conditions, our financial condition and operating results, our views on potential future capital requirements, restrictions imposed in any future debt agreements, the emergence of alternative investment or acquisition opportunities, changes in our business strategy, legal requirements, changes in tax laws, and other factors. Our share repurchase program does not obligate us to repurchase all or any of the dollar value of shares authorized for repurchase. The program could also increase the volatility of our share price.

Similarly, we are not obligated to pay dividends on our registered shares. Under Swiss law, we may only pay dividends upon the approval of a majority of our shareholders, which is under the discretion of and generally follows a recommendation by our Board of Directors that such a dividend is in the best interests of our shareholders. There can be no assurance that our Board of Directors will continue to recommend, or that our shareholders will approve, dividend increases or any dividend at all. If we do not pay a regular dividend, we may lose the interest of investors that focus their investments on dividend-paying companies, which could create downward pressure on our share price. Any announcement of termination or suspension of our share repurchase program or dividend, or if we fail to meet expectations regarding dividends or share repurchases, may result in a decrease in our share price. The share repurchase program and payment of cash dividends could also diminish our cash reserves that may be needed for investments in our business, acquisitions or other purposes. Without dividends, the trading price of our shares must appreciate for investors to realize a gain on their investment. Separately, we are part of certain equity indices, and our exclusion from such indices could negatively impact investor perception and adversely affect the price, volatility and trading volume of our shares.

#### **ITEM 1B. UNRESOLVED STAFF COMMENTS**

None.

#### **ITEM 1C. CYBERSECURITY**

Maintaining people's trust is of paramount importance for Logitech. Logitech's security capability is designed to protect the confidentiality, integrity, availability and accessibility of Logitech's information, digital assets, products and services.

##### **Risk Management and Strategy**

We have established a Security Governance Framework that defines roles and responsibilities, so that security is taken into account at all levels and in every department or function of the Company. Our framework provides guidance for the organization, governance and implementation of security across the company. Logitech and its infrastructure have been certified for compliance with ISO 27001, an international standard for information security management.

Identifying and assessing cybersecurity risks is integrated into our enterprise risk management. As part of our risk management program, we continuously assess risks from third parties, including vendors, suppliers, and other business partners associated with our use of third-party service providers. We have implemented incident response and breach management processes that include the following steps: mobilizing the right stakeholders and containing the attack, maintaining trust with all affected stakeholders and understanding the attack, recovering the most critical business operations, and learning from the attack. We also conduct tabletop exercises to, among other things, align activities and expectations in connection with our incident response processes, discuss strategic questions, and review third party recommendations.

We have not previously experienced a cybersecurity event that was determined to be material, and our business strategy, results of operations and financial condition have not been materially affected by risks from cybersecurity threats. In the fall of 2025, we experienced a cybersecurity incident relating to the exfiltration of data, which we believe will not have a material adverse effect on our financial condition or results of operations. However, there can be no assurance that any future, or yet undiscovered, incident will not have a material impact on us, individually or in the aggregate. For additional information regarding risks from cybersecurity threats, please refer to Item 1A "Risk Factors" in this Annual Report on Form 10-K.

## Governance

### ***Board of Directors and Board Committees Oversight of Risks from Cybersecurity Threats***

Logitech's Board of Directors oversees risk management and reviews Logitech security risks, controls and procedures. The Board of Directors is assisted in its role by each of the Audit Committee and the Technology and Innovation Committee. The Audit Committee is responsible for the oversight of risks from cybersecurity threats. Members of the Audit Committee receive updates on a semi-annual basis from our Chief Information Security Officer ("CISO") regarding matters of cybersecurity. The Technology and Innovation Committee periodically reviews the Company's cybersecurity, information security and other technology risks, controls and procedures, including product security and related threats. Finally, the Board has formed a Cyber Crisis Subcommittee tasked with overseeing any future significant cybersecurity crisis.

### ***Management's Role in Assessing and Managing Material Risks from Cybersecurity Threats***

Our Security Team is responsible for evaluating, reporting and advising about security threats and risks, defining and leading the enterprise security program to protect Logitech business against security threats, maintaining and updating the security framework, monitoring the level of compliance with the security framework across Logitech digital assets, products and services, providing enterprise-wide security services, defining security policies, standards and guidelines, advising on secure architectures, performing assessments and due diligence checks internally and with business partners, providing security guidance for digital projects, creating and deploying security training programs, managing security incidents and breaches, and conducting threat intelligence and managing vulnerabilities.

Our Security Team also monitors security through the entire software and product development lifecycle. The Head of Application and Product Security is accountable for the release or deployment approval of a product based upon the review of internal and external validation (functionality, performance, security) reports.

The Security Team, which is part of the Digital Office organization, is led by the CISO, who has 20 years of security experience across different industries. The CISO reports to our Head of Digital Office, who has more than 20 years of experience leading software and infrastructure teams, including over a decade in the cybersecurity industry. Our security is managed based on industry-leading standards such as ISO 27001, National Institute of Standards and Technology ("NIST"), Center for Internet Security ("CIS"), Open Worldwide Application Security Project ("OWASP") Application Security Verification Standard ("ASVS") and the Software Assurance Maturity Model ("SAMM").

Our CISO and the Head of Digital Office regularly report on cybersecurity to the Audit Committee and/or the Technology and Innovation Committee and the Board of Directors.

## ITEM 2. PROPERTIES

Our headquarters is located in Lausanne, Switzerland, where we occupy approximately 50,500 square feet under a lease that expires in July 2035. Our principal corporate and administrative offices, which include our headquarters in Lausanne, Switzerland, and corporate offices in San Jose, California, and corporate offices in Hsinchu, Taiwan, together make up approximately 250,000 square feet of leased space. Both our Lausanne, Switzerland headquarters and San Jose, California location are designed to serve our research and development, product marketing, sales management, technical support and administrative functions. Our Hsinchu, Taiwan location serves our mechanical engineering, process engineering, manufacturing support, quality assurance, design, research and development, and administrative functions. We maintain marketing and channel support offices in approximately 80 locations and over 40 countries, with lease expiration dates from 2026 to 2036.

As of March 31, 2026, the majority of our properties are leased; however, we also own some of the manufacturing units and employee dormitories in Suzhou, China, where we occupy approximately 720,000 square feet. We anticipate no difficulty in extending the leases of our facilities or obtaining comparable facilities in suitable locations. We also contract with various third-party distribution centers in North America, South America, Europe and Asia Pacific for additional warehouses in which we store inventory.

We believe that our manufacturing and distribution facilities are adequate for our ongoing needs, and we continue to evaluate the need for facilities to meet current and anticipated future requirements.

### ITEM 3. LEGAL PROCEEDINGS

From time to time, we are involved in claims and legal proceedings that arise in the ordinary course of our business. We are currently subject to several such claims and legal proceedings. We periodically assess the Company's liabilities and contingencies in connection with these matters based upon the latest information available. We follow ASC ("Accounting Standards Codification") 450, *Contingencies*, in determining the accounting and disclosure for these contingencies. Based on the currently available information, we do not believe that resolution of pending matters will have a material adverse effect on our financial condition, cash flows or results of operations. However, litigation is subject to inherent uncertainties, and there can be no assurances that our defenses will be successful or that any such lawsuit or claim would not have a material adverse impact on our business, financial condition, cash flows and results of operations in a particular period. Any claims or proceedings against us, whether meritorious or not, can have an adverse impact because of defense costs, diversion of management and operational resources, negative publicity and other factors. Any failure to obtain a necessary license or other rights, or litigation arising out of intellectual property claims, could adversely affect our business.

As a result of Regulation S-K disclosure requirements related to environmental proceedings to which the government is a party and such proceedings involve potential monetary sanctions, we selected the quantitative threshold of \$1.0 million.

### ITEM 4. MINE SAFETY DISCLOSURES

None.

## PART II

### ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

Logitech's shares are listed and traded on both the SIX Swiss Exchange, where the share price is denominated in Swiss francs, and on the Nasdaq Global Select Market, where the share price is denominated in U.S. Dollars. The trading symbol for Logitech shares is LOGN on the SIX Swiss Exchange and LOGI on the Nasdaq Global Select Market. As of May 7, 2026, there were 160,784,460 shares issued (including 17,248,875 shares held as treasury stock) held by 35,037 holders of record, and the closing price of our shares was CHF 81.82 (\$105.07 based on exchange rates on such date) per share on the SIX Swiss Exchange and \$103.21 per share as reported by the Nasdaq Global Select Market.

#### Dividends

Under Swiss law, a corporation may only pay dividends upon a vote of its shareholders. This vote typically follows the recommendation of the corporation's Board of Directors. In May 2026, the Board of Directors recommended that the Company increase the cash dividend per share for fiscal year 2026 by approximately CHF 0.10 per share to CHF 1.36 per share (approximately \$1.70 per share based on the exchange rate on March 31, 2026). Based on our shares outstanding, net of treasury shares, as of March 31, 2026 (143,502,564 shares), this would result in an aggregate gross dividend of approximately CHF 195.2 million (approximately \$243.9 million based on the exchange rate on March 31, 2026). This amount may vary based on the number of shares outstanding, net of treasury shares, as of the record date for the dividend, but will not exceed approximately CHF 218.7 million (based on our shares currently issued or 160,784,460 shares). This recommendation will be voted on by our shareholders at the Company's 2026 Annual General Meeting.

On September 9, 2025, Logitech's shareholders approved a cash dividend payment of CHF 1.26 per share out of retained earnings to Logitech's shareholders who owned shares on September 23, 2025. Eligible shareholders were paid CHF 1.26 per share (\$1.58 per share in U.S. Dollars based on the exchange rate on the date of payment), totaling \$233.1 million in U.S. Dollars on September 24, 2025.

On September 4, 2024, Logitech's shareholders approved a cash dividend payment of CHF 1.16 per share out of retained earnings to Logitech's shareholders who owned shares on September 24, 2024. Eligible shareholders were paid CHF 1.16 per share (\$1.37 per share in U.S. Dollars based on the exchange rate on the date of payment), totaling \$207.9 million in U.S. Dollars on September 25, 2024.

Dividends paid and similar cash or in-kind distributions made by Logitech to a holder of Logitech shares (including dividends or liquidation proceeds and stock dividends), other than distributions of qualifying additional paid-in-capital if it is available under the current Swiss tax regime, are subject to a Swiss federal anticipatory tax at a rate of 35%. The anticipatory tax must be withheld by Logitech from the gross distribution and paid to the Swiss Federal Tax Administration.

A Swiss resident holder and beneficial owner of Logitech shares may qualify for a full refund of the Swiss anticipatory tax withheld from such dividends. A holder and beneficial owner of Logitech shares who is a non-resident of Switzerland, but a resident of a country that maintains a double tax treaty with Switzerland, may qualify for a full or partial refund of the Swiss anticipatory tax withheld from such dividends by virtue of the provisions of the applicable treaty between Switzerland and the country of residence of the holder and beneficial owner of the Logitech shares.

In accordance with the tax convention between the United States and the Swiss Confederation (Treaty), a mechanism is provided whereby a U.S. resident (as determined under the Treaty), and U.S. corporations, other than U.S. corporations having a "permanent establishment" or a fixed base, as defined in the Treaty, in Switzerland, generally can obtain a refund of the Swiss anticipatory tax withheld from dividends in respect of Logitech shares, to the extent that 15% of the gross dividend is withheld as final withholding tax (i.e. 20% of the gross dividend may generally be refunded). In specific cases, U.S. companies not having a "permanent establishment" or a fixed base in Switzerland owning at least 10% of Logitech registered shares may receive a refund of the Swiss anticipatory tax withheld from dividends to the extent it exceeds 5% of the gross dividend (i.e., 30% of the gross dividend may be refunded). To get the benefit of a refund, holders must beneficially own Logitech shares at the time such dividend becomes due.

## Share Repurchases

In fiscal year 2026, the following approved share repurchase program was in place (in thousands):

| Share Repurchase Program | Approved Shares | Approved Amounts |
|--------------------------|-----------------|------------------|
| July 2023 <sup>(1)</sup> | 17,311          | \$ 1,600,000     |

(1) In June 2023, our Board of Directors approved a three-year share repurchase program. The Swiss Takeover Board approved the 2023 share repurchase program in July 2023 and the program became effective on July 28, 2023. In March 2025, our Board of Directors approved an increase of \$600.0 million to the 2023 share repurchase program, to an aggregate amount of \$1.6 billion. The Swiss Takeover Board approved this increase in April 2025 and it became effective on April 2, 2025. In March 2026, our Board of Directors approved a new, three-year share repurchase program to repurchase shares to an aggregate amount of \$1.4 billion, or a maximum of 16,078,446 shares. The 2026 share repurchase program became effective on May 8, 2026, following approval from the Swiss Takeover Board and the completion of the 2023 share repurchase program.

The following tables present certain information related to purchases made by Logitech of its equity securities under its publicly announced share repurchase programs (in thousands, except per share amounts):

| During Fiscal Year Ended      | Shares Repurchased | Weighted Average Price Per Share |            | Remaining Amount that May Yet Be Repurchased under the Programs |
|-------------------------------|--------------------|----------------------------------|------------|-----------------------------------------------------------------|
|                               |                    | CHF (LOGN)                       | USD (LOGI) |                                                                 |
| March 31, 2024 <sup>(1)</sup> | 7,100              | 65.46                            | 73.63      | \$ 635,750                                                      |
| March 31, 2025 <sup>(2)</sup> | 6,679              | 77.89                            | 87.95      | \$ 48,310                                                       |
| March 31, 2026 <sup>(2)</sup> | 6,167              | 71.58                            | 90.23      | \$ 91,822                                                       |

(1) For fiscal year 2024, we repurchased a total of 7.1 million shares, including 6.9 million shares on the SIX Swiss Exchange and 0.2 million shares on the Nasdaq Global Select Market. Of these, 4.1 million shares were repurchased for cancellation, while the remaining shares were repurchased to support equity incentive plans. 4.5 million shares were repurchased under the 2023 share repurchase program, with the remaining shares repurchased under the 2020 repurchase program, which expired on July 27, 2023.

(2) For fiscal year 2025 and 2026, all shares were repurchased under the 2023 share repurchase program on the SIX Swiss Exchange for cancellation.

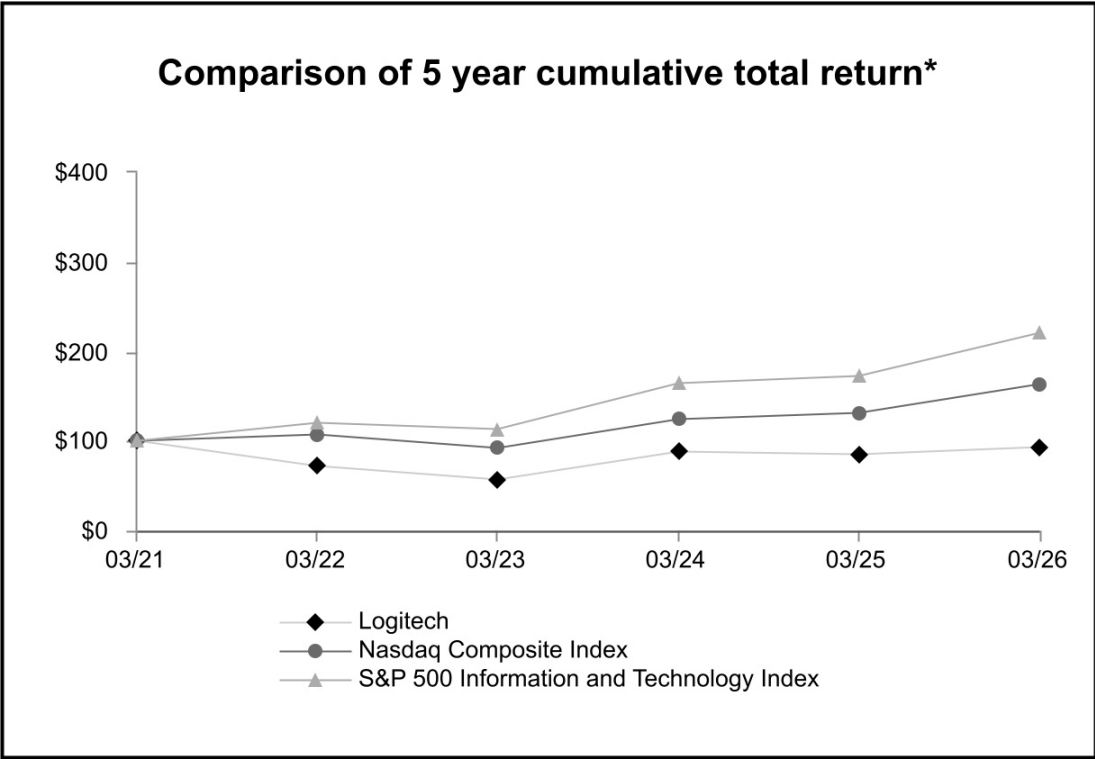
|                                              | Total Number of<br>Shares<br>Repurchased <sup>(1)</sup> | Weighted Average Price Paid Per Share |            | Remaining Amount<br>that May Yet Be<br>Repurchased under<br>the Program |
|----------------------------------------------|---------------------------------------------------------|---------------------------------------|------------|-------------------------------------------------------------------------|
| During the three months ended March 31, 2026 |                                                         | CHF (LOGN)                            | USD (LOGI) |                                                                         |
| Month 1                                      |                                                         |                                       |            |                                                                         |
| December 27, 2025 to January 24, 2026        |                                                         |                                       |            |                                                                         |
| SIX                                          | 325                                                     | 76.17                                 | N/A        | \$ 378,333                                                              |
| Nasdaq                                       | —                                                       | N/A                                   | —          | 378,333                                                                 |
| Month 2                                      |                                                         |                                       |            |                                                                         |
| January 25, 2026 to February 21, 2026        |                                                         |                                       |            |                                                                         |
| SIX                                          | 1,586                                                   | 69.34                                 | N/A        | 235,834                                                                 |
| Nasdaq                                       | —                                                       | N/A                                   | —          | 235,834                                                                 |
| Month 3                                      |                                                         |                                       |            |                                                                         |
| February 22, 2026 to March 31, 2026          |                                                         |                                       |            |                                                                         |
| SIX                                          | 1,578                                                   | 71.13                                 | N/A        | 91,822                                                                  |
| Nasdaq                                       | —                                                       | N/A                                   | —          | 91,822                                                                  |
|                                              | <u>3,489</u>                                            | <u>70.79</u>                          | <u>N/A</u> | <u>\$ 91,822</u>                                                        |

(1) Shares repurchased on the second line on the SIX Swiss Exchange for cancellation under the 2023 share repurchase program.

### Performance Graph

*The information contained in the Performance Graph shall not be deemed to be "soliciting material" or "filed" with the SEC for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities under that Section, and shall not be deemed to be incorporated by reference into any filing of Logitech International S.A. under the Exchange Act or the Securities Act of 1933, as amended.*

The following graph compares the cumulative total stockholder return on our shares, the Nasdaq Composite Index, and the S&P 500 Information and Technology Index. The graph assumes that \$100 was invested in our LOGI shares, the Nasdaq Composite Index and the S&P 500 Information and Technology Index on March 31, 2021 and calculates the annual return through March 31, 2026. The stock price performance on the following graph is not necessarily indicative of future stock price performance.



|                                          | March 31, |        |        |        |        |        |
|------------------------------------------|-----------|--------|--------|--------|--------|--------|
|                                          | 2021      | 2022   | 2023   | 2024   | 2025   | 2026   |
| Logitech                                 | \$ 100    | \$ 72  | \$ 57  | \$ 88  | \$ 85  | \$ 93  |
| Nasdaq Composite Index                   | \$ 100    | \$ 107 | \$ 92  | \$ 124 | \$ 131 | \$ 163 |
| S&P 500 Information and Technology Index | \$ 100    | \$ 120 | \$ 113 | \$ 164 | \$ 172 | \$ 221 |

ITEM 6. (Reserved)

## ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

*The following Management's Discussion and Analysis of Financial Condition and Results of Operations contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these statements as a result of certain factors, including those set forth above in Item 1A "Risk Factors," and below in Item 7A, "Quantitative and Qualitative Disclosures about Market Risk." Please read the following discussion and analysis of our financial condition and results of operations together with our consolidated financial statements and related notes included under Item 8 of this Annual Report on Form 10-K.*

### Company Overview

Logitech designs software-enabled hardware solutions that help businesses thrive and bring people together when working, creating, and gaming. As the point of connection between people and the digital world, our mission is to extend human potential in work and play, in a way that is good for people and the planet. We sell the vast majority of our products under the Logitech and Logitech G brand names.

Our diverse, innovative portfolio includes: Gaming, Keyboards & Combos, Pointing Devices, Video Collaboration, Webcams, Tablet Accessories, and Headsets. These products are all classified under a single operating segment: Peripherals (see Note 15 to our consolidated financial statements).

We sell our products to a broad range of international customers, in the Americas; Europe, the Middle East and Africa ("EMEA"); and Asia Pacific. This includes direct sales to retailers, e-tailers, businesses large and small and end consumers through our e-commerce platform, and indirect sales to end customers through distributors.

From time to time, we may seek to partner with or acquire, when appropriate, companies that have products, personnel, and technologies that complement our strategic direction. We continually review our product offerings and our strategic direction in light of our profitability targets, competitive conditions, changing consumer trends and the evolving nature of the interface between the consumer and the digital world.

### Impacts of Macroeconomic, Geopolitical, and Other Factors on our Business

As we conduct operations globally, our business has continued to be impacted by ongoing macroeconomic and geopolitical conditions. These conditions include changes in inflation, interest rate and foreign currency fluctuations, uncertainty in consumer and enterprise demand, tariff and trade policies, memory chip availability, volatile energy prices and increased geopolitical tensions, including the armed conflicts in the Middle East.

In 2025, the United States introduced trade policy actions that increased import tariffs across a wide range of countries at various rates, with certain exemptions. In February 2026, the U.S. Supreme Court issued a decision invalidating certain tariffs previously imposed under the International Emergency Economic Powers Act. In May 2026, some companies began receiving notification from the U.S. Customs and Border Protection (CBP) that tariff refunds would be issued; however, the extent and timing of these tariff refunds remain uncertain. Following the U.S. Supreme Court ruling, the U.S. government introduced new temporary tariffs for a 150-day period beginning February 24, 2026. In May 2026, the U.S. Court of International Trade invalidated these temporary tariffs but they remain in place, subject to appeal. The U.S. government may pursue alternative trade measures, including under Sections 301 and 302 of U.S. trade laws, which could result in additional or replacement tariffs. U.S. tariff policies and international trade arrangements continue to evolve and have had, and may continue to have, a significant impact on our results of operations.

We have also been affected by the increases in demand for memory chips and other components caused by the build out of new AI technologies and data centers, leading to a rise in prices for such components and some suppliers transitioning capacity away from certain components utilized in some of our Video Collaboration products.

The global and regional macroeconomic, political and other conditions have caused and may continue to cause volatility in demand for our products, component availability, transit times and cost of our products including cost of tariffs, materials, and logistics, and as a result, have impacted and may continue to impact the pricing of our products, product availability and our results of operations.

For additional information, see Part I, Item 1A "Risk Factors."

## Trends and Uncertainties

Several long-term secular-trends offer long-term structural growth opportunities across Logitech's product portfolio. We design, create and sell products that benefit from these secular trends which include the following:

- **AI:** AI is reshaping expectations for product innovation, productivity improvements, and the evolution of digital technology ecosystems. AI is embedded in our innovation strategy and product development, enabling us to provide elevated audio, video, and other capabilities throughout our product portfolio, and we plan to continue to integrate AI into future products. Our products are also designed to help people increase productivity and improve performance, leveraging AI benefits across work and play. Logitech's products are the connection between people and the digital world, providing a broad range of devices that facilitate interaction with AI. Our video collaboration products, webcams, headsets, mice and keyboards serve as the eyes, ears and hands of AI, providing the sensory channels through which our customers experience AI. In addition, we leverage AI internally to accelerate new product introductions, strengthen marketing effectiveness and optimize operational processes across our organization.
- **Flexible work:** As flexible work models continue to evolve, with employees working from offices, homes and various remote locations, Logitech is well-positioned to meet the demand for versatile and adaptive workplace technology. These working arrangements provide opportunities for Logitech to equip multiple workspaces with products across our portfolio including Pointing Devices, Keyboards & Combos, Tablet Accessories, Headsets and Webcams. Additionally, the rise in distributed teams and remote collaboration is driving increased adoption of video conferencing solutions among businesses and consumers. Our portfolio of video collaboration products are compatible with a variety of video conference platforms, including Zoom, Microsoft Teams and Google Meet.
- **Gaming growth:** The ongoing growth and evolution of gaming creates an opportunity for us to provide more tools to a wider community of gamers. Gaming is enjoyed by men and women of all ages; competitively as a sport or for fun; for active participation and passive consumption; for personal development or social interaction. As a mainstream activity, gaming continues to gain popularity through online gaming, multi-platform experiences and esports.

While we believe we will further benefit from these secular trends, we have experienced and will continue to experience challenges that impact our business and financial results. These challenges include (i) uncertainty in tariffs on goods imported into the U.S. and responsive policies enacted by other countries, (ii) uncertainty in supply and pricing of memory chips and other components, (iii) the macroeconomic environment, including inflation, interest rate and foreign currency fluctuations, volatile energy prices, and increased geopolitical tensions, and (iv) the uncertainty of overall consumer and enterprise demand.

We expect these challenges to continue in the near-term. We have taken steps to mitigate the impact of these challenges, including but not limited to: (i) continued diversification of our manufacturing footprint and supplier ecosystem, (ii) increasing pricing for certain products, (iii) maintaining discipline in our operating expenses, (iv) managing inventory levels to align with demand and component availability, and (v) continued release of new products to increase the value proposition of our portfolio.

For additional information, see Part I, Item 1A "*Risk Factors*."

## Seasonality

We experience seasonal trends related to our product sales. Sales are generally highest during our third fiscal quarter (October to December) primarily due to increased consumer demand during the holiday season and increased spending by businesses in the months nearing the calendar year-end. Cash flow is usually correspondingly lower in the first half of our fiscal year, as we typically build inventories in advance of our third fiscal quarter and we also pay an annual dividend following our Annual General Meeting typically held in September.

## Summary of Financial Results

Our sales for fiscal year 2026 increased 6%, compared to fiscal year 2025, primarily driven by an increase in sales of Gaming, Pointing Devices, Video Collaboration, and Keyboards & Combos, due to improved demand as well as favorable changes in foreign currency exchange rates.

Sales for fiscal year 2026 increased 15% and 9% in the Asia Pacific and EMEA regions, respectively, and decreased 1% in the Americas regions, compared to fiscal year 2025.

Gross margin for fiscal year 2026 increased by 10 basis points to 43.2%, compared to 43.1% for fiscal year 2025, primarily driven by price increases in North America, product cost reductions, and favorable foreign currency exchange rate changes, substantially offset by investment in strategic promotions and increased tariffs.

Operating expenses for fiscal year 2026 were \$1,316.1 million, or 27.2% of sales, compared to \$1,307.7 million, or 28.7% of sales, for fiscal year 2025.

We had an income tax provision of \$115.3 million for fiscal year 2026, compared to \$75.3 million for fiscal year 2025, primarily driven by the expiration of statutes of limitation of uncertain tax positions in fiscal years 2026 and 2025, and the tax effect of audit resolutions in fiscal year 2025.

Net income for fiscal year 2026 was \$711.2 million, compared to \$631.5 million for fiscal year 2025, reflecting higher gross profit driven by higher demand, partially offset by higher income tax provision.

### **Critical Accounting Estimates**

The preparation of financial statements and related disclosures in conformity with U.S. GAAP requires us to make assumptions, judgments, and estimates that affect reported amounts of assets, liabilities, sales and expenses, and the disclosure of contingent assets and liabilities.

We consider an accounting estimate critical if it: (i) requires management to make judgments and estimates about matters that are inherently uncertain; and (ii) is important to an understanding of our financial condition and operating results.

We base our assumptions, judgments and estimates on historical experience and various other factors that we believe to be reasonable under the circumstances. Although these assumptions, judgments, and estimates are based on management's best knowledge of current events and actions that may impact us in the future, actual results could differ. Management has discussed the development, selection and disclosure of these critical accounting estimates with the Audit Committee of the Board of Directors.

We believe the following accounting estimates are most critical to our business operations and to an understanding of our financial condition and results of operations and reflect the more significant judgments and estimates used in the preparation of our consolidated financial statements.

#### ***Accruals for Customer Programs and Product Returns***

We record accruals for cooperative marketing, customer incentive, pricing programs ("Customer Programs") and product returns. The estimated cost of these programs is usually recorded as a reduction of revenue. Significant management judgments and estimates must be used to determine the cost of these programs in any accounting period. Customer Programs require management to estimate the percentage of those programs that will not be claimed in the current period or will not be earned by customers, which is commonly referred to as "breakage." Breakage is estimated based on historical claim experience, the period in which the claims are expected to be submitted, specific terms and conditions with customers, and other factors. If we receive a separately identifiable benefit from a customer and can reasonably estimate the fair value of that benefit, the cost of the Customer Programs is recognized in operating expenses.

**Customer Incentive Programs.** Customer incentive programs include performance-based incentives and consumer rebates. We offer performance-based incentives to our customers and indirect partners based on predetermined performance criteria. Consumer rebates are offered from time to time at our discretion for the primary benefit of end-users. Customer incentive programs are considered variable consideration, which we estimate and record as a reduction to revenue at the time of sale based on negotiated terms, historical experiences, forecasted incentives, the anticipated volume of future purchases, and inventory levels in the channel.

**Product Returns.** We grant limited rights to return products. Return rights vary by customer and range from just the right to return the defective product to stock rotation rights limited to a percentage of sales approved by management. Estimates of expected future product returns are recognized at the time of sale based on analyses of historical return trends by the customer and by product, inventories owned by and located at customers, current customer demand, current operating conditions, and other relevant customer and product information. Upon recognition, we reduce sales and cost of goods sold for the estimated return. Return trends are influenced by product life cycle status, new product introductions, market acceptance of products, sales levels, product sell-through, the type of customer, seasonality, product quality issues, competitive pressures, operational policies and procedures, and other factors. Return rates can fluctuate over time but are sufficiently predictable to allow us to estimate expected future product returns.

We apply a breakage rate to reduce our accruals of Customer Programs based on the estimated percentage of these Customer Programs that will not be claimed or earned. The breakage rate is applied at the time of sale. Assessing the period in which claims are expected to be submitted and the relevance of the historical claim experience require significant management judgment to estimate the breakage of Customer Programs in any accounting period.

We regularly evaluate the adequacy of our accruals for Customer Programs and product returns. Future market conditions and product transitions may require us to take action to increase such programs. In addition, when the variables used to estimate these costs change, or if actual costs differ significantly from the estimates, we would be required to record incremental increases or reductions to revenue or operating expenses.

### ***Inventory Valuation***

We must order components for our products and build inventory in advance of customer orders. Further, our industry is characterized by rapid technological change, short-term customer commitments and rapid changes in demand.

We record inventories at the lower of cost and net realizable value and record write-downs of inventories that are obsolete or in excess of anticipated demand or net realizable value. A review of inventory is performed each fiscal quarter that considers factors including the marketability and product lifecycle stage, product development plans, component cost trends, historical sales, and demand forecasts that consider the assumptions about future demand and market conditions. Inventory on hand that is not expected to be sold or utilized is considered excess, and we recognize the write-down in the cost of goods sold at the time of such determination. The write-down is determined by the excess of cost over net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less reasonably predictable costs of completion, disposal and transportation. At the time of loss recognition, new cost basis per unit and the lower-cost basis for that inventory are established and subsequent changes in facts and circumstances would not result in an increase in the cost basis. If there is an abrupt and substantial decline in demand for Logitech's products or an unanticipated change in technological or customer requirements, we may be required to record additional write-downs that could adversely affect gross margins in the period when the write-downs are recorded. We also extend the assessment to non-cancelable purchase orders if the inventories are considered excess and record the liability that is reasonably possible to be incurred in accrued and other liabilities.

### ***Accounting for Income Taxes***

We operate in multiple jurisdictions and our profits are taxed pursuant to the tax laws of these jurisdictions. Our effective income tax rate may be affected by the changes in or interpretations of tax laws and tax agreements in any given jurisdiction, utilization of net operating loss and tax credit carryforwards, changes in geographical mix of income and expense, and changes in our assessment of matters such as the ability to realize deferred tax assets. As a result of these considerations, we must estimate income taxes in each of the jurisdictions in which we operate. This process involves estimating current tax exposure together with assessing temporary differences resulting from the different treatment of items for tax and accounting purposes. These differences result in deferred tax assets and liabilities, which are included in the consolidated balance sheet.

We make certain estimates and judgments about the application of tax laws, the expected resolution of uncertain tax positions and other matters surrounding the recognition and measurement of uncertain tax benefits. In the event that uncertain tax positions are resolved for amounts different than our estimates, or the related statutes of limitations expire without the assessment of additional income taxes, we will be required to adjust the amounts of the related assets and liabilities in the period in which such events occur. Such adjustments may have a material impact on our income tax provision and our results of operations.

For additional information about our Critical Accounting Estimates, see Note 2—Summary of Significant Accounting Policies in our Notes to our consolidated financial statements.

**New Accounting Pronouncements**

Refer to Note 2 to the consolidated financial statements included in this Annual Report on Form 10-K for recent accounting pronouncements adopted and to be adopted.

**Constant Currency**

We refer to our net sales growth rates excluding the impact of currency exchange rate fluctuations as "constant currency" sales growth rates. Percentage of constant currency sales growth is calculated by translating prior period sales in each local currency at the current period's average exchange rate for that currency and comparing that to current period sales.

Given our global sales presence and the reporting of our financial results in U.S. Dollars, our financial results could be affected by significant shifts in currency exchange rates. See "Results of Operations" for information on the effect of currency exchange rate fluctuations on our sales. If the U.S. Dollar appreciates or depreciates in comparison to other currencies in future periods, this will affect our results of operations in future periods as well.

**References to Sales**

The term "sales" means net sales, except as otherwise specified and the sales growth discussion and sales growth rate percentages are in U.S. Dollars, except as otherwise specified.

**Results of Operations**

In this section, we discuss the results of our operations for the year ended March 31, 2026 compared to the year ended March 31, 2025. For a discussion of the year ended March 31, 2025 compared to the year ended March 31, 2024, please refer to Part II, [Item 7, "Management's Discussion and Analysis of Financial Condition and Results of Operations"](#) in our Annual Report on Form 10-K filed with the SEC on May 23, 2025.

***Net Sales***

Our sales in fiscal year 2026 increased 6%, compared to fiscal year 2025, primarily driven by an increase in sales of Gaming, Pointing Devices, Video Collaboration, and Keyboards & Combos, due to improved demand. Our sales for the fiscal year ended 2026, compared to the fiscal year ended 2025, benefited from improved demand in the Asia Pacific and EMEA regions as well as favorable foreign currency exchange rate changes. If currency exchange rates had been constant in fiscal years 2026 and 2025, our sales growth rate in constant currency would have been 4%.

***Sales Denominated in Other Currencies***

Although our financial results are reported in U.S. Dollars, a portion of our sales was generated in currencies other than the U.S. Dollar, such as the Euro, Chinese Renminbi, Japanese Yen, Australian Dollar, Canadian Dollar, Pound Sterling and New Taiwan Dollar. For the years ended March 31, 2026 and 2025, approximately 52% and 49%, respectively, of our sales were denominated in currencies other than the U.S. Dollar.

***Sales by Region***

The following table presents the change in sales by region for fiscal year 2026 compared with fiscal year 2025:

|              | 2026 vs. 2025     |                                        |
|--------------|-------------------|----------------------------------------|
|              | Sales Growth Rate | Sales Growth Rate in Constant Currency |
| Americas     | (1)%              | (1)%                                   |
| EMEA         | 9                 | 3                                      |
| Asia Pacific | 15                | 15                                     |

## Americas

The decrease in sales in the Americas region for fiscal year 2026, compared to fiscal year 2025, was primarily driven by a decrease in sales of Gaming, partially offset by an increase in sales of Pointing Devices and Video Collaboration. The decline in Gaming sales for fiscal year 2026 was primarily driven by a decline in the Gaming market in the region during a substantial portion of the fiscal year and a competitive pricing environment in North America.

## EMEA

The increase in sales in the EMEA region for fiscal year 2026, compared to fiscal year 2025, was primarily driven by an increase in sales of Video Collaboration, Gaming, Keyboards & Combos, and Pointing Devices.

## Asia Pacific

The increase in sales in the Asia Pacific region for fiscal year 2026, compared to fiscal year 2025, was primarily driven by an increase in sales of Gaming, Tablet Accessories, and Pointing Devices. Our sales growth was fueled by strong market growth in the region during the fiscal year, particularly in Gaming.

### Sales by Product Category

Sales by product category for fiscal years 2026 and 2025 were as follows (Dollars in thousands):

|                       | Years Ended March 31, |                     | Change        |
|-----------------------|-----------------------|---------------------|---------------|
|                       | 2026                  | 2025                | 2026 vs. 2025 |
| Gaming <sup>(1)</sup> | \$ 1,414,206          | \$ 1,338,467        | 6 %           |
| Keyboards & Combos    | 937,551               | 882,643             | 6             |
| Pointing Devices      | 858,904               | 788,784             | 9             |
| Video Collaboration   | 689,040               | 626,000             | 10            |
| Webcams               | 326,172               | 315,520             | 3             |
| Tablet Accessories    | 336,189               | 299,540             | 12            |
| Headsets              | 179,825               | 179,710             | —             |
| Other <sup>(2)</sup>  | 98,874                | 124,236             | (20)          |
| Total Sales           | <u>\$ 4,840,761</u>   | <u>\$ 4,554,900</u> | 6 %           |

(1) Gaming includes streaming services revenue generated by Streamlabs.

(2) Other primarily consists of mobile speakers and PC speakers.

## Gaming

Our Gaming category includes PC gaming (mice, headsets, keyboards), steering wheels, console gaming headsets, microphones and Streamlabs services.

During fiscal year 2026, Gaming sales increased 6%, compared to fiscal year 2025, primarily driven by increases in sales of PC gaming mice and steering wheels, partially offset by a decrease in sales of other gaming products. Sales growth in Asia Pacific and EMEA, were partially offset by a decline in sales in the Americas region.

## Keyboards & Combos

Our Keyboards & Combos category includes PC keyboards and keyboard/mice combo products.

During fiscal year 2026, Keyboards & Combos sales increased 6%, compared to fiscal year 2025, primarily driven by an increase in sales of our cordless combo products.

## Pointing Devices

Our Pointing Devices category includes PC- and Mac-related mice including trackballs, and presentation tools.

During fiscal year 2026, Pointing Devices sales increased 9%, compared to fiscal year 2025, primarily driven by an increase in sales of cordless mice.

### *Video Collaboration*

Our Video Collaboration category includes Logitech's conference room cameras, which combine affordable enterprise-quality audio and high definition 4K video to bring video conferencing to a variety of room sizes.

During fiscal year 2026, Video Collaboration sales increased 10%, compared to fiscal year 2025, primarily due to an increase in sales of conference room cameras.

### *Webcams*

Our Webcams category includes webcams and streaming cameras. Our webcams turn any desktop into an instant collaboration space.

During fiscal year 2026, Webcams sales increased 3%, compared to fiscal year 2025, primarily driven by an increase in sales in our Americas and EMEA regions, partially offset by declining sales in the Asia Pacific region.

### *Tablet Accessories*

Our Tablet Accessories category primarily includes tablet keyboards.

During fiscal year 2026, Tablet Accessories sales increased 12%, compared to fiscal year 2025, primarily benefiting from strong sales from the education sector, particularly in our Asia Pacific region.

### *Headsets*

Our Headsets category includes headsets, in-ear headphones, and premium wireless earbuds.

During fiscal year 2026, Headsets sales remained flat compared to 2025.

### *Other*

Our Other category primarily consists of mobile speakers and PC speakers.

During fiscal year 2026, Other sales decreased 20% compared to 2025, primarily driven by a decrease in sales of mobile speakers.

### **Gross Profit**

Gross profit for fiscal years 2026 and 2025 was as follows (Dollars in thousands):

|              | Years Ended March 31, |              |        |
|--------------|-----------------------|--------------|--------|
|              | 2026                  | 2025         | Change |
| Net sales    | \$ 4,840,761          | \$ 4,554,900 | 6 %    |
| Gross profit | \$ 2,091,337          | \$ 1,962,601 | 7 %    |
| Gross margin | 43.2 %                | 43.1 %       |        |

Gross profit consists of sales, less cost of goods sold (which includes materials, direct labor and related overhead costs, costs of manufacturing facilities, royalties, costs of purchasing components from outside suppliers, distribution costs, warranty costs, customer support costs, shipping and handling costs, outside processing costs and write-down of inventories), and amortization of intangible assets.

Gross margin increased by 10 basis points to 43.2% during fiscal year 2026, compared to 43.1% during fiscal year 2025. The increase in gross margin was primarily driven by price increases in North America, product cost reductions, and favorable foreign currency exchange rate changes, substantially offset by investment in strategic promotions and increased tariffs.

## Operating Expenses

Operating expenses for fiscal years 2026 and 2025 were as follows (Dollars in thousands):

|                                                                 | Years Ended March 31, |              |
|-----------------------------------------------------------------|-----------------------|--------------|
|                                                                 | 2026                  | 2025         |
| Marketing and selling                                           | \$ 816,604            | \$ 814,414   |
| % of sales                                                      | 16.9 %                | 17.9 %       |
| Research and development                                        | 316,221               | 309,008      |
| % of sales                                                      | 6.5 %                 | 6.8 %        |
| General and administrative                                      | 167,160               | 164,014      |
| % of sales                                                      | 3.5 %                 | 3.6 %        |
| Amortization of intangible assets and acquisition-related costs | 6,298                 | 10,695       |
| % of sales                                                      | 0.1 %                 | 0.2 %        |
| Restructuring charges, net                                      | 9,860                 | 9,615        |
| % of sales                                                      | 0.2 %                 | 0.2 %        |
| Total operating expenses                                        | \$ 1,316,143          | \$ 1,307,746 |
| % of sales                                                      | 27.2 %                | 28.7 %       |

The increase in total operating expenses during fiscal year 2026, compared to fiscal year 2025, was primarily due to an increase in research and development expense.

### Marketing and Selling

Marketing and selling expenses consist of personnel and related overhead costs, corporate and product marketing, advertising, trade shows, technical support for customer experiences and facilities costs.

During fiscal year 2026, marketing and selling expenses increased \$2.2 million, compared to fiscal year 2025, primarily driven by increased investment in marketing and selling, partially offset by a provision for credit loss on accounts receivable recorded in fiscal year 2025.

### Research and Development

Research and development expenses consist of personnel and related overhead costs, fees for contractors and outside consultants, supplies and materials, equipment depreciation and facilities costs, all associated with the design and development of new products and enhancements of existing products.

During fiscal year 2026, research and development expenses increased \$7.2 million, compared to fiscal year 2025, primarily driven by increased investment in product innovation.

### General and Administrative

General and administrative expenses primarily consist of personnel and related overhead costs, information technology, and facilities costs for the infrastructure functions such as finance, information systems, executives, human resources and legal.

During fiscal year 2026, general and administrative expenses increased \$3.1 million, compared to fiscal year 2025, primarily driven by higher variable compensation expense, partially offset by disciplined cost management.

### Amortization of Intangible Assets and Acquisition-Related Costs

Amortization of intangible assets consists of amortization of acquired intangible assets, including developed technology, customer relationships, and trademarks and trade names. Acquisition-related costs include legal expenses, due diligence costs, and other professional costs incurred for business acquisitions.

During fiscal year 2026, amortization of intangible assets and acquisition-related costs decreased \$4.4 million, compared to fiscal year 2025, driven by full amortization of certain intangible assets.

### **Restructuring Charges, Net**

The restructuring charges, net, for fiscal years 2026 and 2025 were related to costs incurred as a result of our restructuring plan initiated during the fourth quarter of fiscal year 2025, which was substantially completed in fiscal year 2026. See Note 16 to our consolidated financial statements for additional information.

### **Interest Income**

Interest income for fiscal years 2026 and 2025 was as follows (in thousands):

|                 | Years Ended March 31, |           |
|-----------------|-----------------------|-----------|
|                 | 2026                  | 2025      |
| Interest income | \$ 48,246             | \$ 54,997 |

We invest in highly liquid instruments with an original maturity of three months or less at the date of purchase, which are classified as cash equivalents. The decrease in interest income for fiscal year 2026, compared to fiscal year 2025, was primarily driven by a decrease in interest rates, partially offset by an increase in the cash equivalents balance.

### **Other Income (Expense), Net**

Other income (expense), net for fiscal years 2026 and 2025 was as follows (in thousands):

|                                                           | Years Ended March 31, |            |
|-----------------------------------------------------------|-----------------------|------------|
|                                                           | 2026                  | 2025       |
| Investment gain related to the deferred compensation plan | \$ 3,714              | \$ 2,131   |
| Currency exchange loss, net                               | (3,733)               | (6,401)    |
| Loss on investments, net                                  | (612)                 | (2,029)    |
| Non-service cost net pension income and other             | 3,710                 | 3,319      |
| Total                                                     | \$ 3,079              | \$ (2,980) |

Investment gain related to the deferred compensation plan for fiscal years 2026 and 2025 represents earnings, gains, and losses on marketable securities related to a deferred compensation plan offered by one of our subsidiaries. The increase in investment gain for fiscal year 2026, compared to fiscal year 2025, primarily relates to the change in market performance of the underlying securities.

Currency exchange loss, net, relates to balances denominated in currencies other than the functional currency in our subsidiaries, as well as the sale of currencies, and gains or losses recognized on currency exchange forward contracts. We do not speculate in currency positions, but we are alert to opportunities to maximize currency exchange gains and minimize currency exchange losses. The loss for fiscal year 2026 was related to the exchange rate fluctuations of the Swedish Krona and Swiss Franc versus the U.S. Dollar. The loss for fiscal year 2025 was related to the exchange rate fluctuations of the Chinese Renminbi and Mexican Peso versus the U.S. Dollar.

Loss on investments, net, includes unrealized gain (loss) from the change in fair value of investments, income (loss) on equity-method investments and impairment of investments during the periods presented, as applicable. The loss on investments, net, for fiscal years 2026 and 2025 was not material.

During fiscal year 2026, non-service cost net pension income and other remained relatively flat, compared to fiscal year 2025.

## Provision for Income Taxes

The provision for income taxes and effective income tax rates for fiscal years 2026 and 2025 were as follows (Dollars in thousands):

|                            | Years Ended March 31, |           |
|----------------------------|-----------------------|-----------|
|                            | 2026                  | 2025      |
| Provision for income taxes | \$ 115,332            | \$ 75,343 |
| Effective income tax rate  | 14.0 %                | 10.7 %    |

The change in the effective income tax rate between fiscal years 2026 and 2025 was primarily due to the expiration of statutes of limitation of uncertain tax positions in fiscal years 2026 and 2025, and the tax effect of audit resolutions in fiscal year 2025.

On July 4, 2025, the One Big Beautiful Bill Act (the "OBBBA") was enacted into law in the United States and most relevant provisions will be effective for us beginning in fiscal year 2027. The OBBBA includes numerous provisions that affect corporate taxation, impacting areas such as R&D expensing, bonus depreciation, and international tax provisions. We have reviewed the provisions of the OBBBA to determine the potential impact on our financial statements. Based on this review, and considering our current tax position and operations, at this time we do not expect the OBBBA to have a material impact on our income taxes, including current and deferred tax balances and the effective tax rate.

For the fiscal year 2026, we assessed our exposure to the OECD Pillar Two global minimum tax rules. We have determined that, for the fiscal year 2026, most jurisdictions in which we operate should qualify for the transitional Country-by-Country Reporting ("CbCR") safe harbor, as outlined in the OECD Administrative Guidance and enacted domestic legislation. Our CbCR has been prepared in accordance with the requirements for a Qualified CbCR, using qualified financial statements. Based on this data, most jurisdictions continue to meet safe harbor qualifications at 16% tax rates, and therefore, we are only required to perform a detailed Pillar Two top-up tax calculation for limited jurisdictions. The estimated top up tax for fiscal year 2026 is de minimis.

On January 5, 2026, the OECD released an Administrative Guidance package. This package includes a "Side-by-Side" System designed to align the U.S. tax regime with Pillar Two for U.S.-parented multinational groups, effective for tax years beginning on or after January 1, 2026. As we are a non-U.S. headquartered multinational, the "Side-by-Side" System itself does not apply to our tax profile. However, the broader guidance package also introduces a new permanent safe harbor (to replace the transitional CbCR safe harbor for fiscal years beginning in 2027) and a one-year extension of the transitional CbCR safe harbor that may potentially impact our Pillar Two compliance and reporting. We continue to monitor these developments but do not expect a material change to our Pillar Two liability.

As of March 31, 2026 and 2025, the total amount of unrecognized tax benefits due to uncertain tax positions was \$131.4 million and \$152.0 million, respectively, all of which would affect the effective income tax rate if recognized.

As of March 31, 2026 and 2025, we had \$86.3 million and \$88.5 million, respectively, in non-current income taxes payable, including interest and penalties, related to our income tax liability for uncertain tax positions. As of March 31, 2026 and 2025, we had \$8.3 million and \$7.2 million, respectively, of accrued interest and penalties related to uncertain tax positions.

Our unrecognized tax benefits decreased by \$20.6 million during the fiscal year ended March 31, 2026, primarily due to the expiration of the statutes of limitations for certain U.S. federal positions. In the United States, the federal and state tax agencies have the authority to examine periods prior to fiscal year 2022, to the extent allowed by law, but only to the extent tax attributes were generated, carried forward, and are being utilized in subsequent years. The statute of limitations in the United States otherwise lapsed for fiscal year 2022 in fiscal year 2026. We are under examination in several foreign tax jurisdictions.

## Liquidity and Capital Resources

### Cash Balances, Available Borrowings, and Capital Resources

As of March 31, 2026, we had cash and cash equivalents of \$1,741.5 million, compared with \$1,503.2 million as of March 31, 2025. Our cash and cash equivalents consist of bank demand deposits, short-term time deposits, and U.S. Treasury securities, of which 50% was held in the United States, 33% was held in Switzerland, and 11% was held in China (including Hong Kong). We do not expect to incur any material adverse tax impact except for what has already been recognized, or to be significantly inhibited by any country in which we do business, from the repatriation of funds to Switzerland, our country of domicile.

As of March 31, 2026, our working capital was \$1,602.3 million, compared to \$1,491.6 million as of March 31, 2025. The increase was primarily driven by increases in cash and cash equivalents and accounts receivable, net, partially offset by increases in accounts payable and accrued and other liabilities.

On January 27, 2025, we entered into an unsecured revolving credit facility with a syndicate of banks (the "Credit Agreement"). The Credit Agreement provides a revolving line of credit of up to \$750.0 million including the issuance of letters of credit of up to \$100.0 million. The Credit Agreement terminates on January 27, 2030 unless extended in accordance with its terms. The Credit Agreement contains (1) an increase option allowing us to secure up to \$250.0 million of additional commitments and (2) an extension option to extend the term by one-year which may be exercised no more than two times, subject to certain requirements. Loans under the Credit Agreement are available in U.S. Dollars, Euro, Sterling, Yen, Swiss Francs, Canadian Dollars, Australian Dollars and any other currency agreed to by each lender. Proceeds of loans made under the Credit Agreement may be used for general corporate purposes.

The Credit Agreement contains a maximum net debt to adjusted EBITDA ratio, compliance with which is a condition to our ability to borrow. Borrowings under the Credit Agreement will bear interest at a rate determined by reference to benchmark rates plus an applicable spread (ranging from 0% to 1.5%) based on our net leverage ratio or credit rating at the time of the borrowing. Undrawn balances available under the Credit Agreement are subject to commitment fees at the applicable rate determined by reference to our net leverage ratio or credit rating. There has been no borrowing outstanding under the Credit Agreement as of March 31, 2026.

In addition, we had several uncommitted, unsecured bank lines of credit and letters of credit aggregating to \$149.0 million as of March 31, 2026. There are no financial covenants under these lines of credit with which we must comply. There was no borrowing outstanding under these lines of credit as of March 31, 2026. As of March 31, 2026, we had outstanding bank guarantees of \$2.1 million.

### Key Working Capital Metrics

The following table presents selected financial information and statistics as of March 31, 2026 and 2025 (Dollars in thousands):

|                                                               | March 31,  |            |
|---------------------------------------------------------------|------------|------------|
|                                                               | 2026       | 2025       |
| Accounts receivable, net                                      | \$ 505,867 | \$ 454,546 |
| Accounts payable                                              | \$ 530,983 | \$ 414,586 |
| Inventories                                                   | \$ 489,948 | \$ 503,747 |
| Days sales in accounts receivable (DSO)(Days) <sup>(1)</sup>  | 42         | 40         |
| Days accounts payable outstanding (DPO) (Days) <sup>(2)</sup> | 79         | 65         |
| Inventory turnover (ITO)(x) <sup>(3)</sup>                    | 4.9        | 4.6        |

(1) DSO is determined using ending accounts receivable, net, as of the most recent quarter-end and sales for the most recent quarter.

(2) DPO is determined using ending accounts payable as of the most recent quarter-end and cost of goods sold for the most recent quarter.

(3) ITO is determined using ending inventories as of the most recent quarter-end and annualized cost of goods sold (based on the most recent quarterly cost of goods sold).

DSO as of March 31, 2026 increased by 2 days to 42 days, compared to 40 days as of March 31, 2025, primarily due to the timing of sales within the fourth quarters of fiscal years 2026 and 2025.

DPO as of March 31, 2026 increased by 14 days to 79 days, compared to 65 days as of March 31, 2025, primarily due to higher inventory purchases to align with improved demand.

ITO as of March 31, 2026 increased by 0.3 to 4.9, compared to 4.6 as of March 31, 2025, primarily due to improved demand.

If we are not successful in launching and phasing in our new products, or market competition increases, or we are not able to sell the new products at the prices planned, it could have a material impact on our sales, gross profit, operating results including operating cash flow, and inventory turnover in the future.

### Cash Flow Activities

The following table summarizes our consolidated statement of cash flows for the year ended March 31, 2026 (in thousands):

|                                                              | Year ended March 31,<br>2026 |
|--------------------------------------------------------------|------------------------------|
| Net cash provided by operating activities                    | \$ 1,037,207                 |
| Net cash used in investing activities                        | (62,387)                     |
| Net cash used in financing activities                        | (751,116)                    |
| Effect of exchange rate changes on cash and cash equivalents | 14,637                       |
| Net increase in cash and cash equivalents                    | \$ 238,341                   |

For fiscal year 2026, net cash provided by operating activities was \$1,037.2 million resulting from net income of \$711.2 million, a favorable impact from adding back non-cash adjustments totaling \$220.3 million, and a favorable net change in operating assets and liabilities of \$105.7 million. Non-cash adjustments were primarily related to share-based compensation expense, depreciation and amortization, and deferred income taxes. The increase in accounts receivable, net, was primarily attributable to increase in sales driven by improved demand as well as the timing of sales within the quarter. The increase in accounts payable was primarily driven by higher inventory purchases to align with improved demand. The increase in accrued and other liabilities was primarily driven by higher income tax payable and as well as higher revenue reserves.

For fiscal year 2026, net cash used in investing activities was \$62.4 million, primarily due to \$61.6 million purchases of property, plant, and equipment. Our expenditures for property, plant and equipment during fiscal year 2026 were primarily for tooling and equipment, and computer hardware and software.

For fiscal year 2026, net cash used in financing activities was \$751.1 million, primarily resulting from repurchases of our registered shares of \$534.9 million, payments of cash dividends of \$233.1 million, and tax withholdings related to net share settlements of restricted stock units of \$21.4 million, partially offset by proceeds from exercise of stock options and purchase rights of \$38.3 million.

During fiscal year 2026, there was a \$14.6 million gain from foreign currency exchange rate effect on cash and cash equivalents, primarily due to exchange rate fluctuations of Swiss Franc, Chinese Renminbi, Brazilian Real and Euro versus the U.S. Dollar.

### Cash Outlook

Our principal sources of liquidity are our cash and cash equivalents, cash flow generated from operations and, to a much lesser extent, capital markets and borrowings. Our future working capital requirements and capital expenditures may increase to support investments in product innovations and growth opportunities or to acquire or invest in complementary businesses, products, services, and technologies. Our principal uses of cash, aside from operational needs and capital expenditures, include outlays for dividends and share repurchases reflecting our commitment to return value to our shareholders.

In May 2026, the Board of Directors recommended that we pay cash dividends for fiscal year 2026 of CHF 1.36 per share (approximately \$1.70 per share based on the exchange rate on March 31, 2026). Based on our shares outstanding, net of treasury shares, as of March 31, 2026 (143,502,564 shares), this would result in an aggregate gross dividend of approximately CHF 195.2 million (approximately \$243.9 million based on the exchange rate on March 31, 2026). In fiscal year 2026, we paid a cash dividend of CHF 1.26 per share, or CHF 185.1 million (U.S. Dollar amount of \$233.1 million based on the exchange rate on the date of payment) out of fiscal year 2025 retained earnings. In fiscal year 2025, we paid a cash dividend of CHF 1.16 per share, or CHF 176.3 million (U.S.

Dollar amount of \$207.9 million based on the exchange rate on the date of payment) out of fiscal year 2024 retained earnings.

In June 2023, our Board of Directors approved a three-year share repurchase program, which allows us to use up to \$1.0 billion to repurchase our shares. The 2023 share repurchase program enables us to repurchase shares for cancellation, as well as to support equity incentive plans or potential acquisitions. The Swiss Takeover Board approved the 2023 share repurchase program in July 2023 and the program became effective on July 28, 2023. In March 2025, our Board of Directors approved an increase of \$600.0 million to the 2023 share repurchase program, to an aggregate amount of \$1.6 billion. During the fiscal year ended March 31, 2026, we repurchased 6.2 million shares for an aggregate cost of \$557.0 million, under the 2023 share repurchase program for cancellation, of which \$40.8 million of the aggregate cost was not paid yet as of March 31, 2026. As of March 31, 2026, \$91.8 million was available for repurchase under the 2023 share repurchase program.

In March 2026, our Board of Directors approved a new, three-year share repurchase program to repurchase shares to an aggregate amount of \$1.4 billion, or a maximum of 16,078,446 shares. The 2026 share repurchase program enables the Company to repurchase shares for cancellation, as well as to support equity incentive plans or potential acquisitions. The 2026 share repurchase program became effective on May 8, 2026, following approval from the Swiss Takeover Board and the completion of the 2023 share repurchase program.

Swiss law limits a company's ability to hold or repurchase its own shares. The aggregate par value of all shares held in treasury by us and our subsidiaries may not exceed 10% of our issued share capital, which corresponds to approximately 16.1 million registered shares as of March 31, 2026. This limitation does not apply to shares repurchased for cancellation, due to the Board of Directors' authority under the capital band set forth in the Company's Articles of Incorporation. As of March 31, 2026, we had a total of 17.3 million shares held in treasury stock, which includes 4.7 million shares that have been repurchased for cancellation and 12.6 million shares that have been purchased to support equity incentive plans or potential acquisitions.

Although we enter into trading plans for systematic repurchases (e.g., 10b5-1 trading plans) from time to time, our share repurchase program provides us with the opportunity to make opportunistic repurchases during periods of favorable market conditions. To the extent that the shares are repurchased to support equity incentive plans or potential acquisitions, the shares are repurchased on the ordinary trading line of the SIX Swiss Exchange and/or the Nasdaq Global Select Market. Shares repurchased for cancellation purposes are repurchased via a second trading line on the SIX Swiss Exchange. Opportunistic purchases may be started or stopped at any time without prior notice depending on market conditions and other factors.

For over ten years, we have generated positive cash flows from our operating activities, including cash from operations of \$1,037.2 million and \$842.6 million during fiscal years 2026 and 2025, respectively. If we do not generate sufficient operating cash flows to support our operations and future planned cash requirements, our operations could be harmed and our access to credit facilities could be restricted or eliminated. Although we believe that the trend of our historical cash flow generation, our projections of future operations and our available cash balances will provide sufficient liquidity to fund our operations for at least the next 12 months, market volatility driven by the current macroeconomic and geopolitical environment may increase our costs of capital and otherwise adversely affect our business, results of operations, financial condition and liquidity.

Our other contractual obligations and commitments that require cash are described in the following sections.

## **Contractual Obligations and Commitments**

### ***Purchase Commitments***

As of March 31, 2026, we had non-cancelable purchase commitments of \$474.0 million for inventory purchases made in the normal course of business from original design manufacturers, contract manufacturers and other suppliers, the majority of which are expected to be fulfilled within the next 12 months. We recorded a liability for firm, non-cancelable, and unhedged inventory purchase commitments in excess of anticipated demand or net realizable value consistent with our valuation of excess and obsolete inventory. As of March 31, 2026, the liability for these purchase commitments was \$18.2 million and is recorded in accrued and other current liabilities in the consolidated balance sheet.

We have firm purchase commitments of \$17.5 million for capital expenditures primarily related to commitments for tooling and equipment for new and existing products. We expect to continue making capital expenditures in the future to support product development activities and ongoing and expanded operations. Although open purchase

commitments are considered enforceable and legally binding, the terms generally allow us to reschedule or adjust our requirements based on business needs prior to delivery of goods or performance of services.

### ***Operating Lease Obligations***

We lease facilities under operating leases, certain of which require us to pay property taxes, insurance and maintenance costs. Operating leases for facilities are generally renewable at our option and usually include escalation clauses linked to inflation. The remaining terms of our non-cancelable operating leases expire in various years through 2036. See Note 17 - Leases in our Notes to the consolidated financial statements included in this report for more information on leases.

### ***Income Taxes Payable***

As of March 31, 2026, we had \$86.3 million in non-current income taxes payable, including interest and penalties, related to our income tax liability for uncertain tax positions. At this time, we are unable to make a reasonably reliable estimate of the timing of payments in individual years in connection with these tax liabilities.

### ***Indemnifications***

We indemnify certain suppliers and customers for losses arising from matters such as intellectual property disputes and product safety defects, subject to certain restrictions. The scope of these indemnities varies, but in some instances includes indemnification for damages and expenses, including reasonable attorneys' fees. As of March 31, 2026, no material amounts have been accrued for indemnification provisions. We do not believe, based on historical experience and information currently available, that it is probable that any material amounts will be required to be paid under our indemnification arrangements.

We also indemnify our current and former directors and certain current and former officers. Certain costs incurred for providing such indemnification may be recoverable under various insurance policies. We are unable to reasonably estimate the maximum amount that could be payable under these arrangements because these exposures are not capped, the obligations are conditional in nature, and the facts and circumstances involved in any situation that might arise are variable.

## **ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK**

### **Market Risk**

Market risk represents the potential for loss due to adverse changes in the fair value of financial instruments. As a company with global operations, we face exposure to adverse movements in currency exchange rates and interest rates. These exposures may change over time as business practices evolve and could have a material adverse impact on our financial results.

### ***Currency Exchange Rates***

We report our results in U.S. Dollars. Changes in currency exchange rates compared to the U.S. Dollar can have a material impact on our results when the financial statements of our non-U.S. subsidiaries are translated into U.S. Dollars. The functional currency of our operations is primarily the U.S. Dollar. Certain operations use the Swiss Franc or the local currency of the country as their functional currencies. Accordingly, unrealized currency gains or losses resulting from the translation of net assets or liabilities denominated in other currencies to the U.S. Dollar are accumulated in the cumulative translation adjustment component of accumulated other comprehensive income (loss) ("AOCI") in shareholders' equity.

We are exposed to currency exchange rate risk as we transact business in multiple currencies, including exposure related to anticipated sales, anticipated purchases and assets and liabilities denominated in currencies other than the U.S. Dollar. We transact business in approximately 30 currencies worldwide, of which the most significant to operations are the Euro, Chinese Renminbi, Japanese Yen, Australian Dollar, Canadian Dollar, Pound Sterling and New Taiwan Dollar. For the year ended March 31, 2026, approximately 52% of our sales were denominated in non-U.S. currencies, with 25% of our sales denominated in Euro. The mix of our cost of goods sold and operating expenses by currency are significantly different from the mix of our sales, with a larger portion denominated in U.S. Dollar and less denominated in Euro and other currencies. A strengthening U.S. Dollar has a more unfavorable impact on our sales compared to the favorable impact on our cost of goods sold and operating expenses, resulting in an adverse impact on our operating results.

We enter into currency forward and swap contracts to reduce the short-term effects of currency fluctuations on certain receivables or payables denominated in currencies other than the functional currencies of our subsidiaries. These contracts generally mature within approximately one month. The gains or losses on these contracts are recognized in earnings based on the changes in fair value.

If an adverse 10% foreign currency exchange rate change had been applied to total monetary assets and liabilities denominated in currencies other than the functional currencies at the balance sheet dates, it would have resulted in an adverse effect on income before income taxes of approximately \$23.0 million and \$17.2 million as of March 31, 2026 and 2025, respectively. The adverse effect as of March 31, 2026 and 2025 is after consideration of the offsetting effect of approximately \$11.3 million and \$12.4 million, respectively, from foreign exchange contracts in place as of such dates.

We enter into cash flow hedge contracts, including foreign currency forward contracts and foreign currency option contracts, to protect against exchange rate exposure of forecasted inventory purchases. Previously, the hedge contracts covered inventory purchases within four months. Beginning in fiscal year 2026, they cover inventory purchases up to sixteen months, with reduced coverage beyond four months. Gains and losses in the fair value of the effective portion of the hedges are deferred as a component of AOCI until the hedged inventory purchases are sold, at which time the gains or losses are reclassified to cost of goods sold.

If the U.S. Dollar had weakened by 10%, the amount recorded in AOCI related to our foreign exchange contracts before tax effect as of March 31, 2026 and 2025 would have been approximately \$38.8 million and \$7.5 million lower, respectively. The change in the fair value recorded in AOCI would be expected to offset a corresponding foreign currency change in cost of goods sold when the hedged inventory purchases are sold.

## **ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA**

Logitech's financial statements and supplementary data required by this item are set forth as a separate section of this Annual Report on Form 10-K. See Item 15(a) for a listing of financial statements provided in the section titled "Financial Statements."

## **ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE**

Not applicable.

## **ITEM 9A. CONTROLS AND PROCEDURES**

### **(a) Evaluation of Disclosure Controls and Procedures**

The Company's management, with the participation of the Company's Chief Executive Officer (CEO) and Chief Financial Officer (CFO), has conducted an evaluation of the effectiveness of the design and operation of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the Exchange Act)) as of the end of the period covered by this Annual Report on Form 10-K (this Annual Report) required by Exchange Act Rules 13a-15(b) or 15d-15(b). Disclosure controls and procedures are designed to reasonably assure that information required to be disclosed in our reports filed or submitted under the Exchange Act, such as this Annual Report on Form 10-K, is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms. Disclosure controls and procedures are also designed to reasonably assure that this information is accumulated and communicated to our management, including the CEO and CFO, to allow timely decisions regarding required disclosure. Based on this evaluation, the CEO and CFO concluded that, as of the end of the period covered by this Annual Report, the Company's disclosure controls and procedures were effective at a reasonable assurance level.

Attached as exhibits to this Annual Report are certifications of the CEO and CFO, which are required in accordance with Rule 13a-14 of the Exchange Act. This Controls and Procedures section includes the information concerning the controls evaluation referred to in the certifications, and it should be read in conjunction with the certifications for a more complete understanding of the topics presented.

### **(b) Management's Report on Internal Control over Financial Reporting**

The Company's management is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act. Under the supervision and with the participation of the Company's management, including the CEO and CFO, the Company conducted an evaluation of the effectiveness of its internal control over financial reporting based on the criteria established in the

Internal Control-Integrated Framework (2013), issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on this evaluation, management has concluded that our internal control over financial reporting was effective as of March 31, 2026.

The effectiveness of the Company's internal control over financial reporting as of March 31, 2026 has been audited by KPMG LLP, an independent registered public accounting firm, as stated in its report, which appears in Item 15.

**(c) Changes in Internal Control over Financial Reporting**

There were no changes in the Company's internal control over financial reporting during the fourth quarter of fiscal year 2026 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

**(d) Limitations on the Effectiveness of Controls**

The Company's management, including the CEO and the CFO, does not expect that the Company's disclosure controls and procedures or internal control over financial reporting will prevent all errors and all fraud. Internal control over financial reporting, no matter how well designed and operated, can provide only reasonable, not absolute, assurance that the objectives will be met. Because of the inherent limitations in internal control over financial reporting, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been detected. These inherent limitations include the realities that judgments in decision making can be faulty and that breakdowns can occur because of simple error or mistake. Controls can also be circumvented by the individual acts of some persons, by collusion of two or more people, or by management override of the controls. The design of any system of controls is based in part on certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Over time, controls may become inadequate because of changes in conditions or deterioration in the degree of compliance with policies or procedures. Because of the inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and not be detected.

**ITEM 9B. OTHER INFORMATION**

**Securities Trading Plans of Directors and Executive Officers**

During the fourth quarter of fiscal year 2026, no director or officer of the Company, as defined in Rule 16a-1(f), adopted or terminated a "Rule 10b5-1 trading arrangement" or a "non-Rule 10b5-1 trading arrangement," each as defined in Regulation S-K Item 408.

**ITEM 9C. DISCLOSURE REGARDING FOREIGN JURISDICTIONS THAT PREVENT INSPECTIONS**

None.

## PART III

### ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

Information regarding our executive officers is incorporated herein by reference to Part I, Item 1, above.

The Company's code of ethics policy entitled, "Logitech Code of Conduct" covers members of the Company's board of directors, the principal executive officer, principal financial and accounting officer and other executive officers as well as all other employees.

Any amendments or waivers of the code of ethics for members of the Company's board of directors or executive officers will be disclosed in the investor relations section of the Company's website within four business days following the date of the amendment or waiver.

Logitech's code of ethics is available on the Company's website at [www.logitech.com](http://www.logitech.com), and for no charge, a copy of the Company's code of ethics can be requested through the following address or phone number:

Logitech  
Investor Relations  
3930 North First Street  
San Jose, CA 95134 USA  
Main (510) 795-8500

We adopted an Insider Trading Policy which applies to our executive officers, directors and employees in fiscal year 2024, filed as Exhibit 19.1 to the Annual Report on Form 10-K for the year ended March 31, 2024.

Other information required by this Item may be found in the definitive Proxy Statement for the 2026 Annual Meeting of Shareholders and is incorporated herein by reference.

### ITEM 11. EXECUTIVE COMPENSATION

The information required by this item may be found in the Proxy Statement for the 2026 Annual Meeting of Shareholders and is incorporated herein by reference.

### ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The information required by this item may be found in the Proxy Statement for the 2026 Annual Meeting of Shareholders and is incorporated herein by reference.

### ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

The information required by this item may be found in the Proxy Statement for the 2026 Annual Meeting of Shareholders and is incorporated herein by reference.

### ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

The information required by this item may be found in the Proxy Statement for the 2026 Annual Meeting of Shareholders and is incorporated herein by reference.

**ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES**

(a) The following documents are filed as part of this Annual Report on Form 10-K:

1. Financial Statements and Supplementary Data

Financial Statements:

[Report of Independent Registered Public Accounting Firm](#)

[Consolidated Statements of Operations—Years Ended March 31, 2026, 2025 and 2024](#)

[Consolidated Statements of Comprehensive Income—Years Ended March 31, 2026, 2025 and 2024](#)

[Consolidated Balance Sheets—March 31, 2026 and 2025](#)

[Consolidated Statements of Cash Flows—Years Ended March 31, 2026, 2025 and 2024](#)

[Consolidated Statements of Changes in Shareholders' Equity—Years Ended March 31, 2026, 2025 and 2024](#)

[Notes to Consolidated Financial Statements](#)

2. Financial Statement Schedule

[Schedule II—Valuation and Qualifying Accounts](#)

3. Exhibits

## Index to Exhibits

| Exhibit No. | Exhibit                                                                                                                                                                                                                                | Incorporated by Reference |            |             | Exhibit No. | Filed Herewith |
|-------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|------------|-------------|-------------|----------------|
|             |                                                                                                                                                                                                                                        | Form                      | File No.   | Filing Date |             |                |
| 3.1         | <a href="#">Articles of Incorporation of Logitech International S.A., as amended</a>                                                                                                                                                   | 8-K                       | 0-29174    | 10/2/2025   | 3.1         |                |
| 3.2         | <a href="#">Organizational Regulations of Logitech International S.A., as amended</a>                                                                                                                                                  | 10-Q                      | 0-29174    | 10/26/2023  | 3.2         |                |
| 4.1         | <a href="#">Description of the Registrant's Securities</a>                                                                                                                                                                             |                           |            |             |             | X              |
| 10.1 **     | <a href="#">1996 Stock Plan, as amended</a>                                                                                                                                                                                            | S-8                       | 333-100854 | 5/27/2003   | 4.2         |                |
| 10.2 **     | <a href="#">Logitech International S.A. 2006 Stock Incentive Plan, as amended and restated effective September 14, 2022</a>                                                                                                            | DEF14A                    | 0-29174    | 7/26/2022   | App. A      |                |
| 10.3 **     | <a href="#">Logitech Inc. Management Deferred Compensation Plan, as amended and restated</a>                                                                                                                                           | 10-Q                      | 0-29174    | 11/4/2008   | 10.1        |                |
| 10.4 **     | <a href="#">Logitech Inc. Amended and Restated Deferred Compensation Plan, effective January 1, 2017</a>                                                                                                                               | 10-Q                      | 0-29174    | 7/27/2023   | 10.1        |                |
| 10.5 **     | <a href="#">Logitech Management Performance Bonus Plan, as amended and restated</a>                                                                                                                                                    | DEF14A                    | 0-29174    | 7/23/2013   | App. C      |                |
| 10.6 **     | <a href="#">1996 Employee Share Purchase Plan (U.S.), as amended and restated</a>                                                                                                                                                      | DEF14A                    | 0-29174    | 7/23/2013   | App. A      |                |
| 10.7 **     | <a href="#">2006 Employee Share Purchase Plan (Non-U.S.), as amended and restated</a>                                                                                                                                                  | DEF14A                    | 0-29174    | 7/23/2013   | App. B      |                |
| 10.8 **     | <a href="#">Representative form of stock option agreement (employees) under the Logitech International S.A. 2006 Stock Incentive Plan</a>                                                                                              | 10-Q                      | 0-29174    | 11/4/2009   | 10.2        |                |
| 10.9 **     | <a href="#">Representative form of performance stock option agreement (executives and other employees) under the Logitech International S.A. 2006 Stock Incentive Plan</a>                                                             | 10-Q                      | 0-29174    | 2/5/2013    | 10.2        |                |
| 10.10 **    | <a href="#">Representative form of restricted stock unit agreement (non-executive board members) under the Logitech International S.A. 2006 Stock Incentive Plan</a>                                                                   |                           |            |             |             | X              |
| 10.11 **    | <a href="#">Representative form of restricted stock unit agreement (Group Management Team, Leadership Team, executive officers, and other employees) under the Logitech International S.A. 2006 Stock Incentive Plan</a>               |                           |            |             |             | X              |
| 10.12 **    | <a href="#">Representative form of performance share unit agreement (Group Management Team (executive officers), Leadership Team, executives, and other employees) under the Logitech International S.A. 2006 Stock Incentive Plan</a> |                           |            |             |             | X              |
| 10.13 **    | <a href="#">Employment Agreement between Logitech Inc. and Johanna W. (Hanneke) Faber, dated December 3, 2025</a>                                                                                                                      | 8-K                       | 0-29174    | 1/28/2026   | 10.1        |                |
| 10.14 **    | <a href="#">Employment Agreement between Logitech Inc. and Prakash Arunkundrum, dated as of May 26, 2020</a>                                                                                                                           | 10-Q                      | 0-29174    | 7/23/2020   | 10.1        |                |

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| Exhibit No. | Exhibit                                                                                                                                                                                                                           | Incorporated by Reference |          |             | Exhibit No. | Filed Herewith |
|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|----------|-------------|-------------|----------------|
|             |                                                                                                                                                                                                                                   | Form                      | File No. | Filing Date |             |                |
| 10.15 **    | <a href="#">Employment Agreement between Logitech Inc. and Samantha Harnett, dated as of July 1, 2020</a>                                                                                                                         | 10-Q                      | 0-29174  | 7/23/2020   | 10.2        |                |
| 10.16 **    | <a href="#">Offer Letter between Logitech, Inc. and Matteo Anversa, dated August 5, 2024</a>                                                                                                                                      | 8-K                       | 0-29174  | 8/6/2024    | 10.1        |                |
| 10.17 **    | <a href="#">Employment Agreement between Logitech Inc. and Matteo Anversa, dated August 5, 2024</a>                                                                                                                               | 8-K                       | 0-29174  | 8/6/2024    | 10.2        |                |
| 10.18 **    | <a href="#">Form of Director and Officer Indemnification Agreement with Logitech International S.A.</a>                                                                                                                           | 20-F                      | 0-29174  | 5/21/2003   | 4.1         |                |
| 10.19 **    | <a href="#">Form of Director and Officer Indemnification Agreement with Logitech Inc.</a>                                                                                                                                         | 20-F                      | 0-29174  | 5/21/2003   | 4.2         |                |
| 10.20 **    | <a href="#">Credit Agreement dated January 27, 2025, by and among Logitech Europe S.A., Logitech International S.A., the lenders from time to time party thereto, and PNC Bank, National Association, as Administrative Agent</a> | 8-K                       | 0-29174  | 1/28/2025   | 10.1        |                |
| 10.21 **    | <a href="#">Guaranty Agreement, dated January 27, 2025, by and among Logitech Europe S.A. and Logitech International S.A. in favor of PNC Bank, National Association, as administrative Agent</a>                                 | 8-K                       | 0-29174  | 1/28/2025   | 10.2        |                |
| 19.1        | <a href="#">Insider Trading Policy</a>                                                                                                                                                                                            | 10-K                      | 0-29174  | 5/16/2024   | 19.1        |                |
| 21.1        | <a href="#">List of Subsidiaries</a>                                                                                                                                                                                              |                           |          |             |             | X              |
| 23.1        | <a href="#">Consent of Independent Registered Public Accounting Firm</a>                                                                                                                                                          |                           |          |             |             | X              |
| 24.1        | <a href="#">Power of Attorney (incorporated by reference to the signature page of this Annual Report on Form 10-K)</a>                                                                                                            |                           |          |             |             | X              |
| 31.1        | <a href="#">Certification by Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</a>                                                                                                                |                           |          |             |             | X              |
| 31.2        | <a href="#">Certification by Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</a>                                                                                                                |                           |          |             |             | X              |
| 32.1 *      | <a href="#">Certification by Chief Executive Officer and Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</a>                                                                                    |                           |          |             |             | X              |
| 97.1 **     | <a href="#">Executive Clawback Policy</a>                                                                                                                                                                                         | 10-K                      | 0-29174  | 5/16/2024   | 97.1        |                |
| 101.INS     | XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document                                                                    |                           |          |             |             | X              |
| 101.SCH     | XBRL Taxonomy Extension Schema Document                                                                                                                                                                                           |                           |          |             |             | X              |
| 101.CAL     | XBRL Taxonomy Extension Calculation Linkbase Document                                                                                                                                                                             |                           |          |             |             | X              |
| 101.DEF     | XBRL Taxonomy Extension Definition Linkbase Document                                                                                                                                                                              |                           |          |             |             | X              |
| 101.LAB     | XBRL Taxonomy Extension Label Linkbase Document                                                                                                                                                                                   |                           |          |             |             | X              |
| 101.PRE     | XBRL Taxonomy Extension Presentation Linkbase Document                                                                                                                                                                            |                           |          |             |             | X              |
| 104         | Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)                                                                                                                                          |                           |          |             |             | X              |

\* This exhibit is furnished herewith, but not deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to liability under that section. Such certification will not be deemed to be incorporated by reference into any filing under the Securities Act or the Exchange Act, except to the extent that we explicitly incorporate it by reference.

\*\* Indicates management compensatory plan, contract or arrangement.

**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

LOGITECH INTERNATIONAL S.A.

/s/ Johanna (Hanneke) Faber

Johanna (Hanneke) Faber  
Chief Executive Officer

/s/ Matteo Anversa

Matteo Anversa  
Chief Financial Officer  
May 21, 2026

## POWER OF ATTORNEY AND SIGNATURES

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Johanna (Hanneke) Faber and Matteo Anversa, jointly and severally, his or her attorney-in-fact, with the power of substitution, for him or her in any and all capacities, to sign any amendments to this Annual Report on Form 10-K and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact, or his or her substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, this Annual Report on Form 10-K has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

| Signature                                                     | Title                                                                                  | Date         |
|---------------------------------------------------------------|----------------------------------------------------------------------------------------|--------------|
| <u>/s/ Guy Gecht</u><br>Guy Gecht                             | Chairperson of the Board                                                               | May 21, 2026 |
| <u>/s/ Johanna (Hanneke) Faber</u><br>Johanna (Hanneke) Faber | Chief Executive Officer (Principal Executive Officer)                                  | May 21, 2026 |
| <u>/s/ Matteo Anversa</u><br>Matteo Anversa                   | Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer) | May 21, 2026 |
| <u>/s/ Donald Allan, Jr.</u><br>Donald Allan, Jr.             | Director                                                                               | May 21, 2026 |
| <u>/s/ Edouard Bugnion</u><br>Edouard Bugnion                 | Director                                                                               | May 21, 2026 |
| <u>/s/ Christopher Jones</u><br>Christopher Jones             | Director                                                                               | May 21, 2026 |
| <u>/s/ Marjorie Lao</u><br>Marjorie Lao                       | Director                                                                               | May 21, 2026 |
| <u>/s/ Owen Mahoney</u><br>Owen Mahoney                       | Director                                                                               | May 21, 2026 |
| <u>/s/ Neela Montgomery</u><br>Neela Montgomery               | Director                                                                               | May 21, 2026 |
| <u>/s/ Kwok Wang Ng</u><br>Kwok Wang Ng                       | Director                                                                               | May 21, 2026 |
| <u>/s/ Deborah Thomas</u><br>Deborah Thomas                   | Director                                                                               | May 21, 2026 |
| <u>/s/ Sascha Zahnd</u><br>Sascha Zahnd                       | Director                                                                               | May 21, 2026 |

## INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

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## **Report of Independent Registered Public Accounting Firm**

To the Shareholders and Board of Directors  
Logitech International S.A.:

### *Opinions on the Consolidated Financial Statements and Internal Control Over Financial Reporting*

We have audited the accompanying consolidated balance sheets of Logitech International S.A. and subsidiaries (the Company) as of March 31, 2026 and 2025, the related consolidated statements of operations, comprehensive income, changes in shareholders' equity, and cash flows for each of the years in the three-year period ended March 31, 2026, and the related notes and financial statement schedule II (collectively, the consolidated financial statements). We also have audited the Company's internal control over financial reporting as of March 31, 2026, based on criteria established in Internal Control – Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company as of March 31, 2026 and 2025, and the results of its operations and its cash flows for each of the years in the three-year period ended March 31, 2026, in conformity with U.S. generally accepted accounting principles. Also in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of March 31, 2026 based on criteria established in Internal Control – Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission.

### *Basis for Opinions*

The Company's management is responsible for these consolidated financial statements, for maintaining effective internal control over financial reporting, and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management's Report on Internal Control over Financial Reporting. Our responsibility is to express an opinion on the Company's consolidated financial statements and an opinion on the Company's internal control over financial reporting based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud, and whether effective internal control over financial reporting was maintained in all material respects.

Our audits of the consolidated financial statements included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audits also included performing such other procedures as we considered necessary in the circumstances. We believe that our audits provide a reasonable basis for our opinions.

### *Definition and Limitations of Internal Control Over Financial Reporting*

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance

with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### *Critical Audit Matter*

The critical audit matter communicated below is a matter arising from the current period audit of the consolidated financial statements that was communicated or required to be communicated to the audit committee and that: (1) relates to accounts or disclosures that are material to the consolidated financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of a critical audit matter does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

#### *Assessment of the accruals for certain Customer Programs*

As discussed in Notes 2 and 8 to the consolidated financial statements, the Company recorded accrued Customer Program liabilities of \$211.9 million as of March 31, 2026 for customer incentives, cooperative marketing, and pricing programs (collectively, Customer Programs). The Company records these accruals as a reduction of revenue at the time of sale. For certain of these accruals, the Company estimated the amounts based on historical data or future commitments that are planned and controlled by the Company. The Company uses judgment in analyzing historical trends, inventories owned by and located at customers, products sold by direct customers to end customers or resellers, known product quality issues, negotiated terms, and other relevant customer and product information, such as stage of product life cycle, which are expected to experience unusually high discounting.

We identified the assessment of the accruals for certain Customer Programs as a critical audit matter. Historical experience being predictive of Customer Programs' earned amounts is the significant assumption used to estimate the accruals for Customer Programs. Due to the inherent uncertainties related to the relevance of the predictive historical experience to the determination of the estimate, the testing required a high degree of auditor judgment.

The following are the primary procedures we performed to address this critical audit matter. We evaluated the design and tested the operating effectiveness of certain internal controls related to the critical audit matter. This included controls related to the Company's assessment of whether historical experience is predictive of Customer Programs' earned amounts and the Company's validation of the underlying channel inventory data used to estimate the accruals for Customer Programs. We assessed the historical experience used in estimating the accruals for certain Customer Programs using a combination of the Company's internal historical information of sales, Customer Programs' earned amounts, and relevant and reliable third-party channel inventory and sell-through data. In addition, we evaluated the Company's ability to estimate the accruals for certain Customer Programs by comparing recorded accruals from fiscal year 2025 to actual subsequent Customer Programs' earned amounts in fiscal year 2026.

/s/ KPMG LLP

We have served as the Company's auditor since 2014.

San Francisco, California  
May 21, 2026

**LOGITECH INTERNATIONAL S.A.**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
(In thousands, except per share amounts)

|                                                                           | Years Ended March 31, |              |              |
|---------------------------------------------------------------------------|-----------------------|--------------|--------------|
|                                                                           | 2026                  | 2025         | 2024         |
| Net sales                                                                 | \$ 4,840,761          | \$ 4,554,900 | \$ 4,298,467 |
| Cost of goods sold                                                        | 2,742,407             | 2,582,745    | 2,509,418    |
| Amortization of intangible assets                                         | 7,017                 | 9,554        | 11,028       |
| Gross profit                                                              | 2,091,337             | 1,962,601    | 1,778,021    |
| Operating expenses:                                                       |                       |              |              |
| Marketing and selling                                                     | 816,604               | 814,414      | 730,310      |
| Research and development                                                  | 316,221               | 309,008      | 287,243      |
| General and administrative                                                | 167,160               | 164,014      | 155,056      |
| Amortization of intangible assets and acquisition-related costs           | 6,298                 | 10,695       | 10,934       |
| Impairment of intangible assets                                           | —                     | —            | 3,526        |
| Change in fair value of contingent consideration for business acquisition | —                     | —            | (250)        |
| Restructuring charges, net                                                | 9,860                 | 9,615        | 3,866        |
| Total operating expenses                                                  | 1,316,143             | 1,307,746    | 1,190,685    |
| Operating income                                                          | 775,194               | 654,855      | 587,336      |
| Interest income                                                           | 48,246                | 54,997       | 50,636       |
| Other income (expense), net                                               | 3,079                 | (2,980)      | (16,376)     |
| Income before income taxes                                                | 826,519               | 706,872      | 621,596      |
| Provision for income taxes                                                | 115,332               | 75,343       | 9,453        |
| Net income                                                                | \$ 711,187            | \$ 631,529   | \$ 612,143   |
| Net income per share:                                                     |                       |              |              |
| Basic                                                                     | \$ 4.85               | \$ 4.17      | \$ 3.90      |
| Diluted                                                                   | \$ 4.80               | \$ 4.13      | \$ 3.87      |
| Weighted average shares used to compute net income per share:             |                       |              |              |
| Basic                                                                     | 146,775               | 151,322      | 156,776      |
| Diluted                                                                   | 148,208               | 152,784      | 158,171      |

The accompanying notes are an integral part of these consolidated financial statements.

**LOGITECH INTERNATIONAL S.A.**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
(In thousands)

|                                                                          | Years Ended March 31, |            |            |
|--------------------------------------------------------------------------|-----------------------|------------|------------|
|                                                                          | 2026                  | 2025       | 2024       |
| Net income                                                               | \$ 711,187            | \$ 631,529 | \$ 612,143 |
| Other comprehensive income (loss):                                       |                       |            |            |
| Currency translation gain (loss):                                        |                       |            |            |
| Currency translation gain (loss)                                         | 24,496                | (14,705)   | (3,078)    |
| Defined benefit plans:                                                   |                       |            |            |
| Net gain (loss) and prior service costs, net of taxes                    | 3,271                 | (17,640)   | (13,163)   |
| Reclassification of amortization included in other income (expense), net | 261                   | 759        | 243        |
| Hedging gain (loss):                                                     |                       |            |            |
| Deferred hedging gain (loss), net of taxes                               | (8,214)               | (703)      | 1,109      |
| Reclassification of hedging loss (gain) included in cost of goods sold   | 13,321                | (3,461)    | 3,964      |
| Total other comprehensive income (loss)                                  | 33,135                | (35,750)   | (10,925)   |
| Total comprehensive income                                               | \$ 744,322            | \$ 595,779 | \$ 601,218 |

The accompanying notes are an integral part of these consolidated financial statements.

**LOGITECH INTERNATIONAL S.A.**  
**CONSOLIDATED BALANCE SHEETS**  
(In thousands, except per share amounts)

|                                                                                    | March 31,    |              |
|------------------------------------------------------------------------------------|--------------|--------------|
|                                                                                    | 2026         | 2025         |
| <b>Assets</b>                                                                      |              |              |
| Current assets:                                                                    |              |              |
| Cash and cash equivalents                                                          | \$ 1,741,546 | \$ 1,503,205 |
| Accounts receivable, net                                                           | 505,867      | 454,546      |
| Inventories                                                                        | 489,948      | 503,747      |
| Other current assets                                                               | 177,895      | 131,211      |
| Total current assets                                                               | 2,915,256    | 2,592,709    |
| Non-current assets:                                                                |              |              |
| Property, plant and equipment, net                                                 | 116,454      | 113,858      |
| Goodwill                                                                           | 465,417      | 463,230      |
| Other intangible assets, net                                                       | 12,386       | 24,630       |
| Other assets                                                                       | 339,075      | 344,077      |
| Total assets                                                                       | \$ 3,848,588 | \$ 3,538,504 |
| <b>Liabilities and Shareholders' Equity</b>                                        |              |              |
| Current liabilities:                                                               |              |              |
| Accounts payable                                                                   | \$ 530,983   | \$ 414,586   |
| Accrued and other current liabilities                                              | 781,990      | 686,503      |
| Total current liabilities                                                          | 1,312,973    | 1,101,089    |
| Non-current liabilities:                                                           |              |              |
| Income taxes payable                                                               | 86,322       | 88,483       |
| Other non-current liabilities                                                      | 237,899      | 221,512      |
| Total liabilities                                                                  | 1,637,194    | 1,411,084    |
| Commitments and contingencies (Note 13)                                            |              |              |
| Shareholders' equity:                                                              |              |              |
| Registered shares, CHF 0.25 par value                                              |              |              |
| Issued shares: 160,784 and 168,994 at March 31, 2026 and 2025, respectively        | 28,001       | 29,432       |
| Additional paid-in capital                                                         | 123,386      | 82,591       |
| Shares in treasury, at cost                                                        |              |              |
| Treasury shares: 17,282 and 20,485 shares at March 31, 2026 and 2025, respectively | (1,207,454)  | (1,464,912)  |
| Retained earnings                                                                  | 3,381,278    | 3,627,261    |
| Accumulated other comprehensive loss                                               | (113,817)    | (146,952)    |
| Total shareholders' equity                                                         | 2,211,394    | 2,127,420    |
| Total liabilities and shareholders' equity                                         | \$ 3,848,588 | \$ 3,538,504 |

The accompanying notes are an integral part of these consolidated financial statements.

**LOGITECH INTERNATIONAL S.A.**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(In thousands)

|                                                                                                         | Years Ended March 31, |                     |                     |
|---------------------------------------------------------------------------------------------------------|-----------------------|---------------------|---------------------|
|                                                                                                         | 2026                  | 2025                | 2024                |
| <b>Cash flows from operating activities:</b>                                                            |                       |                     |                     |
| Net income                                                                                              | \$ 711,187            | \$ 631,529          | \$ 612,143          |
| Adjustments to reconcile net income to net cash provided by operating activities:                       |                       |                     |                     |
| Depreciation                                                                                            | 64,139                | 59,664              | 63,065              |
| Amortization of intangible assets                                                                       | 13,315                | 20,098              | 21,681              |
| Impairment of intangible assets                                                                         | —                     | —                   | 3,526               |
| Loss on investments                                                                                     | 612                   | 2,029               | 14,674              |
| Share-based compensation expense                                                                        | 112,392               | 89,913              | 82,889              |
| Deferred income taxes                                                                                   | 29,822                | 56,543              | (42,424)            |
| Change in fair value of contingent consideration for business acquisition                               | —                     | —                   | (250)               |
| Other                                                                                                   | 28                    | 120                 | 379                 |
| Changes in assets and liabilities, net of acquisitions:                                                 |                       |                     |                     |
| Accounts receivable, net                                                                                | (39,436)              | 69,979              | 91,519              |
| Inventories                                                                                             | 22,882                | (80,501)            | 259,796             |
| Other assets                                                                                            | (36,559)              | 23,970              | 10,760              |
| Accounts payable                                                                                        | 109,174               | (31,627)            | 39,336              |
| Accrued and other liabilities                                                                           | 49,651                | 840                 | (11,978)            |
| <b>Net cash provided by operating activities</b>                                                        | <b>1,037,207</b>      | <b>842,557</b>      | <b>1,145,116</b>    |
| <b>Cash flows from investing activities:</b>                                                            |                       |                     |                     |
| Purchases of property, plant and equipment                                                              | (61,562)              | (56,128)            | (55,897)            |
| Acquisitions, net of cash acquired                                                                      | —                     | —                   | (14,424)            |
| Purchases of deferred compensation investments                                                          | (10,479)              | (6,600)             | (11,571)            |
| Proceeds from sales of deferred compensation investments                                                | 11,308                | 7,079               | 12,174              |
| Other investing activities                                                                              | (1,654)               | (1,619)             | (617)               |
| <b>Net cash used in investing activities</b>                                                            | <b>(62,387)</b>       | <b>(57,268)</b>     | <b>(70,335)</b>     |
| <b>Cash flows from financing activities:</b>                                                            |                       |                     |                     |
| Payment of cash dividends                                                                               | (233,059)             | (207,853)           | (182,305)           |
| Payment of contingent consideration for business acquisition                                            | —                     | (1,245)             | (5,002)             |
| Purchases of registered shares                                                                          | (534,939)             | (588,838)           | (504,203)           |
| Proceeds from exercises of stock options and purchase rights                                            | 38,320                | 36,405              | 32,197              |
| Tax withholdings related to net share settlements of restricted stock units                             | (21,438)              | (32,485)            | (29,744)            |
| Other financing activities                                                                              | —                     | (3,344)             | (1,116)             |
| <b>Net cash used in financing activities</b>                                                            | <b>(751,116)</b>      | <b>(797,360)</b>    | <b>(690,173)</b>    |
| Effect of exchange rate changes on cash and cash equivalents                                            | 14,637                | (5,566)             | (12,789)            |
| <b>Net increase (decrease) in cash and cash equivalents</b>                                             | <b>238,341</b>        | <b>(17,637)</b>     | <b>371,819</b>      |
| <b>Cash and cash equivalents at beginning of the period</b>                                             | <b>1,503,205</b>      | <b>1,520,842</b>    | <b>1,149,023</b>    |
| <b>Cash and cash equivalents at end of the period</b>                                                   | <b>\$ 1,741,546</b>   | <b>\$ 1,503,205</b> | <b>\$ 1,520,842</b> |
| <b>Supplementary Cash Flow Disclosures:</b>                                                             |                       |                     |                     |
| Non-cash investing and financing activities:                                                            |                       |                     |                     |
| Property, plant and equipment purchased during the period and included in period end liability accounts | \$ 13,573             | \$ 10,106           | \$ 11,451           |
| <b>Supplemental cash flow information:</b>                                                              |                       |                     |                     |
| Income taxes paid, net                                                                                  | \$ 86,353             | \$ 67,484           | \$ 50,855           |

The accompanying notes are an integral part of these consolidated financial statements.

**LOGITECH INTERNATIONAL S.A.**  
**CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**  
(In thousands, except per share amounts)

|                                                                   | Registered shares |           | Additional paid-in capital | Treasury shares |                | Retained earnings | Accumulated other comprehensive loss | Total        |
|-------------------------------------------------------------------|-------------------|-----------|----------------------------|-----------------|----------------|-------------------|--------------------------------------|--------------|
|                                                                   | Shares            | Amount    |                            | Shares          | Amount         |                   |                                      |              |
| <b>March 31, 2023</b>                                             | 173,106           | \$ 30,148 | \$ 127,380                 | 13,763          | \$ (977,266)   | \$ 3,177,575      | \$ (100,277)                         | \$ 2,257,560 |
| Total comprehensive income                                        | —                 | —         | —                          | —               | —              | 612,143           | (10,925)                             | 601,218      |
| Purchases of registered shares                                    | —                 | —         | —                          | 7,100           | (523,751)      | —                 | —                                    | (523,751)    |
| Sale of shares upon exercise of stock options and purchase rights | —                 | —         | (28,314)                   | (624)           | 60,511         | —                 | —                                    | 32,197       |
| Issuance of shares upon vesting of restricted stock units         | —                 | —         | (118,771)                  | (994)           | 89,027         | —                 | —                                    | (29,744)     |
| Issuance of shares related to contingent consideration            | —                 | —         | 102                        | (2)             | 143            | —                 | —                                    | 245          |
| Share-based compensation                                          | —                 | —         | 83,127                     | —               | —              | —                 | —                                    | 83,127       |
| Cash dividends (\$1.19 per share)                                 | —                 | —         | —                          | —               | —              | (187,199)         | —                                    | (187,199)    |
| <b>March 31, 2024</b>                                             | 173,106           | \$ 30,148 | \$ 63,524                  | 19,243          | \$ (1,351,336) | \$ 3,602,519      | \$ (111,202)                         | \$ 2,233,653 |
| Total comprehensive income                                        | —                 | —         | —                          | —               | —              | 631,529           | (35,750)                             | 595,779      |
| Purchases of registered shares                                    | —                 | —         | —                          | 6,679           | (588,028)      | —                 | —                                    | (588,028)    |
| Sale of shares upon exercise of stock options and purchase rights | —                 | —         | (10,588)                   | (492)           | 52,927         | (5,934)           | —                                    | 36,405       |
| Issuance of shares upon vesting of restricted stock units         | —                 | —         | (60,422)                   | (833)           | 89,437         | (61,500)          | —                                    | (32,485)     |
| Cancellation of treasury shares                                   | (4,112)           | (716)     | —                          | (4,112)         | 332,088        | (331,372)         | —                                    | —            |
| Share-based compensation                                          | —                 | —         | 90,077                     | —               | —              | —                 | —                                    | 90,077       |
| Cash dividends (\$1.37 per share)                                 | —                 | —         | —                          | —               | —              | (207,981)         | —                                    | (207,981)    |
| <b>March 31, 2025</b>                                             | 168,994           | \$ 29,432 | \$ 82,591                  | 20,485          | \$ (1,464,912) | \$ 3,627,261      | \$ (146,952)                         | \$ 2,127,420 |
| Total comprehensive income                                        | —                 | —         | —                          | —               | —              | 711,187           | 33,135                               | 744,322      |
| Purchases of registered shares                                    | —                 | —         | —                          | 6,167           | (557,043)      | —                 | —                                    | (557,043)    |
| Sale of shares upon exercise of stock options and purchase rights | —                 | —         | (5,256)                    | (512)           | 43,576         | —                 | —                                    | 38,320       |
| Issuance of shares upon vesting of restricted stock units         | —                 | —         | (66,491)                   | (648)           | 58,760         | (13,707)          | —                                    | (21,438)     |
| Cancellation of treasury shares                                   | (8,210)           | (1,431)   | —                          | (8,210)         | 712,165        | (710,734)         | —                                    | —            |
| Share-based compensation                                          | —                 | —         | 112,542                    | —               | —              | —                 | —                                    | 112,542      |
| Cash dividends (\$1.58 per share)                                 | —                 | —         | —                          | —               | —              | (232,729)         | —                                    | (232,729)    |
| <b>March 31, 2026</b>                                             | 160,784           | \$ 28,001 | \$ 123,386                 | 17,282          | \$ (1,207,454) | \$ 3,381,278      | \$ (113,817)                         | \$ 2,211,394 |

The accompanying notes are an integral part of these consolidated financial statements.

**LOGITECH INTERNATIONAL S.A.**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**Note 1—The Company**

Logitech International S.A., together with its consolidated subsidiaries ("Logitech" or the "Company"), designs software-enabled hardware solutions that help businesses thrive and bring people together when working, creating, and gaming. As the point of connection between people and the digital world, the Company's mission is to extend human potential in work and play, in a way that is good for people and the planet.

The Company sells its products to a broad range of international customers, including direct sales to retailers, e-tailers, businesses large and small and end consumers through the Company's e-commerce platform, and indirect sales to end customers through distributors.

Logitech was founded in Switzerland in 1981 and Logitech International S.A. has been the parent holding company of Logitech since 1988. Logitech International S.A. is a Swiss holding company with its registered office in Hautemorges, Switzerland and headquarters in Lausanne, Switzerland, which conducts its business through subsidiaries in the Americas; Europe, the Middle East and Africa ("EMEA"); and Asia Pacific. Shares of Logitech International S.A. are listed on both the SIX Swiss Exchange under the trading symbol LOGN and the Nasdaq Global Select Market under the trading symbol LOGI.

**Note 2—Summary of Significant Accounting Policies**

***Basis of Presentation***

The consolidated financial statements include the accounts of Logitech and its subsidiaries. All intercompany balances and transactions have been eliminated. The consolidated financial statements are presented in accordance with accounting principles generally accepted in the United States ("U.S. GAAP").

***Fiscal Year***

The Company's fiscal year ends on March 31. Interim quarters are generally thirteen-week periods, each ending on a Friday. For purposes of presentation, the Company has indicated its quarterly periods end on the last day of the calendar quarter.

***Reference to Sales***

References to "sales" in the Notes to the consolidated financial statements means net sales, except as otherwise specified.

***Use of Estimates***

The preparation of financial statements in conformity with U.S. GAAP requires management to make judgments, estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. Management bases its estimates on historical experience and various other assumptions believed to be reasonable. Significant estimates and assumptions made by management involve the fair value of goodwill and intangible assets acquired from business acquisitions, pension obligations, accruals for customer incentives, cooperative marketing, and pricing programs ("Customer Programs") and related breakage when appropriate, inventory valuation, share-based compensation expense, uncertain tax positions, and valuation allowances for deferred tax assets. Although these estimates are based on management's best knowledge of current events and actions that may impact the Company in the future, actual results could differ materially from those estimates.

***Risks and Uncertainties***

***Impacts of Macroeconomic, Geopolitical, and Other Factors on the Company's Business***

As the Company conducts operations globally, its business has continued to be impacted by ongoing macroeconomic and geopolitical conditions. These conditions include changes in inflation, interest rate and foreign currency fluctuations, uncertainty in consumer and enterprise demand, tariff and trade policies, memory chip availability, volatile energy prices and increased geopolitical tensions, including the armed conflicts in the Middle East.

In 2025, the United States introduced trade policy actions that increased import tariffs across a wide range of countries at various rates, with certain exemptions. In February 2026, the U.S. Supreme Court issued a decision invalidating certain tariffs previously imposed under the International Emergency Economic Powers Act. In May 2026, some companies began receiving notification from the U.S. Customs and Border Protection (CBP) that tariff refunds would be issued; however, the extent and timing of these tariff refunds remain uncertain. Following the U.S. Supreme Court ruling, the U.S. government introduced new temporary tariffs for a 150-day period beginning February 24, 2026. In May 2026, the U.S. Court of International Trade invalidated these temporary tariffs but they remain in place, subject to appeal. The U.S. government may pursue alternative trade measures, including under Sections 301 and 302 of U.S. trade laws, which could result in additional or replacement tariffs. U.S. tariff policies and international trade arrangements continue to evolve and have had, and may continue to have, a significant impact on the Company's results of operations.

The Company has also been affected by the increases in demand for memory chips and other components caused by the build out of new AI technologies and data centers, leading to a rise in prices for such components and some suppliers transitioning capacity away from certain components utilized in some of the Company's Video Collaboration products.

The global and regional macroeconomic, political, and other conditions have caused and may continue to cause volatility in demand for the Company's products, component availability, transit times and cost of the Company's products including cost of tariffs, materials, and logistics, and as a result, have impacted and may continue to impact the pricing of the Company's products, product availability and the Company's results of operations.

### **Currencies**

The functional currency of the Company's operations is primarily the U.S. Dollar. Certain operations use the Euro, Chinese Renminbi, Swiss Franc, or other local currencies as their functional currencies. The financial statements of the Company's subsidiaries whose functional currency is other than the U.S. Dollar are translated to U.S. Dollars using period-end rates of exchange for assets and liabilities and monthly average rates for sales, income and expenses. Cumulative translation gains and losses are included as a component of shareholders' equity in accumulated other comprehensive income (loss). Gains and losses arising from transactions denominated in currencies other than a subsidiary's functional currency are reported in other income (expense), net in the consolidated statements of operations.

### **Revenue Recognition**

Revenue is recognized when a customer obtains control of promised goods or services in an amount that reflects the transaction price the Company expects to receive in exchange for those goods or services.

Substantially all revenue recognized by the Company relates to the contracts with customers to sell products that allow people to connect through gaming, video, computing, music and other digital platforms. These products are hardware devices, which may include embedded software that function together, and are considered as one performance obligation. Hardware devices are generally plug and play, requiring no configuration and little or no installation. Revenue is recognized at a point in time when control of the products is transferred to the customer which generally occurs upon shipment. The Company's sales contracts with its customers have a one year or shorter term.

The Company also provides post-contract customer support ("PCS") for certain products and related software, which includes unspecified software updates and upgrades, bug fixes and maintenance. The transaction price is allocated to two performance obligations in such contracts, based on a relative standalone selling price. The transaction price allocated to PCS is recognized as revenue on a straight-line basis, which reflects the pattern of delivery of PCS, over the estimated term of the support.

The Company also recognizes revenue from subscription services that provide professional streamers with access to streaming software and tools as well as from Video Collaboration support services. These services represent stand-ready performance obligations. Payments for these services are made at the time of or in advance of delivering the services. The proceeds received in advance from such arrangements are recognized as deferred revenue and then recognized as revenue ratably over the service period up to five years.

See Note 8 for the current and non-current deferred revenue associated with the Company's remaining performance obligations to be recognized within the next 12 months and thereafter, respectively.

The Company normally requires payment from customers within thirty to sixty days from the invoice date. However, terms may vary by customer type, by country and by selling season. The Company generally does not modify payment terms on existing receivables. The Company's contracts with customers do not include significant financing components as the period between the satisfaction of performance obligations and timing of payment are generally within one year.

The transaction price received by the Company from sales to its distributors, retail companies ("retailers"), and authorized resellers is calculated as selling price net of variable consideration which may include product returns and the Company's payments for Customer Programs related to current period product revenue. The estimated impact of these programs is recorded as a reduction of transaction price or as an operating expense if the Company receives a distinct good or service from the customer and can reasonably estimate the fair value of that good or service received. Customer Programs require management to estimate the percentage of those programs which will not be claimed in the current period or will not be earned by customers, which is commonly referred to as "breakage." Breakage is estimated based on historical claim experience, the period in which customer claims are expected to be submitted, specific terms and conditions with customers and other factors. The Company accounts for breakage as part of variable consideration, subject to constraint, and records the estimated impact in the same period when revenue is recognized at the expected value. Assessing the period in which claims are expected to be submitted and the relevance of the historical claim experience require significant management judgment to estimate the breakage of Customer Programs in any accounting period.

The Company enters into cooperative marketing arrangements with many of its customers and with certain indirect partners, allowing customers to receive a credit equal to a set percentage of their purchases of the Company's products, or a fixed dollar amount for various marketing and incentive programs. The objective of these arrangements is to encourage advertising and promotional events to increase sales of the Company's products.

Customer incentive programs include consumer rebates and performance-based incentives. Consumer rebates are offered to the Company's customers and indirect partners at the Company's discretion for the primary benefit of end-users. In addition, the Company offers performance-based incentives to many of its customers and indirect partners based on predetermined performance criteria. At management's discretion, the Company also offers special pricing discounts to certain customers. Special pricing discounts are usually offered only for limited time periods or for sales of selected products to specific indirect partners.

Cooperative marketing arrangements and customer incentive programs are considered variable consideration, which the Company estimates and records as a reduction to revenue at the time of sale based on negotiated terms, historical experiences, forecasted incentives, anticipated volume of future purchases, and inventory levels in the channel.

The Company has agreements with certain customers that contain terms allowing price protection credits to be issued in the event of a subsequent price reduction. Management's decision to make price reductions is influenced by product life cycle stage, market acceptance of products, the competitive environment, new product introductions and other factors.

Accruals for estimated expected future pricing actions and Customer Programs are recognized at the time of sale based on analyses of historical pricing actions by customer and by product, inventories owned by and located at customers, current customer demand, current operating conditions, and other relevant customer and product information, such as stage of product life-cycle.

Product return rights vary by customer. Estimates of expected future product returns qualify as variable consideration and are recorded as a reduction of the transaction price of the contract at the time of sale based on an analysis of historical return trends by customer and by product, inventories owned by and located at customers, current customer demand, current operating conditions, and other relevant customer and product information. The Company assesses the estimated asset for recovery value for impairment and adjusts the value of the asset for any impairment. Return trends are influenced by product life cycle status, new product introductions, market acceptance of products, sales levels, product sell-through, the type of customer, seasonality, product quality issues, competitive

pressures, operational policies and procedures, and other factors. Return rates can fluctuate over time but are sufficiently predictable to allow the Company to estimate expected future product returns.

Typically, variable consideration does not need to be constrained as estimates are based on predictive historical data or future commitments that are planned and controlled by the Company. However, the Company continues to assess variable consideration estimates such that it is probable that a significant reversal of revenue will not occur.

The Company regularly evaluates the adequacy of its estimates for Customer Programs and product returns. Future market conditions and product transitions may require the Company to take action to change such programs and related estimates. When the variables used to estimate these costs change, or if actual costs differ significantly from the estimates, the Company would be required to increase or reduce revenue or operating expenses to reflect the impact. During the year ended March 31, 2026, changes to these estimates related to performance obligations satisfied in prior periods were not material.

Sales taxes and value-added taxes ("VAT") collected from customers, if applicable, which are remitted to governmental authorities are not included in revenue, and are reflected as a liability on the consolidated balance sheets.

### ***Shipping and Handling Costs***

The Company's shipping and handling costs are included in the cost of goods sold in the consolidated statements of operations.

### ***Contract Balances***

The Company records accounts receivable from contracts with customers when it has an unconditional right to consideration, as accounts receivable, net, on the consolidated balance sheets.

The Company records contract liabilities when cash payments are received or due in advance of performance, primarily for implied support and subscriptions. Contract liabilities are included in accrued and other current liabilities and other non-current liabilities on the consolidated balance sheets.

### ***Contract Costs***

The Company recognizes the incremental costs of obtaining contracts as an expense when incurred if the amortization period of the assets that otherwise would have been recognized is one year or less. These costs are included in marketing and selling expenses in the consolidated statements of operations. As of March 31, 2026 and 2025, the Company did not have any material deferred contract costs.

### ***Research and Development Costs***

Costs related to research, design and development of products, which consist primarily of personnel, product design and infrastructure expenses, are charged to research and development expense as they are incurred.

### ***Advertising Costs***

Advertising costs are recorded as either a marketing and selling expense or a deduction from revenue as they are incurred. Advertising costs paid or reimbursed by the Company to direct or indirect customers must have an identifiable benefit and an estimable fair value in order to be classified as an operating expense. If these criteria are not met, the payment is classified as a reduction of revenue. Advertising costs recorded as marketing and selling expense are expensed as incurred. Total advertising costs including those characterized as revenue deductions during fiscal years 2026, 2025 and 2024 were \$410.9 million, \$355.1 million and \$325.3 million, respectively, out of which \$54.1 million, \$53.1 million, and \$46.6 million, respectively, were included as operating expense in the consolidated statements of operations.

### ***Cash Equivalents***

The Company classifies all highly liquid instruments purchased, such as bank demand deposits, short-term time deposits, and U.S. Treasury securities, with an original maturity of three months or less at the date of purchase, to be cash equivalents. Cash equivalents are carried at cost, which approximates their fair value.

### **Concentration of Credit Risk**

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash and cash equivalents and accounts receivable. The Company maintains cash and cash equivalents with various creditworthy financial institutions and has a policy to limit exposure with any one financial institution, but is exposed to credit risk in the event of default by financial institutions to the extent that cash balances with individual financial institutions are in excess of amounts that are insured. The Company periodically assesses the credit risk associated with these financial institutions.

The Company sells to large distributors, retailers, and e-tailers and, as a result, maintains individually significant receivable balances with such customers.

The Company had the following customers that individually comprised 10% or more of its gross sales:

|            | Years Ended March 31, |      |      |
|------------|-----------------------|------|------|
|            | 2026                  | 2025 | 2024 |
| Customer A | 14 %                  | 14 % | 13 % |
| Customer B | 18 %                  | 19 % | 18 % |
| Customer C | 12 %                  | 12 % | 14 % |

The Company had the following customers that individually comprised 10% or more of its accounts receivable:

|            | March 31, |      |
|------------|-----------|------|
|            | 2026      | 2025 |
| Customer A | 16 %      | 14 % |
| Customer B | 23 %      | 21 % |
| Customer C | 13 %      | 10 % |

The Company manages its accounts receivable credit risk through ongoing credit evaluation of its customers' financial conditions. The Company generally does not require collateral from its customers.

### **Allowances for Doubtful Accounts**

Allowances for doubtful accounts are maintained for expected credit losses resulting from the Company's customers' inability to make required payments. The allowances are based on the Company's regular assessment of various factors, including the credit-worthiness and financial condition of specific customers, historical experience with bad debts and customer deductions, receivables aging, current economic conditions, reasonable and supportable forecasts of future economic conditions, and other factors that may affect the Company's ability to collect from customers.

### **Inventories**

Inventories are stated at the lower of cost and net realizable value. Costs are computed under the standard cost method, which approximates actual costs determined on the first-in, first-out basis. The Company records write-downs of inventories which are obsolete or in excess of anticipated demand or net realizable value based on a consideration of marketability and product life cycle stage, product development plans, component cost trends, historical sales and demand forecasts which consider the assumptions about future demand and market conditions. Inventory on hand which is not expected to be sold or utilized is considered excess, and the Company recognizes the write-down in cost of goods sold at the time of such determination. The write-down is determined by the excess of cost over net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less reasonably predictable costs of completion, disposal and transportation. At the time of loss recognition, new cost basis per unit and lower-cost basis for that inventory are established and subsequent changes in facts and circumstances would not result in an increase in the cost basis.

The Company recorded liabilities arising from firm, non-cancelable, and unhedged inventory purchase commitments in excess of anticipated demand or net realizable value consistent with its valuation of excess and obsolete inventory. Such liability is included in accrued and other current liabilities on the consolidated balance sheets.

### ***Property, Plant and Equipment***

Property, plant and equipment are stated at cost. Additions and improvements are capitalized, and maintenance and repairs are expensed as incurred. The Company capitalizes the cost of software developed for internal use in connection with major projects. Costs incurred during the preliminary project stage and post implementation stage are expensed, whereas direct costs incurred during the application development stage are capitalized.

Depreciation expense is recognized using the straight-line method. Plant and buildings are depreciated over estimated useful lives of twenty-five years, equipment over useful lives from three to five years, internal-use software over useful lives of three years, tooling over useful lives from six months to one year, and leasehold improvements over the lesser of the term of the lease or the estimated useful life of leasehold improvements.

When property and equipment is retired or otherwise disposed of, the cost and accumulated depreciation are relieved from the accounts and the net gain or loss is included in cost of goods sold or operating expenses, depending on the nature of the property and equipment.

### ***Leases***

The Company determines if an arrangement is a lease or contains a lease at contract inception. The Company determines if a lease is an operating or finance lease and recognizes right-of-use ("ROU") assets and lease liabilities upon lease commencement. Operating lease ROU assets are included in other assets, short-term lease liabilities are included in accrued and other current liabilities, and long-term lease liabilities are included in other non-current liabilities on the Company's consolidated balance sheets. Leases with an initial term of 12 months or less are not recorded on the balance sheet. For the Company's operating leases, the Company accounts for the lease component and related non-lease component as a single lease component. Lease expense is recognized on a straight-line basis over the lease term.

For operating leases, the lease liability is initially measured at the present value of the unpaid lease payments at lease commencement date. As most of the leases do not provide an implicit rate, the Company generally uses its incremental borrowing rate as the discount rate for the leases. The Company's incremental borrowing rate is the rate of interest it would have to pay on a collateralized basis to borrow an amount equal to the lease payments under similar terms. Because the Company does not generally borrow on a collateralized basis, it uses its understanding of what its collateralized credit rating would be as an input to deriving an appropriate incremental borrowing rate. The operating lease ROU assets include prepaid lease payments and exclude lease incentives.

### ***Intangible Assets***

The Company's intangible assets include goodwill and intangible assets with finite lives, which primarily include acquired technology and customer contracts and related relationships. Intangible assets with finite lives are carried at cost and amortized using the straight-line method over their useful lives ranging from one to ten years.

### ***Impairment of Long-Lived Assets***

The Company reviews long-lived assets, such as property and equipment, and finite-lived intangible assets, for impairment whenever events indicate that the carrying amounts might not be recoverable. Recoverability of long-lived assets is measured by comparing the projected undiscounted net cash flows associated with those assets to their carrying values. If an asset is considered impaired, it is written down to its fair value, which is determined based on the asset's projected discounted cash flows or appraised value, depending on the nature of the asset. For purposes of recognition of impairment for assets held for use, the Company groups assets and liabilities at the lowest level for which cash flows are separately identifiable.

### ***Impairment of Goodwill***

Goodwill represents the excess of the purchase price over the fair value of the net tangible and identifiable intangible assets acquired in each business combination. The Company conducts a goodwill impairment analysis annually at December 31 or more frequently if indicators of impairment exist or if a decision is made to sell or exit a business. Significant judgments are involved in determining if an indicator of impairment has occurred. Such indicators may include deterioration in general economic conditions, negative developments in equity and credit markets, adverse changes in the markets in which an entity operates, increases in input costs that have a negative effect on earnings and cash flows, or a trend of negative or declining cash flows over multiple periods, among

others. The fair value that could be realized in an actual transaction may differ from that used to evaluate the impairment of goodwill.

In reviewing goodwill for impairment, the Company has the option to first assess qualitative factors to determine whether the existence of events or circumstances leads to a determination that it is more likely than not (greater than 50%) that the estimated fair value of a reporting unit is less than its carrying amount. The Company also may elect not to perform the qualitative assessment and, instead, proceed directly to the quantitative impairment test. The ultimate outcome of the goodwill impairment review for a reporting unit should be the same whether the Company chooses to perform the qualitative assessment or proceeds directly to the quantitative impairment test. The Company operates as one reporting unit. For the year ended March 31, 2026, the Company elected to perform a qualitative assessment and concluded that it was more likely than not that the fair value of its reporting unit exceeds its carrying amount.

### ***Income Taxes***

The Company provides for income taxes using the asset and liability method, which requires that deferred tax assets and liabilities be recognized for the expected future tax consequences of temporary differences resulting from differing treatment of items for tax and financial reporting purposes, and for operating losses and tax credit carryforwards. In estimating future tax consequences, expected future events are taken into consideration, with the exception of potential tax law or tax rate changes. The Company records a valuation allowance to reduce deferred tax assets to amounts management believes are more likely than not to be realized.

The Company's assessment of uncertain tax positions requires that management makes estimates and judgments about the application of tax law, the expected resolution of uncertain tax positions and other matters. In the event that uncertain tax positions are resolved for amounts different than the Company's estimates, or the related statutes of limitations expire without the assessment of additional income taxes, the Company will be required to adjust the amounts of the related assets and liabilities in the period in which such events occur. Such adjustments may have an impact on the Company's income tax provision and its results of operations.

### ***Fair Value of Financial Instruments***

The carrying value of certain of the Company's financial instruments, including cash equivalents, accounts receivable and accounts payable approximates their fair value due to their short maturities.

The Company's investment securities portfolio consists of bank demand deposits, short-term time deposits, and U.S. Treasury securities with an original maturity of three months or less and marketable securities (money market and mutual funds) related to a deferred compensation plan.

The Company's investments related to the deferred compensation plan are reported at fair value based on quoted market prices. The marketable securities related to the deferred compensation plan are classified as non-current investments, as they are intended to fund the deferred compensation plan's long-term liability. Participants in the deferred compensation plan may select the mutual funds in which their compensation deferrals are invested within the confines of the Rabbi Trust which holds the marketable securities. These securities are recorded at fair value based on quoted market prices. Earnings, gains and losses on deferred compensation investments are included in other income (expense), net in the consolidated statements of operations.

The Company also holds certain non-marketable investments that are accounted for as equity method investments and included in other assets in the consolidated balance sheets. In addition, the Company has certain equity investments without readily determinable fair values due to the absence of quoted market prices, the inherent lack of liquidity, and the fact that inputs used to measure fair value are unobservable and require management's judgment. The Company elected the measurement alternative to record these investments at cost and to adjust for impairments and observable price changes resulting from transactions with the same issuer within the statements of operations.

### ***Net Income per Share***

Basic net income per share is computed by dividing net income by the weighted average outstanding shares. Diluted net income per share is computed using the weighted average outstanding shares and dilutive share equivalents. Dilutive share equivalents consist of share-based awards, including stock options, purchase rights under employee share purchase plan, and restricted stock units.

The dilutive effect of in-the-money share-based compensation awards is calculated based on the average share price for each fiscal period using the treasury stock method.

### **Share-Based Compensation Expense**

Share-based compensation expense includes compensation expense for share-based awards granted based on the grant date fair value. The grant date fair value for stock options and stock purchase rights is estimated using the Black-Scholes-Merton option-pricing valuation model. The grant date fair value of service-based restricted stock units ("RSUs") is calculated based on the market price on the date of grant, reduced by estimated dividend yield prior to vesting. The grant date fair value of restricted stock units which vest upon meeting certain market- and performance-based conditions ("PSUs") is estimated using the Monte-Carlo simulation method including the effect of the market condition. Share-based compensation expense is recognized ratably over the respective requisite service periods of the awards and forfeitures are accounted for when they occur. For PSUs, the Company recognizes compensation expense using its estimate of probable outcome at the end of the performance period (i.e., the estimated performance against the performance targets). The Company periodically adjusts the cumulative share-based compensation expense recorded when the probable outcome for the PSUs is updated based upon changes in actual and forecasted financial results.

### **Product Warranty**

All of the Company's products are covered by standard warranty to be free from defects in material and workmanship for periods ranging from one year to three years. The warranty period varies by product and by region. The Company's standard warranty does not provide a service beyond assuring that the product complies with agreed-upon specifications and is not sold separately. The standard warranty the Company provides qualifies as an assurance warranty and is not treated as a separate performance obligation. The Company estimates cost of product warranties at the time the related revenue is recognized based on historical warranty claim rates, historical costs, and knowledge of specific product failures that are outside of the Company's typical experience. The Company accrues a warranty liability for estimated costs to provide products, parts or services to repair or replace products in satisfaction of the warranty obligation. Each quarter, the Company re-evaluates its estimates to assess the adequacy of recorded warranty liabilities. When the Company experiences changes in warranty claim activity or costs associated with fulfilling those claims, the warranty liability is adjusted accordingly.

### **Comprehensive Income (Loss)**

Comprehensive income (loss) is defined as the total change in shareholders' equity during the period other than from transactions with shareholders. Comprehensive income (loss) consists of net income (loss) and other comprehensive income (loss). Other comprehensive income (loss) is comprised of currency translation adjustments from those entities not using the U.S. Dollar as their functional currency, net deferred gains and losses and prior service costs and credits for defined benefit pension plans, and net deferred gains and losses on hedging activity.

### **Treasury Shares**

The Company periodically repurchases shares in the market at fair value. Shares repurchased are recorded at cost as a reduction of total shareholders' equity. Treasury shares held may be reissued to satisfy the exercise of employee stock options and purchase rights, the vesting of restricted stock units, and acquisitions, or may be canceled with shareholder approval. Treasury shares that are reissued are accounted for using the first-in, first-out basis.

When treasury shares are reissued, gains from re-issuance of treasury shares are credited to additional paid-in capital while losses from re-issuance of treasury shares are charged to additional paid-in capital to the extent that there are previously recorded gains to offset the losses, otherwise charged to retained earnings in the consolidated balance sheets. When treasury shares are canceled, the Company deducts the par value from registered shares and reflects the excess of share repurchase cost over par value as a reduction to retained earnings.

### **Derivative Financial Instruments**

The Company enters into foreign exchange forward and swap contracts to reduce the short-term effects of currency fluctuations on certain foreign currency receivables or payables denominated in currencies other than the functional currencies of its subsidiaries. Gains or losses from changes in the fair value of these contracts that offset transaction losses or gains on foreign currency receivables or payables are recognized immediately and included in other income (expense), net in the consolidated statements of operations.

The Company enters into cash flow hedge contracts, including foreign currency forward contracts and foreign currency option contracts, to hedge against exposure to changes in currency exchange rates related to its forecasted inventory purchases. Gains and losses for changes in the fair value of the effective portion of the Company's foreign exchange contracts related to forecasted inventory purchases are deferred as a component of accumulated other comprehensive gain (loss) until the hedged inventory purchases are sold, at which time the gains or losses are reclassified to cost of goods sold.

### **Restructuring Charges**

The Company's restructuring charges consist of employee severance, one-time termination benefits and ongoing benefits related to the reduction of its workforce, and other costs. Liabilities for costs associated with a restructuring activity are measured at fair value and are recognized when the liability is incurred, as opposed to when management commits to a restructuring plan. One-time termination benefits are expensed at the date the entity notifies the employee, unless the employee must provide future service, in which case the benefits are expensed ratably over the future service period. Ongoing benefits are expensed when restructuring activities are probable and the benefit amounts are estimable. Other costs primarily consist of legal, consulting, and other costs related to employee terminations, and are expensed when incurred. Termination benefits are calculated based on regional benefit practices and local statutory requirements.

### **Recent Accounting Pronouncements Adopted**

In December 2023, the FASB issued ASU 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures*. ASU 2023-09 requires additional disclosures related to rate reconciliation, income taxes paid, and other disclosures. Under ASU 2023-09, for each annual period presented, public entities are required to (1) disclose specific categories in the tabular rate reconciliation and (2) provide additional information for reconciling items that meet a quantitative threshold. In addition, ASU 2023-09 requires all reporting entities to disclose on an annual basis the amount of income taxes paid disaggregated by federal, state, and foreign taxes as well as the amount of income taxes paid by individual jurisdiction. The Company adopted this ASU in its fiscal year 2026 annual financial statements and applied the standard prospectively. See Note 7 for additional information.

### **New Accounting Pronouncements Not Yet Adopted**

In November 2024, the FASB issued ASU 2024-03, *Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses*. ASU 2024-03 requires all public entities to disclose in the notes to the financial statements the amounts of purchases of inventory, employee compensation, depreciation, and intangible asset amortization included in each expense caption of the income statement. ASU 2024-03 is effective for fiscal years beginning after December 15, 2026 and interim periods within fiscal years beginning after December 15, 2027. ASU 2024-03 can be applied either prospectively or retrospectively. Early adoption is permitted. The Company is currently evaluating the impact of ASU 2024-03 on its consolidated financial statements and related disclosures.

In July 2025, the FASB issued ASU No. 2025-05, *Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets*. ASU 2025-05 provides a practical expedient that permits entities to assume that current conditions as of the balance sheet date will remain unchanged over the remaining life of current accounts receivable and current contract assets when estimating the expected credit losses. ASU 2025-05 is effective for annual periods beginning after December 15, 2025, and interim periods within those annual reporting periods. Early adoption is permitted. ASU 2025-05 should be applied on a prospective basis. The Company does not expect the adoption of ASU 2025-05 to have a material impact on its consolidated financial statements or related disclosures.

In September 2025, the FASB issued ASU No. 2025-06, *Intangibles - Goodwill and Other - Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software*. ASU 2025-06 updates the cost capitalization threshold for internal-use software development costs by removing all references to software project development stages and providing new guidance on how to evaluate whether the probable-to-complete recognition threshold has been met. ASU 2025-06 is effective for annual periods beginning after December 15, 2027, and interim periods within those annual reporting periods. Early adoption is permitted. ASU 2025-06 can be applied on a prospective basis, with retrospective or modified retrospective application permitted. The Company is currently evaluating the impact of ASU 2025-06 on its consolidated financial statements and related disclosures.

### Note 3—Net Income Per Share

The following table summarizes the computations of basic and diluted net income per share for fiscal years 2026, 2025 and 2024 (in thousands except per share amounts):

|                                                         | Years Ended March 31, |            |            |
|---------------------------------------------------------|-----------------------|------------|------------|
|                                                         | 2026                  | 2025       | 2024       |
| <b>Net income</b>                                       | \$ 711,187            | \$ 631,529 | \$ 612,143 |
| <b>Shares used in net income per share computation:</b> |                       |            |            |
| Weighted average shares outstanding - basic             | 146,775               | 151,322    | 156,776    |
| Effect of potentially dilutive equivalent shares        | 1,433                 | 1,462      | 1,395      |
| Weighted average shares outstanding - diluted           | 148,208               | 152,784    | 158,171    |
| <b>Net income per share:</b>                            |                       |            |            |
| Basic                                                   | \$ 4.85               | \$ 4.17    | \$ 3.90    |
| Diluted                                                 | \$ 4.80               | \$ 4.13    | \$ 3.87    |

Share equivalents attributable to outstanding stock options, restricted stock units and employee share purchase plans ("ESPP") totaling 0.5 million, 0.7 million, and 1.1 million shares during fiscal years 2026, 2025 and 2024, respectively, were excluded from the calculation of diluted net income per share because their effect would have been antidilutive. A small number of PSUs were not included in the dilutive net income per share calculation in fiscal years 2025 and 2024 because all necessary conditions had not been satisfied, and those shares were not issuable if the end of the reporting period were the end of the performance contingency period.

### Note 4—Employee Stock-Based Compensation

As of March 31, 2026, the Company offers the 2006 Employee Share Purchase Plan (Non-U.S.), as amended and restated ("2006 ESPP"), the 1996 Employee Share Purchase Plan (U.S.), as amended and restated ("1996 ESPP"), and the 2006 Stock Incentive Plan ("2006 Plan") as amended and restated. Shares issued to employees as a result of purchases or exercises under these plans are generally issued from shares held in treasury stock.

Under the 1996 ESPP and 2006 ESPP plans, eligible employees may purchase shares at the lower of 85% of the fair market value at the beginning or the end of each offering period, which is generally six months. Subject to continued participation in these plans, purchase agreements are automatically executed at the end of each offering period. An aggregate of 29.0 million shares were reserved for issuance under the 1996 and 2006 ESPP plans. As of March 31, 2026, a total of 2.4 million shares were available for new awards under these plans.

The 2006 Plan provides for the grant to eligible employees and non-employee directors of stock options, stock appreciation rights, and restricted stock units. Awards under the 2006 Plan may be conditioned on continued employment, the passage of time or the satisfaction of performance and market vesting criteria. The 2006 Plan, as amended, has no expiration date. On June 29, 2022, the Board authorized 3.3 million additional shares for issuance under the 2006 Plan. An aggregate of 33.8 million shares were reserved for issuance under the 2006 Plan. As of March 31, 2026, a total of 6.7 million shares were available for new awards under this plan.

Stock options granted to employees under the 2006 Plan have terms not exceeding ten years and are issued at exercise prices not less than the fair market value on the date of grant.

Service-based restricted stock units ("RSUs") granted to employees under the 2006 Plan generally vest in four equal annual installments on the grant date anniversary. RSUs granted to non-executive board members under the 2006 Plan vest on the grant date anniversary, or earlier on the date of the next annual general meeting following the grant date if the non-executive board member is not re-elected as a director at the annual general meeting.

Restricted stock units with certain market- and performance-based conditions ("PSUs") granted to employees under the 2006 Plan generally vest at the end of the three-year performance period upon meeting predetermined financial metrics over three years, with the number of shares to be received upon vesting determined based on constant currency revenue growth rate, adjusted operating income (loss) and the Company's total shareholder return ("TSR") relative to the performance of companies in the Russell 3000 Index over the same three years period.

The following table summarizes share-based compensation expense and total income tax benefit recognized for fiscal years 2026, 2025 and 2024 (in thousands):

|                                                                   | Years Ended March 31, |           |           |
|-------------------------------------------------------------------|-----------------------|-----------|-----------|
|                                                                   | 2026                  | 2025      | 2024      |
| Cost of goods sold                                                | \$ 10,631             | \$ 10,021 | \$ 8,004  |
| Marketing and selling                                             | 42,506                | 40,378    | 35,780    |
| Research and development                                          | 22,904                | 20,180    | 17,836    |
| General and administrative                                        | 36,351                | 19,334    | 21,269    |
| Total share-based compensation expense                            | 112,392               | 89,913    | 82,889    |
| Income tax benefit                                                | (20,721)              | (20,148)  | (15,305)  |
| Total share-based compensation expense, net of income tax benefit | \$ 91,671             | \$ 69,765 | \$ 67,584 |

The income tax benefit in the respective periods primarily consisted of tax benefits related to the share-based compensation expense for the period and direct tax benefit realized, including net excess tax benefits recognized from share-based awards vested or exercised during the period.

Share-based compensation costs capitalized as part of inventory were \$8.4 million, \$7.6 million, and \$6.3 million for the fiscal year ended March 31, 2026, 2025 and 2024, respectively.

As of March 31, 2026, there was \$151.6 million of total future stock-based compensation cost to be recognized over a weighted-average period of 2.3 years.

The estimates of share-based compensation expense require a number of complex and subjective assumptions including stock price volatility, employee exercise patterns, probability of achievement of the set performance condition, dividend yield, related tax effects and the selection of an appropriate fair value model.

The grant date fair value of the ESPP using the Black-Scholes-Merton option-pricing valuation model and the grant date fair value of the PSUs using the Monte-Carlo simulation method are determined with the following assumptions:

|                                                  | Employee Stock Purchase Plans |         |         |
|--------------------------------------------------|-------------------------------|---------|---------|
|                                                  | Years Ended March 31,         |         |         |
|                                                  | 2026                          | 2025    | 2024    |
| Expected dividend rate                           | 1.79%                         | 1.35%   | 1.61%   |
| Risk-free interest rate                          | 3.90%                         | 4.71%   | 5.36%   |
| Expected volatility                              | 38%                           | 29%     | 33%     |
| Expected term (years)                            | 0.5                           | 0.5     | 0.5     |
| Weighted average grant date fair value per share | \$23.10                       | \$21.74 | \$19.02 |

| PSUs                    | Years Ended March 31, |       |       |
|-------------------------|-----------------------|-------|-------|
|                         | 2026                  | 2025  | 2024  |
| Expected dividend rate  | 1.63%                 | 1.41% | 1.90% |
| Risk-free interest rate | 3.90%                 | 4.55% | 3.83% |
| Expected volatility     | 37%                   | 38%   | 41%   |
| Expected term (years)   | 3.0                   | 3.0   | 3.0   |

The expected dividend rate assumption is based on the Company's history and future expectations of dividend payouts. Unvested stock-awards are not eligible for these dividends. The expected term is based on the purchase offerings periods expected to remain outstanding for employee stock purchase plan or the performance period for PSUs. Expected volatility is based on historical volatility using the Company's daily closing prices, or including the volatility of components of the Russell 3000 Index for PSUs, over the expected term. The Company considers the historical price volatility of its shares as most representative of future volatility. The risk-free interest rate

assumptions are based upon the implied yield of U.S. Treasury zero-coupon issues for the expected term of the Company's share-based awards.

For PSUs, the Company estimates the probability and timing of the achievement of the set performance condition at the time of the grant based on the historical financial performance and the financial forecast in the remaining performance period and reassesses the probability in subsequent periods when actual results or new information become available.

A summary of the Company's stock option activities under all stock plans for fiscal years 2026, 2025 and 2024 is as follows:

|                                        | Number of Shares<br>(In thousands) | Weighted-Average<br>Exercise Price | Weighted-Average<br>Remaining<br>Contractual Term<br>(Years) | Aggregate Intrinsic<br>Value<br>(In thousands) |
|----------------------------------------|------------------------------------|------------------------------------|--------------------------------------------------------------|------------------------------------------------|
| Outstanding, March 31, 2023            | 1,120                              |                                    |                                                              |                                                |
| Exercised                              | (181)                              |                                    |                                                              | \$ 6,160                                       |
| Forfeited                              | (176)                              |                                    |                                                              |                                                |
| Outstanding, March 31, 2024            | 763                                |                                    |                                                              |                                                |
| Exercised                              | (111)                              |                                    |                                                              | \$ 1,483                                       |
| Forfeited                              | (65)                               |                                    |                                                              |                                                |
| Outstanding, March 31, 2025            | 587                                | \$ 64                              | 5.3                                                          | \$ 11,768                                      |
| Exercised                              | (129)                              | \$ 67                              |                                                              | \$ 4,371                                       |
| Outstanding, March 31, 2026            | 458                                | \$ 64                              | 4.7                                                          | \$ 12,500                                      |
| Vested and exercisable, March 31, 2026 | 458                                | \$ 64                              | 4.7                                                          | \$ 12,500                                      |

A summary of the Company's RSU and PSU activities for fiscal years 2026, 2025 and 2024 is as follows:

|                             | Number of Shares<br>(In thousands) | Weighted-Average<br>Grant Date Fair Value | Aggregate<br>Fair Value<br>(In thousands) |
|-----------------------------|------------------------------------|-------------------------------------------|-------------------------------------------|
| Outstanding, March 31, 2023 | 3,456                              | \$ 66                                     |                                           |
| Granted—RSUs                | 1,396                              | \$ 59                                     |                                           |
| Granted—PSUs                | 457                                | \$ 67                                     |                                           |
| Vested                      | (1,200)                            |                                           | \$ 92,340                                 |
| Forfeited                   | (631)                              |                                           |                                           |
| Outstanding, March 31, 2024 | 3,478                              | \$ 65                                     |                                           |
| Granted—RSUs                | 931                                | \$ 93                                     |                                           |
| Granted—PSUs                | 281                                | \$ 91                                     |                                           |
| Vested                      | (1,172)                            |                                           | \$ 113,553                                |
| Forfeited                   | (462)                              |                                           |                                           |
| Outstanding, March 31, 2025 | 3,056                              | \$ 73                                     |                                           |
| Granted—RSUs                | 1,017                              | \$ 84                                     |                                           |
| Granted—PSUs                | 275                                | \$ 90                                     |                                           |
| Vested                      | (895)                              | \$ 72                                     | \$ 78,466                                 |
| Forfeited                   | (512)                              | \$ 72                                     |                                           |
| Outstanding, March 31, 2026 | 2,941                              | \$ 79                                     |                                           |

The shares outstanding as of March 31, 2026 above include 0.7 million shares of PSUs. The Company presents the number of PSUs and weighted-average grant date fair value at 100 percent of the performance target; however, the aggregate fair value of shares vested is based on the actual number of PSUs vested according to achievement of the financial metrics over the performance period.

## Note 5—Employee Benefit Plans

### Defined Benefit Plans

Certain subsidiaries of the Company sponsor defined benefit pension plans or non-retirement post-employment benefits covering substantially all of their employees. Benefits are provided based on employees' years of service and earnings, or in accordance with applicable employee benefit regulations. The Company's practice is to fund amounts sufficient to meet the requirements set forth in the applicable employee benefit and tax regulations.

The Company recognizes the overfunded or underfunded status of defined benefit pension plans and non-retirement post-employment benefit obligations as an asset or liability in its consolidated balance sheets and recognizes changes in the funded status of defined benefit pension plans in the year in which the changes occur through accumulated other comprehensive income (loss), which is a component of shareholders' equity. Each plan's assets and benefit obligations are generally remeasured as of March 31 each year.

The net periodic benefit cost of the defined benefit pension plans and the non-retirement post-employment benefit obligations for fiscal years 2026, 2025 and 2024 was as follows (in thousands):

|                                            | Years Ended March 31, |                 |                 |
|--------------------------------------------|-----------------------|-----------------|-----------------|
|                                            | 2026                  | 2025            | 2024            |
| Service costs                              | \$ 13,708             | \$ 11,875       | \$ 11,479       |
| Interest costs                             | 3,564                 | 3,298           | 3,844           |
| Expected return on plan assets             | (9,674)               | (7,671)         | (6,950)         |
| Amortization:                              |                       |                 |                 |
| Net prior service cost (credit) recognized | (658)                 | 309             | (500)           |
| Net actuarial loss (gain) recognized       | 919                   | 450             | (179)           |
| Settlement loss                            | 1,881                 | —               | 922             |
| Total net periodic benefit cost            | <u>\$ 9,740</u>       | <u>\$ 8,261</u> | <u>\$ 8,616</u> |

The components of net periodic benefit cost other than the service cost component are included in other income (expense), net, in the consolidated statements of operations.

The changes in projected benefit obligations for fiscal years 2026 and 2025 were as follows (in thousands):

|                                                      | Years Ended March 31, |                   |
|------------------------------------------------------|-----------------------|-------------------|
|                                                      | 2026                  | 2025              |
| Projected benefit obligations, beginning of the year | \$ 259,141            | \$ 213,477        |
| Service costs                                        | 13,708                | 11,875            |
| Interest costs                                       | 3,564                 | 3,298             |
| Plan participant contributions                       | 7,088                 | 6,676             |
| Actuarial loss                                       | 2,216                 | 13,691            |
| Benefits paid                                        | (3,475)               | (10,578)          |
| Transfer of prior vested benefits                    | 7,416                 | 15,301            |
| Plan amendments                                      | —                     | 909               |
| Settlement                                           | (18,255)              | —                 |
| Administrative expense paid                          | (174)                 | (157)             |
| Currency exchange rate changes                       | 24,415                | 4,649             |
| Projected benefit obligations, end of the year       | <u>\$ 295,644</u>     | <u>\$ 259,141</u> |

The accumulated benefit obligation for all defined benefit pension plans as of March 31, 2026 and 2025 was \$262.6 million and \$227.7 million, respectively.

Actuarial loss for fiscal year 2025, related to changes in the Company's pension benefit obligation, was primarily driven by fluctuations in the discount rate. In fiscal year 2026, actuarial loss was not material.

The changes in the fair value of plan assets for fiscal years 2026 and 2025 were as follows (in thousands):

|                                                  | Years Ended March 31, |            |
|--------------------------------------------------|-----------------------|------------|
|                                                  | 2026                  | 2025       |
| Fair value of plan assets, beginning of the year | \$ 201,459            | \$ 170,640 |
| Actual return on plan assets                     | 9,386                 | 5,076      |
| Employer contributions                           | 10,544                | 10,351     |
| Plan participant contributions                   | 7,088                 | 6,676      |
| Benefits paid                                    | (3,475)               | (10,578)   |
| Transfer of prior vested benefits                | 7,416                 | 15,301     |
| Settlement                                       | (18,255)              | —          |
| Administrative expenses paid                     | (174)                 | (157)      |
| Currency exchange rate changes                   | 19,842                | 4,150      |
| Fair value of plan assets, end of the year       | \$ 233,831            | \$ 201,459 |

The Company's investment objectives are to ensure that the assets of its defined benefit plans are invested to provide an optimal rate of investment return on the total investment portfolio, consistent with the assumption of a reasonable risk level, and to ensure that pension funds are available to meet the plans' benefit obligations as they become due. The Company believes that a well-diversified investment portfolio will result in the highest attainable investment return with an acceptable level of overall risk. Investment strategies and allocation decisions are also governed by applicable governmental regulatory agencies. The Company's investment strategy with respect to its largest defined benefit plan, which is available only to Swiss employees, is to invest per the following allocation: 33% in equities, 28% in bonds, 28% in real estate, 4% in cash and cash equivalents and the remaining in other investments. The Company can invest in real estate funds, commodity funds, and hedge funds depending upon economic conditions.

The following tables present the fair value of the defined benefit pension plan assets by major categories and by levels within the fair value hierarchy as of March 31, 2026 and 2025 (in thousands):

|                                 | March 31,  |           |            |            |           |            |
|---------------------------------|------------|-----------|------------|------------|-----------|------------|
|                                 | 2026       |           |            | 2025       |           |            |
|                                 | Level 1    | Level 2   | Total      | Level 1    | Level 2   | Total      |
| Cash and cash equivalents       | \$ 26,588  | \$ —      | \$ 26,588  | \$ 21,202  | \$ —      | \$ 21,202  |
| Equity securities               | 80,223     | —         | 80,223     | 60,867     | —         | 60,867     |
| Debt securities                 | 52,819     | —         | 52,819     | 50,178     | —         | 50,178     |
| Real estate funds               | 31,979     | 19,443    | 51,422     | 44,906     | 6,833     | 51,739     |
| Hedge funds                     | —          | 13,556    | 13,556     | —          | 8,994     | 8,994      |
| Other                           | 8,721      | 502       | 9,223      | 8,005      | 474       | 8,479      |
| Total fair value of plan assets | \$ 200,330 | \$ 33,501 | \$ 233,831 | \$ 185,158 | \$ 16,301 | \$ 201,459 |

The funded status of the plans was as follows (in thousands):

|                                     | Years Ended March 31, |             |
|-------------------------------------|-----------------------|-------------|
|                                     | 2026                  | 2025        |
| Fair value of plan assets           | \$ 233,831            | \$ 201,459  |
| Less: projected benefit obligations | 295,644               | 259,141     |
| Underfunded status                  | \$ (61,813)           | \$ (57,682) |

Amounts recognized on the balance sheets for the plans were as follows (in thousands):

|                         | March 31,        |                  |
|-------------------------|------------------|------------------|
|                         | 2026             | 2025             |
| Current liabilities     | \$ 2,036         | \$ 1,728         |
| Non-current liabilities | 59,777           | 55,954           |
| Total liabilities       | <u>\$ 61,813</u> | <u>\$ 57,682</u> |

Amounts recognized in accumulated other comprehensive income (loss) related to defined benefit pension plans were as follows (in thousands):

|                                                  | March 31,          |                    |
|--------------------------------------------------|--------------------|--------------------|
|                                                  | 2026               | 2025               |
| Net prior service credits                        | \$ 218             | \$ 820             |
| Net actuarial loss                               | (22,709)           | (22,696)           |
| Accumulated other comprehensive loss             | (22,491)           | (21,876)           |
| Deferred taxes                                   | 747                | (3,400)            |
| Accumulated other comprehensive loss, net of tax | <u>\$ (21,744)</u> | <u>\$ (25,276)</u> |

The actuarial assumptions for the defined benefit plans were as follows:

|                                         | Years Ended March 31, |                |
|-----------------------------------------|-----------------------|----------------|
|                                         | 2026                  | 2025           |
| <b>Benefit Obligations:</b>             |                       |                |
| Discount rate                           | 1.10% - 6.75%         | 1.20% - 6.50%  |
| Estimated rate of compensation increase | 2.00% - 10.00%        | 2.00% - 10.00% |
| Cash balance interest credit rate       | 0.75% - 1.75%         | 0.75% - 1.75%  |

|                                                | Years Ended March 31, |                |                |
|------------------------------------------------|-----------------------|----------------|----------------|
|                                                | 2026                  | 2025           | 2024           |
| <b>Net Periodic Costs:</b>                     |                       |                |                |
| Discount rate                                  | 1.20% - 6.50%         | 1.50% - 7.00%  | 1.50% - 7.25%  |
| Estimated rate of compensation increase        | 2.00% - 10.00%        | 2.25% - 10.00% | 2.25% - 10.00% |
| Expected average rate of return on plan assets | 1.00% - 4.50%         | 1.00% - 5.25%  | 0.50% - 4.50%  |
| Cash balance interest credit rate              | 0.75% - 1.75%         | 0.50% - 1.75%  | 0.50% - 1.75%  |

The discount rate is estimated based on corporate bond yields or securities of similar quality in the respective country, with a duration approximating the period over which the benefit obligations are expected to be paid. The Company bases the compensation increase assumptions on historical experience and future expectations. The expected average rate of return for the Company's defined benefit pension plans represents the average rate of return expected to be earned on plan assets over the period that the benefit obligations are expected to be paid, based on government bond notes in the respective country, adjusted for corporate risk premiums as appropriate.

The following table reflects the benefit payments that the Company expects the plans to pay in the periods noted (in thousands):

| Years Ending March 31, |    |        |
|------------------------|----|--------|
| 2027                   | \$ | 20,309 |
| 2028                   | \$ | 17,109 |
| 2029                   | \$ | 16,841 |
| 2030                   | \$ | 17,194 |
| 2031                   | \$ | 16,247 |
| 2032-2036              | \$ | 89,012 |

The Company expects to contribute \$8.4 million to its defined benefit pension plans during fiscal year 2027.

#### Defined Contribution Plans

Certain of the Company's subsidiaries have defined contribution employee benefit plans covering all or a portion of their employees. Contributions to these plans are discretionary for certain plans and are based on specified or statutory requirements for others. The charges to expense for these plans for fiscal years 2026, 2025 and 2024, were \$15.7 million, \$13.7 million and \$14.4 million, respectively.

#### Deferred Compensation Plan

One of the Company's subsidiaries offers a deferred compensation plan that permits eligible employees to make 100% vested salary and incentive compensation deferrals within established limits. The Company does not make contributions to the plan.

The deferred compensation plan's assets consist of marketable securities and are included in other assets on the consolidated balance sheets. The marketable securities were recorded at a fair value of \$30.5 million and \$29.0 million as of March 31, 2026 and 2025, respectively, based on quoted market prices (see Note 9). The Company also had deferred compensation liability of \$30.5 million and \$29.0 million, which are included in other non-current liabilities on the consolidated balance sheets as of March 31, 2026 and 2025, respectively. Earnings, gains and losses on deferred compensation investments are included in other income (expense), net (see Note 6) and corresponding changes in deferred compensation liability are included in operating expenses and cost of goods sold in the consolidated statements of operations.

#### Note 6—Other Income (Expense), Net

Other income (expense), net, comprises the following (in thousands):

|                                                              | Years Ended March 31, |            |             |
|--------------------------------------------------------------|-----------------------|------------|-------------|
|                                                              | 2026                  | 2025       | 2024        |
| Investment gain related to the deferred compensation plan    | \$ 3,714              | \$ 2,131   | \$ 4,320    |
| Currency exchange loss, net                                  | (3,733)               | (6,401)    | (8,770)     |
| Loss on investments, net <sup>(1)</sup>                      | (612)                 | (2,029)    | (14,674)    |
| Non-service cost net pension income and other <sup>(2)</sup> | 3,710                 | 3,319      | 2,748       |
| Other income (expense), net                                  | \$ 3,079              | \$ (2,980) | \$ (16,376) |

(1) Includes unrealized gain (loss) from the change in fair value of investments, income (loss) on equity-method investments, and impairment of investments during the periods presented, as applicable (see Note 9).

(2) Includes the components of net periodic benefit cost of defined benefit plans other than the service cost component (see Note 5).

**Note 7—Income Taxes**

The Company is incorporated in Switzerland but operates in various countries with differing tax laws and rates. Further, a portion of the Company's income before taxes and the provision for income taxes is generated outside of Switzerland.

Income from continuing operations before income taxes for fiscal years 2026, 2025 and 2024 is summarized as follows (in thousands):

|                     | Years Ended March 31, |                   |                   |
|---------------------|-----------------------|-------------------|-------------------|
|                     | 2026                  | 2025              | 2024              |
| Swiss               | \$ 550,787            | \$ 492,941        | \$ 502,291        |
| Non-Swiss           | 275,732               | 213,931           | 119,305           |
| Income before taxes | <u>\$ 826,519</u>     | <u>\$ 706,872</u> | <u>\$ 621,596</u> |

The provision for income taxes is summarized as follows (in thousands):

|                            | Years Ended March 31, |                  |                 |
|----------------------------|-----------------------|------------------|-----------------|
|                            | 2026                  | 2025             | 2024            |
| Current:                   |                       |                  |                 |
| Swiss                      | \$ 54,644             | \$ (14,673)      | \$ 26,833       |
| Non-Swiss                  | 30,866                | 33,473           | 25,044          |
| Deferred:                  |                       |                  |                 |
| Swiss                      | 38,192                | 45,283           | (47,517)        |
| Non-Swiss                  | (8,370)               | 11,260           | 5,093           |
| Provision for income taxes | <u>\$ 115,332</u>     | <u>\$ 75,343</u> | <u>\$ 9,453</u> |

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The following table is presented in accordance with ASU 2023-09, which the Company adopted in fiscal year 2026. The Company has adopted this standard prospectively. See Note 2 for additional information. The difference between the provision for income taxes and the expected tax provision at the Swiss statutory income tax rate of 8.5% for the current period is reconciled below (in thousands):

|                                                                     | Year Ended March 31, |               |
|---------------------------------------------------------------------|----------------------|---------------|
|                                                                     | 2026                 | As a percent  |
| Pretax book income at Statutory rate                                | \$ 70,250            | 8.5 %         |
| Domestic federal reconciling items:                                 |                      |               |
| Federal Tax Deduction                                               | (4,436)              | (0.5)%        |
| Participation Exemption                                             | (33,617)             | (4.1)%        |
| Domestic state and local income taxes:                              |                      |               |
| Vaud                                                                | 43,812               | 5.3 %         |
| Zurich                                                              | 415                  | 0.1 %         |
| Domestic other, net                                                 | 4,213                | 0.5 %         |
| Foreign reconciling items:                                          |                      |               |
| U.S.:                                                               |                      |               |
| Statutory tax rate difference between United States and Switzerland | 13,948               | 1.7 %         |
| Foreign derived intangible income                                   | (4,192)              | (0.5)%        |
| State tax expense, net of federal benefit                           | 4,189                | 0.5 %         |
| Tax credits                                                         | (6,022)              | (0.7)%        |
| Non-deductible executive compensation                               | 4,314                | 0.5 %         |
| Other, net                                                          | 346                  | — %           |
| China:                                                              |                      |               |
| Statutory tax rate difference between China and Switzerland         | 8,931                | 1.1 %         |
| Other, net                                                          | 118                  | — %           |
| Hong Kong - Tax exempt dividends                                    | (7,402)              | (0.9)%        |
| Other foreign jurisdictions                                         | 45,138               | 5.5 %         |
| Changes in unrecognized tax benefits                                | (24,673)             | (3.0)%        |
| Effective Tax Rate                                                  | <u>\$ 115,332</u>    | <u>14.0 %</u> |

The effective income tax rate in 2026 includes the tax effect of the expiration of statutes of limitation of uncertain tax positions and non-taxable dividend distributions, offset by foreign earnings taxed at different rates than the statutory rate.

The difference between the provision for income taxes and the expected tax provision at the Swiss statutory income tax rate of 8.5% is reconciled for prior periods as previously disclosed prior to the adoption of ASU 2023-09 (in thousands):

|                                                               | Years Ended March 31, |                 |
|---------------------------------------------------------------|-----------------------|-----------------|
|                                                               | 2025                  | 2024            |
| Expected tax provision at statutory income tax rates          | \$ 60,084             | \$ 52,836       |
| Income taxes at different rates                               | 68,212                | 47,595          |
| Research and development tax credits                          | (6,797)               | (9,738)         |
| Swiss Tax Benefits                                            | —                     | (50,051)        |
| Executive compensation                                        | 980                   | 407             |
| Stock-based compensation                                      | (2,162)               | 4,019           |
| Deferred tax effects from TRAF                                | —                     | (33,926)        |
| Valuation allowance                                           | 1,000                 | 4,780           |
| Restructuring credits                                         | (817)                 | —               |
| Unrecognized tax benefits/ Audit resolution and statute lapse | (43,333)              | 11,535          |
| FDII deduction                                                | (1,424)               | (18,675)        |
| Other, net                                                    | (400)                 | 671             |
| Provision for income taxes                                    | <u>\$ 75,343</u>      | <u>\$ 9,453</u> |

The effective income tax rate in 2025 includes the tax effect of audit resolutions and the expiration of statutes of limitation of uncertain tax positions totaling \$53.3 million, offset by the increase to unrecognized tax benefits in 2025 of \$10.0 million. The effective tax rate in 2024 includes the discrete tax benefits recognized in fiscal year 2024 for the benefit of future Swiss tax deductions, the remeasurement of the tax basis of goodwill under TRAF (as defined below), FDII (as defined below) incentive provided by the Tax Cuts and Jobs Act and remeasurement of the Company's Swiss deferred tax assets due to a change in tax rate.

On March 28, 2024, the Swiss canton of Vaud confirmed a future tax benefit to be recognized for ten years. This resulted in the Company recording an income tax benefit of \$50.1 million during the fiscal year ended March 31, 2024, which will be utilized over a ten-year period.

The canton of Vaud completed the legislative process to enact the Swiss Federal Act on Tax Reform and AHV Financing ("TRAF"), a reform to better align the Swiss tax system to international tax standards on March 20, 2020 that took effect as of January 1, 2020. In March 2020, the Company increased the tax basis of goodwill, as a transition measure under TRAF, to be amortized over ten years beginning on January 1, 2020. During the fiscal year ended March 31, 2024, the Company remeasured the tax basis of goodwill under TRAF, which resulted in an income tax benefit of \$25.1 million, net of assessment for uncertain tax positions. The remeasurement of the step-up will be amortized over the remaining ten-year amortization period.

On December 29, 2023, a change to the cantonal tax legislation was published. According to the law approved by the Vaud parliament, a progressive scale will be applicable for cantonal tax purposes resulting in an increase from the then current tax rate of 13.61% to 14.28% effective fiscal year 2025. The increase in tax rate resulted in a tax benefit of \$5.1 million due to a remeasurement of the Company's Swiss deferred tax assets in the fiscal year ended March 31, 2024.

The Tax Cuts and Jobs Act enacted Section 250, which provides for a deduction with respect to Global Intangible Low-Taxed Income ("GILTI") and Foreign-Derived Intangible Income ("FDII") in the U.S. The application of this tax incentive is inherently complex. During the fiscal year ended March 31, 2024, the Company analyzed the applicability of FDII and determined that this tax incentive applies to fiscal years 2021, 2022 and 2023. As a result, the Company realized a tax benefit of \$18.7 million related to FDII. The Company has also concluded that any GILTI tax since the enactment of Tax Cuts and Jobs Act is immaterial.

On July 4, 2025, the One Big Beautiful Bill Act (the "OBBBA") was enacted into law in the United States and most relevant provisions will be effective for the Company beginning in fiscal year 2027. The OBBBA includes numerous provisions that affect corporate taxation, impacting areas such as R&D expensing, bonus depreciation, and international tax provisions. The Company has reviewed the provisions of the OBBBA to determine the potential impact on the Company's financial statements. Based on this review, and considering the Company's current tax position and operations, at this time the Company does not expect the OBBBA to have a material impact on its income taxes, including current and deferred tax balances and the effective tax rate.

For the fiscal year ended March 31, 2026, the Company assessed its exposure to the OECD Pillar Two global minimum tax rules. The Company has determined that, for the fiscal year 2026, most jurisdictions in which it operates should qualify for the transitional Country-by-Country Reporting ("CbCR") safe harbor, as outlined in the OECD Administrative Guidance and enacted domestic legislation. The Company's CbCR has been prepared in accordance with the requirements for a Qualified CbCR, using qualified financial statements. Based on this data, most jurisdictions continue to meet safe harbor qualifications at 16% tax rates, and therefore, the Company is only required to perform a detailed Pillar Two top-up tax calculation for limited jurisdictions. The estimated top up tax for fiscal year 2026 is de minimis.

On January 5, 2026, the OECD released an Administrative Guidance package. This package includes a "Side-by-Side" System designed to align the U.S. tax regime with Pillar Two for U.S.-parented multinational groups, effective for tax years beginning on or after January 1, 2026. As the Company is a non-U.S. headquartered multinational, the "Side-by-Side" System itself does not apply to the Company's tax profile. However, the broader guidance package also introduces a new permanent safe harbor (to replace the transitional CbCR safe harbor for fiscal years beginning in 2027) and a one-year extension of the transitional CbCR safe harbor that may potentially impact the Company's Pillar Two compliance and reporting. The Company continues to monitor these developments but does not expect a material change to its Pillar Two liability.

Deferred income tax assets and liabilities consist of the following (in thousands):

|                                               | March 31,   |             |
|-----------------------------------------------|-------------|-------------|
|                                               | 2026        | 2025        |
| Deferred tax assets:                          |             |             |
| Tax attributes carryforward                   | \$ 42,408   | \$ 43,536   |
| Future tax deduction from Swiss Tax Benefits  | 50,630      | 48,267      |
| Accruals                                      | 67,963      | 72,114      |
| Tax step-up of goodwill from TRAF             | 73,512      | 86,519      |
| Share-based compensation                      | 20,228      | 15,411      |
| Gross deferred tax assets                     | 254,741     | 265,847     |
| Valuation allowance                           | (36,922)    | (36,537)    |
| Deferred tax assets after valuation allowance | \$ 217,819  | \$ 229,310  |
| Deferred tax liabilities:                     |             |             |
| Acquired intangible assets and other          | \$ (23,975) | \$ (27,788) |
| Deferred tax liabilities                      | (23,975)    | (27,788)    |
| Deferred tax assets, net                      | \$ 193,844  | \$ 201,522  |

Management regularly assesses the ability to realize deferred tax assets recorded in the Company's entities based upon the weight of available evidence, including such factors as recent earnings history and expected future taxable income. In the event that the Company changes its determination as to the amount of deferred tax assets that can be realized, the Company will adjust its valuation allowance with a corresponding impact to the provision for income taxes in the period in which such determination is made.

The Company had a valuation allowance against deferred tax assets of \$36.9 million at March 31, 2026, compared to \$36.5 million at March 31, 2025. The Company had a valuation allowance of \$36.8 million as of March 31, 2026 against deferred tax assets in the state of California, an increase from \$36.4 million as of March 31, 2025 from activities during the year. The Company determined that it is more likely than not that the Company would not generate sufficient taxable income in the future to utilize such deferred tax assets.

As of March 31, 2026, the Company had net operating loss carryforwards in Switzerland for income tax purposes of \$30.8 million which will begin to expire in fiscal year 2028. The Company had net operating loss and tax credit carryforwards in the United States for income tax purposes of \$0.4 million and \$61.1 million, respectively, as of March 31, 2026. The net operating loss carryforwards in the United States relate to acquisitions and, as a result, are limited in the amount that can be utilized in any one year and have no expiration. The tax credit carryforwards will begin to expire in fiscal year 2027.

For the fiscal year ended March 31, 2026, individual jurisdictions are separately presented where the net amount of income taxes paid is equal to or greater than 5% of total income taxes paid. As the Company adopted ASU 2023-09 on a prospective basis, comparative jurisdictional information for prior periods is not presented.

The following table presents income taxes, including withholding taxes, paid, net of refunds received, disaggregated by federal, state, and foreign jurisdictions (in thousands):

|                         | Year Ended<br>March 31,<br>2026 |
|-------------------------|---------------------------------|
| Switzerland - Federal   | \$ 19,028                       |
| Switzerland - Cantonal: |                                 |
| Vaud                    | \$ 21,851                       |
| Zurich                  | 116                             |
| Total Cantonal          | \$ 21,967                       |
| Foreign:                |                                 |
| United States           | \$ 6,502                        |
| China                   | 9,466                           |
| Japan                   | 5,283                           |
| Brazil                  | 5,059                           |
| Sweden                  | 4,551                           |
| Other                   | 14,497                          |
| Total Foreign           | \$ 45,358                       |
| Total                   | \$ 86,353                       |

For fiscal years ended March 31, 2025 and 2024, total income taxes paid, net of refunds received was \$67.5 million and \$50.9 million, respectively.

The Company has accumulated earnings in non-Swiss subsidiaries that are primarily intended to support operations outside of Switzerland. Deferred income taxes have not been recognized on a portion of these earnings with respect to Swiss income taxes and foreign withholding taxes, as such earnings are expected to be reinvested outside of Switzerland to fund local working capital requirements. If repatriated, the Company would generally be subject to foreign withholding taxes, which represent the primary source of incremental tax cost, and limited Swiss income tax, due to the Swiss participation exemption.

The Company follows a two-step approach in recognizing and measuring uncertain tax positions. The first step is to evaluate the tax position for recognition by determining if the weight of available evidence indicates that it is more likely than not that the position will be sustained on audit, including resolution of related appeals or litigation processes, if any. The second step is to measure the tax benefit as the largest amount that is more than 50% likely of being realized upon ultimate settlement.

As of March 31, 2026 and 2025, the total amount of unrecognized tax benefits due to uncertain tax positions was \$131.4 million and \$152.0 million, respectively, all of which would affect the effective income tax rate if recognized.

As of March 31, 2026 and 2025, the Company had \$86.3 million and \$88.5 million, respectively, in non-current income taxes payable, including interest and penalties, related to the Company's income tax liability for uncertain tax positions.

The aggregate changes in gross unrecognized tax benefits in fiscal years 2026, 2025 and 2024 were as follows (in thousands):

|                                                                                     |    |          |
|-------------------------------------------------------------------------------------|----|----------|
| March 31, 2023                                                                      | \$ | 191,000  |
| Lapse of statute of limitations                                                     |    | (3,863)  |
| Settlements with taxing authorities                                                 |    | 41       |
| Increases in balances related to tax positions taken during prior years             |    | 705      |
| Increases in balances related to tax positions taken during the year                |    | 22,332   |
| March 31, 2024                                                                      | \$ | 210,215  |
| Lapse of statute of limitations                                                     |    | (25,075) |
| Settlements with taxing authorities                                                 |    | (32,314) |
| Increases (decreases) in balances related to tax positions taken during prior years |    | (3,055)  |
| Increases in balances related to tax positions taken during the year                |    | 2,213    |
| March 31, 2025                                                                      | \$ | 151,984  |
| Lapse of statute of limitations                                                     |    | (23,176) |
| Increases (decreases) in balances related to tax positions taken during prior years |    | (1,120)  |
| Increases in balances related to tax positions taken during the year                |    | 3,673    |
| March 31, 2026                                                                      | \$ | 131,361  |

The Company recognizes interest and penalties related to unrecognized tax positions as income tax expense. The Company recognized \$3.1 million and \$(0.6) million, in interest and penalties related to unrecognized tax positions in income tax expense during fiscal years 2026 and 2025, respectively. In 2025, the interest accrual was reduced in excess of the current year accrual build as a result of audit settlements and statute lapses. As of March 31, 2026 and 2025, the Company had \$8.3 million and \$7.2 million, respectively, of accrued interest and penalties related to uncertain tax positions.

The Company's unrecognized tax benefits decreased by \$20.6 million during the fiscal year ended March 31, 2026, primarily due to the expiration of the statutes of limitations for certain U.S. federal positions. In the United States, the federal and state tax agencies have the authority to examine periods prior to fiscal year 2022, to the extent allowed by law, but only to the extent tax attributes were generated, carried forward, and are being utilized in subsequent years. The statute of limitations in the United States otherwise lapsed for fiscal year 2022 in fiscal year 2026. The Company is under examination in several foreign tax jurisdictions. If the examinations are resolved unfavorably, there is a possibility they may have a negative impact on its results of operations. Although the Company has adequately provided for uncertain tax positions, the provisions on these positions may change as revised estimates are made or the underlying matters are settled or otherwise resolved.

**Note 8—Balance Sheet Components**

The following table presents the components of certain balance sheet asset amounts as of March 31, 2026 and 2025 (in thousands):

|                                                  | March 31,         |                   |
|--------------------------------------------------|-------------------|-------------------|
|                                                  | 2026              | 2025              |
| Accounts receivable, net:                        |                   |                   |
| Accounts receivable                              | \$ 792,466        | \$ 708,693        |
| Allowance for cooperative marketing arrangements | (49,964)          | (44,457)          |
| Allowance for customer incentive programs        | (73,999)          | (66,564)          |
| Allowance for pricing programs                   | (144,800)         | (105,876)         |
| Other allowances                                 | (17,836)          | (37,250)          |
|                                                  | <u>\$ 505,867</u> | <u>\$ 454,546</u> |
| Inventories:                                     |                   |                   |
| Raw materials                                    | \$ 62,484         | \$ 48,699         |
| Finished goods                                   | 427,464           | 455,048           |
|                                                  | <u>\$ 489,948</u> | <u>\$ 503,747</u> |
| Other current assets:                            |                   |                   |
| Value-added tax ("VAT") receivables              | \$ 58,600         | \$ 46,332         |
| Prepaid expenses and other assets                | 119,295           | 84,879            |
|                                                  | <u>\$ 177,895</u> | <u>\$ 131,211</u> |
| Property, plant and equipment, net:              |                   |                   |
| Plant, buildings and improvements                | \$ 93,023         | \$ 88,041         |
| Equipment and tooling                            | 350,869           | 324,007           |
| Computer equipment                               | 28,108            | 26,881            |
| Software                                         | 103,961           | 95,829            |
|                                                  | <u>575,961</u>    | <u>534,758</u>    |
| Less: accumulated depreciation and amortization  | (470,964)         | (429,889)         |
|                                                  | <u>104,997</u>    | <u>104,869</u>    |
| Construction-in-process                          | 8,750             | 6,337             |
| Land                                             | 2,707             | 2,652             |
|                                                  | <u>\$ 116,454</u> | <u>\$ 113,858</u> |
| Other assets:                                    |                   |                   |
| Deferred tax assets                              | \$ 192,083        | \$ 202,180        |
| Right-of-use assets                              | 71,531            | 75,239            |
| Investments for deferred compensation plan       | 30,495            | 29,006            |
| Investments in privately held companies          | 28,871            | 27,980            |
| Other assets                                     | 16,095            | 9,672             |
|                                                  | <u>\$ 339,075</u> | <u>\$ 344,077</u> |

The following table presents the components of certain balance sheet liability amounts as of March 31, 2026 and 2025 (in thousands):

|                                                            | March 31,         |                   |
|------------------------------------------------------------|-------------------|-------------------|
|                                                            | 2026              | 2025              |
| <b>Accrued and other current liabilities:</b>              |                   |                   |
| Accrued customer marketing, pricing and incentive programs | \$ 211,915        | \$ 173,401        |
| Accrued personnel expenses                                 | 165,404           | 180,763           |
| Deferred revenue <sup>(1)</sup>                            | 38,652            | 25,798            |
| Income taxes payable                                       | 37,843            | 26,841            |
| VAT payable                                                | 36,292            | 29,648            |
| Warranty liabilities                                       | 35,488            | 34,428            |
| Accrued sales return liability                             | 27,635            | 27,913            |
| Accrued loss for inventory purchase commitments            | 18,167            | 19,614            |
| Operating lease liabilities                                | 17,044            | 15,780            |
| Other current liabilities                                  | 193,550           | 152,317           |
|                                                            | <u>\$ 781,990</u> | <u>\$ 686,503</u> |
| <b>Other non-current liabilities:</b>                      |                   |                   |
| Operating lease liabilities                                | \$ 71,111         | \$ 76,622         |
| Employee benefit plan obligations                          | 61,066            | 57,338            |
| Deferred revenue <sup>(1)</sup>                            | 53,624            | 38,216            |
| Obligation for deferred compensation plan                  | 30,495            | 29,006            |
| Warranty liabilities                                       | 14,754            | 14,756            |
| Other non-current liabilities                              | 6,849             | 5,574             |
|                                                            | <u>\$ 237,899</u> | <u>\$ 221,512</u> |

(1) Includes deferred revenue for post-contract customer support and other services.

## Note 9—Fair Value Measurements

### Fair Value Measurements

The Company considers fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. The Company utilizes the following three-level fair value hierarchy to establish the priorities of the inputs used to measure fair value:

- Level 1—Quoted prices in active markets for identical assets or liabilities.
- Level 2—Observable inputs other than quoted market prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
- Level 3—Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. This includes certain pricing models, discounted cash flow methodologies and similar techniques that use significant unobservable inputs.

The following table presents the Company's financial assets and liabilities that were accounted for at fair value on a recurring basis, excluding assets related to the Company's defined benefit pension plans, classified by the level within the fair value hierarchy (in thousands):

|                                                                      | March 31, 2026 |          |         | March 31, 2025 |          |         |
|----------------------------------------------------------------------|----------------|----------|---------|----------------|----------|---------|
|                                                                      | Level 1        | Level 2  | Level 3 | Level 1        | Level 2  | Level 3 |
| <b>Assets:</b>                                                       |                |          |         |                |          |         |
| Cash equivalents                                                     | \$ 863,120     | \$ —     | \$ —    | \$ 852,467     | \$ —     | \$ —    |
| Investments for deferred compensation plan included in other assets: |                |          |         |                |          |         |
| Cash                                                                 | \$ 60          | \$ —     | \$ —    | \$ 90          | \$ —     | \$ —    |
| Common stock                                                         | 902            | —        | —       | 540            | —        | —       |
| Money market funds                                                   | 4,553          | —        | —       | 7,359          | —        | —       |
| Mutual funds                                                         | 24,980         | —        | —       | 21,017         | —        | —       |
| Total investments for deferred compensation plan                     | \$ 30,495      | \$ —     | \$ —    | \$ 29,006      | \$ —     | \$ —    |
| Currency derivative assets                                           | \$ —           | \$ 5,486 | \$ —    | \$ —           | \$ 90    | \$ —    |
| <b>Liabilities:</b>                                                  |                |          |         |                |          |         |
| Currency derivative liabilities                                      | \$ —           | \$ 94    | \$ —    | \$ —           | \$ 2,849 | \$ —    |

### **Investments for Deferred Compensation Plan**

The marketable securities for the Company's deferred compensation plan were recorded at a fair value of \$30.5 million and \$29.0 million as of March 31, 2026 and 2025, respectively, based on quoted market prices. Quoted market prices are observable inputs that are classified as Level 1 within the fair value hierarchy. Unrealized gains (losses) related to marketable securities for fiscal years 2026, 2025 and 2024 were not material and were included in other income (expense), net (see Note 6) and corresponding changes in the deferred compensation liability were included in operating expenses and cost of goods sold, in the Company's consolidated statements of operations.

### **Equity Method Investments**

The Company has certain non-marketable investments included in other assets that are accounted for as equity method investments, with a carrying value of \$19.1 million and \$18.4 million as of March 31, 2026 and 2025, respectively. Income (loss) related to equity method investments for fiscal years 2026, 2025 and 2024 was not material and is included in other income (expense), net in the Company's consolidated statements of operations (see Note 6). There was no impairment of equity method investments during fiscal years 2026, 2025, and 2024.

### **Assets Measured at Fair Value on a Nonrecurring Basis**

**Financial Assets.** The Company has certain equity investments without readily determinable fair values due to the absence of quoted market prices, the inherent lack of liquidity, and the fact that inputs used to measure fair value are unobservable and require management's judgment. When certain events or circumstances indicate that impairment may exist, the Company revalues the investments using various assumptions, including the financial metrics and ratios of comparable public companies. The carrying value is also adjusted for observable price changes with the same or similar security from the same issuer. The amount of these equity investments without readily determinable fair value included in other assets was \$8.8 million as of March 31, 2026 and 2025. There was no impairment of these equity investments during fiscal year 2026. The impairment charges related to these investments were not material during fiscal years 2025 and 2024.

During fiscal year 2024, the Company recorded an impairment loss, before tax, of \$9.6 million as a result of the write-off of a note receivable which was deemed no longer recoverable. This note receivable was previously obtained in conjunction with an exchange transaction related to the Company's investment in a privately held company. The impairment loss is included in other income (expense), net, in the Company's consolidated statement of operations for the fiscal year 2024.

**Non-Financial Assets.** Goodwill, intangible assets, and property, plant and equipment, are not required to be measured at fair value on a recurring basis. However, if the Company is required to evaluate these non-financial assets for impairment, whether due to certain triggering events or because of the required annual impairment test, and a resulting impairment is recorded to reduce the carrying value to the fair value, the non-financial assets are measured at fair value during such period. See Note 2 for additional information about how the Company tests various asset classes for impairment. During fiscal year 2024, the Company recorded impairment charges of \$3.5 million related to intangible assets. There was no impairment of non-financial assets during fiscal years 2026 and 2025.

#### Note 10—Derivative Financial Instruments

Under certain agreements with the respective counterparties to the Company's derivative contracts, subject to applicable requirements, the Company is allowed to net settle transactions of the same type with a single net amount payable by one party to the other. However, the Company presents its derivative assets and derivative liabilities on a gross basis. Based on maturity, derivative assets are included in other current assets or other assets and derivative liabilities are included in accrued and other current liabilities or other non-current liabilities on the consolidated balance sheets. See Note 9 for the fair values of the Company's derivative instruments as of March 31, 2026 and 2025.

#### Cash Flow Hedges

The Company enters into cash flow hedge contracts, including foreign currency forward contracts and foreign currency option contracts, to protect against exchange rate exposure of forecasted inventory purchases. Previously, the hedge contracts covered inventory purchases within four months. Beginning in fiscal year 2026, they cover inventory purchases up to sixteen months, with reduced coverage beyond four months. Gains and losses in the fair value of the effective portion of the hedges are deferred as a component of accumulated other comprehensive income (loss) until the hedged inventory purchases are sold, at which time the gains or losses are reclassified to cost of goods sold. Cash flows from such hedges are classified as operating activities in the consolidated statements of cash flows. Hedging relationships are discontinued when the hedging contract is no longer eligible for hedge accounting, or is sold, terminated or exercised, or when the Company removes hedge designation for the contract. Gains and losses in the fair value of the effective portion of the discontinued hedges continue to be reported in accumulated other comprehensive income (loss) until the hedged inventory purchases are sold, unless it is probable that the forecasted inventory purchases will not occur by the end of the originally specified time period or within an additional two-month period of time thereafter.

The notional amounts of foreign currency exchange contracts outstanding related to forecasted inventory purchases were \$447.9 million and \$74.6 million as of March 31, 2026 and 2025, respectively. The Company had \$1.9 million of net gain related to its cash flow hedges included in accumulated other comprehensive loss as of March 31, 2026, which will be reclassified into earnings within the next twelve months.

The following table presents the amounts of gain (loss) on the Company's derivative instruments designated as hedging instruments for fiscal years 2026, 2025 and 2024 and their locations on its consolidated statements of operations and consolidated statements of comprehensive income (in thousands):

|                  | Amount of Gain (Loss) Deferred as a Component of Accumulated Other Comprehensive Loss |          |          | Amount of Loss (Gain) Reclassified from Accumulated Other Comprehensive Loss to Cost of Goods Sold |            |          |
|------------------|---------------------------------------------------------------------------------------|----------|----------|----------------------------------------------------------------------------------------------------|------------|----------|
|                  | 2026                                                                                  | 2025     | 2024     | 2026                                                                                               | 2025       | 2024     |
| Cash flow hedges | \$ (8,214)                                                                            | \$ (703) | \$ 1,109 | \$ 13,321                                                                                          | \$ (3,461) | \$ 3,964 |

## Other Derivatives

The Company also enters into foreign currency exchange forward and swap contracts to reduce the short-term effects of currency exchange rate fluctuations on certain receivables or payables denominated in currencies other than the functional currencies of its subsidiaries. These contracts generally mature within approximately one month. The primary risk managed by using forward and swap contracts is the currency exchange rate risk. The gains or losses on these contracts are not material and are included in other income (expense), net in the consolidated statements of operations based on the changes in fair value. The notional amounts of these contracts outstanding as of March 31, 2026 and 2025 were \$113.0 million and \$131.8 million, respectively.

The fair value of all foreign currency exchange forward and swap contracts is determined based on observable market transactions of spot currency rates and forward rates. Cash flows from these contracts are classified as operating activities in the consolidated statements of cash flows.

## Note 11—Goodwill and Other Intangible Assets

The Company conducts its impairment analysis of goodwill annually at December 31 or more frequently if changes in facts and circumstances indicate that it is more likely than not that the fair value of the Company's reporting unit may be less than its carrying amount. The Company conducted its annual impairment analysis of goodwill as of December 31, 2025 by performing a qualitative assessment and concluded that it was more likely than not that the fair value of its reporting unit exceeded its carrying amount. There have been no triggering events identified affecting the valuation of goodwill subsequent to the annual impairment test.

The following table summarizes the activities in the Company's goodwill balance (in thousands):

|                                         | Years Ended March 31, |                   |
|-----------------------------------------|-----------------------|-------------------|
|                                         | 2026                  | 2025              |
| Beginning of the period                 | \$ 463,230            | \$ 461,978        |
| Effects of foreign currency translation | 2,187                 | 1,252             |
| End of the period                       | <u>\$ 465,417</u>     | <u>\$ 463,230</u> |

The Company's acquired intangible assets were as follows (in thousands):

|                                         | March 31,             |                          |                     |                       |                          |                     |
|-----------------------------------------|-----------------------|--------------------------|---------------------|-----------------------|--------------------------|---------------------|
|                                         | 2026                  |                          |                     | 2025                  |                          |                     |
|                                         | Gross Carrying Amount | Accumulated Amortization | Net Carrying Amount | Gross Carrying Amount | Accumulated Amortization | Net Carrying Amount |
| Trademarks and trade names              | \$ 32,390             | \$ (30,569)              | \$ 1,821            | \$ 32,390             | \$ (28,675)              | \$ 3,715            |
| Developed technology                    | 107,550               | (103,307)                | 4,243               | 107,421               | (96,464)                 | 10,957              |
| Customer contracts/relationships        | 69,087                | (63,021)                 | 6,066               | 69,087                | (58,646)                 | 10,441              |
| Effects of foreign currency translation | 1,218                 | (962)                    | 256                 | (620)                 | 137                      | (483)               |
| Total                                   | <u>\$ 210,245</u>     | <u>\$ (197,859)</u>      | <u>\$ 12,386</u>    | <u>\$ 208,278</u>     | <u>\$ (183,648)</u>      | <u>\$ 24,630</u>    |

For fiscal years 2026, 2025 and 2024, amortization expense for intangible assets was \$13.3 million, \$20.1 million and \$21.7 million, respectively. The Company expects that annual amortization expense for fiscal years 2027, 2028, 2029 and 2030 will be \$5.9 million, \$4.3 million, \$1.9 million, and \$0.3 million, respectively. The remaining balance of the Company's intangible assets will be fully amortized by 2030.

## Note 12—Financing Arrangements

On January 27, 2025, the Company entered into an unsecured revolving credit facility with a syndicate of banks (the "Credit Agreement"). The Credit Agreement provides a revolving line of credit of up to \$750.0 million to the Company including the issuance of letters of credit of up to \$100.0 million. The Credit Agreement terminates on January 27, 2030 unless extended in accordance with its terms. The Credit Agreement contains (1) an increase option allowing the Company to secure up to \$250.0 million of additional commitments and (2) an extension option to extend the term by one-year which may be exercised no more than two times, subject to certain requirements. Loans under the Credit Agreement are available in U.S. Dollars, Euro, Sterling, Yen, Swiss Francs, Canadian Dollars, Australian Dollars and any other currency agreed to by each lender. Proceeds of loans made under the Credit Agreement may be used for general corporate purposes.

The Credit Agreement contains a maximum net debt to adjusted EBITDA ratio, compliance with which is a condition to the Company's ability to borrow. Borrowings under the Credit Agreement will bear interest at a rate determined by reference to benchmark rates plus an applicable spread (ranging from 0% to 1.5%) based on the Company's net leverage ratio or credit rating at the time of the borrowing. Undrawn balances available under the Credit Agreement are subject to commitment fees at the applicable rate determined by reference to the Company's net leverage ratio or credit rating. There has been no borrowing outstanding under the Credit Agreement as of March 31, 2026.

In addition, the Company had several uncommitted, unsecured bank lines of credit and letters of credit aggregating to \$149.0 million and \$172.2 million as of March 31, 2026 and 2025, respectively. There are no financial covenants under the lines of credit with which the Company must comply. There was no borrowing outstanding under the lines of credit as of March 31, 2026 and 2025. As of March 31, 2026 and 2025, the Company had outstanding bank guarantees of \$2.1 million and \$12.1 million, respectively.

## Note 13—Commitments and Contingencies

### Product Warranties

Changes in the Company's warranty liabilities for fiscal years 2026 and 2025 were as follows (in thousands):

|                                         | Years Ended March 31, |           |
|-----------------------------------------|-----------------------|-----------|
|                                         | 2026                  | 2025      |
| Beginning of the period                 | \$ 49,184             | \$ 44,654 |
| Provision                               | 37,617                | 44,876    |
| Settlements                             | (37,411)              | (40,316)  |
| Effects of foreign currency translation | 852                   | (30)      |
| End of the period                       | \$ 50,242             | \$ 49,184 |

### Indemnifications

The Company indemnifies certain of its suppliers and customers for losses arising from matters such as intellectual property disputes and product safety defects, subject to certain restrictions. The scope of these indemnities varies, but in some instances includes indemnification for damages and expenses, including reasonable attorneys' fees. As of March 31, 2026, no material amounts have been accrued for these indemnification provisions. The Company does not believe, based on historical experience and information currently available, that it is probable that any material amounts will be required to be paid under its indemnification arrangements.

The Company also indemnifies its current and former directors and certain of its current and former officers. Certain costs incurred for providing such indemnification may be recoverable under various insurance policies. The Company is unable to reasonably estimate the maximum amount that could be payable under these arrangements because these exposures are not limited, the obligations are conditional in nature and the facts and circumstances involved in any situation that might arise are variable.

## **Legal Proceedings**

From time to time the Company is involved in claims and legal proceedings that arise in the ordinary course of its business. The Company is currently subject to several such claims and legal proceedings. The Company intends to vigorously defend against them. Management periodically assesses the Company's liabilities and contingencies in connection with these matters based upon the latest information available. The Company follows ASC ("Accounting Standards Codification") 450, *Contingencies*, in determining the accounting and disclosure for these contingencies. Based on currently available information, the Company does not believe that resolution of pending matters will have a material adverse effect on its financial condition, cash flows and results of operations. However, litigation is subject to inherent uncertainties, and there can be no assurances that the Company's defenses will be successful or that any such lawsuit or claim would not have a material adverse impact on the Company's business, financial condition, cash flows and results of operations in a particular period. Any claims or proceedings against the Company can have an adverse impact because of defense costs, diversion of management and operational resources, negative publicity and other factors. Any failure to obtain a necessary license or other rights, or litigation arising out of intellectual property claims, could adversely affect the Company's business.

## **Note 14—Shareholders' Equity**

### **Share Capital**

As of March 31, 2026, the Company's nominal share capital is CHF 40.2 million, consisting of 160,784,460 issued shares with a par value of CHF 0.25 each, of which 17,281,896 were held in treasury shares.

The capital band under Swiss law allows a company's board of directors to adjust the company's share capital within a predefined range based on a general authority granted by the company's shareholders. At the 2023 Annual General Meeting ("AGM"), the Company's shareholders approved an amendment to the Company's Articles of Incorporation to introduce a capital band provision authorizing the Board of Directors to adjust the Company's share capital, without additional shareholder approval, within a range of 155,795,958 registered shares to 190,417,282 registered shares for a five-year period ending on September 13, 2028. At the 2025 AGM, the Company's shareholders approved a renewal of the capital band, setting a new range of 144,706,014 registered shares to 176,862,906 registered shares for a five-year period ending on September 9, 2030. The amendment became effective on October 1, 2025.

In addition, the Company has reserved conditional capital (1) up to 25,000,000 shares for potential issuance for the exercise of rights granted under the Company's employee equity incentive plans, and (2) up to 25,000,000 shares for issuance to cover any conversion rights under any potential future convertible bond issuance.

### **Share Cancellation**

In June 2025, the Company's Board of Directors approved the cancellation of 8.2 million treasury shares, which were repurchased under the 2023 share repurchase program in fiscal year 2025 and the first quarter of fiscal year 2026, for an aggregate cost of \$712.2 million. The cancellation became effective in the second quarter of fiscal year 2026, and as a result, both the number of registered shares issued and the number of treasury shares decreased by 8.2 million shares. Upon cancellation of these shares, the Company deducted the par value from registered shares and reflected the excess of share repurchase cost over par value as a reduction to retained earnings.

In September 2024, the Company's Board of Directors approved the cancellation of 4.1 million treasury shares, which were repurchased under the 2023 share repurchase program in fiscal year 2024 for an aggregate cost of \$332.1 million. The cancellation became effective in the third quarter of fiscal year 2025, and as a result both the number of registered shares issued and the number of treasury shares decreased by 4.1 million shares. Upon cancellation of these shares, the Company deducted the par value from registered shares and reflected the excess of share repurchase cost over par value as a reduction to retained earnings.

### **Dividends**

Pursuant to Swiss corporate law, the payment of dividends is limited to certain amounts of unappropriated retained earnings (approximately CHF 1,573.5 million, or USD equivalent of \$1,966.6 million as of March 31, 2026) and is subject to shareholder approval.

In May 2026, the Board of Directors recommended that the Company pay cash dividends for fiscal year 2026 of CHF 1.36 per share (USD equivalent of approximately \$1.70 per share, which would result in a gross aggregate dividend of approximately \$243.9 million, based on the exchange rate and shares outstanding, net of treasury shares, on March 31, 2026).

In September 2025, the Company paid gross cash dividends of CHF 1.26 (USD equivalent of \$1.58) per common share, totaling \$233.1 million on the Company's outstanding common shares. In September 2024, the Company paid cash dividends of CHF 1.16 (USD equivalent of \$1.37) per common share, totaling \$207.9 million on the Company's outstanding common shares. In September 2023, the Company paid cash dividends of CHF 1.06 (USD equivalent of \$1.16) per common share, totaling \$182.3 million on the Company's outstanding common shares.

Any future dividends will be subject to the approval of the Company's shareholders.

### **Legal Reserves**

Under Swiss corporate law, a minimum of 5% of the Company's annual net income must be retained in a legal reserve until this legal reserve equals 20% of the Company's issued and outstanding aggregate par value per share capital. These legal reserves represent an appropriation of retained earnings that are not available for distribution and totaled \$12.0 million at March 31, 2026 (based on the exchange rate at March 31, 2026).

### **Share Repurchases**

#### **2020 Share Repurchase Program**

In May 2020, the Company's Board of Directors approved the 2020 share repurchase program, which authorized the Company to use up to \$250.0 million to purchase Logitech shares to support equity incentive plans or potential acquisitions. Shares may be repurchased from time to time on the open market, through block trades or otherwise. Purchases may be started or stopped at any time without prior notice depending on market conditions and other factors. In 2021 and 2022, the Company's Board of Directors approved increases to the 2020 share repurchase program, to an aggregate amount of up to \$1.5 billion. The 2020 share repurchase program expired on July 27, 2023.

#### **2023 Share Repurchase Program**

In June 2023, the Company's Board of Directors approved a three-year share repurchase program, which allows the Company to use up to \$1.0 billion to repurchase its shares. The 2023 share repurchase program enables the Company to repurchase shares for cancellation, as well as to support equity incentive plans or potential acquisitions. The Swiss Takeover Board approved the 2023 share repurchase program in July 2023 and the program became effective on July 28, 2023. In March 2025, the Company's Board of Directors approved an increase of \$600.0 million to the 2023 share repurchase program, to an aggregate amount of \$1.6 billion. The Swiss Takeover Board approved this increase in April 2025 and it became effective on April 2, 2025. As of March 31, 2026, \$91.8 million was available for repurchase under the 2023 share repurchase program.

#### **2026 Share Repurchase Program**

In March 2026, the Company's Board of Directors approved a new three-year share repurchase program to repurchase shares up to an aggregate amount of \$1.4 billion, or a maximum of 16,078,446 shares. The 2026 share repurchase program enables the Company to repurchase shares for cancellation, as well as to support equity incentive plans or potential acquisitions. The program became effective on May 8, 2026, following approval from the Swiss Takeover Board and the completion of the 2023 share repurchase program.

The following table summarizes the Company's share repurchase activities for fiscal years 2026, 2025 and 2024 (in thousands):

|                                                         | Years Ended March 31, |            |            |
|---------------------------------------------------------|-----------------------|------------|------------|
|                                                         | 2026                  | 2025       | 2024       |
| <b>2023 Share Repurchase Program:</b>                   |                       |            |            |
| Number of shares repurchased <sup>(1)</sup>             | 6,167                 | 6,679      | 4,459      |
| Aggregate cost of shares repurchased <sup>(1) (2)</sup> | \$ 557,043            | \$ 588,028 | \$ 364,639 |
| <b>2020 Share Repurchase Program:</b>                   |                       |            |            |
| Number of shares repurchased <sup>(3)</sup>             | —                     | —          | 2,641      |
| Aggregate cost of shares repurchased                    | \$ —                  | \$ —       | \$ 159,112 |

(1) In fiscal years 2026 and 2025, all shares were repurchased for cancellation. In fiscal year 2024, 4.1 million shares in an aggregate cost of \$332.1 million were repurchased for cancellation and the remaining shares were repurchased to support equity incentive plans.

(2) Includes an aggregate cost of \$40.8 million, \$18.7 million, and \$19.5 million, respectively, that was not yet paid as of March 31, 2026, 2025 and 2024.

(3) Shares were repurchased to support equity incentive plans.

Swiss law limits a company's ability to hold or repurchase its own shares. The aggregate par value of all shares held in treasury by the Company and its subsidiaries may not exceed 10% of the share capital of the Company, which for the Company corresponds to approximately 16.1 million registered shares as of March 31, 2026. This limitation does not apply to shares repurchased for cancellation, due to the Board of Directors' authority under the Company's capital band set forth in the Company's Articles of Incorporation. As of March 31, 2026, the Company had a total of 17.3 million shares held in treasury stock, which includes 4.7 million shares that have been repurchased for cancellation and 12.6 million shares that have been purchased to support equity incentive plans or potential acquisitions.

To the extent that the shares are repurchased to support equity incentive plans or potential acquisitions, the shares are repurchased on the ordinary trading line of the SIX Swiss Exchange and/or the Nasdaq Global Select Market. Shares repurchased for cancellation purposes are repurchased on a second trading line on the SIX Swiss Exchange. Shares may be repurchased from time to time on the open market or in privately negotiated transactions, including under plans complying with the provisions of Rule 10b5-1 and Rule 10b-18 of the Securities Exchange Act of 1934, as amended. Purchases may be started or stopped at any time without prior notice depending on market conditions and other factors and the program does not require the purchase of any minimum number of shares.

#### **Accumulated Other Comprehensive Loss**

The components of accumulated other comprehensive loss were as follows (in thousands):

|                                   | Currency Translation Adjustment | Defined Benefit Plans | Deferred Hedging Gains (Losses) | Total        |
|-----------------------------------|---------------------------------|-----------------------|---------------------------------|--------------|
| March 31, 2025                    | \$ (118,652)                    | \$ (25,276)           | \$ (3,024)                      | \$ (146,952) |
| Other comprehensive income (loss) | 24,496                          | 3,532                 | 5,107                           | 33,135       |
| March 31, 2026                    | \$ (94,156)                     | \$ (21,744)           | \$ 2,083                        | \$ (113,817) |

## Note 15—Segment Information

The Company manages its business activities on a consolidated basis and operates as a single operating segment: Peripherals. The operating segment encompasses the design, manufacturing and sales of peripherals for gaming, PCs, tablets, video conferencing, and other digital platforms. The Company's Chief Operating Decision Maker (the "CODM") is the Chief Executive Officer. The CODM periodically reviews information such as sales and net income to make business decisions and evaluate performance. The CODM uses net income to evaluate income generated from segment assets (return on assets) in deciding whether to reinvest profits into the Peripherals segment or into other parts of the entity, such as for acquisitions, share repurchase or to pay dividends. The CODM also monitors budget versus actual net income results.

The following table presents segment revenue, gross profit, and net income for the periods presented:

|                                                                 | Years Ended March 31, |              |              |
|-----------------------------------------------------------------|-----------------------|--------------|--------------|
|                                                                 | 2026                  | 2025         | 2024         |
| Net sales                                                       | \$ 4,840,761          | \$ 4,554,900 | \$ 4,298,467 |
| Less: Significant segment expenses                              |                       |              |              |
| Cost of goods sold <sup>(1)</sup>                               | 2,731,776             | 2,572,724    | 2,501,414    |
| Marketing and selling <sup>(1)</sup>                            | 774,098               | 774,036      | 694,530      |
| Research and development <sup>(1)</sup>                         | 293,317               | 288,828      | 269,407      |
| General and administrative <sup>(1)</sup>                       | 130,809               | 144,680      | 133,787      |
| Less: other segment items                                       |                       |              |              |
| Share-based compensation expense                                | 112,392               | 89,913       | 82,889       |
| Amortization of intangible assets and acquisition-related costs | 13,315                | 20,249       | 21,962       |
| Interest income                                                 | (48,246)              | (54,997)     | (50,636)     |
| Other <sup>(2)</sup>                                            | 6,781                 | 12,595       | 23,518       |
| Provision for income taxes                                      | 115,332               | 75,343       | 9,453        |
| Net income                                                      | \$ 711,187            | \$ 631,529   | \$ 612,143   |

(1) The difference between the amounts included in the table above and the amounts included in the consolidated statements of operations is related to share-based compensation expense (see Note 4).

(2) Includes restructuring charges, net, impairment of intangible assets, change in fair value of contingent consideration for business acquisition, and other income (expense), net, as applicable.

Sales by product category for fiscal years 2026, 2025 and 2024 were as follows (in thousands):

|                       | Years Ended March 31, |              |              |
|-----------------------|-----------------------|--------------|--------------|
|                       | 2026                  | 2025         | 2024         |
| Gaming <sup>(1)</sup> | \$ 1,414,206          | \$ 1,338,467 | \$ 1,231,063 |
| Keyboards & Combos    | 937,551               | 882,643      | 821,441      |
| Pointing Devices      | 858,904               | 788,784      | 742,987      |
| Video Collaboration   | 689,040               | 626,000      | 609,361      |
| Webcams               | 326,172               | 315,520      | 325,225      |
| Tablet Accessories    | 336,189               | 299,540      | 254,060      |
| Headsets              | 179,825               | 179,710      | 168,478      |
| Other <sup>(2)</sup>  | 98,874                | 124,236      | 145,852      |
| Total Sales           | \$ 4,840,761          | \$ 4,554,900 | \$ 4,298,467 |

(1) Gaming includes streaming services revenue generated by Streamlabs.

(2) Other primarily consists of mobile speakers and PC speakers.

Sales by geographic region (based on the customers' locations) for fiscal years 2026, 2025 and 2024 were as follows (in thousands):

|              | Years Ended March 31, |                     |                     |
|--------------|-----------------------|---------------------|---------------------|
|              | 2026                  | 2025                | 2024                |
| Americas     | \$ 1,955,191          | \$ 1,973,374        | \$ 1,896,258        |
| EMEA         | 1,539,065             | 1,413,855           | 1,301,515           |
| Asia Pacific | 1,346,505             | 1,167,671           | 1,100,694           |
| Total Sales  | <u>\$ 4,840,761</u>   | <u>\$ 4,554,900</u> | <u>\$ 4,298,467</u> |

Revenue from sales to customers in the United States represented 33%, 35% and 36% of sales in fiscal years 2026, 2025 and 2024, respectively. Revenue from sales to customers in Germany represented 12%, 12% and 14% of sales in fiscal years 2026, 2025 and 2024, respectively. Revenue from sales to customers in China represented 12%, 10% and 10% of sales in fiscal years 2026, 2025 and 2024, respectively. No other country represented more than 10% of sales during these periods presented herein. Revenue from sales to customers in Switzerland, the Company's country of domicile, represented 4%, 3%, and 2% of sales for fiscal year 2026, 2025 and 2024, respectively.

Property, plant and equipment, net (excluding software) and right-of-use assets by geographic region were as follows (in thousands):

|              | March 31,         |                   |
|--------------|-------------------|-------------------|
|              | 2026              | 2025              |
| Americas     | \$ 59,103         | \$ 61,521         |
| EMEA         | 48,119            | 47,874            |
| Asia Pacific | 65,089            | 60,710            |
| Total        | <u>\$ 172,311</u> | <u>\$ 170,105</u> |

Property, plant and equipment, net (excluding software) and right-of-use assets in the United States and China were \$57.6 million and \$48.0 million, respectively, as of March 31, 2026. Property, plant and equipment, net (excluding software) and right-of-use assets in the United States and China were \$60.0 million and \$43.4 million, respectively, as of March 31, 2025. Property, plant and equipment, net (excluding software) and right-of-use assets in Switzerland, the Company's country of domicile, were \$25.0 million and \$24.1 million as of March 31, 2026 and 2025, respectively. No other countries represented more than 10% of the Company's total consolidated property, plant and equipment, net (excluding software) and right-of-use assets as of March 31, 2026 or 2025.

#### Note 16—Restructuring

During the second quarter of fiscal year 2023, the Company initiated a restructuring plan to realign its business group and engineering structure with its go-to-market strategy to more effectively compete within the enterprise market and to better serve end-users. During the fourth quarter of fiscal year 2023, the Company undertook further actions to remove organization layers as well as streamline its marketing organization to increase efficiency. These actions resulted in charges related to employee severance and other termination benefits as well as contract termination and other costs. These restructuring activities were substantially completed during fiscal year 2024.

During the fourth quarter of fiscal year 2025, the Company initiated a restructuring plan to reorganize certain functions to enable increased productivity and efficiency. This plan resulted in charges related to employee severance and other termination benefits. The Company has substantially completed these restructuring activities as of March 31, 2026.

The following table summarizes restructuring-related activities during fiscal years 2026, 2025 and 2024 (in thousands):

|                                                                  | Termination<br>Benefits | Contract Termination and<br>Other | Total     |
|------------------------------------------------------------------|-------------------------|-----------------------------------|-----------|
| Accrued restructuring liability at March 31, 2023 <sup>(1)</sup> | \$ 14,177               | \$ 5,357                          | \$ 19,534 |
| Charges, net                                                     | 6,011                   | (2,145)                           | 3,866     |
| Cash payments                                                    | (18,375)                | (1,757)                           | (20,132)  |
| Accrued restructuring liability at March 31, 2024 <sup>(1)</sup> | \$ 1,813                | \$ 1,455                          | \$ 3,268  |
| Charges, net                                                     | 9,846                   | (231)                             | 9,615     |
| Cash payments                                                    | (2,562)                 | (241)                             | (2,803)   |
| Accrued restructuring liability at March 31, 2025 <sup>(1)</sup> | \$ 9,097                | \$ 983                            | \$ 10,080 |
| Charges, net                                                     | 7,584                   | 2,276                             | 9,860     |
| Cash payments                                                    | (13,558)                | (2,299)                           | (15,857)  |
| Accrued restructuring liability at March 31, 2026 <sup>(1)</sup> | \$ 3,123                | \$ 960                            | \$ 4,083  |

(1) The accrual balances are included in accrued and other current liabilities on the Company's consolidated balance sheets.

## Note 17 — Leases

The Company is a lessee in various non-cancelable operating leases, primarily real estate facilities for office space. As of March 31, 2026, the Company's lease arrangements are comprised of operating leases with various expiration dates through August 31, 2036. The lease term for all of the Company's leases includes the non-cancelable period of the lease. Certain lease agreements include options to renew or terminate the lease, which are not reasonably certain to be exercised and therefore are not factored into the Company's determination of the duration of the lease arrangement. The Company's leases do not contain any material residual value guarantees.

The total operating lease costs including short-term lease costs were \$19.1 million, \$19.3 million and \$19.5 million for the years ended March 31, 2026, 2025, and 2024, respectively. Total variable lease costs were not material during the years ended March 31, 2026, 2025 and 2024. The total operating and variable lease costs were included in cost of goods sold, marketing and selling, research and development, and general and administrative in the Company's consolidated statements of operations.

Supplemental cash flow information related to operating leases (in thousands):

|                                                                                  | Years Ended March 31, |           |           |
|----------------------------------------------------------------------------------|-----------------------|-----------|-----------|
|                                                                                  | 2026                  | 2025      | 2024      |
| Cash paid for amounts included in the measurement of operating lease liabilities | \$ 18,056             | \$ 16,847 | \$ 13,489 |
| ROU assets obtained in exchange for operating lease liabilities                  | \$ 6,902              | \$ 26,767 | \$ 8,593  |

Future lease payments included in the measurement of operating lease liabilities as of March 31, 2026 for the following five fiscal years and thereafter are as follows (in thousands):

| Years Ending March 31,             |    |          |
|------------------------------------|----|----------|
| 2027                               | \$ | 18,222   |
| 2028                               |    | 14,786   |
| 2029                               |    | 14,242   |
| 2030                               |    | 12,261   |
| 2031                               |    | 10,496   |
| Thereafter                         |    | 29,549   |
| Total lease payments               | \$ | 99,556   |
| Less: imputed interest             |    | (11,401) |
| Present value of lease liabilities | \$ | 88,155   |

Weighted-average lease terms and discount rates were as follows:

|                                                   | Years Ended March 31, |       |
|---------------------------------------------------|-----------------------|-------|
|                                                   | 2026                  | 2025  |
| Weighted-average remaining lease terms (in years) | 6.9                   | 7.6   |
| Weighted-average discount rate                    | 3.6 %                 | 3.6 % |

**LOGITECH INTERNATIONAL S.A.**  
**VALUATION AND QUALIFYING ACCOUNTS**

**For the Fiscal Years Ended March 31, 2026, 2025 and 2024 (in thousands)**

The Company's Schedule II includes valuation and qualifying accounts related to allowances for doubtful accounts, sales returns, cooperative marketing arrangements, customer incentive programs, and pricing programs, for direct customers and tax valuation allowances. The Company also has sales incentive programs for indirect customers with whom it does not have a direct sales and receivable relationship. These programs are recorded as accrued liabilities and are not considered valuation or qualifying accounts.

|                                                   | Balance at<br>Beginning of<br>Year | Charged<br>(Credited) to<br>Statement of<br>Operations <sup>(1)</sup> | Claims and<br>Adjustments<br>Applied Against<br>Allowances <sup>(1)</sup> | Balance at<br>End of<br>Year |
|---------------------------------------------------|------------------------------------|-----------------------------------------------------------------------|---------------------------------------------------------------------------|------------------------------|
| Allowance for cooperative marketing arrangements: |                                    |                                                                       |                                                                           |                              |
| 2026                                              | \$ 44,457                          | \$ 305,257                                                            | \$ (299,750)                                                              | \$ 49,964                    |
| 2025                                              | \$ 41,634                          | \$ 257,940                                                            | \$ (255,117)                                                              | \$ 44,457                    |
| 2024                                              | \$ 40,495                          | \$ 232,837                                                            | \$ (231,698)                                                              | \$ 41,634                    |
| Allowance for customer incentive programs:        |                                    |                                                                       |                                                                           |                              |
| 2026                                              | \$ 66,564                          | \$ 368,668                                                            | \$ (361,233)                                                              | \$ 73,999                    |
| 2025                                              | \$ 60,027                          | \$ 337,039                                                            | \$ (330,502)                                                              | \$ 66,564                    |
| 2024                                              | \$ 71,645                          | \$ 299,351                                                            | \$ (310,969)                                                              | \$ 60,027                    |
| Allowance for pricing programs:                   |                                    |                                                                       |                                                                           |                              |
| 2026                                              | \$ 105,876                         | \$ 931,144                                                            | \$ (892,220)                                                              | \$ 144,800                   |
| 2025                                              | \$ 91,280                          | \$ 760,024                                                            | \$ (745,428)                                                              | \$ 105,876                   |
| 2024                                              | \$ 98,822                          | \$ 707,954                                                            | \$ (715,496)                                                              | \$ 91,280                    |
| Other allowances:                                 |                                    |                                                                       |                                                                           |                              |
| 2026                                              | \$ 37,250                          | \$ 148,558                                                            | \$ (167,972)                                                              | \$ 17,836                    |
| 2025                                              | \$ 10,180                          | \$ 170,495                                                            | \$ (143,425)                                                              | \$ 37,250                    |
| 2024                                              | \$ 10,232                          | \$ 141,909                                                            | \$ (141,961)                                                              | \$ 10,180                    |
| Tax valuation allowance:                          |                                    |                                                                       |                                                                           |                              |
| 2026                                              | \$ 36,537                          | \$ 385                                                                | \$ —                                                                      | \$ 36,922                    |
| 2025                                              | \$ 35,536                          | \$ 1,000                                                              | \$ —                                                                      | \$ 36,537                    |
| 2024                                              | \$ 30,766                          | \$ 4,770                                                              | \$ —                                                                      | \$ 35,536                    |

(1) The amounts for fiscal year 2024 include immaterial impacts from the business acquisitions during the year.

## LOGITECH INTERNATIONAL S.A.

### DESCRIPTION OF SHARE CAPITAL

The following description of the shares of Logitech International S.A. (the "**Company**") is a summary and does not purport to be complete. This summary is qualified in its entirety by reference to the provisions of the Swiss Code of Obligations (the "**CO**") and the complete text of the Company's Articles of Incorporation (the "**Articles**"), which are incorporated by reference as Exhibit 3.1 of the Company's Annual Report on Form 10-K to which this description is also an exhibit. The Company encourages you to read that law and the Articles carefully.

#### 1. THE COMPANY

Logitech International S.A. is a stock corporation (*société anonyme*) organized under the laws of Switzerland. The Company's registered office is at Route de Pampigny 20, Hautemorges, Canton of Vaud, Switzerland. The Company was founded in 1981 and has been registered in the commercial register of the Canton of Vaud since May 2, 1988.

##### 1.1. Stated share capital

As of March 31, 2026, the Company's stated share capital (*capital-actions*) amounted to CHF 40,196,115 consisting of 160,784,460 registered shares with a par value of CHF 0.25 each.

The Company's shares are fully paid-in.

##### 1.2. Capital band

Under Swiss law, shareholders may approve a capital band that authorizes the board of directors to increase and decrease the stated share capital within a range of up to and down to 50% for a period of up to five years.

In September 2025, the Company's shareholders approved the Company's capital band ranging from CHF 36,176,503.50 (lower limit) to CHF 44,215,726.50 (upper limit) authorizing the board of directors (the "Board") within the capital band to (i) increase or decrease the share capital once or several times and in any amounts or (ii) acquire shares directly or indirectly (in particular for cancellation purposes), until September 9, 2030 or earlier expiration.

Under the capital band, the Board can issue new shares by means of a firm underwriting through a financial institution, a syndicate of financial institutions or another third party and a subsequent offer of these shares to the existing shareholders or third parties. The Board can determine the issue price, the type of contributions, the date of the issue, the conditions for the exercise of the subscription rights and the date upon which the new shares become entitled to dividends. The Board is entitled to permit, to restrict or to exclude the trade with subscription rights. The Board may permit the expiration of subscription rights that have not been duly exercised, or it may place such rights or shares as to which subscription rights have been granted, but not duly exercised, at market conditions or may use such rights or shares otherwise in the interest of the Company. The Board can restrict or exclude preemptive rights of shareholders to subscribe for the new shares: (a) if the issue price of the new shares is determined by reference to the market price; (b) for raising equity capital in a fast and flexible manner, which would not be possible, or would only be possible with great difficulty or at significantly less favorable conditions, without the exclusion of subscription rights of existing shareholders; (c) for the acquisition of companies, part(s) of companies or participations, for the acquisition of products, intellectual property or licenses by or for investment projects of the Company or any of its group companies, or for the financing or refinancing of any such transactions through a placement of shares; (d) for purposes of broadening the shareholder constituency of the Company in certain financial or investor markets, for purposes of the participation of strategic partners, including financial investors, or in connection with the listing of new shares on domestic or foreign stock exchanges; or (e) for purposes of granting an over-allotment option (Greenshoe) of up to 20% of the total number of shares in a placement or sale of shares to the respective initial purchaser(s) or underwriter(s).

In the event of a decrease of the share capital within the capital band, the Board determines, to the extent necessary, the use of the decrease amount.

Pursuant to the authority granted under the Company's capital band, the Board decreased the Company's share capital in August 2025 by cancelling shares repurchased through the Company's 2023 share repurchase program.

##### 1.3. Conditional share capital

Under Swiss law, shares authorized for future issuance upon exercise of option or conversion rights granted by the relevant company or its subsidiaries is referred to as "conditional share capital" (*capital conditionnel*). A company must have sufficient conditional share capital or available treasury shares to cover any of its option or conversion rights at the time such rights are issued. The conditional share capital cannot exceed 50% of a company's stated share capital.

In September 2008, the Company's shareholders approved an amendment to the Articles to create a conditional share capital for the issuance of up to 25 million new registered shares with a par value of CHF 0.25 each upon exercise of rights granted under the Company's employee equity incentive plans. During fiscal years 2026 and 2025, respectively, all employee equity incentive commitments were satisfied through the delivery of existing shares held in treasury by the Company. A description of the employee equity incentive commitments outstanding is presented in Note 4 - Employee Stock-Based Compensation of the consolidated financial statements of Logitech International S.A. in this Annual Report on Form 10-K.

In September 2008, the Company's shareholders also approved the creation of a conditional share capital for the issuance of up to 25 million new registered shares with a par value of CHF 0.25 each upon exercise of conversion rights that may be granted in relation to the issuance of convertible bonds.

The conditional share capital referred to above does not have an expiration date.

As of March 31, 2026, no shares had been issued out of the aforementioned conditional capital.

#### **1.4. Form of the Company's shares**

The Company has only one class of shares: registered shares with a par value of CHF 0.25 each. Each of the 160,784,460 issued shares carries the same rights. A shareholder must be registered in the share register of the Company (which may also be achieved through a nominee) to exercise voting rights and the rights deriving therefrom (such as the right to convene a general meeting of shareholders or the right to put an item on the meeting's agenda).

The Company's shares have been issued in uncertificated form (as *droits-valeurs* within the meaning of Article 973c of the CO) and, when administered by a financial intermediary (*dépositaire*, within the meaning of the Federal Act on Intermediated Securities of 2008, as amended ("FISA")), qualify as intermediated securities (*titres intermédiés* within the meaning of the FISA).

Shareholders registered in the Company's share register may at any time request a written confirmation in respect of their shares. Shareholders do not have the right to the printing and delivery of share certificates, but the Company may print and deliver such share certificates at its discretion. The Company may also, at its discretion, withdraw its shares from the depository system in which they are registered and cancel issued share certificates that have been returned to the Company.

The Company has not issued any non-voting shares (*bons de participation*) or equity securities without par value (*bons de jouissance*).

The Company has not issued any preference shares.

#### **1.5. Transfer of shares**

There are no restrictions on the transfer of shares under the Articles or applicable Swiss law.

The Company maintains a share register that lists the names of the registered owners of the Company's shares. The share register of the Company is maintained by Devigus Shareholder Services in Switzerland and Computershare in the United States. Registration in the share register occurs upon request and is not subject to any condition. Nominee companies and trustees can be entered into the share register with

voting rights. Only holders of shares that are recorded in the share register (including nominees and trustees) are recognized as shareholders by the Company.

The transfer of ownership of shares that are certificated securities (*i.e.*, shares for which a share certificate has been issued) requires the delivery of the properly endorsed share certificate to the purchaser to be effective. The ownership of shares held in the form of intermediated securities is transferred in accordance with the provisions of the FISA.

The ownership of shares that are not issued in certificated form or held as intermediated securities is transferred by assignment, which must be notified to the Company to be valid .

### **2. RIGHTS OF SHAREHOLDERS**

#### **2.1. Dividends, other distributions**

Under Swiss law, any dividend declared by a stock corporation must be approved by a general meeting of shareholders. In addition, the company's statutory auditor must confirm that the dividend proposal conforms to Swiss statutory law and the company's articles of association. A Swiss stock corporation may pay dividends only if it has sufficient distributable profits brought forward from the previous fiscal years or if it has distributable reserves, each as evidenced on its audited statutory financial statements prepared pursuant to Swiss law and after allocations to legal reserves as required by Swiss law and the corporation's articles of association. Distributable reserves are generally booked either as "retained earnings" (*réserves issues du bénéfice*) or as "capital reserves" (*réserves issues du capital*).

Distributions out of stated share capital, which is the aggregate par value of a corporation's issued shares, may only be made by way of a share capital reduction.

Under the Company's Articles, the dividend payment takes place at the time set by the Board. Any dividend that has not been claimed within five years of its due date is forfeited to the Company.

#### **2.2. Preferential subscription rights**

Under Swiss law, shareholders have a statutory right to subscribe by preference to a proportion of newly issued shares that corresponds to their existing share in the company. This preferential subscription right can be limited or withdrawn for valid reasons by a resolution passed at a general meeting of shareholders by two-thirds of the shares and the absolute majority of the par value of the shares, each as represented at the general meeting, or by the Board based on an authorization set forth in a capital band provision.

By operation of Swiss law, the Company's shareholders also have a right to subscribe by preference for the convertible bonds that may be issued in reliance on the Company's conditional share capital. Under the Company's Articles, the Board may, however, limit or withdraw the shareholders' right to subscribe for the bonds by preference for valid reasons, in particular (a) if the bonds are issued in connection with the financing or refinancing of the acquisition of one or more companies, businesses or parts of businesses, or (b) to facilitate the placement of the bonds on the international markets or to increase the security holder base of the Company. If the shareholders' right to subscribe for the bonds by preference is limited or withdrawn, the bonds must be issued at market conditions, the exercise period of the conversion rights must not exceed seven years from the date of issuance of the bonds, and the conversion price must be set at a level that is not lower than the market price of the shares preceding the determination of the final conditions for the bonds.

#### **2.3. Share repurchases**

Under Swiss law, a stock corporation may generally only acquire its own shares where distributable reserves are available in the required amount and the combined par value of all the shares repurchased does not exceed 10% of the company's stated share capital.

In June 2023, the Board authorized a \$1.0 billion three-year share repurchase program which was subsequently increased by \$600 million to \$1.6 billion in March 2025. As of March 31, 2026, \$91.8 million were available for repurchase under the 2023 share repurchase program.

In March 2026, the Board authorized a new share repurchase program of \$1.4 billion. The new share repurchase program became effective following approval of the Swiss Takeover Board on May 7, 2026.

## **2.4. Liquidation rights**

The general meeting of shareholders, by a resolution approved by at least two-thirds of the votes and the absolute majority of the nominal value of shares, each as represented at the general meeting, has the authority to dissolve the Company. In such a case, the board of directors carries out the liquidation, unless a resolution of the general meeting of shareholders appoints another body or person as liquidator. During the liquidation, shareholders at a general meeting retain the authority to approve the Company's accounts and to discharge the liquidators with respect to their activities for the Company.

After payment of liabilities, the assets of the dissolved Company are to be distributed among the shareholders pro rata according to the par value of each such shareholder's shares.

## **2.5. General meeting of shareholders**

### *Notice*

Under Swiss law and the Articles, the annual general meeting of shareholders must be held within six months of the end of the Company's fiscal year.

Annual or extraordinary general meetings of the Company's shareholders must be called by notice in accordance with the Articles not less than 20 days before the date set for the meeting. A general meeting of shareholders can also be called by means of a notice sent to the shareholders at their address registered in the share register. In such a case, the 20 day notice period referred to above begins on the day following the date on which the notices are mailed.

The notice of a meeting states the items on the agenda and the proposals of the Board, together with a short explanation thereof, as well as the proposals of the shareholders (including a short explanation thereof) who requested that a general meeting be convened or that an item be included in the agenda. No resolution can be passed at a general meeting of shareholders on matters that do not appear on the agenda except for a resolution convening an extraordinary general meeting, the setting up of a special audit or the election of independent auditors.

No prior notice is required to bring motions related to items already on the agenda or for the discussion of matters on which no resolution is to be taken.

### *EGM and agenda requests*

One or more shareholders who represent, alone or together with other shareholders, at least five per cent of the Company's share capital or voting rights may request that a general meeting be called. One or more shareholders representing alone or together with other shareholders at least 0.5 percent of the Company's stated share capital or voting rights may request that an item be included on the agenda for a shareholders' meeting. A shareholder request to call a meeting or to include an item on the agenda must be made in writing and describe the matters to be considered and any proposals to be made to the shareholders. Such a request must be received by the Board at least sixty days before the date proposed for the general meeting.

### *Voting rights*

Each of the Company's shares confers the right to one vote at a general meeting of shareholders. There are no limitations to the number of voting rights that a shareholder or group of shareholders is entitled to exercise, and there are no preferential voting rights. To exercise voting rights at a general meeting of shareholders, a shareholder must have registered its shares by the date set by the Board for the closing of the share register before the relevant meeting.

There are currently no limitations under Swiss law or in the Articles restricting the rights of shareholders outside Switzerland to hold or vote Logitech shares.

Any shareholder may be represented at a meeting by a person of its choice who need not be a shareholder of the Company. The proxy must be granted in writing. The use of a form prepared by the Company may be required. Swiss law further requires the Company to appoint an independent proxy, who shareholders can instruct to vote their shares on their behalf at a general meeting. The independent proxy is elected by shareholders at each annual general meeting of the Company for a period of one year, which expires at the end of the following annual general meeting. If there is no independent proxy, the Board appoints one for the following general meeting. The independent proxy can be re-elected.

Swiss law requires that shareholders be allowed to give instructions to the independent proxy by electronic means.

### *Quorums, majorities*

The Company's Articles do not provide any presence quorum requirements applicable to general meetings of the Company's shareholders.

Unless otherwise required by law or the Articles, the general meeting of shareholders takes resolutions and proceeds to elections by a simple majority of the votes cast. In the event of a tied vote, the chairperson has a casting vote.

According to Swiss law, a number of resolutions may only be passed with a majority of two-thirds of the votes and the absolute majority of the aggregate par value of the shares, each as represented at the general meeting, including the following:

- change in the Company's corporate purpose;
- creation of shares with privileged voting rights;
- restriction on the transferability of the shares;
- creation of a capital band or conditional share capital;
- capital increases out of equity, against contributions in kind, or by set-off with a claim;
- grant of special benefits;
- any change in the currency of the share capital;
- suppression or limitation of the shareholders' preferential subscription right;
- a delisting of the Company's shares from a stock exchange;
- change of the registered office of the Company; and
- liquidation of the Company.

The same majority requirements apply to resolutions regarding transactions among stock corporations based on Switzerland's Federal Act on Mergers, Demergers, Transformations and the Transfer of Assets of 2003, as amended (including a merger, demerger or conversion of a stock corporation).



**LOGITECH INTERNATIONAL S.A. 2006 STOCK INCENTIVE PLAN  
RESTRICTED STOCK UNIT AGREEMENT**

(NON-EXECUTIVE BOARD MEMBER PARTICIPANT)

This Restricted Stock Unit Agreement, including any country-specific terms and conditions set forth in the attached Appendix A (collectively, the “Agreement”), is between Logitech International S.A., a Swiss company (the “Company”), and the Participant named below and is made pursuant to the Logitech International S.A. 2006 Stock Incentive Plan (the “Plan”). To the extent any capitalized terms used in this Agreement are not defined, they shall have the meaning given to them in the Plan. Subject to Section 20(c) of the Plan, in the event of a conflict between the terms and conditions of the Plan and the terms and conditions of this Agreement, the terms of the Plan shall prevail.

In consideration of the mutual agreements herein contained and intending to be legally bound hereby, the parties agree as follows:

1. Grant of Restricted Stock Units. The Company hereby grants to the Participant named below the number of Restricted Stock Units corresponding to Shares specified below, subject to the terms and conditions of this Agreement and of the Plan, which is incorporated in this Agreement by reference:

|                                                |              |
|------------------------------------------------|--------------|
| Participant’s Name:                            | [NAME]       |
| Grant Date:                                    | [GRANT DATE] |
| Total Number of Restricted Stock Units Granted | [UNITS]      |

2. Vesting. The Restricted Stock Units subject to this Award shall vest with respect to 100% of the total Restricted Stock Units subject to this Award on the first anniversary of the Grant Date, or, if earlier and only if the Participant is not re-elected as a Director at such annual general meeting, the date of the next annual general meeting following the Grant Date (the “Vesting Date”), in each case, provided that the Participant is still providing Service on the Vesting Date. In no event shall any Restricted Stock Units vest after the Participant’s termination of Service.

3. Settlement of Vested Restricted Stock Units. The Participant’s vested Restricted Stock Units shall be settled in Shares promptly after the Vesting Date of such Restricted Stock Units, or accelerated vesting event pursuant to Section 5(b), provided that the Company shall have no obligation to issue Shares pursuant to this Agreement unless and until Participant has satisfied any applicable tax and/or other obligations pursuant to Section 7 below and such issuance otherwise complies with Applicable Laws. The foregoing notwithstanding, Restricted Stock Units shall in no event be settled later than the later of (i) March 15 of the calendar year after the applicable Vesting Date or accelerated vesting event or (ii) June 15 of the Company’s fiscal year after the applicable Vesting Date or accelerated vesting event.

4. Nature of Restricted Stock Units. The Restricted Stock Units are mere bookkeeping entries and represent only an unfunded and unsecured obligation of the Company to issue or deliver Shares on a future date. As a holder of Restricted Stock Units, the Participant has no rights other than the rights of a general creditor of the Company. The Restricted Stock Units carry neither voting rights nor rights to cash or other dividends. The Participant has no rights as a shareholder of the Company by virtue of the Restricted Stock Units unless and until the Restricted Stock Units are settled by issuing or delivering Shares.

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5. Termination of Service.

- (a) Except as otherwise provided in Section 5(b), if the Participant's Service terminates for any reason, all unvested Restricted Stock Units shall be forfeited effective on the date the Participant's Service terminates. The Administrator shall have the exclusive discretion to determine when the Participant's Service terminates.
- (b) If the Participant's Service terminates by reason of death or Disability, any unvested Restricted Stock Units shall vest immediately as of the date of such termination of Service. For purposes of this Agreement, "Disability" means a medically determined physical or mental impairment rendering the Participant substantially unable to function as a member of the Board for a material portion of the Participant's remaining term on the Board, as determined in the sole discretion of the Board (excluding any Participant whose own Disability is at issue in or based on a given case) based upon such evidence as it deems necessary and appropriate. A Participant shall not be considered to have experienced a Disability unless he or she furnishes such medical or other evidence of the existence of the Disability as the Board, in its sole discretion, may require.

6. Suspension or Cancellation for Misconduct. If at any time (including after vesting but before settlement) the Administrator reasonably believes that the Participant has committed an act of misconduct as described in this Section 6, the Administrator may suspend the vesting or settlement of Restricted Stock Units, pending a determination of whether an act of misconduct has been committed. If the Administrator determines that the Participant has committed an act of embezzlement, fraud or breach of fiduciary duty, or if the Participant makes an unauthorized disclosure of any trade secret or confidential information of the Company or any of its Subsidiaries or Affiliates, or induces any customer to breach a contract with the Company or any of its Subsidiaries or Affiliates, then this Agreement shall terminate immediately and the Restricted Stock Units subject to this Award shall cease to be outstanding. Any determination by the Administrator with respect to the foregoing shall be final, conclusive and binding on all interested parties (it being understood that the Administrator for purposes of this Section 6 shall mean the Board).

7. Responsibility for Taxes.

- (a) The Participant acknowledges that the Participant will consult with his or her personal tax advisor regarding any or all income tax, social insurance, payroll tax, payment on account or other tax-related items related to the Participant's participation in the Plan and legally applicable or deemed applicable to the Participant ("Tax-Related Items"). The Participant is relying solely on such advisor and is not relying in any part on any statement or representation of the Company or any of its agents. The Company will not be responsible for withholding any Tax-Related Items, unless required by Applicable Laws. The Company may take such action as it deems appropriate to ensure that all Tax-Related Items, which are the Participant's sole and absolute responsibility, are withheld or collected from the Participant, if and to the extent required by Applicable Laws. In this regard, the Participant authorizes the Company or its agents, at their discretion, to satisfy any applicable withholding obligation or rights for Tax-Related Items by withholding in Shares upon the relevant taxable or tax withholding event, as applicable, unless the use of such withholding method is problematic under applicable tax or securities law or has materially adverse accounting consequences, in which case, the withholding obligation or rights for Tax-Related Items may be satisfied by one or a combination of the following: (1) withholding from the Participant's cash compensation paid to the Participant by the Company; (2) withholding from proceeds of the sale of Shares acquired upon vesting/settlement of the Restricted Stock Units either through a voluntary sale or through a mandatory sale arranged by the Company (on the Participant's behalf pursuant to this authorization); or (3) any other method of withholding determined by the

Company and, to the extent required by Applicable Laws or the Plan, approved by the Committee.

- (b) The Company may withhold or account for Tax-Related Items by considering statutory or other withholding rates, including minimum or maximum rates applicable in the jurisdictions applicable to the Participant. In the event of over-withholding, the Participant may receive a refund from the Company of any over-withheld amount in cash (with no entitlement to the equivalent in Shares), or if not refunded by the Company, the Participant may need to seek a refund from the local tax authorities to the extent the Participant wishes to recover the over-withheld amount in the form of a refund. In the event of under-withholding, the Participant may be required to pay any additional Tax-Related Items directly to the applicable tax authority or to the Company and/or the Employer. If the obligation for Tax-Related Items is satisfied by withholding in Shares, for tax purposes, the Participant will be deemed to have been issued the full number of Shares subject to the vested Restricted Stock Units, notwithstanding that a number of the Shares is held back solely for the purpose of paying the Tax-Related Items due as a result of any aspect of the Participant's participation in the Plan.
- (c) Finally, the Participant shall pay to the Company any amount of Tax-Related Items that the Company may be required to withhold or account for as a result of the Participant's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the Shares or the proceeds of the sale of Shares, if the Participant fails to comply with the Participant's obligations in connection with the Tax-Related Items.

8. Compliance with Applicable Laws; No Company Liability. No Shares shall be issued or delivered pursuant to the settlement of the Restricted Stock Units unless such issuance or delivery complies with Applicable Laws. The Company shall not be liable to the Participant or other persons as to (a) the non-issuance or delivery of Shares as to which the Company has been unable to obtain from any regulatory body having jurisdiction the authority deemed by the Company's counsel to be necessary to the lawful issuance or delivery of any Shares hereunder and (b) any tax consequence expected, but not realized, by the Participant or other person due to the receipt, vesting or settlement of the Restricted Stock Units.

9. Non-Transferability of Restricted Stock Units. The Restricted Stock Units and this Agreement may not be transferred in any manner otherwise than by will, by the laws of descent or distribution or, if the Company permits, by a written beneficiary designation. The terms of the Plan and this Agreement shall be binding upon the executors, administrators, heirs, beneficiaries, successors and assigns of the Participant.

10. No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Participant's participation in the Plan, or the Participant's acquisition or sale of the underlying Shares. The Participant should consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

11. Nature of Grant. In accepting the grant, the Participant understands and agrees that:

- (a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;
- (b) the grant of the Restricted Stock Units is voluntary and occasional and does not create any contractual or other right to receive future grants of Restricted Stock Units, or benefits in lieu of Restricted Stock Units, even if Restricted Stock Units have been granted in the past;

- (c) all decisions with respect to future Restricted Stock Units grants, if any, will be at the sole discretion of the Company;
- (d) the grant and Participant's participation in the Plan shall not be interpreted as forming an employment or service contract with Company or any Subsidiary or Affiliate, and shall not interfere with the ability of the Company or any Subsidiary or Affiliate, as applicable, to terminate the Participant's service relationship at any time;
- (e) the Participant is voluntarily participating in the Plan;
- (f) the future value of the underlying Shares is unknown, indeterminable, and cannot be predicted with certainty;
- (g) no claim or entitlement to compensation or damages shall arise from forfeiture of the Restricted Stock Units resulting from termination of the Participant's relationship as a Service Provider (for any reason whatsoever, whether or not later found to be invalid or in breach of labor laws in the jurisdiction where Participant is engaged as a Service Provider or the terms of Participant's service agreement, if any);
- (h) unless otherwise provided in the Plan or by the Company in its discretion, the Restricted Stock Units and the benefits evidenced by this Agreement do not create any entitlement to have the Restricted Stock Units or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Shares of the Company; and
- (i) neither the Company, nor any Subsidiary or Affiliate shall be liable for any foreign exchange rate fluctuation between the Participant's local currency and the United States Dollar or the Swiss Franc, as applicable, that may affect the value of the Restricted Stock Units or of any amounts due to the Participant pursuant to the settlement of the Restricted Stock Units or the subsequent sale of any Shares acquired upon settlement.

## 12. **Data Privacy.**

- (a) **Data Collection and Usage.** *The Company or any of its Subsidiaries or Affiliates may collect, process and use certain personal information about the Participant, including, but not limited to, the Participant's name, home address, telephone number(s), email address(es), date of birth, social insurance number, passport or other identification number, compensation, nationality, job title, any shares of stock or directorships held in the Company, details of all Restricted Stock Units or any other entitlement to shares of stock awarded, canceled, exercised, vested, unvested or outstanding in the Participant's favor ("Data"), for the purposes of implementing, administering and managing the Plan. The legal basis, where required, for the processing of Data is the Participant's consent.*
- (b) **Stock Plan Administration Service Providers.** *The Company transfers Data to Equatex AG and Equatex US Inc. and their respective affiliates (the "Plan Broker") and to other third-party service providers, which are assisting the Company with the implementation, administration and management of the Plan. In the future, the Company may select different service providers and share Data with such other providers serving in a similar manner. The Participant may be asked to agree on separate terms and data processing practices with the service providers, with such agreements being a condition to the ability to participate in the Plan.*

- (c) International Data Transfers. The Company and its service providers are based in Switzerland, the United States, the United Kingdom and/or Germany, and the Participant's country or jurisdiction may have different data privacy laws and protections than these countries. The Company's legal basis, where required, for the transfer of Data is the Participant's consent.
- (d) Data Retention. The Company will hold and use the Data only as long as is necessary to implement, administer and manage the Participant's participation in the Plan, or as required to comply with legal or regulatory obligations, including under tax and security laws.
- (e) Voluntariness and Consequences of Consent Denial or Withdrawal. Participation in the Plan is voluntary and the Participant is providing the consents herein on a purely voluntary basis. If the Participant does not consent, or if the Participant later seeks to revoke the Participant's consent, the Participant's compensation from or service relationship with the Company will not be affected; the only consequence of refusing or withdrawing the Participant's consent is that the Company would not be able to grant Restricted Stock Units or other awards to the Participant or administer or maintain such awards, and the Participant would no longer be able to participate in the Plan and would forfeit opportunities associated with the Plan.
- (f) Data Subject Rights. The Participant understands that data subject rights regarding the processing of Data vary depending on applicable laws and that, depending on where the Participant is based and subject to the conditions set out in such applicable laws, the Participant may have, without limitation, the right to (i) inquire whether and what kind of Data the Company holds about the Participant and how it is processed, and to access or request copies of such Data in a simplified format or by means of a complete declaration, (ii) request the correction or supplementation of Data about the Participant that is inaccurate, incomplete or out-of-date in light of the purposes underlying the processing, (iii) obtain the anonymization, blockage or erasure of Data no longer necessary for the purposes underlying the processing, (iv) request the Company to restrict the processing of the Participant's Data in certain situations where the Participant feels its processing is inappropriate, (v) object to or oppose, in certain circumstances, the processing of Data for legitimate interests, (vi) request information about the institutions with which Data is shared, and (vii) request portability of the Participant's Data that the Participant has actively or passively provided to the Company (which does not include data derived or inferred from the collected data), where the processing of such Data is based on consent or the Participant's service relationship and is carried out by automated means. In case of concerns, the Participant understands that he or she may also have the right to lodge a complaint with the competent local data protection authority. Further, to receive clarification of, or to exercise any of, the Participant's rights, the Participant understands that he or she should contact his or her local human resources representative.

By accepting the grant and indicating consent by signing this Agreement below or via the Company's online acceptance procedure, the Participant is declaring that he or she agrees with the data processing practices described herein and expressly consents to the collection, processing and

*use of Data by the Company and the transfer of Data to the recipients mentioned above, including recipients located in countries which do not adduce an adequate level of protection from a European (or other non-U.S.) data protection law perspective, for the purposes described above.*

13. Exchange Control and Foreign Asset/Account Reporting Acknowledgement. Local foreign exchange laws may affect the grant of the Restricted Stock Units, the receipt of Shares upon settlement of the Restricted Stock Units, the sale of Shares received upon settlement of the Restricted Stock Units and/or the receipt of dividends or dividend equivalents (if any). Such laws may affect the Participant's ability to hold funds outside of the Participant's country and may require the repatriation of any cash, dividends or dividend equivalents received in connection with the Restricted Stock Units. The Participant may also be subject to foreign asset/account reporting requirements as a result of the acquisition, holding or transfer of Shares or cash resulting from participation in the Plan, to or from a brokerage/bank account or entity located outside the Participant's country. The applicable laws of the Participant's country may require that he or she report such assets, accounts, the balances therein, or the transactions related thereto to the applicable authorities in such country. The Participant is responsible for being aware of and satisfying any exchange control and foreign asset/account reporting requirements that may be necessary in connection with the Restricted Stock Units. Neither the Company nor any of its Subsidiaries or Affiliates will be responsible for such requirements or liable for the failure on the Participant's part to know and abide by the requirements that are the Participant's responsibility. The Participant should consult with his or her own personal legal and tax advisers to ensure compliance with local laws.

14. Adjustments Upon Changes in Capitalization. In the event of a declaration of a stock dividend, a stock split, combination or reclassification of shares, extraordinary dividend of cash and/or assets, recapitalization, reorganization or any similar event affecting the Shares or other securities of the Company, the Administrator shall equitably adjust the number and kind of Restricted Stock Units or other securities which are subject to this Agreement, in order to reflect such change and thereby preclude a dilution or enlargement of benefits under this Agreement.

15. Entire Agreement; Governing Law. The Plan and this Agreement constitute the entire agreement of the parties with respect to the subject matter of this Agreement and supersede in their entirety all prior undertakings and agreements of the Company and the Participant with respect to the subject matter of this Agreement. This Agreement is governed by the internal substantive laws, but not the choice of law rules of Switzerland (the Company's jurisdiction of organization).

16. Language. The Participant acknowledges that the Participant is sufficiently proficient in English, or has consulted with an advisor who is sufficiently proficient in English, so as to allow the Participant to understand the terms and conditions of this Agreement. Furthermore, if the Participant has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

17. Electronic Delivery. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

18. Severability. The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

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19. Appendix. Notwithstanding any provisions in this Agreement, the Restricted Stock Units grant shall be subject to any additional terms and conditions set forth in any Appendix to this Agreement for the Participant's country. Moreover, if the Participant relocates to, or becomes a resident of, one of the countries included in the Appendix, the additional terms and conditions for such country will apply to the Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with local law or facilitate the administration of the Plan. The Appendix constitutes part of this Agreement.

20. Imposition of Other Requirements. The Company reserves the right to impose other requirements on the Participant's participation in the Plan, on the Restricted Stock Units and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable in order to facilitate compliance with local law or the administration of the Plan, and to require the Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

21. Permitted Modifications to Comply with Laws. The Company reserves the right to unilaterally amend this Agreement to facilitate compliance with existing or adopted applicable ordinances, laws, rules or regulations ("Laws") (even if such Laws have not yet taken effect), including but not limited to any Laws related to the Minder initiative in Switzerland.

22. Insider Trading Restrictions/Market Abuse Laws. The Participant may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, including, but not limited to, Switzerland, the United States and the Participant's country, which may affect the Participant's ability to accept, acquire, sell or otherwise dispose of Shares, rights to Shares (e.g., Restricted Stock Units) or rights linked to the value of Shares under the Plan during such times as the Participant is considered to have "inside information" regarding the Company (as defined by the laws in the applicable jurisdictions). Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. Neither the Company nor any of its Subsidiaries or Affiliates will be responsible for such restrictions or liable for the failure on the Participant's part to know and abide by such restrictions. The Participant should consult with his or her own personal legal advisers to ensure compliance with local laws.

\* \* \*

By the Participant’s signature below, the Participant agrees that the Restricted Stock Units are granted under and governed by the terms and conditions of the Plan and this Agreement. The Participant has reviewed the Plan and this Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Agreement and fully understands all provisions of the Plan and Agreement. The Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions relating to the Plan and Agreement.

**In order to accept the Restricted Stock Units on the above terms, you must sign below.**

**Please keep a copy for your records.**

PARTICIPANT:  
\_\_\_\_\_

Signature:  
  
\_\_\_\_\_

Print Name:  
\_\_\_\_\_

Date:  
\_\_\_\_\_

THE COMPANY:  
By: \_\_\_\_\_

Title: \_\_\_\_\_

## **APPENDIX A**

### **ADDITIONAL TERMS AND CONDITIONS OF RESTRICTED STOCK UNIT AGREEMENT**

This Appendix includes additional terms and conditions that govern the Restricted Stock Units granted to the Participant if the Participant resides in one of the countries listed herein and also includes information of which the Participant should be aware with respect to the Participant's participation in the Plan. This Appendix forms part of the Restricted Stock Unit Agreement (the "Agreement"). Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Plan and/or the Agreement.

The information is based on laws in effect in the respective countries as of March 2026. Such laws are often complex and change frequently. As a result, the Participant should not rely on the information noted herein as the only source of information relating to the consequences of his or her participation in the Plan because the information may be out of date at the time the Participant vests in the Restricted Stock Units or sells Shares acquired under the Plan.

Finally, the Participant understands that if he or she is a citizen or resident of a country other than the one in which the Participant is currently working and/or residing, transfers service and/or residency after the Grant Date, or is considered a resident of another country for local law purposes, the information contained herein may not apply to the Participant, and the Company shall, in its discretion, determine to what extent the terms and conditions contained herein shall apply.

#### **PHILIPPINES**

**Settlement of Vested Restricted Stock Units.** The following provision replaces Section 3 of the Agreement:

The Participant's vested Restricted Stock Units shall be settled promptly after the Vesting Date of such Restricted Stock Units, or accelerated vesting event pursuant to Section 5(b), provided that the Company shall have no obligation to issue any payment pursuant to this Agreement unless and until Participant has satisfied any applicable tax and/or other obligations pursuant to Section 7 below and such issuance otherwise complies with Applicable Laws. The foregoing notwithstanding, Restricted Stock Units shall in no event be settled later than the later of (i) March 15 of the calendar year after the applicable Vesting Date or accelerated vesting event or (ii) June 15 of the Company's fiscal year after the applicable Vesting Date or accelerated vesting event. At the time of settlement, the Participant shall receive the cash equivalent of one Share for each vested Restricted Stock Unit, net of applicable withholdings. The cash payment will be made to the Participant through local payroll. Any references in this Agreement to the issuance of Shares will be interpreted accordingly.

#### **SWITZERLAND**

There are no additional country-specific provisions.

#### **UNITED KINGDOM**

There are no additional country-specific provisions.

## UNITED STATES

### *Terms and Conditions*

**Data Privacy.** The following provision supplements Section 12 of the Agreement and applies only to the extent the Participant resides in California:

CCPA/CPRA Disclosures for Service Providers in California: Pursuant to California Civil Code §1798.100, as amended, and the corresponding regulations from the California Attorney General, the Participants in California are required to receive additional disclosure as follows: The Company does not sell the Participant's personal information or share it for cross-context behavioral advertising. If the Participant has a visual disability, please contact the Company's Chief Legal Officer for accommodations. The Company's CCPA Privacy Policy is available at [https://drive.google.com/drive/folders/1\\_tHuHEJmIIGhMk0bR1J3SoRaiqwaRjXa](https://drive.google.com/drive/folders/1_tHuHEJmIIGhMk0bR1J3SoRaiqwaRjXa).

**LOGITECH INTERNATIONAL S.A. 2006 STOCK INCENTIVE PLAN  
RESTRICTED STOCK UNIT AGREEMENT**

This Restricted Stock Unit Agreement, including any country-specific terms and conditions set forth in the attached Appendix (collectively, the “Agreement”), is between Logitech International S.A., a Swiss company (the “Company”), and the Participant named below and is made pursuant to the Logitech International S.A. 2006 Stock Incentive Plan (the “Plan”). To the extent any capitalized terms used in this Agreement are not defined, they shall have the meaning given to them in the Plan. In the event of a conflict between the terms and conditions of the Plan and the terms and conditions of this Agreement, the terms of the Plan shall prevail.

In consideration of the mutual agreements herein contained and intending to be legally bound hereby, the parties agree as follows:

1. Grant of Restricted Stock Units. The Company hereby grants to the Participant named below the number of Restricted Stock Units corresponding to Shares specified below, subject to the terms and conditions of this Agreement and of the Plan, which is incorporated in this Agreement by reference:

|                                                |              |
|------------------------------------------------|--------------|
| Participant’s Name:                            | [NAME]       |
| Grant Date:                                    | [GRANT DATE] |
| Total Number of Restricted Stock Units Granted | [UNITS]      |

2. Vesting. The Restricted Stock Units subject to this Award shall vest [INSERT VESTING CRITERIA] (each such anniversary date being a “Vesting Date”), subject to the Participant’s continuous Service through the applicable Vesting Date, until all Restricted Stock Units subject to this Award are vested in full. In no event shall any Restricted Stock Units vest after the Participant’s termination of Service. Notwithstanding the foregoing, the Restricted Stock Units shall be subject to the provisions contained in Sections 5(b) and 5(c) hereof [AS APPLICABLE: and in Addendum A, which is attached to this Agreement [AS APPLICABLE AND FOR PARTICIPANTS OTHER THAN MEMBERS OF THE GROUP MANAGEMENT TEAM ONLY: , and to the terms and conditions of any change of control severance agreement between the Company or Employer (as defined in Section 6) and the Participant (a “COC Severance Agreement”)]].

3. Settlement of Vested Restricted Stock Units. The Participant’s vested Restricted Stock Units shall be settled promptly after the applicable Vesting Date pursuant to Section 2 or accelerated vesting event pursuant to Section 5(b) [AS APPLICABLE: or Addendum A], provided that the Company shall have no obligation to issue Shares pursuant to this Agreement unless and until the Participant has satisfied any applicable tax and/or other obligations pursuant to Section 8 below and such issuance otherwise complies with Applicable Laws. The foregoing notwithstanding, Restricted Stock Units shall be settled within sixty (60) days after the applicable Vesting Date or accelerated vesting event, subject to Section 24 hereof. At the time of settlement, the Participant shall receive one Share for each vested Restricted Stock Unit, net of applicable withholdings. The Company in its discretion may designate a brokerage firm to assist with settlement of Restricted Stock Units, or as the sole means for settlement of Restricted Stock Units.

4. Nature of Restricted Stock Units. The Restricted Stock Units are mere bookkeeping entries and represent only an unfunded and unsecured obligation of the Company to issue or deliver Shares on a future date. As a holder of Restricted Stock Units, the Participant has no rights other than the rights of a general creditor of the Company. The Restricted Stock Units carry neither voting rights nor rights to cash or other dividends. The Participant has no rights as a shareholder of the Company by virtue of the Restricted Stock Units unless and until the Restricted Stock Units are settled by issuing or delivering Shares.

5. Termination of Service.

(a) Except as otherwise provided in Sections 5(b) or 5(c) [AS APPLICABLE: or Section (b) of Addendum A], if the Participant's Service terminates for any reason, whether or not such termination is later found to be invalid or in breach of employment laws in the jurisdiction where the Participant is employed or the terms of the Participant's employment agreement, if any, all unvested Restricted Stock Units shall be forfeited effective on the date the Participant's Service terminates. The Participant's date of termination of Service shall mean the date upon which the Participant's active Service terminates, regardless of any notice period or period in lieu of notice of termination of employment or similar period mandated under employment laws in the jurisdiction where the Participant is employed or the terms of a written employment agreement, if any. The Administrator shall have the exclusive discretion to determine when the Participant's active Service terminates for purposes of this Award (*i.e.*, when the Participant has ceased active performance of services for purposes of vesting in this Award), including whether a leave of absence constitutes a termination of Service for purposes of this Award.

(b) If the Participant's Service terminates by reason of death or Disability, any unvested Restricted Stock Units shall vest immediately as of the date of such termination of Service.

(c)

(ii) If the Participant's Service terminates by reason of Retirement, any unvested Restricted Stock Units shall continue to vest (in accordance with the schedule set forth in Section 2) on any Vesting Date that occurs subsequent to the Participant's date of termination of Service without regard to the requirement that the Participant continue in Service through the applicable Vesting Date and subject to the Participant's continued compliance with any post-termination restrictive covenants to which the Participant may be subject, including, without limitation, the provisions of the Logitech Employee Non-disclosure Agreement.

(iii) "Retirement" for purposes of this Section 5(c), shall mean the Participant's termination of Service (under circumstances that would not give rise to the Participant's termination of Service for cause by the Employer) following the date the Participant attains age fifty-five (55) and completes ten (10) years of continuous Service with the Company or any of its Subsidiaries or Affiliates.

(iv) Notwithstanding anything herein to the contrary, the Administrator may cause the Restricted Stock Units to vest prior to the Vesting Date(s) in order to satisfy any Tax-Related Items that arise prior to the date of settlement of the Restricted Stock Units, subject to the limitations set forth in Section 8 of the Agreement.

6. Recovery of Erroneously Awarded Compensation. If the Participant is now or is hereafter subject to the Executive Clawback Policy, or any policy providing for the recovery or repayment to the Company of Awards, Shares, proceeds therefrom, or payments to Participant in the event of fraud, misconduct,

wrongdoing or violations of law or as required by Applicable Laws or recommended for governance considerations or in other similar circumstances, then this Award, and any Shares or other payments resulting from settlement of the Restricted Stock Units or proceeds therefrom, are subject to potential recovery by the Company or the Participant's employer (the "Employer") under the circumstances set out in the Executive Clawback Policy or such other similar policy as in effect from time to time. For purposes of the foregoing, the Participant expressly and explicitly authorizes the Company to issue instructions, on the Participant's behalf, to any brokerage firm and/or third party administrator engaged by the Company to hold any Shares and other amounts acquired pursuant to the Restricted Stock Units to re-convey, transfer or otherwise return such Shares and/or other amounts to the Company upon the Company's enforcement of this Section 6.

7. Suspension or Cancellation for Misconduct. If at any time (including after vesting but before settlement) the Administrator reasonably believes that the Participant has committed an act of misconduct as described in this Section 7, the Administrator may suspend the vesting or settlement of Restricted Stock Units, pending a determination of whether an act of misconduct has been committed. If the Administrator determines that the Participant has committed an act of embezzlement, fraud or breach of fiduciary duty, or if the Participant makes an unauthorized disclosure of any trade secret or confidential information of the Company or any of its Subsidiaries or Affiliates, or induces any customer to breach a contract with the Company or any of its Subsidiaries or Affiliates, then this Agreement shall terminate immediately and cease to be outstanding. Any determination by the Administrator with respect to the foregoing shall be final, conclusive and binding on all interested parties. If the Participant holds the title of Vice President or above, the determination of the Administrator shall be subject to the approval of the Company's Board of Directors.

8. Responsibility for Taxes.

(a) Regardless of any action the Company or the Employer takes with respect to any or all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to the Participant's participation in the Plan and legally applicable or deemed applicable to the Participant ("Tax-Related Items"), the Participant acknowledges that the ultimate liability for all Tax-Related Items is and remains the Participant's responsibility and may exceed the amount, if any, actually withheld by the Company or the Employer. The Participant further acknowledges that the Company and/or the Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Restricted Stock Units, including, but not limited to, the grant, vesting or settlement of the Restricted Stock Units, the issuance of Shares upon settlement of the Restricted Stock Units, the subsequent sale of Shares acquired pursuant to such issuance and the receipt of any dividends and/or any dividend equivalents; and (ii) do not commit to and are under no obligation to structure the terms of the Award or any aspect of the Restricted Stock Units to reduce or eliminate the Participant's liability for Tax-Related Items or achieve any particular tax result. Further, if the Participant has become subject to Tax-Related Items in more than one jurisdiction, the Participant acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

(b) Prior to any relevant taxable or tax withholding event, as applicable, the Participant will pay or make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, the Participant authorizes the Company and/or the Employer, or their respective agents, at their discretion, to satisfy any applicable obligations or rights with regard to all Tax-Related Items by one or a combination of the following: (i) withholding from the Participant's wages or other cash compensation paid to the Participant by the Company and/or the Employer; or (ii) withholding

from proceeds of the sale of Shares acquired upon settlement of the Restricted Stock Units either through a voluntary sale or through a mandatory sale arranged by the Company (on the Participant's behalf pursuant to this authorization); (iii) any other method of withholding determined by the Company and, to the extent required by Applicable Laws or the Plan, approved by the Administrator; or (iv) withholding in Shares to be issued upon vesting of the Restricted Stock Units, provided, however, that if the Participant is a Section 16 officer of the Company under the Exchange Act, then the Company will withhold in Shares upon the relevant taxable or tax withholding event (other than U.S. Federal Insurance Contribution Act taxes or other Tax-Related Items that become payable in a year prior to the year in which Shares are issued upon settlement of the Restricted Stock Units), as applicable, unless the use of such withholding method is problematic under applicable tax or securities law or has materially adverse accounting consequences, in which case, any applicable obligations for Tax-Related Items may be satisfied by one or a combination of methods (i) - (iii) hereof.

(c) The Company may withhold or account for Tax-Related Items by considering statutory or other withholding rates, including minimum or maximum rates applicable in the jurisdictions applicable to the Participant. In the event of over-withholding, the Participant may receive a refund from the Company of any over-withheld amount in cash (with no entitlement to the equivalent in Shares), or if not refunded by the Company, the Participant may need to seek a refund from the local tax authorities to the extent the Participant wishes to recover the over-withheld amount in the form of a refund. In the event of under-withholding, the Participant may be required to pay any additional Tax-Related Items directly to the applicable tax authority or to the Company and/or the Employer. If the obligation for Tax-Related Items is satisfied by withholding in Shares, for tax purposes, the Participant will be deemed to have been issued the full number of Shares subject to the vested Restricted Stock Units, notwithstanding that a number of the Shares is held back solely for the purpose of paying the Tax-Related Items due as a result of any aspect of the Participant's participation in the Plan.

(d) The Participant shall pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of the Participant's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the Shares or the proceeds of the sale of Shares if the Participant fails to comply with the Participant's obligations in connection with the Tax-Related Items.

9. Compliance with Applicable Laws; No Company Liability. No Shares shall be issued or delivered pursuant to the settlement of the Restricted Stock Units unless such issuance or delivery complies with Applicable Laws. The Company shall not be liable to the Participant or other persons as to (a) the non-issuance or delivery of Shares as to which the Company has been unable to obtain from any regulatory body having jurisdiction the authority deemed by the Company's counsel to be necessary to the lawful issuance or delivery of any Shares hereunder and (b) any tax consequence expected, but not realized, by the Participant or other person due to the receipt, vesting or settlement of the Restricted Stock Units.

10. Non-Transferability of Restricted Stock Units. The Restricted Stock Units and this Agreement may not be transferred in any manner otherwise than by will, by the laws of descent or distribution or, if the Company permits, by a written beneficiary designation. The terms of the Plan and this Agreement shall be binding upon the executors, administrators, heirs, beneficiaries, successors and assigns of the Participant.

11. No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Participant's participation in the Plan, or

the Participant's acquisition or sale of the underlying Shares. The Participant should consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

12. Nature of Grant. In accepting the grant, the Participant acknowledges, understands and agrees that:

- (a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time;
- (b) the grant of the Restricted Stock Units is voluntary and occasional and does not create any contractual or other right to receive future grants of Restricted Stock Units, or benefits in lieu of Restricted Stock Units, even if Restricted Stock Units have been granted in the past;
- (c) all decisions with respect to future Restricted Stock Units grants, if any, will be at the sole discretion of the Company;
- (d) the Participant's participation in the Plan shall not create a right to further Service with the Employer and shall not interfere with the ability of the Employer to terminate the Participant's Service at any time;
- (e) the Participant is voluntarily participating in the Plan;
- (f) the Restricted Stock Units and the Shares subject to the Restricted Stock Units are extraordinary items that do not constitute compensation of any kind for services of any kind rendered to the Company or the Employer, and which are outside the scope of the Participant's employment contract, if any;
- (g) the Restricted Stock Units and the Shares subject to the Restricted Stock Units are not intended to replace any pension rights or compensation;
- (h) the Restricted Stock Units and the Shares subject to the Restricted Stock Units are not part of normal or expected compensation or salary for any purpose, including, but not limited to, calculating any [AS APPLICABLE AND FOR PARTICIPANTS OTHER THAN MEMBERS OF THE GROUP MANAGEMENT TEAM ONLY: severance,] resignation, termination, redundancy, dismissal, end of service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments;
- (i) the grant of the Restricted Stock Units and the Participant's participation in the Plan will not be interpreted to form an employment contract or relationship with the Company or any Subsidiary or Affiliate;
- (j) the future value of the underlying Shares is unknown and cannot be predicted with certainty;
- (k) no claim or entitlement to compensation or damages shall arise from forfeiture of the Restricted Stock Units or the recovery by the Company of any Shares (or proceeds therefrom) resulting from (i) the termination of the Participant's Service by the Company or the Employer (for any reason whatsoever and whether or not later found to be invalid or in breach of employment laws in the jurisdiction

where the Participant is employed or the terms of the Participant's employment agreement, if any) or (ii) the application of any clawback or recovery policy as described in Section 6 of this Agreement;

(l) unless otherwise provided in the Plan or by the Company in its discretion, the Restricted Stock Units and the benefits evidenced by this Agreement do not create any entitlement to have the Restricted Stock Units or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Shares of the Company;

(m) unless otherwise agreed with the Company, the Restricted Stock Units and the Shares subject to the Restricted Stock Units, and the income and value of the same, are not granted as consideration for, or in connection with, the Service the Participant may provide as a director of any Subsidiary or Affiliate; and

(n) neither the Company, the Employer nor any Subsidiary or Affiliate shall be liable for any foreign exchange rate fluctuation between the Participant's local currency and the United States Dollar or the Swiss Franc, as applicable, that may affect the value of the Restricted Stock Units or of any amounts due to the Participant pursuant to the settlement of the Restricted Stock Units or the subsequent sale of any Shares acquired upon settlement.

13. **Data Privacy.**

(a) **Data Collection and Usage.** *The Company or any of its Subsidiaries or Affiliates, including the Employer, may collect, process and use certain personal information about the Participant, including, but not limited to, the Participant's name, home address, telephone number(s), email address(es), date of birth, social insurance number, passport or other identification number, salary, nationality, job title, any shares of stock or directorships held in the Company, details of all Restricted Stock Units or any other entitlement to shares of stock awarded, canceled, exercised, vested, unvested or outstanding in the Participant's favor ("Data"), for the purposes of implementing, administering and managing the Plan. The legal basis, where required, for the processing of Data is the Participant's consent.*

(b) **Stock Plan Administration Service Providers.** *The Company transfers Data to Equatex AG and Equatex US Inc. and their respective affiliates (the "Plan Broker") and to other third-party service providers, which are assisting the Company with the implementation, administration and management of the Plan. In the future, the Company may select different service providers and share Data with such other providers serving in a similar manner. The Participant may be asked to agree on separate terms and data processing practices with the service providers, with such agreements being a condition to the ability to participate in the Plan.*

(c) **International Data Transfers.** *The Company and its service providers are based in Switzerland, the United States, the United Kingdom and/or Germany, and the Participant's country or jurisdiction may have different data privacy laws and protections than these countries. The Company's legal basis, where required, for the transfer of Data is the Participant's consent.*

(d) **Data Retention.** *The Company will hold and use the Data only as long as is necessary to implement, administer and manage the Participant's participation in the Plan, or as required to comply with legal or regulatory obligations, including under tax and security laws.*

(e) **Voluntariness and Consequences of Consent Denial or Withdrawal.** Participation in the Plan is voluntary and the Participant is providing the consents herein on a purely voluntary basis. If the Participant does not consent, or if the Participant later seeks to revoke the Participant's consent, the Participant's salary from or employment and career with the Employer will not be affected; the only consequence of refusing or withdrawing the Participant's consent is that the Company would not be able to grant Restricted Stock Units or other awards to the Participant or administer or maintain such awards, and the Participant would no longer be able to participate in the Plan and would forfeit opportunities associated with the Plan.

(f) **Data Subject Rights.** The Participant understands that data subject rights regarding the processing of Data vary depending on applicable laws and that, depending on where the Participant is based and subject to the conditions set out in such applicable laws, the Participant may have, without limitation, the right to (i) inquire whether and what kind of Data the Company holds about the Participant and how it is processed, and to access or request copies of such Data in a simplified format or by means of a complete declaration, (ii) request the correction or supplementation of Data about the Participant that is inaccurate, incomplete or out-of-date in light of the purposes underlying the processing, (iii) obtain the anonymization, blockage or erasure of Data no longer necessary for the purposes underlying the processing, (iv) request the Company to restrict the processing of the Participant's Data in certain situations where the Participant feels its processing is inappropriate, (v) object to or oppose, in certain circumstances, the processing of Data for legitimate interests, (vi) request information about the institutions with which Data is shared, and (vii) request portability of the Participant's Data that the Participant has actively or passively provided to the Company or the Employer (which does not include data derived or inferred from the collected data), where the processing of such Data is based on consent or the Participant's employment and is carried out by automated means. In case of concerns, the Participant understands that he or she may also have the right to lodge a complaint with the competent local data protection authority. Further, to receive clarification of, or to exercise any of, the Participant's rights, the Participant understands that he or she should contact his or her local human resources representative.

(g) **By accepting the grant and indicating consent by signing this Agreement below or via the Company's online acceptance procedure, the Participant is declaring that he or she agrees with the data processing practices described herein and expressly consents to the collection, processing and use of Data by the Company and the transfer of Data to the recipients mentioned above, including recipients located in countries which do not adduce an adequate level of protection from a European, Brazilian or other non-U.S. data protection law perspective, for the purposes described above.**

14. **Exchange Control and Foreign Asset/Account Reporting Acknowledgement.** Local foreign exchange laws may affect the grant of the Restricted Stock Units, the receipt of Shares upon settlement of the Restricted Stock Units, the sale of Shares received upon settlement of the Restricted Stock Units and/or the receipt of dividends or dividend equivalents (if any). Such laws may affect the Participant's ability to hold funds outside the Participant's country and may require the repatriation of any cash, dividends or dividend equivalents received in connection with the Restricted Stock Units. The Participant may also be subject to foreign asset/account reporting requirements as a result of the acquisition, holding or transfer of Shares or cash resulting from participation in the Plan, to or from a brokerage/bank account or entity located outside the Participant's country. The applicable laws of the Participant's country may require that he or she report such assets, accounts, the balances therein, or the transactions related thereto to the applicable authorities in such country. The Participant is responsible for being aware of and satisfying any exchange control and foreign asset/account reporting requirements that may be necessary in connection with the Restricted Stock Units. Neither the Company nor any of its Subsidiaries or Affiliates

will be responsible for such requirements or liable for the failure on the Participant's part to know and abide by the requirements that are the Participant's responsibility. The Participant should consult with his or her own personal legal advisers to ensure compliance with local laws.

15. Adjustments Upon Changes in Capitalization. In the event of a declaration of a stock dividend, a stock split, combination or reclassification of shares, extraordinary dividend of cash and/or assets, recapitalization, reorganization or any similar event affecting the Shares or other securities of the Company, the Administrator shall equitably adjust the number and kind of Restricted Stock Units or other securities which are subject to this Agreement, in order to reflect such change and thereby preclude a dilution or enlargement of benefits under this Agreement.

16. Entire Agreement; Governing Law. The Plan, and this Agreement [AS APPLICABLE: (including Addendum A)] [AS APPLICABLE AND FOR PARTICIPANTS OTHER THAN MEMBERS OF THE GROUP MANAGEMENT TEAM ONLY: and any COC Severance Agreement] constitute the entire agreement of the parties with respect to the subject matter of this Agreement and supersede in their entirety all prior undertakings and agreements of the Company and the Participant with respect to the subject matter of this Agreement. This Agreement is governed by the internal substantive laws, but not the choice of law rules of Switzerland (the Company's jurisdiction of organization).

17. Language. The Participant acknowledges that the Participant is sufficiently proficient in English, or has consulted with an advisor who is sufficiently proficient in English, so as to allow the Participant to understand the terms and conditions of this Agreement. Furthermore, if the Participant has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

18. Electronic Delivery. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

19. Severability. The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

20. Appendix. The Restricted Stock Units and any Shares subject to the Restricted Stock Units shall be subject to any additional terms and conditions set forth in the Appendix to this Agreement for the Participant's country. Moreover, if the Participant relocates to, or becomes a resident of, one of the countries included in the Appendix, the additional terms and conditions for such country will apply to the Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Appendix constitutes part of this Agreement.

21. Imposition of Other Requirements. The Company reserves the right to impose other requirements on the Participant's participation in the Plan, on the Restricted Stock Units and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

22. Permitted Modifications to Comply with Laws. The Company reserves the right to unilaterally amend this Agreement [AS APPLICABLE: , prior to a Change of Control (as defined in Addendum A to this Agreement),] solely to facilitate compliance with existing or adopted applicable ordinances, laws, rules or regulations (“Laws”) (even if such Laws have not yet taken effect), including but not limited to any Laws related to the Minder initiative in Switzerland.

23. Insider Trading Restrictions/Market Abuse Laws. Participant may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, including, but not limited to, Switzerland, the United States and Participant’s country, which may affect Participant’s ability to accept, acquire, sell or otherwise dispose of Shares, rights to Shares (e.g., Restricted Stock Units) or rights linked to the value of Shares under the Plan during such times as Participant is considered to have “inside information” regarding the Company (as defined by the laws in the applicable jurisdictions). Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. Neither the Company nor any of its Subsidiaries or Affiliates will be responsible for such restrictions or liable for the failure on the Participant’s part to know and abide by such restrictions. The Participant should consult with his or her own personal legal advisers to ensure compliance with local laws.

24. Internal Revenue Code Section 409A.

(a) Notwithstanding anything in this Agreement, for purposes of complying with Code Section 409A, if the Restricted Stock Units are considered an item of non-qualified deferred compensation subject to Code Section 409A (“Deferred Compensation”), the vested Restricted Stock Units shall be settled within sixty (60) days after the earlier of (i) the applicable Vesting Date, (ii) the Participant’s “separation from service” within the meaning of Code Section 409A in connection with an accelerated vesting event pursuant to Section 5(b) (provided that the Participant’s Disability must constitute a “disability” within the meaning of Code Section 409A and the U.S. Treasury Regulations) and, if applicable, [IF APPLICABLE: Section (b) or (c) of Addendum A (only to the extent the Change in Control constitutes a “change in control event” within the meaning of Code Section 409A and the U.S. Treasury Regulations)], and (iii) the Participant’s death. In addition, in the event of Restricted Stock Units that are Deferred Compensation and settled on a date that is by reference to the Participant’s separation from service, if the Participant is a “specified employee” within the meaning of Code Section 409A on the date the Participant experiences a separation from service, then the Restricted Stock Units shall be settled on the first business day of the seventh month following the Participant’s separation from service, or, if earlier, on the date of the Participant’s death, solely to the extent such delayed payment is required in order to avoid a prohibited distribution under Code Section 409A.

(b) The Restricted Stock Units are intended to be exempt from or compliant with Code Section 409A and the U.S. Treasury Regulations relating thereto so as not to subject the Participant to the payment of additional taxes and interest under Code Section 409A or other adverse tax consequences. In furtherance of this intent, the provisions of this Agreement will be interpreted, operated, and administered in a manner consistent with these intentions. The Administrator may modify the terms of this Agreement and/or the Plan without the consent of the Participant, in the manner that the Administrator may determine to be necessary or advisable in order to comply with Code Section 409A or to mitigate any additional tax, interest and/or penalties or other adverse tax consequences that may apply under Code Section 409A if compliance is not practical. This Section 24(b) does not create an obligation on the part of the Company to modify the terms of this Agreement or the Plan and does not guarantee that the Restricted Stock Units or the delivery of Shares upon settlement of the Restricted Stock Units will not be subject to taxes, interest and penalties or any other adverse tax consequences under Code Section 409A. Nothing in this Agreement

shall provide a basis for any person to take any action against the Company or any of its Subsidiaries or Affiliates based on matters covered by Code Section 409A, including the tax treatment of any amounts paid under this Agreement, and neither the Company nor any of its Subsidiaries or Affiliates will have any liability under any circumstances to the Participant or any other party if the Restricted Stock Units, the delivery of Shares upon vesting/settlement of the Restricted Stock Units or other payment or tax event hereunder that is intended to be exempt from, or compliant with, Code Section 409A, is not so exempt or compliant or for any action taken by the Administrator with respect thereto.

\* \* \*

By the Participant's agreement to this Agreement, the Participant agrees that the Restricted Stock Units are granted under and governed by the terms and conditions of the Plan and this Agreement. The Participant has reviewed the Plan and this Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Agreement and fully understands all provisions of the Plan and Agreement. The Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions relating to the Plan and Agreement.

**In order to agree to this Agreement, please click "I Agree" below.**

## LOGITECH INTERNATIONAL S.A. 2006 STOCK INCENTIVE PLAN

### ADDENDUM A

#### Change in Control Provisions

The following provisions shall be incorporated into the Restricted Stock Unit Agreement to which this Addendum A is attached (the “Agreement”). To the extent any capitalized terms used in this Addendum A are not defined, they shall have the meanings given to them in the Agreement or the Plan, as applicable.

(a) Change in Control. Notwithstanding the provisions of the Agreement, if a Change in Control occurs and the Participant’s Service has not terminated prior to the consummation of the Change in Control (the “Change in Control Date”), then the Participant’s outstanding Restricted Stock Units will continue to vest subject to the Participant’s continuous Service from the Grant Date through the Vesting Date set forth in Section 2 of the Agreement, except as otherwise provided in Section 5(b) or 5(c) of the Agreement and in this Addendum A.

(b) Vesting Acceleration Upon an Involuntary Termination. In the event of a Change in Control in which the successor company or an affiliate thereof assumes, substitutes or otherwise replaces the Restricted Stock Units, if the Participant experiences an Involuntary Termination within 12 months after a Change in Control Date, all Restricted Stock Units shall immediately vest upon such termination date.

(c) Settlement. Restricted Stock Units that vest pursuant to this Addendum A shall be settled in accordance with Section 3 and, if applicable, Section 24 of the Agreement.

(d) Definitions. The following definitions shall apply for purposes of this Addendum A:

(i) Base Salary. The term “Base Salary” shall mean the greater of (i) the Participant’s annual base salary, as in effect immediately prior to the Participant’s termination of employment with the Company or Employer, or (ii) the Participant’s annual base salary as in effect on the effective date of [AS APPLICABLE: Participant’s written employment agreement, if any] [FOR PARTICIPANTS OTHER THAN MEMBERS OF THE GROUP MANAGEMENT TEAM ONLY: COC Severance Agreement].

(ii) Cause. The term “Cause” shall mean the Participant’s: (A) willful dishonesty or fraud with respect to the business affairs of the Company and its direct and indirect subsidiaries (collectively, “Logitech”); (B) intentional falsification of any employment or Logitech records; (C) misappropriation of or intentional damage to the business or property of Logitech, including (but not limited to) the improper use or disclosure of the confidential or proprietary information of Logitech (excluding misappropriation or damage that results in a loss of little or no consequence to the business or property of Logitech); (D) conviction (including any plea of guilty or nolo contendere) of a felony that, in the judgment of the Board (excluding the Participant, as applicable), materially impairs the Participant’s ability to perform his or her duties for Logitech or adversely affects Logitech’s standing in the community or reputation; (E)

willful misconduct that is injurious to the reputation or business of Logitech; or (F) refusal or willful failure to perform any assigned duties reasonably expected of a person in his or her position (excluding during any statutory leaves of absence as permitted by law, and with reasonable accommodations for any disability required by law) after receipt of written notice by the Chief Executive Officer or Executive Chairman of the Company or Employer of such refusal or failure and a reasonable opportunity to cure (as described below). The Participant shall be given written notice by the Employer of its intention to terminate the Participant for Cause, which notice (a) shall state with particularity the grounds on which the proposed termination for Cause is based and (b) shall be given no later than (i) ninety (90) days after the occurrence of the event giving rise to such grounds (or ninety (90) days after such later date as represents the actual knowledge by an executive officer of the Company or Employer (excluding the Participant) of such grounds) or (ii) such longer or shorter period imposed by applicable laws. The termination shall be effective upon the Participant's receipt of such notice; provided, however, that with respect to subsection (F) of this Section (d)(ii), the Participant shall have thirty (30) days (or such longer or shorter period imposed by applicable laws) after receiving such notice in which to cure any refusal or willful failure to perform (to the extent such cure is possible). If the Participant fails to cure such failure to perform within such thirty-day (30-day) or legally applicable period, the Participant's employment with the Employer (and Service to the Company) shall thereupon be terminated for Cause.

(iii) Change in Control. The term "Change in Control" shall mean the occurrence of any of the following events:

a. (A) A merger or consolidation of the Company with any other entity, other than a merger or consolidation that would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) more than 50% of the total voting power represented by the voting securities of the Company or such surviving entity outstanding immediately after such merger or consolidation;

b. (B) The complete liquidation of the Company;

c. (C) The sale or other disposition by the Company of all or substantially all of the Company's assets; or

d. (D) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Company representing 50% or more of the total voting power represented by the Company's then outstanding voting securities.

(iv) Good Reason. The term "Good Reason" shall mean: (A) a substantial reduction of the facilities and perquisites (including office space and location) available to the Participant immediately prior to such reduction, without the Participant's express written consent and without good business reasons; (B) a material reduction of the

[IF APPLICABLE:

Participant's Base Salary; (C) a material reduction in the kind or level of employee benefits to which the Participant is entitled immediately prior to such reduction, with the result that the Participant's overall benefits package is significantly reduced; (D) the relocation of the Participant to a facility or location more than 30 miles from his or her current location, without the Participant's express written consent; (E) the Company's failure to obtain the assumption by any successor of the Company of [AS APPLICABLE: the Participant's written employment agreement, if any] [FOR PARTICIPANTS OTHER THAN MEMBERS OF THE GROUP MANAGEMENT TEAM ONLY: any COC Severance Agreement (to the extent contemplated under such COC Severance Agreement)]; or (F) a material reduction of the Participant's duties, position or responsibilities relative to the Participant's duties, position or responsibilities in effect immediately prior to such reduction, without the Participant's express written consent. Clause (C) above shall not apply in the event of any reduction of the amount of the bonus actually paid but shall apply in the event of a material reduction of the target bonus or bonus opportunity. A condition shall not be considered "Good Reason" unless the Participant gives the Company or Employer (or a successor of the Company or Employer, if applicable) written notice of such condition within 90 days after such condition comes into existence and the Company or Employer (or a successor of the Company or Employer, if applicable) fails to remedy such condition within 30 days after receiving the Participant's written notice.

(v) Involuntary Termination. The term "Involuntary Termination" shall mean that the Participant experiences a Separation from Service caused by (i) a termination by the Company or Employer of the Participant's employment with the Company or Employer that is not effected for Cause or (ii) a resignation by the Participant of his or her employment with the Company or Employer for Good Reason.

(vi) Separation from Service. The term "Separation from Service" shall mean a "separation from service," as defined in the regulations under Section 409A of the Code.

(e) [FOR PARTICIPANTS OTHER THAN MEMBERS OF THE GROUP MANAGEMENT TEAM ONLY: Effect of Change of Control Severance Agreement. Notwithstanding any provisions in this Addendum A, the applicable provisions contained in any COC Severance Agreement shall supersede the provisions contained in this Addendum A.

(f) Effect of Merger. In the event that the Company is a party to a merger, consolidation or reorganization, the Restricted Stock Units subject to this Award shall be subject to Section 16 of the Plan; provided that any action taken pursuant to Section 16 of the Plan shall either (i) preserve the exemption of this Award from Section 409A of the Code or (ii) comply with Section 409A of the Code.]

## **LOGITECH INTERNATIONAL S.A. 2006 STOCK INCENTIVE PLAN**

### **APPENDIX**

#### **ADDITIONAL TERMS AND CONDITIONS OF RESTRICTED STOCK UNIT AGREEMENT**

This Appendix includes additional terms and conditions that govern the Restricted Stock Units granted to the Participant under the Plan if the Participant resides in one of the countries listed below. Capitalized terms used but not defined in this Appendix shall have the meanings set forth in the Plan and/or the Agreement.

This Appendix also includes information regarding securities law and other issues of which the Participant should be aware with respect to participation in the Plan. The information is based on the securities law and other laws in effect in the respective countries as of March 2026. Such laws are often complex and change frequently. As a result, the Company strongly recommends that the Participant not rely on the information in this Appendix as the only source of information relating to the consequences of the Participant's participation in the Plan because the information may be out of date at the time that the Restricted Stock Units vest or the Participant sells Shares acquired under the Plan.

In addition, the information contained herein is general in nature and may not apply to the Participant's particular situation and the Company is not in a position to assure the Participant of a particular result. Accordingly, the Participant is advised to seek appropriate professional advice as to how the relevant laws in the Participant's country may apply to the Participant's situation.

Finally, if the Participant is a citizen or resident of a country other than the one in which the Participant is currently working or transfers employment or residency between countries after the Grant Date, the Participant may be subject to the additional terms and conditions for more than one country and/or the information for more than one country may be applicable to the Participant. It is also possible that the additional terms and conditions and the information may not be applicable to the Participant in such a case.

#### **ALL JURISDICTIONS**

**Retirement.** The following provision supplements Section 5(c) of the Agreement:

Notwithstanding the foregoing, if the Company receives a legal opinion that there has been a legal judgment and/or legal development in the Participant's jurisdiction that likely would result in the favorable treatment that applies to the RSUs or in the event of the Participant's Retirement being deemed unlawful and/or discriminatory, the provisions of Section 5(c) regarding the treatment of the RSUs in the event of the Participant's Retirement shall not be applicable to the Participant.

#### **THERE ARE NO ADDITIONAL COUNTRY-SPECIFIC PROVISIONS IN THE FOLLOWING JURISDICTIONS:**

Austria, Belgium, Croatia, Czech Republic, Finland, Germany, Greece, Hungary, Japan, Lithuania, Netherlands, Norway, Poland and the United States.

However, the Participant should be aware that he or she may be required to take certain steps to comply with applicable laws in the Participant's country in connection with the Award.

## **ARGENTINA**

**Securities Law Information.** Neither the Restricted Stock Units and the underlying Shares have not been and will not be publicly issued, placed, distributed, offered or listed in the Argentina capital markets and, as a result, have not been and will not be registered with the Argentine Securities Commission (*Comisión Nacional de Valores*). Neither this Agreement nor any other offering material related to the Restricted Stock Units or the underlying Shares may be utilized in connection with any general offering to the public in Argentina. Any Argentine residents who acquire Shares under the Plan do so at their own risk under the terms of a private offering made from outside Argentina. Any Argentine resident who acquires Shares may not transfer such Shares to any person within six (6) months of acquiring the Shares, unless the transaction is conducted outside Argentina (including on the Nasdaq Global Select Market in the United States) and the Shares are not sold back to the Company.

## **AUSTRALIA**

**Nature of Plan.** The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act of 1997 (Cth) (the “Act”) applies (subject to the conditions of the Act).

**Grant of Restricted Stock Units.** This provision supplements Section 1 of the Agreement:

The offer of the Restricted Stock Units is being made pursuant to Division 1A, Part 7.12 of the Corporations Act 2001 (Cth).

## **BRAZIL**

**Nature of Grant.** This provision supplements Section 12 of the Agreement:

In accepting the grant, the Participant agrees that (i) he or she is making an investment decision, and (ii) the value of the underlying Shares is not fixed and may increase or decrease without compensation to the Participant.

**Compliance with Law.** In accepting the grant, the Participant acknowledges that he or she agrees to comply with applicable Brazilian laws and pay any and all applicable taxes associated with the Restricted Stock Units and the Shares acquired under the Plan.

## **CANADA**

**Settlement of Vested Restricted Stock Units.** The following provision supplements Section 3 of the Agreement:

Notwithstanding any discretion set forth in Section 11(e) of the Plan, settlement of vested Restricted Stock Units granted to Participants residing in Canada will be made in the form of Shares only.

**Nature of Grant.** Sections 12(h) and (k) of the Agreement apply, except as explicitly and minimally required under applicable legislation.

**Termination of Service.** This provision replaces Section 5(a) of the Agreement:

Except as otherwise provided in Sections 5(b) or 5(c) of the Agreement [AS APPLICABLE: or Section (c) of Addendum A], if the Participant's Service terminates for any reason (whether or not later found to be invalid, unlawful or in breach of employment laws in the jurisdiction where the Participant is employed or the terms of the Participant's employment agreement, if any), all unvested Restricted Stock Units shall be immediately forfeited without consideration. For purposes of the preceding sentence, the Participant's right to vest in the Restricted Stock Units will terminate effective when the Participant has ceased to provide Services to his/her Employer, whether such cessation is initiated by the Participant; by his/her Employer, with or without cause, and whether or not later found to be invalid or unlawful; by mutual agreement or by operation of law ("Termination of Employment").

For the avoidance of doubt, unless explicitly required by applicable legislation or otherwise provided for in Sections 5(b) or 5(c) of the Agreement [AS APPLICABLE: or Section (c) of Addendum A], the date on which a Termination of Employment occurs and all unvested RSUs are forfeited will not be extended by any period during which notice, pay in lieu of notice or related payments or damages are provided or required to be provided under local law (including, without limitation, statute, contract, regulatory law, and/or common or civil law). Participant will not earn or be entitled to any pro-rated vesting or other participation for that portion of time before the date on which a Termination of Employment occurs, nor will Participant be entitled to any compensation for lost vesting or participation.

Notwithstanding the foregoing, if applicable employment standards legislation explicitly requires continued entitlement, vesting or other participation during a statutory notice period, the Participant's right to vest in the Restricted Stock Units or otherwise benefit from the RSUs under the Plan, if any, will terminate effective upon the last day of the Participant's minimum statutory notice period. The Participant will not earn or be entitled to pro-rated vesting or other participation if the Vesting Date falls after the end of the statutory notice period, nor will the Participant be entitled to any compensation for lost vesting.

**Securities Law Information.** The Participant is permitted to sell Shares acquired under the Plan through the Plan Broker, provided the resale of Shares acquired under the Plan takes place outside Canada through the facilities of a stock exchange on which the Shares are listed. The Shares are currently listed on the SIX Swiss Exchange and on the Nasdaq Global Select Market.

*The following provisions will also apply if the Participant is a resident of Quebec:*

**Data Privacy.** This provision supplements Section 13 of the Agreement:

The Participant hereby authorizes the Company and the Company's representatives to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration and operation of the Plan. The Participant further authorizes the Company, any Parent, Subsidiary or Affiliate and any stock plan service provider that may be selected by the Company to assist with the Plan to disclose and discuss the Plan with their advisors. The Participant further authorizes the Company and any Parent, Subsidiary or Affiliate to record such information and to keep such information in the Participant's employee file. The Participant acknowledges that the Participant's personal information, including any sensitive personal information, may be transferred or disclosed outside the province of Quebec, including to the U.S. If applicable, the Participant also acknowledges that the Company, the Employer, any other Parent, Subsidiary or Affiliate and the Plan Broker may use technology for profiling purposes and to make automated decisions that may have an impact on the Participant or the administration of the Plan.

## CHILE

**Securities Law Information.** The offer of the Restricted Stock Units constitutes a private offering in Chile effective as of the Grant Date. The offer of Restricted Stock Units is made subject to general ruling n° 336 of the Chilean Commission for the Financial Market (“CMF”). The offer refers to securities not registered at the securities registry or at the foreign securities registry of the CMF, and, therefore, such securities are not subject to oversight of the CMF. Given that the Restricted Stock Units are not registered in Chile, the Company is not required to provide information about the Restricted Stock Units or Shares in Chile. Unless the Restricted Stock Units and/or the Shares are registered with the CMF, a public offering of such securities cannot be made in Chile.

*Esta oferta de las Unidades de Acciones Restringidas se considera una oferta privada in Chile efectiva a partir de la Fecha de la Concesión. Esta oferta de las Unidades de Acciones Restringidas se hace sujeta a la regla general no. 336 de la Comisión para el Mercado Financiero Chilena (“CMF”). La oferta se refiere a valores no inscritos en el registro de valores o en el registro de valores extranjeros de la CMF y, por lo tanto, tales valores no están sujetos a la fiscalización de ésta. Dado que las Unidades de Acciones Restringidas no están registradas en Chile, no se requiere que la Compañía provea información sobre las Unidades de Acciones Restringidas o acciones en Chile. A menos que las Unidades de Acciones Restringidas y/o acciones estén registradas con la CMF, una oferta pública de tales valores no puede hacerse en Chile.*

## CHINA

*The following terms and conditions will be applicable to the Participant to the extent that the Company, in its discretion, determines that the Restricted Stock Units or the Participant's participation in the Plan will be subject to exchange control restrictions in the People's Republic of China (the “PRC”), as implemented by the PRC State Administration of Foreign Exchange (“SAFE”).*

**Vesting.** The following provision supplements Section 2 of the Agreement:

In addition to any other vesting and settlement conditions and notwithstanding anything to the contrary in the Plan or the Agreement, the Restricted Stock Units will not vest and no Shares will be delivered to the Participant unless and until all necessary approvals from SAFE or its relevant branch have been received and remain effective, as determined by the Company in its sole discretion (“SAFE Approval”). In the event that SAFE Approval has not been obtained prior to or is not effective as of any date(s) on which the Restricted Stock Units are scheduled to vest in accordance with Section 2 of the Agreement, the Restricted Stock Units will not vest until the Company determines that SAFE Approval is obtained and is effective (the “Actual Vesting Date”). If the Participant's Service terminates prior to the Actual Vesting Date, the Participant shall not be entitled to vest in any portion of the Restricted Stock Units and the Restricted Stock Units shall be forfeited without any liability to the Company, the Employer or any Subsidiary or Affiliate.

**Settlement of Vested Restricted Stock Units and Sale of Shares.** The following provision supplements Section 3 of the Agreement:

To facilitate compliance with any applicable laws or regulations in China, the Participant agrees (i) to the immediate sale of any Shares issued to the Participant either upon vesting and settlement of the Restricted Stock Units, upon termination of the Participant's Service, or within any other time frame as the Company determines to be necessary or recommended to comply with local regulatory requirements, and/or (ii) to hold any Shares issued to the Participant upon vesting and settlement in an account with the Plan

Broker until such Shares are sold. The Participant further agrees that the Company is authorized to instruct the Plan Broker to assist with the mandatory sale of such Shares (on the Participant's behalf pursuant to this authorization) and the Participant expressly authorizes the Plan Broker to complete the sale of such Shares. The Participant acknowledges that the Plan Broker is under no obligation to arrange for the sale of the Shares at any particular price. Upon the sale of the Shares, the Company agrees to pay the Participant the cash proceeds from the sale of the Shares, less any brokerage fees or commissions and subject to any obligation to satisfy Tax-Related Items. The Participant acknowledges that the Participant is not aware of any material nonpublic information with respect to the Company or any securities of the Company as of the date of the Agreement.

**Exchange Control Requirements.** The Participant understands and agrees that, pursuant to local exchange control requirements, the Participant will be required to repatriate the cash proceeds from the sale of the Shares to China. The Participant further understands that, under local law, such repatriation of the Participant's cash proceeds may need to be effectuated through a special exchange control account established by the Company, its Parent, Subsidiary or Affiliate or the Employer, and the Participant hereby consents and agrees that any proceeds from the sale of any Shares the Participant acquires may be transferred to such special account prior to being delivered to the Participant. The Participant agrees to bear any currency fluctuation risk between the time the Shares are sold and the time sales proceeds are distributed through any special exchange control account established by the Company. The Participant further agrees to comply with any other requirements that may be imposed by the Company in the future in order to facilitate compliance with exchange control requirements in China. This repatriation requirement will not apply to non-PRC nationals.

**Termination of Service Due to Retirement.** The following replaces Section 5(c) of the Agreement:

If the Participant's Service terminates by reason of Retirement, any unvested Restricted Stock Units shall vest immediately as of the date of such termination of Service with respect to a number of Restricted Stock Units equal to the product of (A) the Granted RSUs, multiplied by (B) the Proration Factor, rounded down to the nearest whole number of Restricted Stock Units, *provided, however*, the Company has determined that SAFE Approval has been obtained and is effective as of the date the Participant's Service terminates.

## DENMARK

**Stock Option Act.** The Participant acknowledges that he or she has received an Employer Statement in Danish which sets forth information regarding the terms of the Restricted Stock Units, to the extent that the Danish Stock Option Act, as amended January 1, 2019, applies to the Restricted Stock Units.

## ESTONIA

**Language Consent.** By accepting the Restricted Stock Units, the Participant confirms having read and understood the documents relating to the Restricted Stock Units (the Plan and the Agreement), which were provided in English, and that he or she does not require translation thereof into Estonian language. The Participant accepts the terms of those documents accordingly.

**Kinnitus teabe arusaamiseks muus keeles.** Võttes vastu piiratud aktsiaühikute (Restricted Stock Units) pakkumise, kinnitab Osaleja, et ta on ingliskeelsena esitatud pakkumisega seotud dokumendid (Plaani ja

Lepingu) läbi lugenud ja nendest aru saanud ning et ta ei vaja nende tõlkimist eesti keelde. Sellest tulenevalt Osaleja nõustub viidatud dokumentide tingimustega.

## FRANCE

**Language Consent.** By accepting the grant of the Restricted Stock Units, the Participant confirms having read and understood the Plan and the Agreement, which were provided in the English language. The Participant accepts the terms of those documents accordingly.

**Consentement relatif à la langue utilisée.** En acceptant cette attribution gratuite d'actions, le Participant confirme avoir lu et compris le Plan et ce Contrat, incluant tous leurs termes et conditions, qui ont été transmis en langue anglaise. Le Participant accepte les dispositions de ces documents en connaissance de cause.

## HONG KONG

**Settlement of Vested Restricted Stock Units.** The following provision supplements Section 3 of the Agreement:

Notwithstanding any discretion set forth in Section 11(e) of the Plan, settlement of vested Restricted Stock Units granted to Participants residing in Hong Kong will be made in the form of Shares only.

In the unlikely event the Restricted Stock Units vest and are settled within six months of the Grant Date, the Participant agrees that he or she will not dispose of the Shares issued to him or her or otherwise offer the Shares to the public prior to the six-month anniversary of the Grant Date. The Participant agrees that any Shares acquired upon vesting and settlement are accepted as a personal investment.

**Securities Law Information.** *WARNING: The Restricted Stock Units and any Shares issued upon settlement of the Restricted Stock Units do not constitute a public offering of securities under Hong Kong law and are available only to employees of the Company, its Parent, Subsidiary or Affiliate. The Agreement, including this Appendix, the Plan and other incidental communication materials have not been prepared in accordance with and are not intended to constitute a "prospectus" for a public offering of securities under the applicable securities legislation in Hong Kong, nor have the documents been reviewed by any regulatory authority in Hong Kong. The Restricted Stock Units are intended only for the personal use of each eligible employee of the Employer, the Company or any Parent, Subsidiary or Affiliate and may not be distributed to any other person. If the Participant is in any doubt about any of the contents of the Agreement, including this Appendix, or the Plan, the Participant should obtain independent professional advice.*

**Nature of Scheme.** The Company specifically intends that the Plan will not be an occupational retirement scheme for purposes of the Occupational Retirement Schemes Ordinance.

## INDIA

**Exchange Control Information.** Unless the Participant can rely on any applicable exemptions, the Participant understands that the Participant must repatriate any funds related to the Plan to India within such time as prescribed under applicable Indian exchange control laws as may be amended from time to time, unless an exemption applies. The Participant will receive a foreign inward remittance certificate

("FIRC") from the bank where the Participant deposits the foreign currency. The Participant should maintain the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India or the Employer requests proof of repatriation. Further, the Participant agrees to provide the Company or the Employer with any information they may require to make any applicable filings under exchange control laws in India. The Participant should consult with his or her personal legal advisor to ensure compliance with applicable exchange control requirements.

## INDONESIA

**Language Consent and Notification.** By accepting this Award, the Participant (i) confirms having read and understood the documents relating to this Award (*i.e.*, the Plan and the Agreement) which were provided in the English language, (ii) accepts the terms of those documents accordingly, and (iii) agrees not to challenge the validity of this document based on Law No. 24 of 2009 on National Flag, Language, Coat of Arms and National Anthem or the implementing Presidential Regulation (when issued).

### ***Persetujuan dan Pemberitahuan Bahasa***

*Dengan menerima pemberian Unit Saham Terbatas ini, Peserta (i) memberikan konfirmasi bahwa dirinya telah membaca dan memahami dokumen-dokumen berkaitan dengan pemberian ini (yaitu, Pemberitahuan Pemberian, Perjanjian Penghargaan dan Program) yang disediakan dalam Bahasa Inggris, (ii) menerima persyaratan di dalam dokumen-dokumen tersebut, dan (iii) setuju untuk tidak mengajukan keberatan atas keberlakuan dari dokumen ini berdasarkan Undang-Undang No. 24 Tahun 2009 tentang Bendera, Bahasa dan Lambang Negara serta Lagu Kebangsaan ataupun Peraturan Presiden sebagai pelaksanaannya (ketika diterbitkan).*

## IRELAND

**Director Notification Obligation.** If the Participant is a director, shadow director or secretary of the Company's Irish Subsidiary or Affiliate the Participant must notify the Irish Subsidiary or Affiliate in writing if the Participant receives or disposes of an interest exceeding 1% of the Company (*e.g.*, Restricted Stock Units, Shares), if the Participant becomes aware of the event giving rise to the notification requirement, or if the Participant becomes a director or secretary if such an interest exists at that time. This notification requirement also applies with respect to the interests of a spouse, civil partner or children under the age of 18 (whose interests will be attributed to the director, shadow director or secretary). The Participant should consult with his or her own personal legal adviser to ensure compliance with this requirement, if applicable.

## ITALY

**Plan Document Acknowledgment.** In accepting the Restricted Stock Units, the Participant acknowledges that the Participant has received a copy of the Plan and the Agreement and has reviewed the Plan and the Agreement, including this Appendix, in their entirety and fully understands and accepts all provisions of the Plan and the Agreement, including this Appendix. The Participant further acknowledges that the Participant has read and specifically and expressly approves the following sections of the Agreement: Grant of Restricted Stock Units, Vesting, Settlement of Vested Restricted Stock Units, Termination of Service, Recovery of Erroneously Awarded Compensation, Suspension or Cancellation for Misconduct, Responsibility for Taxes, Nature of Grant, Exchange Control and Foreign Asset/Account Reporting Acknowledgment, Entire Agreement, Governing Law, Language, Appendix, Imposition of Other Requirements, and Permitted Modifications to Comply with Laws.

## **KOREA**

**Responsibility for Taxes.** The following provision supplements Section 8 of the Agreement:

In accepting the grant of Restricted Stock Units, the Participant authorizes the Company and/or the Employer, or their respective agents, at their discretion, to (i) withhold from the Participant's wages or other cash compensation paid to the Participant by the Company and/or the Employer; (ii) withhold Shares otherwise deliverable to the Participant upon vesting/settlement or (iii) to sell Shares otherwise deliverable to the Participant upon vesting/settlement to satisfy Tax-Related Items, regardless of whether the Company and/or the Employer have an obligation to withhold such Tax-Related Items.

## **MALAYSIA**

**Data Privacy.** This provision replaces Section 13 of the Agreement:

*The Participant hereby explicitly, voluntarily and unambiguously consents to the collection, use and transfer, in electronic or other form, of his or her personal data as described in this Agreement and any other grant materials by and among, as applicable, the Employer, the Company and any of its other Subsidiaries or Affiliates or any third parties authorised by the same in assisting in the implementation, administration and management of the Participant's participation in the Plan.*

*The Participant understands that the Company and the Employer may hold certain personal information about the Participant, including, but not limited to, the Participant's name, home address and telephone number, email address, date of birth, social insurance number, passport or other identification number, salary, nationality, job title, any Shares or directorships held in the Company, the fact and conditions of the Participant's participation in the Plan, details of all Restricted Stock Units or any other entitlement to Shares awarded, cancelled, exercised, vested, unvested or outstanding in the Participant's favor ("Data"), for the exclusive purpose of implementing, administering and managing the Plan. The source of the Data is the Participant's Employer as well as information which the Participant is providing to the Company and the Employer in connection with the Plan including this Appendix.*

*The Participant also authorizes any transfer of Data, as may be required, to Equatex AG, Equatex US Inc. or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan and/or with whom any Shares acquired upon vesting of the Restricted Stock Units are deposited. The Participant acknowledges that these recipients may be located in the Participant's country or elsewhere, and that the recipient's country (e.g., the United States) may have different data privacy laws and protections to the Participant's country, which may not give the same level of protection to Data. The Participant understands that the Participant may request a list with the names and addresses of any potential recipients of Data by contacting the Participant's local human resources representative. The Participant authorizes the Company, Equatex AG, Equatex US Inc. and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Participant's participation in the Plan to receive, possess, use, retain and transfer Data, in electronic or other form, for the sole purpose of implementing, administering and managing the Participant's participation in the Plan. The Participant understands that Data will be held only as long as is necessary to implement, administer and manage the Participant's participation in the Plan. The Participant understands that he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case, without cost, by contacting in writing the Participant's local human resources representative, whose contact details are Director of People and Culture Asia Pacific at [peopleconnect@logitech.com](mailto:peopleconnect@logitech.com).*

*Peserta dengan ini secara eksplisit, sukarela dan tanpa sebarang keraguan mengizinkan pengumpulan, penggunaan dan pemindahan, dalam bentuk elektronik atau lain-lain, data peribadinya seperti yang diterangkan dalam Perjanjian dan apa-apa bahan geran oleh dan di antara, seperti mana yang terpakai, Majikan, Syarikat dan mana-mana Anak Syarikat yang lain atau Syarikat Sekutu atau mana-mana pihak ketiga yang diberi kuasa oleh yang sama dalam membantu dalam pelaksanaan, pentadbiran dan pengurusan penyertaan Peserta dalam Pelan.*

*Peserta memahami bahawa Syarikat dan Majikan mungkin memegang maklumat peribadi tertentu tentang Peserta, termasuk, tetapi tidak terhad kepada, nama Peserta, alamat rumah dan nombor telefon, alamat emel, tarikh lahir, nombor insurans sosial, passport atau nombor pengenalan lain, gaji, kewarganegaraan, jawatan, apa-apa saham atau jawatan pengarah yang dipegang dalam Syarikat, fakta dan syarat-syarat mengenai penyertaan Peserta dalam Pelan, butir-butir tentang semua Unit-unit Saham Terbatas atau apa-apa hak lain untuk Saham yang dianugerahkan, dibatalkan, dilaksanakan, terletak hak, tidak diletak hak ataupun yang belum dijelaskan bagi faedah Peserta ("Data"), untuk tujuan eksklusif bagi melaksanakan, mentadbir dan menguruskan Pelan tersebut. Sumber Data adalah daripada Majikan Peserta dan juga maklumat dimana Peserta menyediakan kepada Syarikat dan Majikan berhubung dengan Pelan tersebut termasuk Lampiran ini.*

*Peserta juga memberi kuasa mengenai apa-apa pemindahan Data, yang mungkin diperlukan, kepada Equatex AG, Equatex US Inc. atau pembekal perkhidmatan pelan saham yang mungkin dipilih oleh Syarikat pada masa depan, yang membantu Syarikat dengan pelaksanaan, pentadbiran dan pengurusan Pelan dan/atau dengan siapa sahaja Saham yang diperolehi semasa peletakan hak Unit-unit Saham Terbatas didepositkan. Peserta memaklumkan bahawa penerima-penerima ini mungkin berada di negara Peserta atau mana-mana tempat lain, dan bahawa negara penerima (contohnya di Amerika Syarikat) mungkin mempunyai undang-undang privasi data dan perlindungan yang berbeza dengan negara Peserta, dimana mungkin tidak memberi tahap perlindungan Data yang sama. Peserta memahami bahawa Peserta boleh meminta satu senarai yang mengandungi nama dan alamat penerima-penerima Data yang berpotensi dengan menghubungi wakil sumber manusia tempatan Peserta. Peserta memberi kuasa kepada Syarikat, Equatex AG, Equatex US Inc. dan mana-mana penerima-penerima lain yang mungkin membantu Syarikat (pada masa sekarang atau pada masa depan) dengan melaksanakan, mentadbir dan mengurus penyertaan Peserta dalam Pelan untuk menerima, memiliki, menggunakan, mengekalkan dan memindahkan Data, dalam bentuk elektronik atau lain-lain, semata-mata dengan tujuan untuk melaksanakan, mentadbir dan menguruskan penyertaan Peserta dalam Pelan. Peserta memahami bahawa Data hanya akan disimpan untuk tempoh yang perlu bagi melaksanakan, mentadbir dan menguruskan penyertaan Peserta dalam Pelan. Peserta memahami bahawa dia boleh, pada bila-bila masa, melihat Data, meminta maklumat tambahan mengenai penyimpanan dan pemprosesan Data, meminta bahawa pindaan-pindaan dilaksanakan ke atas Data atau menolak atau menarik balik persetujuan dalam ini, dalam mana-mana kes, tanpa kos, dengan menghubungi secara bertulis wakil sumber manusia tempatan Peserta, dimana butir-butir hubungan adalah Director of People and*

*Further, the Participant understands that he or she is providing the consents herein on a purely voluntary basis. If the Participant does not consent, or if the Participant later seeks to revoke consent, the Participant's employment status or service and career with the Company and/or the Employer will not be adversely affected; the only adverse consequence of refusing or withdrawing consent is that the Company would not be able to grant future Restricted Stock Units or other equity awards to the Participant or administer or maintain such awards. Therefore, the Participant understands that refusing or withdrawing consent may affect the Participant's ability to participate in the Plan. For more information on the consequences of the Participant's refusal to consent or withdrawal of consent, the Participant understands that he or she may contact his or her local human resources representative.*

Culture Asia Pacific di [peopleconnect@logitech.com](mailto:peopleconnect@logitech.com).

Selanjutnya, Peserta memahami bahawa dia telah memberikan persetujuan di sini secara sukarela. Jika Peserta tidak bersetuju, atau jika Peserta kemudian membatalkan persetujuan, status pekerjaan atau perkhidmatan dan kerjaya Peserta dengan Syarikat dan / atau Majikan tidak akan terjejas; satu-satunya akibat buruk jika tidak bersetuju atau menarik balik persetujuan adalah bahawa Syarikat tidak akan dapat memberikan Unit-unit Saham Terbatas atau anugerah ekuiti yang lain kepada Peserta pada masa hadapan atau mentadbir atau mengekalkan anugerah tersebut. Oleh itu, Peserta memahami bahawa keengganan atau penarikan balik persetujuan boleh menjejaskan keupayaan Peserta untuk mengambil bahagian dalam Pelan. Untuk maklumat lanjut mengenai akibat keengganan Peserta untuk memberikan persetujuan atau penarikan balik persetujuan, Peserta memahami bahawa dia boleh menghubungi wakil sumber manusia tempatannya.

**Director Notification Obligation.** If the Participant is a director of the Company's Malaysian Subsidiary or Affiliate, the Participant is subject to certain notification requirements under the Malaysian Companies Act. Among these requirements is an obligation to notify the Malaysian Subsidiary or Affiliate in writing

when the Participant receives or disposes of an interest (e.g., Restricted Stock Units, Shares) in the Company or any related company. Such notifications must be made within 14 days of receiving or disposing of any interest in the Company or any related company.

## MEXICO

**Labor Law Acknowledgement.** These provisions supplement Section 12 of the Agreement:

Modification. By accepting the Restricted Stock Units, the Participant understands and agrees that any modification of the Plan or the Agreement or its termination shall not constitute a change or impairment of the terms and conditions of employment.

Policy Statement. The Award of Restricted Stock Units the Company is making under the Plan is unilateral and discretionary and, therefore, the Company reserves the absolute right to amend it and discontinue it at any time without any liability.

The Company, with registered offices at EPFL – Quartier de l’Innovation, Daniel Borel Innovation Center, 1015 Lausanne, Switzerland, is solely responsible for the administration of the Plan and participation in the Plan and the acquisition of Shares does not, in any way, establish an employment relationship between the Participant and the Company since the Participant is participating in the Plan on a wholly commercial basis and the sole employer is Logitech Servicios Latinoamérica, S.A. de C.V., and nor does it establish any rights between the Participant and the Employer.

Plan Document Acknowledgment. By accepting the Award of Restricted Stock Units, the Participant acknowledges that the Participant has received copies of the Plan, has reviewed the Plan and the Agreement in their entirety and fully understands and accepts all provisions of the Plan and the Agreement.

In addition, by signing the Agreement, the Participant further acknowledges that the Participant has read and specifically and expressly approves the terms and conditions in the Nature of Grant, Section 12 of the Agreement, in which the following is clearly described and established: (i) participation in the Plan does not constitute an acquired right; (ii) the Plan and participation in the Plan is offered by the Company on a wholly discretionary basis; (iii) participation in the Plan is voluntary; and (iv) the Company and any Parent, Subsidiary or Affiliate are not responsible for any decrease in the value of the Shares underlying the Restricted Stock Units.

Finally, the Participant hereby declares that the Participant does not reserve any action or right to bring any claim against the Company for any compensation or damages as a result of the Participant’s participation in the Plan and therefore grants a full and broad release to the Employer, the Company and any Parent, Subsidiary or Affiliate with respect to any claim that may arise under the Plan.

**Securities Law Information.** The Restricted Stock Units and the Shares offered under the Plan have not been registered with the National Register of Securities maintained by the Mexican National Banking and Securities Commission and cannot be offered or sold publicly in Mexico. In addition, the Plan, the Agreement and any other document relating to the Award may not be publicly distributed in Mexico. These materials are addressed to the Participant only because of the Participant’s existing relationship with the Company and these materials should not be reproduced or copied in any form. The offer contained in these materials does not constitute a public offering of securities but rather constitutes a private placement of securities addressed specifically to individuals who are present service providers of

the Company's Subsidiaries or Affiliates in Mexico made in accordance with the provisions of the Mexican Securities Market Law, and any rights under such offering shall not be assigned or transferred.

### **Spanish Translation**

***Reconocimiento de la Ley Laboral.*** Estas disposiciones complementan el apartado 12 del Acuerdo:

***Modification.*** Al aceptar las Unidades de Acción Restringida, el Participante reconoce y acuerda que cualquier modificación del Plan o su terminación no constituye un cambio o desmejora de los términos y condiciones de empleo.

***Declaración de Política.*** El Otorgamiento de Unidades de Acción Restringida de la Compañía en virtud del Plan es unilateral y discrecional y, por lo tanto, la Compañía se reserva el derecho absoluto de modificar y discontinuar el mismo en cualquier tiempo, sin responsabilidad alguna.

La Compañía, con oficinas registradas ubicadas EPFL – Quartier de l'Innovation, Daniel Borel Innovation Center, 1015 Lausanne, Switzerland, es la única responsable de la administración del Plan y de la participación en el mismo y la adquisición de Acciones no establece de forma alguna una relación de trabajo entre el Participante y la Compañía, ya que su participación en el Plan es completamente comercial y el único empleador es Logitech Servicios Latinoamérica, S.A. de C.V., en caso de ser aplicable, así como tampoco establece ningún derecho entre la persona que tenga el derecho a optar y el Empleador.

***Reconocimiento del Documento del Plan.*** Al aceptar el Otorgamiento de las Unidades de Acción Restringida, el Participante reconoce que ha recibido copias del Plan, ha revisado el mismo, al igual que la totalidad del Acuerdo y, que ha entendido y aceptado completamente todas las disposiciones contenidas en el Plan y en el Acuerdo.

Adicionalmente, al firmar el Acuerdo, reconoce que ha leído, y que aprueba específica y expresamente los términos y condiciones contenidos en la Renuncia de Derecho o Reclamo por Compensación, apartado 12 del Acuerdo, en el cual se encuentra claramente descrito y establecido lo siguiente: (i) la participación en el Plan no constituye un derecho adquirido; (ii) el Plan y la participación en el mismo es ofrecida por la Compañía de forma enteramente discrecional; (iii) la participación en el Plan es voluntaria; y (iv) la Compañía, así como su Sociedad controlante, Subsidiaria o Filiales no son responsables por cualquier disminución en el valor de las Acciones en relación a las Unidades de Acción Restringida.

Finalmente, declara que no se reserva ninguna acción o derecho para interponer una demanda en contra de la Compañía por compensación, daño o perjuicio alguno como resultado de su participación en el Plan y, en consecuencia, otorga el más amplio finiquito al Empleador, así como a la Compañía, a su Sociedad controlante, Subsidiaria o Filiales con respecto a cualquier demanda que pudiera originarse en virtud del Plan.

***La Ley de Valores.*** Las Unidades de Acciones Restringidas y las Acciones ofrecidos bajo el Plan no se han registrado con el Registro Nacional de Valores que se mantiene por la Comisión Nacional Bancaria y de Valores y no pueden ser ofrecidos públicamente en México. Además, el Plan, el Acuerdo y cualquier documento que se relata al Otorgamiento no puede ser distribuido públicamente en México. Esta materiales se dirigen al Participante solo por causa de la relación existente del Participante con la Compañía y estas materia no deben ser reproducidas en cualquier forma. La oferta que se contiene en estas materiales no constituye una oferta pública de valores, sino más bien constituye una colocación

*privada de valores que se dirige específicamente a individuos quienes están prestando servicios a las Subsidiarias o Filiales de la Compañía en México y se hace conforme con las provisiones de la Ley del Mercado de Valores, y cualquier derechos bajo tal oferta no serán asignados o transferidos.*

## **NEW ZEALAND**

**Securities Law Information.** *WARNING: The Participant is being offered Restricted Stock Units which, upon vesting and settlement in accordance with the terms of the Plan and the Agreement, will be converted into Shares which will give the Participant a stake in the ownership of the Company. The Participant may receive a return if dividends are paid on the Shares. If the Company runs into financial difficulties and is wound up, the Participant will be paid only after all creditors have been paid. The Participant may lose some or all of his or her investment.*

*New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors make an informed decision. The usual rules do not apply to this offer because it is made under an employee share scheme. As a result, the Participant may not be given all the information usually required. The Participant will also have fewer other legal protections for this investment.*

*The Participant should ask questions, read all documents carefully, and seek independent financial advice before committing to the Restricted Stock Units.*

*The Shares are currently listed on the SIX Swiss Exchange (the "SIX") and the Nasdaq Global Select Market (the Nasdaq"). This means the Participant may be able to sell them on the SIX or the Nasdaq if there are interested buyers. The Participant may get less than the amount invested (or less than the value of the Shares at the time they were received). The price will depend on the demand for the Shares.*

*For a copy of the Company's most recent financial statements (and, where applicable, a copy of the auditor's report on those financial statements) and for information on risk factors impacting the Company's business that may affect the value of the Shares, the Participant should refer to the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are filed with the U.S. Securities and Exchange Commission and are available online at [www.sec.gov](http://www.sec.gov), as well as on the Company's "Investor Relations" website at <http://ir.logitech.com/investor-relations/default.aspx>.*

## **PHILIPPINES**

**Settlement of Vested Restricted Stock Units.** The following provision replaces Section 3 of the Agreement:

he Participant's vested Restricted Stock Units shall be settled promptly after the applicable Vesting Date pursuant to Section 2 or accelerated vesting event pursuant to Section 5(b) [AS APPLICABLE: or Addendum A] provided that the Company shall have no obligation to issue any payment pursuant to this Agreement unless and until the Participant has satisfied any applicable tax and/or other obligations pursuant to Section 8 below and such issuance otherwise complies with Applicable Laws. The foregoing notwithstanding, Restricted Stock Units shall be settled within sixty (60) days after the Vesting Date or accelerated vesting event, subject to Section 24 hereof. At the time of settlement, the Participant shall receive the cash equivalent of one Share for each vested Restricted Stock Unit, net of applicable

withholdings. The cash payment will be made to the Participant through local payroll. Any references in this Agreement to the issuance of Shares will be interpreted accordingly.

## PORTUGAL

**Language Consent.** The Participant hereby expressly declares that he or she has full knowledge of the English language and has read, understood and freely accepted and agreed with the terms and conditions established in the Plan and the Agreement.

***Conhecimento da Língua.** Pela presente, o Participante declara expressamente que tem pleno conhecimento da língua inglesa e que leu, compreendeu e livremente aceitou e concordou com os termos e condições estabelecidas no Plano e no Acordo (Agreement em inglês).*

## ROMANIA

**Language Consent.** By accepting the Restricted Stock Units, the Participant acknowledges that he or she is proficient in reading and understanding English and fully understands the terms of the documents related to the grant (the Agreement and the Plan), which were provided in the English language. The Participant accepts the terms of those documents accordingly.

***Consimtământ cu Privire la Limba.** Prin acceptarea acordării de Restricted Stock Units-uri, Participantul confirmă ca acesta sau aceasta are un nivel adecvat de cunoaștere în ce privește citirea și înțelegerea limbii engleze, a citit și confirmă ca a înțeles pe deplin termenii documentelor referitoare la acordare (Acordul Restricted Stock Units și Planul), care au fost furnizate în limba engleză. Participantul acceptă termenii acestor documente în consecință.*

## SINGAPORE

**Securities Law Information.** The grant of the Restricted Stock Units is being made pursuant to the “Qualifying Person” exemption” under section 273(1)(f) of the Securities and Futures Act (Chapter 289, 2006 Ed.) (“**SFA**”). The Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore. The Participant should note that the Restricted Stock Units are subject to section 257 of the SFA and the Participant will not be able to make (i) any subsequent sale of the Shares in Singapore or (ii) any offer of such subsequent sale of the Shares subject to the Restricted Stock Units in Singapore, unless such sale or offer is made (i) after six (6) months from the Grant Date or (ii) pursuant to the exemptions under Part XIII Division 1 Subdivision (4) (other than section 280) of the SFA.

**Director Notification Obligation.** If the Participant is a director (including an associate director or shadow director) of a Subsidiary or Affiliate of the Company in Singapore, the Participant is subject to certain notification requirements under the Singapore Companies Act. Among these requirements is an obligation to notify the Singaporean Subsidiary or Affiliate in writing when the Participant receives or disposes of an interest (e.g., Restricted Stock Units, Shares) in the Company or any Subsidiary or Affiliate. These notifications must be made within two days of receiving or disposing of any interest in the Company or any Subsidiary or Affiliate. In addition, a notification must be made of the Participant’s interests in the Company or any Subsidiary or Affiliate within two days of becoming a director. The Participant understands that if the Participant is the Chief Executive Officer (“**CEO**”) of a Singapore Subsidiary or Affiliate and the above notification requirements are determined to apply to the CEO of a Singapore Subsidiary or Affiliate, the above notification requirements also may apply to the Participant.

## SPAIN

**Nature of Grant.** The following provision supplements Section 12 of the Agreement:

By accepting the Award, the Participant consents to participation in the Plan and acknowledges that the Participant has received a copy of the Plan.

The Participant understands that the Company has unilaterally, gratuitously and in its sole discretion decided to grant Restricted Stock Units under the Plan to individuals who may be Service Providers throughout the world. The decision is limited and entered into based upon the express assumption and condition that (i) any Restricted Stock Units will not economically or otherwise bind the Company or any Parent, Subsidiary or Affiliate, including the Employer, on an ongoing basis, (ii) the Restricted Stock Units shall not become part of any employment contract (whether with the Company or any Parent, Subsidiary or Affiliate, including the Employer) and shall not be considered a mandatory benefit, salary for any purpose (including severance compensation) or any other right whatsoever, and (iii) unless otherwise provided for in the Agreement, the Restricted Stock Units will cease vesting upon termination of the Participant's Service (as further described in the following paragraph below). The Participant also understands that this grant would not be made but for the assumptions and conditions set forth above; thus, the Participant understands, acknowledges and freely accepts that, should any or all of the assumptions be mistaken or any of the conditions not be met for any reason, the grant of the Restricted Stock Units and any right to the underlying Shares shall be null and void.

The Participant understands and agrees that, as a condition of the grant of the Restricted Stock Units and participation of the Plan, the termination of the Participant's Service for any reason (including the reasons listed below) will automatically result in the loss of the Restricted Stock Units to the extent the Restricted Stock Units have not vested as of date the Participant has ceased active performance of service, as described in Section 5 of the Agreement. In particular, the Participant understands and agrees that any unvested Restricted Stock Units as of the date the Participant has ceased active Service will be forfeited without entitlement to the underlying Shares or to any amount of indemnification in the event of the termination of the Participant's Service by reason of, but not limited to, resignation, retirement, disciplinary dismissal adjudged to be with cause, disciplinary dismissal adjudged or recognized to be without cause, individual or collective dismissal on objective grounds, whether adjudged or recognized to be with or without cause, material modification of the terms of employment under Article 41 of the Workers' Statute, relocation under Article 40 of the Workers' Statute, Article 50 of the Workers' Statute, unilateral withdrawal by the Employer and under Article 10.3 of the Royal Decree 1382/1985. The Participant acknowledges that he or she has read and specifically accepts the conditions referred to in Section 5 of the Agreement.

**Securities Law Information.** No "offer to the public," as defined under Spanish Law, has taken place or will take place in the Spanish territory in connection with the Restricted Stock Units. The Plan, the Agreement (including this Appendix) and any other documents evidencing the grant of the Restricted Stock Units have not been, nor will they be, registered with the *Comisión Nacional del Mercado de Valores* (the Spanish securities regulator), and none of those documents constitutes a public offering prospectus.

## SWEDEN

**Responsibility for Taxes.** The following provision supplements Section 8 of the Agreement:

Without limiting the Company's and the Employer's authority to satisfy their withholding obligations for Tax-Related Items as set forth in Section 8 of the Agreement, in accepting the grant of Restricted Stock Units, the Participant authorizes the Company and/or the Employer to withhold Shares or to sell Shares otherwise deliverable to the Participant upon vesting/settlement to satisfy Tax-Related Items, regardless of whether the Company and/or the Employer have an obligation to withhold such Tax-Related Items.

## SWITZERLAND

**Securities Law Information.** The grant of the Restricted Stock Units does not qualify as the provision of financial services in Switzerland, nor is it either subject to registration in Switzerland or the requirement to publish a prospectus under the Swiss Financial Services Act.

This Agreement does not constitute individual investment advice and does not release the Participant from making his or her own assessment with respect to an investment. The Participant must not take any investment decisions solely based on the information contained in this Agreement and shall, if necessary or appropriate in consultation with external advisers, assess the information based on the Participant's individual circumstances in terms of suitability and appropriateness and any legal, regulatory, tax, accounting or other consequences such an investment may have.

## TAIWAN

**Securities Law Information.** The offer of participation in the Plan is available only for Service Providers. The offer of participation in the Plan is not a public offer of securities by a Taiwanese company.

## THAILAND

**Exchange Control Information.** Unless the Participant can rely on any applicable exemptions, the Participant understands that he or she must repatriate any proceeds from the sale of Shares to Thailand immediately upon receipt if the amount of such funds is equal to or greater than a certain threshold (currently US\$1,000,000) in a single transaction. In this case, the Participant must convert such funds to Thai Baht or deposit the funds in a foreign exchange account with a commercial bank in Thailand within 360 days of repatriation and provide details of the transaction (*i.e.*, identification information and purpose of the transaction) to the receiving bank.

## TURKEY

**Securities Law Information.** Under Turkish law, the Participant is not permitted to sell any Shares acquired under the Plan in Turkey. The Shares are currently listed on the SIX Swiss Exchange and the Nasdaq Global Select Market, which are located outside Turkey, and the Shares may be sold through one of these exchanges.

## UKRAINE

**Settlement of Vested Restricted Stock Units and Sale of Shares.** The following provision supplements Section 3 of the Agreement:

To facilitate compliance with any applicable laws or regulations in Ukraine, the Participant agrees (i) to the immediate sale of any Shares issued to the Participant either upon vesting and settlement of the Restricted Stock Units, upon termination of the Participant's Service, or within any other time frame as the Company determines to be necessary or recommended to comply with local regulatory requirements, and/or (ii) to hold any Shares issued to the Participant upon vesting and settlement in an account with the Plan Broker until such Shares are sold. The Participant further agrees that the Company is authorized to instruct the Plan Broker to assist with the mandatory sale of such Shares (on the Participant's behalf pursuant to this authorization) and the Participant expressly authorizes the Plan Broker to complete the sale of such Shares. The Participant acknowledges that the Plan Broker is under no obligation to arrange for the sale of the Shares at any particular price. Upon the sale of the Shares, the Company agrees to pay the Participant the cash proceeds from the sale of the Shares, less any brokerage fees or commissions and subject to any obligation to satisfy Tax-Related Items. The Participant acknowledges that the Participant is not aware of any material nonpublic information with respect to the Company or any securities of the Company as of the date of the Agreement.

## **UNITED ARAB EMIRATES**

**Nature of Grant.** The following provision supplements Section 12 of the Agreement:

The Participant acknowledges that the Restricted Stock Units and related benefits do not constitute a component of the Participant's "wages" for any legal purpose. Therefore, the Restricted Stock Units and related benefits will not be included and/or considered for purposes of calculating any and all labor benefits, such as social insurance contributions and/or any other labor-related amounts which may be payable.

**Securities Law Information.** The Restricted Stock Units under the Plan are granted only to select Service Providers of the Company or a Parent, Subsidiary or Affiliate, and are in the nature of providing employee equity incentives in the United Arab Emirates. The Plan and the Agreement are intended for distribution only to such Service Providers and must not be delivered to, or relied on by, any other person. Prospective purchasers of the securities offered should conduct their own due diligence on the securities. If the Participant does not understand the contents of the Plan and the Agreement, he or she should consult an authorized financial adviser. The Emirates Securities and Commodities Authority has no responsibility for reviewing or verifying any documents in connection with the Plan. Neither the Ministry of Economy nor the Dubai Department of Economic Development have approved the Plan or the Agreement nor taken steps to verify the information set out therein, and have no responsibility for such documents.

## **UNITED KINGDOM ("U.K.")**

**Settlement of Vested Restricted Stock Units.** The following provision supplements Section 3 of the Agreement:

Notwithstanding any discretion set forth in Section 11(e) of the Plan, settlement of vested Restricted Stock Units granted to Participants residing in the U.K. will be made in the form of Shares only.

**Responsibility for Taxes.** The following provision supplements Section 8 of the Agreement:

Without limitation to Section 8 of the Agreement, the Participant agrees that he or she is liable for all Tax-Related Items and hereby covenants to pay all such Tax-Related Items, as and when requested by the Company or, if different, the Employer or by HM Revenue & Customs ("HMRC") (or any other tax

authority or any other relevant authority). The Participant also agrees to indemnify and keep indemnified the Company and, if different, the Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay to HMRC (or any other tax authority or any other relevant authority) on the Participant's behalf.

Notwithstanding the foregoing, if the Participant is a director or executive officer of the Company (within the meaning of Section 13(k) of the Exchange Act), the amount of any uncollected income tax may constitute a benefit to the Participant on which additional income tax and national insurance contributions (“NICs”) may be payable. The Participant will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime, and for paying the Company or the Employer (as appropriate) the value of any employee NICs due on this additional benefit.

## **VIETNAM**

**Settlement of Vested Restricted Stock Units.** The following provision replaces Section 3 of the Agreement:

The Participant’s vested Restricted Stock Units shall be settled promptly after the applicable Vesting Date pursuant to Section 2 or accelerated vesting event pursuant to Section 5(b) [AS APPLICABLE: or Addendum A] provided that the Company shall have no obligation to issue any payment pursuant to this Agreement unless and until the Participant has satisfied any applicable tax and/or other obligations pursuant to Section 8 below and such issuance otherwise complies with Applicable Laws. The foregoing notwithstanding, Restricted Stock Units shall be settled within sixty (60) days after the applicable Vesting Date or accelerated vesting event, subject to Section 24 hereof. At the time of settlement, the Participant shall receive the cash equivalent of one Share for each vested Restricted Stock Unit, net of applicable withholdings. The cash payment will be made to the Participant through local payroll. Any references in this Agreement to the issuance of Shares will be interpreted accordingly.

**LOGITECH INTERNATIONAL S.A. 2006 STOCK INCENTIVE PLAN  
PERFORMANCE SHARE UNIT AGREEMENT**

This Performance Share Unit Agreement, including any country-specific terms and conditions set forth in the attached Appendix (collectively, the “Agreement”), is between Logitech International S.A., a Swiss company (the “Company”), and the Participant named below and is made pursuant to the Logitech International S.A. 2006 Stock Incentive Plan (the “Plan”). To the extent any capitalized terms used in this Agreement are not defined, they shall have the meaning given to them in the Plan. In the event of a conflict between the terms and conditions of the Plan and the terms and conditions of this Agreement, the terms of the Plan shall prevail.

In consideration of the mutual agreements herein contained and intending to be legally bound hereby, the parties agree as follows:

(i. Grant of Restricted Stock Units. The Company hereby grants to the Participant named below the number of Restricted Stock Units corresponding to Shares specified below, subject to the terms and conditions of this Agreement and of the Plan, which is incorporated in this Agreement by reference:

Participant’s Name: \_\_\_\_[NAME]\_\_

Grant Date: \_\_\_\_[GRANT DATE]\_\_

Performance Period: From: \_\_\_\_[START DATE]\_\_

To: \_\_\_\_[END DATE]\_\_

Total Number of Restricted Stock \_\_\_\_[UNITS]\_\_  
Units granted (subject to the actual  
attainment level of the performance goals  
in accordance with Section 2 below) (“Granted RSUs”):

Vesting Date: \_\_\_\_[VESTING DATE]\_\_

(ii. Vesting and Performance Goals.

(i) Vesting. As soon as reasonably practicable after the close of the Performance Period and no later than the Vesting Date, the Administrator shall determine the total number of Granted RSUs that are eligible to vest based on the attainment level of the performance goals. Except as otherwise provided in Sections 5(b), 5(c) or 24 hereof and in Addendum A, which is attached to this Agreement, the Performance-Vested RSUs (as defined below in this Section 2(a)), as determined by the Administrator, shall vest on the Vesting Date, subject to the Participant’s continuous Service from the Grant Date through the date that is designated as the Vesting Date in Section 1 without giving effect to any delay that is contemplated in the following sentence. The “Vesting Date” for purposes of this Agreement shall mean the date set forth above in Section 1 or such later date on which the Administrator determines the Performance-Vested RSUs pursuant to this Section 2 to the extent the Administrator delays its determination in consideration of an adjustment that is or may be made to a performance criteria to be reported in a subsequent public report that is filed or furnished to the SEC, provided that if the Restricted Stock Units are considered an item of Deferred Compensation (as defined in Section 24(a)), as

determined by the Administrator in its sole discretion, the Administrator shall not delay its determination if such delay would result in a violation under Code Section 409A. The number of Performance-Vested RSUs shall be rounded down to the nearest whole number of Restricted Stock Units to the extent the vesting results in a fractional number.

[INSERT PERFORMANCE-BASED VESTING CRITERIA].

(ii) Performance Goals. [INSERT PERFORMANCE-BASED VESTING CRITERIA]

(iii) Administrator Determination. The Administrator shall determine the level of attainment of the performance goals set forth in this Section 2 and its determination shall be conclusive and binding on the Participant and the Company.

2. Settlement of Vested Restricted Stock Units. The Participant's Performance-Vested RSUs shall be settled promptly after the Vesting Date pursuant to Section 2 or accelerated vesting event pursuant to Section 5(b) [FOR MEMBERS OF THE GROUP MANAGEMENT TEAM AND LEADERSHIP TEAM ONLY: or Addendum A] or, provided that the Company shall have no obligation to issue Shares pursuant to this Agreement unless and until the Participant has satisfied any applicable tax and/or other obligations pursuant to Section 8 below and such issuance otherwise complies with Applicable Laws. The foregoing notwithstanding, Restricted Stock Units shall be settled within sixty (60) days after the applicable Vesting Date or accelerated vesting event, subject to Section 24 hereof. At the time of settlement, the Participant shall receive one Share for each vested Restricted Stock Unit, net of applicable withholdings. The Company in its discretion may designate a brokerage firm to assist with settlement of Restricted Stock Units, or as the sole means for settlement of Restricted Stock Units.

3. Nature of Restricted Stock Units. The Restricted Stock Units are mere bookkeeping entries and represent only an unfunded and unsecured obligation of the Company to issue or deliver Shares on a future date. As a holder of Restricted Stock Units, the Participant has no rights other than the rights of a general creditor of the Company. The Restricted Stock Units carry neither voting rights nor rights to cash or other dividends. The Participant has no rights as a shareholder of the Company by virtue of the Restricted Stock Units unless and until the Restricted Stock Units are settled by issuing or delivering Shares.

4. Termination of Service.

(a) Except as otherwise provided in Sections 5(b) or 5(c) [FOR MEMBERS OF THE GROUP MANAGEMENT TEAM AND LEADERSHIP TEAM ONLY: or Section (c) of Addendum A], if the Participant's Service terminates for any reason, whether or not such termination is later found to be invalid or in breach of employment laws in the jurisdiction where the Participant is employed or the terms of the Participant's employment agreement, if any, all unvested Restricted Stock Units shall be forfeited effective on the date the Participant's Service terminates. The Participant's date of termination of Service shall mean the date upon which the Participant's active Service terminates, regardless of any notice period or period in lieu of notice of termination of employment or similar period mandated under employment laws in the jurisdiction where the Participant is employed or the terms of a written employment agreement, if any. The Administrator shall have the exclusive discretion to determine when the Participant's active Service terminates for purposes of this Award (i.e., when the Participant has ceased active performance of services for purposes of vesting in this Award), including whether a leave of absence constitutes a termination of Service for purposes of this Award.

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(b) If the Participant's Service terminates by reason of death or Disability, any unvested Restricted Stock Units shall vest immediately as of the date of such termination of Service with respect to a number of Restricted Stock Units equal to the product of (A) the Granted RSUs, multiplied by (B) the Proration Factor (the "Proration Factor"), rounded down to the nearest whole number of Restricted Stock Units. The Proration Factor for purposes of this Agreement shall mean a fraction, the numerator of which shall be the number of days of Service completed by the Participant during the Performance Period and the denominator of which shall be the total number of days contained in the Performance Period.

(c)

(i) If the Participant's Service terminates by reason of the Participant's Retirement (as defined in the attached Appendix), the Participant shall continue to be eligible to vest (without regard to the requirement that the Participant continue in Service through the Vesting Date designated in Section 1 above) in a pro rata number of Restricted Stock Units determined in accordance with this Section 5(c). In the event of a Retirement prior to a Change in Control Date (as defined in Addendum A), the Participant shall be eligible to vest in a number of Restricted Stock Units equal to the product of (i) the Performance-Vested RSUs, multiplied by (ii) the Pro Ration Factor, rounded down to the nearest whole number of Restricted Stock Units. In the event of a Retirement on or following a Change in Control Date, the Participant shall be eligible to vest in a number of Restricted Stock Units equal to the product of (A) the Time Based RSUs (as determined in Addendum A), multiplied by (B) the Proration Factor, rounded down to the nearest whole number of Restricted Stock Units.

(ii) "Retirement" for purposes of this Section 5(c), shall mean the Participant's termination of Service (under circumstances that would not give rise to the Participant's termination of Service for cause by the Employer) following the date the Participant attains age fifty-five (55) and completes ten (10) years of continuous Service with the Company or any of its Subsidiaries or Affiliates.

(iii) Notwithstanding anything herein to the contrary, the Administrator may cause the Restricted Stock Units to vest prior to the Vesting Date(s) in order to satisfy any Tax-Related Items that arise prior to the date of settlement of the Restricted Stock Units, subject to the limitations set forth in Section 8 of the Agreement.

5. Recovery of Erroneously Awarded Compensation. If the Participant is now or is hereafter subject to the Executive Clawback Policy, or any policy providing for the recovery or repayment to the Company of Awards, Shares, proceeds therefrom, or payments to Participant in the event of fraud, misconduct, wrongdoing or violations of law or as required by Applicable Laws or recommended for governance considerations or in other similar circumstances, then this Award, and any Shares or other payments resulting from settlement of the Restricted Stock Units or proceeds therefrom, are subject to potential recovery by the Company or the Participant's employer (the "Employer") under the circumstances set out in the Executive Clawback Policy or such other similar policy as in effect from time to time. For purposes of the foregoing, the Participant expressly and explicitly authorizes the Company to issue instructions, on the Participant's behalf, to any brokerage firm and/or third party administrator engaged by the Company to hold any Shares and other amounts acquired pursuant to the Restricted Stock Units to re-convey, transfer or otherwise return such Shares and/or other amounts to the Company upon the Company's enforcement of this Section 6.

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6. Suspension or Cancellation for Misconduct. If at any time (including after vesting but before settlement) the Administrator reasonably believes that the Participant has committed an act of misconduct as described in this Section 7, the Administrator may suspend the vesting or settlement of Restricted Stock Units, pending a determination of whether an act of misconduct has been committed. If the Administrator determines that the Participant has committed an act of embezzlement, fraud or breach of fiduciary duty, or if the Participant makes an unauthorized disclosure of any trade secret or confidential information of the Company or any of its Subsidiaries or Affiliates, or induces any customer to breach a contract with the Company or any of its Subsidiaries or Affiliates, then this Agreement shall terminate immediately and cease to be outstanding. Any determination by the Administrator with respect to the foregoing shall be final, conclusive and binding on all interested parties. If the Participant holds the title of Vice President or above, the determination of the Administrator shall be subject to the approval of the Company's Board of Directors.

7. Responsibility for Taxes.

(a) Regardless of any action the Company or the Employer takes with respect to any or all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to the Participant's participation in the Plan and legally applicable or deemed applicable to the Participant ("Tax-Related Items"), the Participant acknowledges that the ultimate liability for all Tax-Related Items is and remains the Participant's responsibility and may exceed the amount, if any, actually withheld by the Company or the Employer. The Participant further acknowledges that the Company and/or the Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Restricted Stock Units, including, but not limited to, the grant, vesting or settlement of the Restricted Stock Units, the issuance of Shares upon settlement of the Restricted Stock Units, the subsequent sale of Shares acquired pursuant to such issuance and the receipt of any dividends and/or any dividend equivalents; and (ii) do not commit to and are under no obligation to structure the terms of the Award or any aspect of the Restricted Stock Units to reduce or eliminate the Participant's liability for Tax-Related Items or achieve any particular tax result. Further, if the Participant has become subject to Tax-Related Items in more than one jurisdiction, the Participant acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

(b) Prior to any relevant taxable or tax withholding event, as applicable, the Participant will pay or make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, the Participant authorizes the Company and/or the Employer, or their respective agents, at their discretion, to satisfy any applicable obligations or rights with regard to all Tax-Related Items by one or a combination of the following: (i) withholding from the Participant's wages or other cash compensation paid to the Participant by the Company and/or the Employer; or (ii) withholding from proceeds of the sale of Shares acquired upon settlement of the Restricted Stock Units either through a voluntary sale or through a mandatory sale arranged by the Company (on the Participant's behalf pursuant to this authorization); (iii) any other method of withholding determined by the Company and, to the extent required by Applicable Laws or the Plan, approved by the Administrator; or (iv) withholding in Shares to be issued upon vesting of the Restricted Stock Units, provided, however, that if the Participant is a Section 16 officer of the Company under the Exchange Act, then the Company will withhold in Shares upon the relevant taxable or tax withholding event (other than U.S. Federal Insurance Contribution Act taxes or other Tax-Related Items that become payable in a year prior to the year in which Shares are issued upon settlement of the Restricted Stock Units), as applicable, unless the use of such withholding method is problematic under applicable tax or securities law or has materially adverse

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accounting consequences, in which case, any applicable obligations for Tax-Related Items may be satisfied by one or a combination of methods (i) - (iii) hereof.

(c) The Company may withhold or account for Tax-Related Items by considering statutory or other withholding rates, including minimum or maximum rates applicable in the jurisdictions applicable to the Participant. In the event of over-withholding, the Participant may receive a refund from the Company of any over-withheld amount in cash (with no entitlement to the equivalent in Shares), or if not refunded by the Company, the Participant may need to seek a refund from the local tax authorities to the extent the Participant wishes to recover the over-withheld amount in the form of a refund. In the event of under-withholding, the Participant may be required to pay any additional Tax-Related Items directly to the applicable tax authority or to the Company and/or the Employer. If the obligation for Tax-Related Items is satisfied by withholding in Shares, for tax purposes, the Participant will be deemed to have been issued the full number of Shares subject to the vested Restricted Stock Units, notwithstanding that a number of the Shares is held back solely for the purpose of paying the Tax-Related Items due as a result of any aspect of the Participant's participation in the Plan.

(d) The Participant shall pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of the Participant's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the Shares or the proceeds of the sale of Shares if the Participant fails to comply with the Participant's obligations in connection with the Tax-Related Items.

8. Compliance with Applicable Laws; No Company Liability. No Shares shall be issued or delivered pursuant to the settlement of the Restricted Stock Units unless such issuance or delivery complies with Applicable Laws. The Company shall not be liable to the Participant or other persons as to (a) the non-issuance or delivery of Shares as to which the Company has been unable to obtain from any regulatory body having jurisdiction the authority deemed by the Company's counsel to be necessary to the lawful issuance or delivery of any Shares hereunder and (b) any tax consequence expected, but not realized, by the Participant or other person due to the receipt, vesting or settlement of the Restricted Stock Units.

9. Non-Transferability of Restricted Stock Units. The Restricted Stock Units and this Agreement may not be transferred in any manner otherwise than by will, by the laws of descent or distribution or, if the Company permits, by a written beneficiary designation. The terms of the Plan and this Agreement shall be binding upon the executors, administrators, heirs, beneficiaries, successors and assigns of the Participant.

10. No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Participant's participation in the Plan, or the Participant's acquisition or sale of the underlying Shares. The Participant should consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

11. Nature of Grant. In accepting the grant, the Participant acknowledges, understands and agrees that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time;

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- (b) the grant of the Restricted Stock Units is voluntary and occasional and does not create any contractual or other right to receive future grants of Restricted Stock Units, or benefits in lieu of Restricted Stock Units, even if Restricted Stock Units have been granted in the past;
  - (c) all decisions with respect to future Restricted Stock Units grants, if any, will be at the sole discretion of the Company;
  - (d) the Participant's participation in the Plan shall not create a right to further Service with the Employer and shall not interfere with the ability of the Employer to terminate the Participant's Service at any time;
  - (e) the Participant is voluntarily participating in the Plan;
  - (f) the Restricted Stock Units and the Shares subject to the Restricted Stock Units are extraordinary items that do not constitute compensation of any kind for services of any kind rendered to the Company or the Employer, and which are outside the scope of the Participant's employment contract, if any;
  - (g) the Restricted Stock Units and the Shares subject to the Restricted Stock Units are not intended to replace any pension rights or compensation;
  - (h) the Restricted Stock Units and the Shares subject to the Restricted Stock Units are not part of normal or expected compensation or salary for any purpose, including, but not limited to, calculating any [FOR PARTICIPANTS OTHER THAN MEMBERS OF THE GROUP MANAGEMENT TEAM ONLY: severance,] resignation, termination, redundancy, dismissal, end of service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments;
  - (i) the grant of the Restricted Stock Units and the Participant's participation in the Plan will not be interpreted to form an employment contract or relationship with the Company or any Subsidiary or Affiliate;
  - (j) the future value of the underlying Shares is unknown and cannot be predicted with certainty;
  - (k) no claim or entitlement to compensation or damages shall arise from forfeiture of the Restricted Stock Units or the recovery by the Company of any Shares (or proceeds therefrom) resulting from termination of the Participant's Service by the Company or the Employer (for any reason whatsoever and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Participant is employed or the terms of the Participant's employment agreement, if any) or (ii) the application of any clawback or recovery policy as described in Section 6 of this Agreement;
  - (l) unless otherwise provided in the Plan or by the Company in its discretion, the Restricted Stock Units and the benefits evidenced by this Agreement do not create any entitlement to have the Restricted Stock Units or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Shares of the Company;
  - (m) unless otherwise agreed with the Company, the Restricted Stock Units and the Shares subject to the Restricted Stock Units, and the income and value of the same, are not granted as
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consideration for, or in connection with, the Service the Participant may provide as a director of any Subsidiary or Affiliate; and

(n) neither the Company, the Employer nor any Subsidiary or Affiliate shall be liable for any foreign exchange rate fluctuation between the Participant's local currency and the United States Dollar or the Swiss Franc, as applicable, that may affect the value of the Restricted Stock Units or of any amounts due to the Participant pursuant to the settlement of the Restricted Stock Units or the subsequent sale of any Shares acquired upon settlement.

12. **Data Privacy.**

(a) **Data Collection and Usage.** *The Company or any of its Subsidiaries or Affiliates, including the Employer, may collect, process and use certain personal information about the Participant, including, but not limited to, the Participant's name, home address, telephone number(s), email address(es), date of birth, social insurance number, passport or other identification number, salary, nationality, job title, any shares of stock or directorships held in the Company, details of all Restricted Stock Units or any other entitlement to shares of stock awarded, canceled, exercised, vested, unvested or outstanding in the Participant's favor ("Data"), for the purposes of implementing, administering and managing the Plan. The legal basis, where required, for the processing of Data is the Participant's consent.*

(b) **Stock Plan Administration Service Providers.** *The Company transfers Data to Equatex AG and Equatex US Inc. and their respective affiliates (the "Plan Broker") and to other third-party service providers, which are assisting the Company with the implementation, administration and management of the Plan. In the future, the Company may select different service providers and share Data with such other providers serving in a similar manner. The Participant may be asked to agree on separate terms and data processing practices with the service providers, with such agreements being a condition to the ability to participate in the Plan.*

(c) **International Data Transfers.** *The Company and its service providers are based in Switzerland, the United States, the United Kingdom and/or Germany, and the Participant's country or jurisdiction may have different data privacy laws and protections than these countries. The Company's legal basis, where required, for the transfer of Data is the Participant's consent.*

(d) **Data Retention.** *The Company will hold and use the Data only as long as is necessary to implement, administer and manage the Participant's participation in the Plan, or as required to comply with legal or regulatory obligations, including under tax and security laws.*

(e) **Voluntariness and Consequences of Consent Denial or Withdrawal.** *Participation in the Plan is voluntary and the Participant is providing the consents herein on a purely voluntary basis. If the Participant does not consent, or if the Participant later seeks to revoke the Participant's consent, the Participant's salary from or employment and career with the Employer will not be affected; the only consequence of refusing or withdrawing the Participant's consent is that the Company would not be able to grant Restricted Stock Units or other awards to the Participant or administer or maintain such awards, and the Participant would no longer be able to participate in the Plan and would forfeit opportunities associated with the Plan.*

(f) **Data Subject Rights.** *The Participant understands that data subject rights regarding the processing of Data vary depending on applicable laws and that, depending on where the Participant is based and subject to the conditions set out in such applicable laws, the Participant may have, without*

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*limitation, the right to (i) inquire whether and what kind of Data the Company holds about the Participant and how it is processed, and to access or request copies of such Data in a simplified format or by means of a complete declaration, (ii) request the correction or supplementation of Data about the Participant that is inaccurate, incomplete or out-of-date in light of the purposes underlying the processing, (iii) obtain the anonymization, blockage or erasure of Data no longer necessary for the purposes underlying the processing, (iv) request the Company to restrict the processing of the Participant's Data in certain situations where the Participant feels its processing is inappropriate, (v) object to or oppose, in certain circumstances, the processing of Data for legitimate interests, (vi) request information about the institutions with which Data is shared, and (vii) request portability of the Participant's Data that the Participant has actively or passively provided to the Company or the Employer (which does not include data derived or inferred from the collected data), where the processing of such Data is based on consent or the Participant's employment and is carried out by automated means. In case of concerns, the Participant understands that he or she may also have the right to lodge a complaint with the competent local data protection authority. Further, to receive clarification of, or to exercise any of, the Participant's rights, the Participant understands that he or she should contact his or her local human resources representative.*

*(iv) By accepting the grant and indicating consent by signing this Agreement below or via the Company's online acceptance procedure, the Participant is declaring that he or she agrees with the data processing practices described herein and expressly consents to the collection, processing and use of Data by the Company and the transfer of Data to the recipients mentioned above, including recipients located in countries which do not adduce an adequate level of protection from a European, Brazilian, or other non-U.S. data protection law perspective, for the purposes described above.*

13. Exchange Control and Foreign Asset/Account Reporting Acknowledgement. Local foreign exchange laws may affect the grant of the Restricted Stock Units, the receipt of Shares upon settlement of the Restricted Stock Units, the sale of Shares received upon settlement of the Restricted Stock Units and/or the receipt of dividends or dividend equivalents (if any). Such laws may affect the Participant's ability to hold funds outside the Participant's country and may require the repatriation of any cash, dividends or dividend equivalents received in connection with the Restricted Stock Units. The Participant may also be subject to foreign asset/account reporting requirements as a result of the acquisition, holding or transfer of Shares or cash resulting from participation in the Plan, to or from a brokerage/bank account or entity located outside the Participant's country. The applicable laws of the Participant's country may require that he or she report such assets, accounts, the balances therein, or the transactions related thereto to the applicable authorities in such country. The Participant is responsible for being aware of and satisfying any exchange control and foreign asset/account reporting requirements that may be necessary in connection with the Restricted Stock Units. Neither the Company nor any of its Subsidiaries or Affiliates will be responsible for such requirements or liable for the failure on the Participant's part to know and abide by the requirements that are the Participant's responsibility. The Participant should consult with his or her own personal legal advisers to ensure compliance with local laws.

14. Adjustments Upon Changes in Capitalization. In the event of a declaration of a stock dividend, a stock split, combination or reclassification of shares, extraordinary dividend of cash and/or assets, recapitalization, reorganization or any similar event affecting the Shares or other securities of the Company, the Administrator shall equitably adjust the number and kind of Restricted Stock Units or other securities which are subject to this Agreement, in order to reflect such change and thereby preclude a dilution or enlargement of benefits under this Agreement.

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15. Entire Agreement; Governing Law. The Plan and this Agreement (including Addendum A) constitute the entire agreement of the parties with respect to the subject matter of this Agreement and supersede in their entirety all prior undertakings and agreements of the Company and the Participant with respect to the subject matter of this Agreement. This Agreement is governed by the internal substantive laws, but not the choice of law rules of Switzerland (the Company's jurisdiction of organization).

16. Language. The Participant acknowledges that the Participant is sufficiently proficient in English, or has consulted with an advisor who is sufficiently proficient in English, so as to allow the Participant to understand the terms and conditions of this Agreement. Furthermore, if the Participant has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

17. Electronic Delivery. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

18. Severability. The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

19. Appendix. The Restricted Stock Units and any Shares subject to the Restricted Stock Units shall be subject to any additional terms and conditions set forth in the Appendix to this Agreement for the Participant's country. Moreover, if the Participant relocates to, or becomes a resident of, one of the countries included in the Appendix, the additional terms and conditions for such country will apply to the Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Appendix constitutes part of this Agreement.

20. Imposition of Other Requirements. The Company reserves the right to impose other requirements on the Participant's participation in the Plan, on the Restricted Stock Units and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

21. Permitted Modifications to Comply with Laws. The Company reserves the right to unilaterally amend this Agreement, prior to a Change in Control (as defined in Addendum A), solely to facilitate compliance with existing or adopted applicable ordinances, laws, rules or regulations ("Laws") (even if such Laws have not yet taken effect), including but not limited to any Laws related to the Minder initiative in Switzerland.

22. Insider Trading Restrictions/Market Abuse Laws. Participant may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, including, but not limited to, Switzerland, the United States and Participant's country, which may affect Participant's ability to accept, acquire, sell or otherwise dispose of Shares, rights to Shares (e.g., Restricted Stock Units) or rights linked to the value of Shares under the Plan during such times as Participant is considered to have "inside information" regarding the Company (as defined by the laws in the applicable jurisdictions). Any

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restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. Neither the Company nor any of its Subsidiaries or Affiliates will be responsible for such restrictions or liable for the failure on the Participant's part to know and abide by such restrictions. The Participant should consult with his or her own personal legal advisers to ensure compliance with local laws.

23. Internal Revenue Code Section 409A.

(a) Notwithstanding anything in this Agreement, for purposes of complying with Code Section 409A, if the Restricted Stock Units are considered an item of non-qualified deferred compensation subject to Code Section 409A ("Deferred Compensation"), the vested Restricted Stock Units shall be settled within sixty (60) days after the earlier of (i) the applicable Vesting Date, (ii) the Participant's "separation from service" within the meaning of Code Section 409A in connection with an accelerated vesting event pursuant to Section 5(b) (provided that the Participant's Disability must constitute a "disability" within the meaning of Code Section 409A and the U.S. Treasury Regulations) [FOR MEMBERS OF THE GROUP MANAGEMENT TEAM AND LEADERSHIP TEAM ONLY: and, if applicable, Section (c) of Addendum A (only to the extent the Change in Control constitutes a "change in control event" within the meaning of Code Section 409A and the U.S. Treasury Regulations)] and (iii) the Participant's death. In addition, in the event of Restricted Stock Units that are Deferred Compensation and settled on a date that is by reference to the Participant's separation from service, if the Participant is a "specified employee" within the meaning of Code Section 409A on the date the Participant experiences a separation from service, then the Restricted Stock Units shall be settled on the first business day of the seventh month following the Participant's separation from service, or, if earlier, on the date of the Participant's death, solely to the extent such delayed payment is required in order to avoid a prohibited distribution under Code Section 409A.

(b) The Restricted Stock Units are intended to be exempt from or compliant with Code Section 409A and the U.S. Treasury Regulations relating thereto so as not to subject the Participant to the payment of additional taxes and interest under Code Section 409A or other adverse tax consequences. In furtherance of this intent, the provisions of this Agreement will be interpreted, operated, and administered in a manner consistent with these intentions. The Administrator may modify the terms of this Agreement and/or the Plan without the consent of the Participant, in the manner that the Administrator may determine to be necessary or advisable in order to comply with Code Section 409A or to mitigate any additional tax, interest and/or penalties or other adverse tax consequences that may apply under Code Section 409A if compliance is not practical. This Section 24(b) does not create an obligation on the part of the Company to modify the terms of this Agreement or the Plan and does not guarantee that the Restricted Stock Units or the delivery of Shares upon settlement of the Restricted Stock Units will not be subject to taxes, interest and penalties or any other adverse tax consequences under Code Section 409A. Nothing in this Agreement shall provide a basis for any person to take any action against the Company or any of its Subsidiaries or Affiliates based on matters covered by Code Section 409A, including the tax treatment of any amounts paid under this Agreement, and neither the Company nor any of its Subsidiaries or Affiliates will have any liability under any circumstances to the Participant or any other party if the Restricted Stock Units, the delivery of Shares upon vesting/settlement of the Restricted Stock Units or other payment or tax event hereunder that is intended to be exempt from, or compliant with, Code Section 409A, is not so exempt or compliant or for any action taken by the Administrator with respect thereto.

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By the Participant's agreement to this Agreement, the Participant agrees that the Restricted Stock Units are granted under and governed by the terms and conditions of the Plan and this Agreement. The Participant has reviewed the Plan and this Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Agreement and fully understands all provisions of the Plan and Agreement. The Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions relating to the Plan and Agreement.

**In order to agree to this Agreement, please click "I Agree" below.**

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## LOGITECH INTERNATIONAL S.A. 2006 STOCK INCENTIVE PLAN

### ADDENDUM A

#### Change in Control Provisions

The following provisions shall be incorporated into the Performance Share Unit Agreement to which this Addendum A is attached (the “Agreement”). To the extent any capitalized terms used in this Addendum A are not defined, they shall have the meanings given to them in the Agreement or the Plan, as applicable.

(i) Change in Control. Notwithstanding the provisions of the Agreement, if a Change in Control occurs prior to the end of the Performance Period and the Participant’s Service has not terminated prior to the consummation of the Change in Control (the “Change in Control Date”), then immediately prior to the Change in Control Date, the Participant’s outstanding Restricted Stock Units will be automatically converted into a number of time-based Restricted Stock Units (the “Time-Based RSUs”), as determined in Section (b) below, that shall vest, subject to the Participant’s continuous Service from the Grant Date through the Vesting Date set forth in Section 1 of the Agreement, except as otherwise provided in Sections 5(b) or 5(c) of the Agreement [FOR MEMBERS OF THE GROUP MANAGEMENT TEAM AND LEADERSHIP TEAM ONLY: and in this Addendum A].

(ii) Determination of Time-Based RSUs. The number of Time-Based RSUs that shall be eligible to vest in accordance with Section (a) above, shall be equal to a number of Restricted Stock Units equal to the Performance-Vested RSUs, determined in accordance with Section 2 of the Agreement as of the Change in Control Date, with any adjustments and modifications to the components comprising the performance goals and/or to the determination of the attainment of actual performance deemed appropriate by the Administrator, in its sole discretion, in light of the truncated Performance Period.

[FOR MEMBERS OF THE GROUP MANAGEMENT TEAM AND LEADERSHIP TEAM ONLY:

(iii) Vesting Acceleration Upon an Involuntary Termination. In the event of a Change in Control in which the successor company or an affiliate thereof assumes, substitutes or otherwise replaces the Time-Based RSUs, if the Participant experiences an Involuntary Termination within 12 months after a Change in Control Date, any unvested Time-Based RSUs shall vest immediately as of the date of such Involuntary Termination with respect to a number of Time-Based RSUs equal to the product of (i) the Time-Based RSUs, multiplied by (B) the Proration Factor, rounded down to the nearest whole number of Restricted Stock Units.

(iv) Settlement. Time-Based RSUs that vest pursuant to this Addendum A shall be settled in accordance with Section 3 and, if applicable, Section 24 of the Agreement.

(v) Definitions. The following definitions shall apply for purposes of this Addendum A:

[FOR MEMBERS OF THE GROUP MANAGEMENT TEAM AND LEADERSHIP TEAM ONLY:

(i) Base Salary. The term “Base Salary” shall mean the greater of (i) the Participant’s annual base salary, as in effect immediately prior to the Participant’s termination of employment with the Company or Employer, or (ii) the Participant’s annual base salary as in effect on the effective date of the [FOR MEMBERS OF THE LEADERSHIP TEAM ONLY: change in control agreement between the Company or

Employer and the Participant (the “COC Severance Agreement”)] [FOR MEMBERS OF THE GROUP MANAGEMENT TEAM ONLY: Participant’s written employment agreement, if any].

(ii) Cause. The term “Cause” shall mean the Participant’s: (A) willful dishonesty or fraud with respect to the business affairs of the Company and its direct and indirect subsidiaries (collectively, “Logitech”); (B) intentional falsification of any employment or Logitech records; (C) misappropriation of or intentional damage to the business or property of Logitech, including (but not limited to) the improper use or disclosure of the confidential or proprietary information of Logitech (excluding misappropriation or damage that results in a loss of little or no consequence to the business or property of Logitech); (D) conviction (including any plea of guilty or nolo contendere) of a felony that, in the judgment of the Board (excluding the Participant, as applicable), materially impairs the Participant’s ability to perform his or her duties for Logitech or adversely affects Logitech’s standing in the community or reputation; (E) willful misconduct that is injurious to the reputation or business of Logitech; or (F) refusal or willful failure to perform any assigned duties reasonably expected of a person in his or her position (excluding during any statutory leaves of absence as permitted by law, and with reasonable accommodations for any disability required by law) after receipt of written notice by the Chief Executive Officer or Executive Chairman of the Company or Employer of such refusal or failure and a reasonable opportunity to cure (as described below). The Participant shall be given written notice by the Employer of its intention to terminate the Participant for Cause, which notice (a) shall state with particularity the grounds on which the proposed termination for Cause is based and (b) shall be given no later than (i) ninety (90) days after the occurrence of the event giving rise to such grounds (or ninety (90) days after such later date as represents the actual knowledge by an executive officer of the Company or Employer (excluding the Participant) of such grounds) or (ii) such longer or shorter period imposed by applicable laws. The termination shall be effective upon the Participant’s receipt of such notice; provided, however, that with respect to subsection (F) of this Section (e)(ii), the Participant shall have thirty (30) days (or such longer or shorter period imposed by applicable laws) after receiving such notice in which to cure any refusal or willful failure to perform (to the extent such cure is possible). If the Participant fails to cure such failure to perform within such thirty-day (30-day) or legally applicable period, the Participant’s employment with the Employer (and Service to the Company) shall thereupon be terminated for Cause.

(iii) Change in Control. The term “Change in Control” shall mean the occurrence of any of the following events:

(A) A merger or consolidation of the Company with any other entity, other than a merger or consolidation that would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) more than 50% of the total voting power represented by the voting securities of the Company or such surviving entity outstanding immediately after such merger or consolidation;

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- (B) The complete liquidation of the Company;
- (C) The sale or other disposition by the Company of all or substantially all of the Company's assets; or
- (D) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Company representing 50% or more of the total voting power represented by the Company's then outstanding voting securities.

[FOR MEMBERS OF THE GROUP MANAGEMENT TEAM AND LEADERSHIP TEAM ONLY:

(iv) Good Reason. The term "Good Reason" shall mean: (A) a substantial reduction of the facilities and perquisites (including office space and location) available to the Participant immediately prior to such reduction, without the Participant's express written consent and without good business reasons; (B) a material reduction of the Participant's Base Salary; (C) a material reduction in the kind or level of employee benefits to which the Participant is entitled immediately prior to such reduction, with the result that the Participant's overall benefits package is significantly reduced; (D) the relocation of the Participant to a facility or location more than 30 miles from his or her current location, without the Participant's express written consent; (E) the Company's failure to obtain the assumption by any successor of the Company of the [FOR MEMBERS OF THE LEADERSHIP TEAM ONLY: COC Severance Agreement (to the extent contemplated under such COC Severance Agreement)] [FOR MEMBERS OF THE GROUP MANAGEMENT TEAM ONLY: Participant's written employment agreement, if any (to the extent contemplated under such employment agreement)] or (F) a material reduction of the Participant's duties, position or responsibilities relative to the Participant's duties, position or responsibilities in effect immediately prior to such reduction, without the Participant's express written consent. Clause (C) above shall not apply in the event of any reduction of the amount of the bonus actually paid but shall apply in the event of a material reduction of the target bonus or bonus opportunity. A condition shall not be considered "Good Reason" unless the Participant gives the Company or Employer (or a successor of the Company or Employer, if applicable) written notice of such condition within 90 days after such condition comes into existence and the Company or Employer (or a successor of the Company or Employer, if applicable) fails to remedy such condition within 30 days after receiving the Participant's written notice.

(v) Involuntary Termination. The term "Involuntary Termination" shall mean that the Participant experiences a Separation from Service caused by (i) a termination by the Company or Employer of the Participant's employment with the Company or Employer that is not effected for Cause or (ii) a resignation by the Participant of his or her employment with the Company or Employer for Good Reason.

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(vi) Separation from Service. The term “Separation from Service” shall mean a “separation from service,” as defined in the regulations under Section 409A of the Code.]

[FOR MEMBERS OF THE LEADERSHIP TEAM ONLY:

(vi) Effect of COC Severance Agreement. This Award shall be subject to the vesting terms set forth in this Agreement, including this Addendum A, which, for the avoidance of any doubt, shall supersede any vesting terms provided for in the COC Severance Agreement.]

Effect of Merger. In the event that the Company is a party to a merger, consolidation or reorganization, the Restricted Stock Units subject to this Award shall be subject to Section 16 of the Plan; provided that any action taken pursuant to Section 16 of the Plan shall either (i) preserve the exemption of this Award from Section 409A of the Code or (ii) comply with Section 409A of the Code.

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## **LOGITECH INTERNATIONAL S.A. 2006 STOCK INCENTIVE PLAN**

### **APPENDIX**

#### **ADDITIONAL TERMS AND CONDITIONS OF PERFORMANCE SHARE UNIT AGREEMENT**

This Appendix includes additional terms and conditions that govern the Restricted Stock Units granted to the Participant under the Plan if the Participant resides in one of the countries listed below. Capitalized terms used but not defined in this Appendix shall have the meanings set forth in the Plan and/or the Agreement.

This Appendix also includes information regarding securities law and other issues of which the Participant should be aware with respect to participation in the Plan. The information is based on the securities and other laws in effect in the respective countries as of March 2026. Such laws are often complex and change frequently. As a result, the Company strongly recommends that the Participant not rely on the information in this Appendix as the only source of information relating to the consequences of the Participant's participation in the Plan because the information may be out of date at the time that the Restricted Stock Units vest or the Participant sells Shares acquired under the Plan.

In addition, the information contained herein is general in nature and may not apply to the Participant's particular situation and the Company is not in a position to assure the Participant of a particular result. Accordingly, the Participant is advised to seek appropriate professional advice as to how the relevant laws in the Participant's country may apply to the Participant's situation.

Finally, if the Participant is a citizen or resident of a country other than the one in which the Participant is currently working or transfers employment or residency between countries after the Grant Date, the Participant may be subject to the additional terms and conditions for more than one country and/or the information for more than one country may be applicable to the Participant. It is also possible that the additional terms and conditions and the information may not be applicable to the Participant in such a case.

#### **ALL JURISDICTIONS**

**Retirement.** The following provision supplements Section 5(c) of the Agreement:

Notwithstanding the foregoing, if the Company receives a legal opinion that there has been a legal judgment and/or legal development in the Participant's jurisdiction that likely would result in the favorable treatment that applies to the RSUs or in the event of the Participant's Retirement being deemed unlawful and/or discriminatory, the provisions of Section 5(c) regarding the treatment of the RSUs in the event of the Participant's Retirement shall not be applicable to the Participant.

#### **THERE ARE NO ADDITIONAL COUNTRY-SPECIFIC PROVISIONS IN THE FOLLOWING JURISDICTIONS:**

Austria, Belgium, Croatia, Czech Republic, Finland, Germany, Greece, Hungary, Japan, Lithuania, Netherlands, Norway, Poland and the United States.

However, the Participant should be aware that he or she may be required to take certain steps to comply with applicable laws in the Participant's country in connection with the Award.

## **ARGENTINA**

**Securities Law Information.** Neither the Restricted Stock Units and the underlying Shares have not been and will not be publicly issued, placed, distributed, offered or listed in the Argentina capital markets and, as a result, have not been and will not be registered with the Argentine Securities Commission (*Comisión Nacional de Valores*). Neither this Agreement nor any other offering material related to the Restricted Stock Units or the underlying Shares may be utilized in connection with any general offering to the public in Argentina. Any Argentine residents who acquire Shares under the Plan do so at their own risk under the terms of a private offering made from outside Argentina. Any Argentine resident who acquires Shares may not transfer such Shares to any person within six (6) months of acquiring the Shares, unless the transaction is conducted outside Argentina (including on the Nasdaq Global Select Market in the United States) and the Shares are not sold back to the Company.

## **AUSTRALIA**

**Nature of Plan.** The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act of 1997 (Cth) (the “Act”) applies (subject to the conditions of the Act).

**Grant of Restricted Stock Units.** This provision supplements Section 1 of the Agreement:

The offer of the Restricted Stock Units is being made pursuant to Division 1A, Part 7.12 of the Corporations Act 2001 (Cth).

## **BRAZIL**

**Nature of Grant.** This provision supplements Section 12 of the Agreement:

In accepting the grant, the Participant agrees that (i) he or she is making an investment decision and (ii) the value of the underlying Shares is not fixed and may increase or decrease without compensation to the Participant.

**Compliance with Law.** In accepting the grant, the Participant acknowledges that he or she agrees to comply with applicable Brazilian laws and pay any and all applicable taxes associated with the Restricted Stock Units and the Shares acquired under the Plan.

## **CANADA**

**Settlement of Vested Restricted Stock Units.** The following provision supplements Section 3 of the Agreement:

Notwithstanding any discretion set forth in Section 11(e) of the Plan, settlement of vested Restricted Stock Units granted to Participants residing in Canada will be made in the form of Shares only.

**Nature of Grant.** Sections 12(h) and (k) of the Agreement apply, except as explicitly and minimally required under applicable legislation.

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**Termination of Service.** This provision replaces Section 5(a) of the Agreement:

Except as otherwise provided in Sections 5(b) or 5(c) of the Agreement or Section (c) [FOR MEMBERS OF THE GROUP MANAGEMENT TEAM AND LEADERSHIP TEAM ONLY: or Section (c) of Addendum A], if the Participant's Service terminates for any reason (whether or not later found to be invalid, unlawful or in breach of employment laws in the jurisdiction where the Participant is employed or the terms of the Participant's employment agreement, if any), all unvested Restricted Stock Units shall be immediately forfeited without consideration. For purposes of the preceding sentence, the Participant's right to vest in the Restricted Stock Units will terminate effective when the Participant has ceased to provide Services to his/her Employer, whether such cessation is initiated by the Participant; by his/her Employer, with or without cause, and whether or not later found to be invalid or unlawful; by mutual agreement or by operation of law ("Termination of Employment").

For the avoidance of doubt, unless explicitly required by applicable legislation or otherwise provided for in Sections 5(b) or 5(c) of the Agreement or Section (c) of Addendum A, the date on which a Termination of Employment occurs and all unvested RSUs are forfeited will not be extended by any period during which notice, pay in lieu of notice or related payments or damages are provided or required to be provided under local law (including, without limitation, statute, contract, regulatory law, and/or common or civil law). Participant will not earn or be entitled to any pro-rated vesting or other participation for that portion of time before the date on which a Termination of Employment occurs, nor will Participant be entitled to any compensation for lost vesting or participation.

Notwithstanding the foregoing, if applicable employment standards legislation explicitly requires continued entitlement, vesting or other participation during a statutory notice period, the Participant's right to vest in the Restricted Stock Units or otherwise benefit from the RSUs under the Plan, if any, will terminate effective upon the last day of the Participant's minimum statutory notice period. The Participant will not earn or be entitled to pro-rated vesting or other participation if the Vesting Date falls after the end of the statutory notice period, nor will the Participant be entitled to any compensation for lost vesting.

**Securities Law Information.** The Participant is permitted to sell Shares acquired under the Plan through the Plan Broker, provided the resale of Shares acquired under the Plan takes place outside Canada through the facilities of a stock exchange on which the Shares are listed. The Shares are currently listed on the SIX Swiss Exchange and on the Nasdaq Global Select Market.

*The following provisions will also apply if the Participant is a resident of Quebec:*

**Data Privacy.** This provision supplements Section 13 of the Agreement:

The Participant hereby authorizes the Company and the Company's representatives to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration and operation of the Plan. The Participant further authorizes the Company, any Parent, Subsidiary or Affiliate and any stock plan service provider that may be selected by the Company to assist with the Plan to disclose and discuss the Plan with their advisors. The Participant further authorizes the Company and any Parent, Subsidiary or Affiliate to record such information and to keep such information in the Participant's employee file. The Participant acknowledges that the Participant's personal information, including any sensitive personal information, may be transferred or disclosed outside the province of Quebec, including to the U.S. If applicable, the Participant also acknowledges that the Company, the Employer, any other Parent, Subsidiary or Affiliate and the Plan Broker may use technology for profiling

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purposes and to make automated decisions that may have an impact on the Participant or the administration of the Plan.

## CHILE

**Securities Law Information.** The offer of the Restricted Stock Units constitutes a private offering in Chile effective as of the Grant Date. The offer of Restricted Stock Units is made subject to general ruling n° 336 of the Chilean Commission for the Financial Market (“CMF”). The offer refers to securities not registered at the securities registry or at the foreign securities registry of the CMF, and, therefore, such securities are not subject to oversight of the CMF. Given that the Restricted Stock Units are not registered in Chile, the Company is not required to provide information about the Restricted Stock Units or Shares in Chile. Unless the Restricted Stock Units and/or the Shares are registered with the CMF, a public offering of such securities cannot be made in Chile.

*Esta oferta de las Unidades de Acciones Restringidas se considera una oferta privada in Chile efectiva a partir de la Fecha de la Concesión. Esta oferta de las Unidades de Acciones Restringidas se hace sujeta a la regla general no. 336 de la Comisión para el Mercado Financiero Chilena (“CMF”). La oferta se refiere a valores no inscritos en el registro de valores o en el registro de valores extranjeros de la CMF y, por lo tanto, tales valores no están sujetos a la fiscalización de ésta. Dado que las Unidades de Acciones Restringidas no están registradas en Chile, no se requiere que la Compañía provea información sobre las Unidades de Acciones Restringidas o acciones en Chile. A menos que las Unidades de Acciones Restringidas y/o acciones estén registradas con la CMF, una oferta pública de tales valores no puede hacerse en Chile.*

## CHINA

*The following terms and conditions will be applicable to the Participant to the extent that the Company, in its discretion, determines that the Restricted Stock Units or the Participant's participation in the Plan will be subject to exchange control restrictions in the People's Republic of China (the “PRC”), as implemented by the PRC State Administration of Foreign Exchange (“SAFE”).*

**Vesting.** The following provision supplements Section 2 of the Agreement:

In addition to any other vesting and settlement conditions and notwithstanding anything to the contrary in the Plan or the Agreement, the Restricted Stock Units will not vest and no Shares will be delivered to the Participant unless and until all necessary approvals from SAFE or its relevant branch have been received and remain effective, as determined by the Company in its sole discretion (“SAFE Approval”). In the event that SAFE Approval has not been obtained prior to or is not effective as of any date(s) on which the Restricted Stock Units are scheduled to vest in accordance with Section 2 of the Agreement, the Restricted Stock Units will not vest until the Company determines that SAFE Approval is obtained and is effective (the “Actual Vesting Date”). If the Participant's Service terminates prior to the Actual Vesting Date, the Participant shall not be entitled to vest in any portion of the Restricted Stock Units and the Restricted Stock Units shall be forfeited without any liability to the Company, the Employer or any Subsidiary or Affiliate.

**Settlement of Vested Restricted Stock Units and Sale of Shares.** The following provision supplements Section 3 of the Agreement:

To facilitate compliance with any applicable laws or regulations in China, the Participant agrees (i) to the immediate sale of any Shares issued to the Participant either upon vesting and settlement of the Restricted

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Stock Units, upon termination of the Participant's Service, or within any other time frame as the Company determines to be necessary or recommended to comply with local regulatory requirements, and/or (ii) to hold any Shares issued to the Participant upon vesting and settlement in an account with the Plan Broker until such Shares are sold. The Participant further agrees that the Company is authorized to instruct the Plan Broker to assist with the mandatory sale of such Shares (on the Participant's behalf pursuant to this authorization) and the Participant expressly authorizes the Plan Broker to complete the sale of such Shares. The Participant acknowledges that the Plan Broker is under no obligation to arrange for the sale of the Shares at any particular price. Upon the sale of the Shares, the Company agrees to pay the Participant the cash proceeds from the sale of the Shares, less any brokerage fees or commissions and subject to any obligation to satisfy Tax-Related Items. The Participant acknowledges that the Participant is not aware of any material nonpublic information with respect to the Company or any securities of the Company as of the date of the Agreement.

**Exchange Control Requirements.** The Participant understands and agrees that, pursuant to local exchange control requirements, the Participant will be required to repatriate the cash proceeds from the sale of the Shares to China. The Participant further understands that, under local law, such repatriation of the Participant's cash proceeds may need to be effectuated through a special exchange control account established by the Company, its Parent, Subsidiary or Affiliate or the Employer, and the Participant hereby consents and agrees that any proceeds from the sale of any Shares the Participant acquires may be transferred to such special account prior to being delivered to the Participant. The Participant agrees to bear any currency fluctuation risk between the time the Shares are sold and the time sales proceeds are distributed through any special exchange control account established by the Company. The Participant further agrees to comply with any other requirements that may be imposed by the Company in the future in order to facilitate compliance with exchange control requirements in China. This repatriation requirement will not apply to non-PRC nationals.

**Termination of Service Due to Retirement.** The following replaces Section 5(c) of the Agreement:

If the Participant's Service terminates by reason of Retirement, any unvested Restricted Stock Units shall vest immediately as of the date of such termination of Service with respect to a number of Restricted Stock Units equal to the product of (A) the Granted RSUs, multiplied by (B) the Proration Factor, rounded down to the nearest whole number of Restricted Stock Units, *provided, however*, the Company has determined that SAFE Approval has been obtained and is effective as of the date the Participant's Service terminates.

## DENMARK

**Stock Option Act.** The Participant acknowledges that he or she has received an Employer Statement in Danish which sets forth information regarding the terms of the Restricted Stock Units, to the extent that the Danish Stock Option Act, as amended January 1, 2019, applies to the Restricted Stock Units.

## ESTONIA

**Language Consent.** By accepting the Restricted Stock Units, the Participant confirms having read and understood the documents relating to the Restricted Stock Units (the Plan and the Agreement), which were provided in English, and that he or she does not require translation thereof into Estonian language. The Participant accepts the terms of those documents accordingly.

**Kinnitus teabe arusaamiseks muus keeles.** Võttes vastu piiratud aktsiaühikute (Restricted Stock Units) pakumise, kinnitab Osaleja, et ta on ingliskeelsena esitatud pakumisega seotud dokumendid (Plaani ja

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Lepingu) läbi lugenud ja nendest aru saanud ning et ta ei vaja nende tõlkimist eesti keelde. Sellest tulenevalt Osaleja nõustub viidatud dokumentide tingimustega.

## FRANCE

**Language Consent.** By accepting the grant of the Restricted Stock Units, the Participant confirms having read and understood the Plan and the Agreement, which were provided in the English language. The Participant accepts the terms of those documents accordingly.

**Consentement relatif à la langue utilisée.** En acceptant cette attribution gratuite d'actions, le Participant confirme avoir lu et compris le Plan et ce Contrat, incluant tous leurs termes et conditions, qui ont été transmis en langue anglaise. Le Participant accepte les dispositions de ces documents en connaissance de cause.

## HONG KONG

**Settlement of Vested Restricted Stock Units.** The following provision supplements Section 3 of the Agreement:

Notwithstanding any discretion set forth in Section 11(e) of the Plan, settlement of vested Restricted Stock Units granted to Participants residing in Hong Kong will be made in the form of Shares only.

In the unlikely event the Restricted Stock Units vest and are settled within six months of the Grant Date, the Participant agrees that he or she will not dispose of the Shares issued to him or her or otherwise offer the Shares to the public prior to the six-month anniversary of the Grant Date. The Participant agrees that any Shares acquired upon vesting and settlement are accepted as a personal investment.

**Securities Law Information.** *WARNING: The Restricted Stock Units and any Shares issued upon settlement of the Restricted Stock Units do not constitute a public offering of securities under Hong Kong law and are available only to employees of the Company, its Parent, Subsidiary or Affiliate. The Agreement, including this Appendix, the Plan and other incidental communication materials have not been prepared in accordance with and are not intended to constitute a "prospectus" for a public offering of securities under the applicable securities legislation in Hong Kong, nor have the documents been reviewed by any regulatory authority in Hong Kong. The Restricted Stock Units are intended only for the personal use of each eligible employee of the Employer, the Company or any Parent, Subsidiary or Affiliate and may not be distributed to any other person. If the Participant is in any doubt about any of the contents of the Agreement, including this Appendix, or the Plan, the Participant should obtain independent professional advice.*

**Nature of Scheme.** The Company specifically intends that the Plan will not be an occupational retirement scheme for purposes of the Occupational Retirement Schemes Ordinance.

## INDIA

**Exchange Control Information.** Unless the Participant can rely on any applicable exemptions, the Participant understands that the Participant must repatriate any funds related to the Plan to India within such time as prescribed under applicable Indian exchange control laws as may be amended from time to time, unless an exemption applies. The Participant will receive a foreign inward remittance certificate

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("FIRC") from the bank where the Participant deposits the foreign currency. The Participant should maintain the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India or the Employer requests proof of repatriation. Further, the Participant agrees to provide the Company or the Employer with any information they may require to make any applicable filings under exchange control laws in India. The Participant should consult with his or her personal legal advisor to ensure compliance with applicable exchange control requirements.

## INDONESIA

**Language Consent and Notification.** By accepting this Award, the Participant (i) confirms having read and understood the documents relating to this Award (*i.e.*, the Plan and the Agreement) which were provided in the English language, (ii) accepts the terms of those documents accordingly, and (iii) agrees not to challenge the validity of this document based on Law No. 24 of 2009 on National Flag, Language, Coat of Arms and National Anthem or the implementing Presidential Regulation (when issued).

### ***Persetujuan dan Pemberitahuan Bahasa***

*Dengan menerima pemberian Unit Saham Terbatas ini, Peserta (i) memberikan konfirmasi bahwa dirinya telah membaca dan memahami dokumen-dokumen berkaitan dengan pemberian ini (yaitu, Pemberitahuan Pemberian, Perjanjian Penghargaan dan Program) yang disediakan dalam Bahasa Inggris, (ii) menerima persyaratan di dalam dokumen-dokumen tersebut, dan (iii) setuju untuk tidak mengajukan keberatan atas keberlakuan dari dokumen ini berdasarkan Undang-Undang No. 24 Tahun 2009 tentang Bendera, Bahasa dan Lambang Negara serta Lagu Kebangsaan ataupun Peraturan Presiden sebagai pelaksanaannya (ketika diterbitkan).*

## IRELAND

**Director Notification Obligation.** If the Participant is a director, shadow director or secretary of the Company's Irish Subsidiary or Affiliate the Participant must notify the Irish Subsidiary or Affiliate in writing if the Participant receives or disposes of an interest exceeding 1% of the Company (*e.g.*, Restricted Stock Units, Shares), if the Participant becomes aware of the event giving rise to the notification requirement, or if the Participant becomes a director or secretary if such an interest exists at that time. This notification requirement also applies with respect to the interests of a spouse, civil partner, or children under the age of 18 (whose interests will be attributed to the director, shadow director or secretary). The Participant should consult with his or her own personal legal adviser to ensure compliance with this requirement, if applicable.

## ITALY

**Plan Document Acknowledgment.** In accepting the Restricted Stock Units, the Participant acknowledges that the Participant has received a copy of the Plan and the Agreement and has reviewed the Plan and the Agreement, including this Appendix, in their entirety and fully understands and accepts all provisions of the Plan and the Agreement, including this Appendix. The Participant further acknowledges that the Participant has read and specifically and expressly approves the following sections of the Agreement: Grant of Restricted Stock Units, Vesting and Performance Goals, Settlement of Vested Restricted Stock Units, Termination of Service, Recovery of Erroneously Awarded Compensation, Suspension or Cancellation for Misconduct, Responsibility for Taxes, Nature of Grant, Exchange Control and Foreign Asset/Account Reporting Acknowledgment, Entire Agreement; Governing Law, Language, Appendix, Imposition of Other Requirements, and Permitted Modifications to Comply with Laws.

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## KOREA

**Responsibility for Taxes.** The following provision supplements Section 8 of the Agreement:

In accepting the grant of Restricted Stock Units, the Participant authorizes the Company and/or the Employer, or their respective agents, at their discretion, to (i) withhold from the Participant's wages or other cash compensation paid to the Participant by the Company and/or the Employer; (ii) withhold Shares otherwise deliverable to the Participant upon vesting/settlement or (iii) to sell Shares otherwise deliverable to the Participant upon vesting/settlement to satisfy Tax-Related Items, regardless of whether the Company and/or the Employer have an obligation to withhold such Tax-Related Items.

## MALAYSIA

**Data Privacy.** This provision replaces Section 13 of the Agreement:

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*The Participant hereby explicitly, voluntarily and unambiguously consents to the collection, use and transfer, in electronic or other form, of his or her personal data as described in this Agreement and any other grant materials by and among, as applicable, the Employer, the Company and any of its other Subsidiaries or Affiliates or any third parties authorised by the same in assisting in the implementation, administration and management of the Participant's participation in the Plan.*

*The Participant understands that the Company and the Employer may hold certain personal information about the Participant, including, but not limited to, the Participant's name, home address and telephone number, email address, date of birth, social insurance number, passport or other identification number, salary, nationality, job title, any Shares or directorships held in the Company, the fact and conditions of the Participant's participation in the Plan, details of all Restricted Stock Units or any other entitlement to Shares awarded, cancelled, exercised, vested, unvested or outstanding in the Participant's favor ("Data"), for the exclusive purpose of implementing, administering and managing the Plan. The source of the Data is the Participant's Employer as well as information which the Participant is providing to the Company and the Employer in connection with the Plan including this Appendix.*

*The Participant also authorizes any transfer of Data, as may be required, to Equatex AG, Equatex US Inc. or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan and/or with whom any Shares acquired upon vesting of the Restricted Stock Units are deposited. The Participant acknowledges that these recipients may be located in the Participant's country or elsewhere, and that the recipient's country (e.g., the United States) may have different data privacy laws and protections to the Participant's country, which may not give the same level of protection to Data. The Participant understands that the Participant may request a list with the names and addresses of any potential recipients of Data by contacting the Participant's local human resources representative. The Participant authorizes the Company, Equatex AG, Equatex US Inc. and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Participant's participation in the Plan to receive, possess, use, retain and transfer Data, in electronic or other form, for the sole purpose of implementing, administering and managing the Participant's participation in the Plan. The Participant understands that Data will be held only as long as is necessary to implement, administer and manage the Participant's participation in the Plan. The Participant understands that he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case, without cost, by contacting in writing the Participant's local human resources representative, whose contact details are Director of People and Culture Asia Pacific at [peopleconnect@logitech.com](mailto:peopleconnect@logitech.com).*

*Peserta dengan ini secara eksplisit, sukarela dan tanpa sebarang keraguan mengizinkan pengumpulan, penggunaan dan pemindahan, dalam bentuk elektronik atau lain-lain, data peribadinya seperti yang diterangkan dalam Perjanjian dan apa-apa bahan geran oleh dan di antara, seperti mana yang terpakai, Majikan, Syarikat dan mana-mana Anak Syarikat yang lain atau Syarikat Sekutu atau mana-mana pihak ketiga yang diberi kuasa oleh yang sama dalam membantu dalam pelaksanaan, pentadbiran dan pengurusan penyertaan Peserta dalam Pelan.*

*Peserta memahami bahawa Syarikat dan Majikan mungkin memegang maklumat peribadi tertentu tentang Peserta, termasuk, tetapi tidak terhad kepada, nama Peserta, alamat rumah dan nombor telefon, alamat emel, tarikh lahir, nombor insurans sosial, passport atau nombor pengenalan lain, gaji, kewarganegaraan, jawatan, apa-apa saham atau jawatan pengarah yang dipegang dalam Syarikat, fakta dan syarat-syarat mengenai penyertaan Peserta dalam Pelan, butir-butir tentang semua Unit-unit Saham Terbatas atau apa-apa hak lain untuk Saham yang dianugerahkan, dibatalkan, dilaksanakan, terletak hak, tidak diletak hak ataupun yang belum dijelaskan bagi faedah Peserta ("Data"), untuk tujuan eksklusif bagi melaksanakan, mentadbir dan menguruskan Pelan tersebut. Sumber Data adalah daripada Majikan Peserta dan juga maklumat dimana Peserta menyediakan kepada Syarikat dan Majikan berhubung dengan Pelan tersebut termasuk Lampiran ini.*

*Peserta juga memberi kuasa mengenai apa-apa pemindahan Data, yang mungkin diperlukan, kepada Equatex AG, Equatex US Inc. atau pembekal perkhidmatan pelan saham yang mungkin dipilih oleh Syarikat pada masa depan, yang membantu Syarikat dengan pelaksanaan, pentadbiran dan pengurusan Pelan dan/atau dengan siapa sahaja Saham yang diperolehi semasa peletakan hak Unit-unit Saham Terbatas didepositkan. Peserta memaklumkan bahawa penerima-penerima ini mungkin berada di negara Peserta atau mana-mana tempat lain, dan bahawa negara penerima (contohnya di Amerika Syarikat) mungkin mempunyai undang-undang privasi data dan perlindungan yang berbeza dengan negara Peserta, dimana mungkin tidak memberi tahap perlindungan Data yang sama. Peserta memahami bahawa Peserta boleh meminta satu senarai yang mengandungi nama dan alamat penerima-penerima Data yang berpotensi dengan menghubungi wakil sumber manusia tempatan Peserta. Peserta memberi kuasa kepada Syarikat, Equatex AG, Equatex US Inc. dan mana-mana penerima-penerima lain yang mungkin membantu Syarikat (pada masa sekarang atau pada masa depan) dengan melaksanakan, mentadbir dan mengurus penyertaan Peserta dalam Pelan untuk menerima, memiliki, menggunakan, mengekalkan dan memindahkan Data, dalam bentuk elektronik atau lain-lain, semata-mata dengan tujuan untuk melaksanakan, mentadbir dan menguruskan penyertaan Peserta dalam Pelan. Peserta memahami bahawa Data hanya akan disimpan untuk tempoh yang perlu bagi melaksanakan, mentadbir dan menguruskan penyertaan Peserta dalam Pelan. Peserta memahami bahawa dia boleh, pada bila-bila masa, melihat Data, meminta maklumat tambahan mengenai penyimpanan dan pemprosesan Data, meminta bahawa pindaan-pindaan dilaksanakan ke atas Data atau menolak atau menarik balik persetujuan dalam ini, dalam mana-mana kes, tanpa kos, dengan menghubungi secara bertulis wakil sumber manusia tempatan Peserta, dimana butir-butir hubungan adalah Director of People and*

*Further, the Participant understands that he or she is providing the consents herein on a purely voluntary basis. If the Participant does not consent, or if the Participant later seeks to revoke consent, the Participant's employment status or service and career with the Company and/or the Employer will not be adversely affected; the only adverse consequence of refusing or withdrawing consent is that the Company would not be able to grant future Restricted Stock Units or other equity awards to the Participant or administer or maintain such awards. Therefore, the Participant understands that refusing or withdrawing consent may affect the Participant's ability to participate in the Plan. For more information on the consequences of the Participant's refusal to consent or withdrawal of consent, the Participant understands that he or she may contact his or her local human resources representative.*

Culture Asia Pacific di [peopleconnect@logitech.com](mailto:peopleconnect@logitech.com).

Selanjutnya, Peserta memahami bahawa dia telah memberikan persetujuan di sini secara sukarela. Jika Peserta tidak bersetuju, atau jika Peserta kemudian membatalkan persetujuan, status pekerjaan atau perkhidmatan dan kerjaya Peserta dengan Syarikat dan / atau Majikan tidak akan terjejas; satu-satunya akibat buruk jika tidak bersetuju atau menarik balik persetujuan adalah bahawa Syarikat tidak akan dapat memberikan Unit-unit Saham Terbatas atau anugerah ekuiti yang lain kepada Peserta pada masa hadapan atau mentadbir atau mengekalkan anugerah tersebut. Oleh itu, Peserta memahami bahawa keengganan atau penarikan balik persetujuan boleh menjejaskan keupayaan Peserta untuk mengambil bahagian dalam Pelan. Untuk maklumat lanjut mengenai akibat keengganan Peserta untuk memberikan persetujuan atau penarikan balik persetujuan, Peserta memahami bahawa dia boleh menghubungi wakil sumber manusia tempatannya.

**Director Notification Obligation.** If the Participant is a director of the Company's Malaysian Subsidiary or Affiliate, the Participant is subject to certain notification requirements under the Malaysian Companies Act. Among these requirements is an obligation to notify the Malaysian Subsidiary or Affiliate in writing

when the Participant receives or disposes of an interest (e.g., Restricted Stock Units, Shares) in the Company or any related company. Such notifications must be made within 14 days of receiving or disposing of any interest in the Company or any related company.

## **MEXICO**

**Labor Law Acknowledgement.** These provisions supplement Section 12 of the Agreement:

**Modification.** By accepting the Restricted Stock Units, the Participant understands and agrees that any modification of the Plan or the Agreement or its termination shall not constitute a change or impairment of the terms and conditions of employment.

**Policy Statement.** The Award of Restricted Stock Units the Company is making under the Plan is unilateral and discretionary and, therefore, the Company reserves the absolute right to amend it and discontinue it at any time without any liability.

The Company, with registered offices at EPFL – Quartier de l’Innovation, Daniel Borel Innovation Center, 1015 Lausanne, Switzerland, is solely responsible for the administration of the Plan and participation in the Plan and the acquisition of Shares does not, in any way, establish an employment relationship between the Participant and the Company since the Participant is participating in the Plan on a wholly commercial basis and the sole employer is Logitech Servicios Latinoamérica, S.A. de C.V., and nor does it establish any rights between the Participant and the Employer.

**Plan Document Acknowledgment.** By accepting the Award of Restricted Stock Units, the Participant acknowledges that the Participant has received copies of the Plan, has reviewed the Plan and the Agreement in their entirety and fully understands and accepts all provisions of the Plan and the Agreement.

In addition, by signing the Agreement, the Participant further acknowledges that the Participant has read and specifically and expressly approves the terms and conditions in the Nature of Grant, Section 12 of the Agreement, in which the following is clearly described and established: (i) participation in the Plan does not constitute an acquired right; (ii) the Plan and participation in the Plan is offered by the Company on a wholly discretionary basis; (iii) participation in the Plan is voluntary; and (iv) the Company and any Parent, Subsidiary or Affiliate are not responsible for any decrease in the value of the Shares underlying the Restricted Stock Units.

Finally, the Participant hereby declares that the Participant does not reserve any action or right to bring any claim against the Company for any compensation or damages as a result of the Participant’s participation in the Plan and therefore grants a full and broad release to the Employer, the Company and any Parent, Subsidiary or Affiliate with respect to any claim that may arise under the Plan.

**Securities Law Information.** The Restricted Stock Units and the Shares offered under the Plan have not been registered with the National Register of Securities maintained by the Mexican National Banking and Securities Commission and cannot be offered or sold publicly in Mexico. In addition, the Plan, the Agreement and any other document relating to the Award may not be publicly distributed in Mexico. These materials are addressed to the Participant only because of the Participant’s existing relationship with the Company and these materials should not be reproduced or copied in any form. The offer contained in these materials does not constitute a public offering of securities but rather constitutes a private placement of securities addressed specifically to individuals who are present service providers of

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the Company's Subsidiaries or Affiliates in Mexico made in accordance with the provisions of the Mexican Securities Market Law, and any rights under such offering shall not be assigned or transferred.

### **Spanish Translation**

***Reconocimiento de la Ley Laboral.*** Estas disposiciones complementan el apartado 12 del Acuerdo:

***Modification.*** Al aceptar las Unidades de Acción Restringida, el Participante reconoce y acuerda que cualquier modificación del Plan o su terminación no constituye un cambio o desmejora de los términos y condiciones de empleo.

***Declaración de Política.*** El Otorgamiento de Unidades de Acción Restringida de la Compañía en virtud del Plan es unilateral y discrecional y, por lo tanto, la Compañía se reserva el derecho absoluto de modificar y discontinuar el mismo en cualquier tiempo, sin responsabilidad alguna.

La Compañía, con oficinas registradas ubicadas EPFL – Quartier de l'Innovation, Daniel Borel Innovation Center, 1015 Lausanne, Switzerland, es la única responsable de la administración del Plan y de la participación en el mismo y la adquisición de Acciones no establece de forma alguna una relación de trabajo entre el Participante y la Compañía, ya que su participación en el Plan es completamente comercial y el único empleador es Logitech Servicios Latinoamérica, S.A. de C.V., en caso de ser aplicable, así como tampoco establece ningún derecho entre la persona que tenga el derecho a optar y el Empleador.

***Reconocimiento del Documento del Plan.*** Al aceptar el Otorgamiento de las Unidades de Acción Restringida, el Participante reconoce que ha recibido copias del Plan, ha revisado el mismo, al igual que la totalidad del Acuerdo y, que ha entendido y aceptado completamente todas las disposiciones contenidas en el Plan y en el Acuerdo.

Adicionalmente, al firmar el Acuerdo, reconoce que ha leído, y que aprueba específica y expresamente los términos y condiciones contenidos en la Renuncia de Derecho o Reclamo por Compensación, apartado 12 del Acuerdo, en el cual se encuentra claramente descrito y establecido lo siguiente: (i) la participación en el Plan no constituye un derecho adquirido; (ii) el Plan y la participación en el mismo es ofrecida por la Compañía de forma enteramente discrecional; (iii) la participación en el Plan es voluntaria; y (iv) la Compañía, así como su Sociedad controlante, Subsidiaria o Filiales no son responsables por cualquier disminución en el valor de las Acciones en relación a las Unidades de Acción Restringida.

Finalmente, declara que no se reserva ninguna acción o derecho para interponer una demanda en contra de la Compañía por compensación, daño o perjuicio alguno como resultado de su participación en el Plan y, en consecuencia, otorga el más amplio finiquito al Empleador, así como a la Compañía, a su Sociedad controlante, Subsidiaria o Filiales con respecto a cualquier demanda que pudiera originarse en virtud del Plan.

***La Ley de Valores.*** Las Unidades de Acciones Restringidas y las Acciones ofrecidos bajo el Plan no se han registrado con el Registro Nacional de Valores que se mantiene por la Comisión Nacional Bancaria y de Valores y no pueden ser ofrecidos públicamente en México. Además, el Plan, el Acuerdo y cualquier documento que se relata al Otorgamiento no puede ser distribuido públicamente en México. Esta materiales se dirigen al Participante solo por causa de la relación existente del Participante con la Compañía y estas materia no deben ser reproducidas en cualquier forma. La oferta que se contiene en estas materiales no constituye una oferta pública de valores, sino más bien constituye una colocación

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*privada de valores que se dirige específicamente a individuos quienes están prestando servicios a las Subsidiarias o Filiales de la Compañía en México y se hace conforme con las provisiones de la Ley del Mercado de Valores, y cualquier derechos bajo tal oferta no serán asignados o transferidos.*

## **NEW ZEALAND**

**Securities Law Information.** *WARNING: The Participant is being offered Restricted Stock Units which, upon vesting and settlement in accordance with the terms of the Plan and the Agreement, will be converted into Shares which will give the Participant a stake in the ownership of the Company. The Participant may receive a return if dividends are paid on the Shares. If the Company runs into financial difficulties and is wound up, the Participant will be paid only after all creditors have been paid. The Participant may lose some or all of his or her investment.*

*New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors make an informed decision. The usual rules do not apply to this offer because it is made under an employee share scheme. As a result, the Participant may not be given all the information usually required. The Participant will also have fewer other legal protections for this investment.*

*The Participant should ask questions, read all documents carefully, and seek independent financial advice before committing to the Restricted Stock Units.*

*The Shares are currently listed on the SIX Swiss Exchange (the "SIX") and the Nasdaq Global Select Market (the "Nasdaq"). This means the Participant may be able to sell them on the SIX or the Nasdaq if there are interested buyers. The Participant may get less than the amount invested (or less than the value of the Shares at the time they were received). The price will depend on the demand for the Shares.*

*For a copy of the Company's most recent financial statements (and, where applicable, a copy of the auditor's report on those financial statements) and for information on risk factors impacting the Company's business that may affect the value of the Shares, the Participant should refer to the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are filed with the U.S. Securities and Exchange Commission and are available online at [www.sec.gov](http://www.sec.gov), as well as on the Company's "Investor Relations" website at <http://ir.logitech.com/investor-relations/default.aspx>.*

## **PHILIPPINES**

**Settlement of Vested Restricted Stock Units.** The following provision replaces Section 3 of the Agreement:

he Participant's vested Restricted Stock Units shall be settled promptly after the applicable Vesting Date pursuant to Section 2 or accelerated vesting event pursuant to Section 5(b) or Addendum A provided that the Company shall have no obligation to issue any payment pursuant to this Agreement unless and until the Participant has satisfied any applicable tax and/or other obligations pursuant to Section 8 below and such issuance otherwise complies with Applicable Laws. The foregoing notwithstanding, Restricted Stock Units shall be settled within sixty (60) days after the Vesting Date or accelerated vesting event, subject to Section 24 hereof. At the time of settlement, the Participant shall receive the cash equivalent of one Share for each vested Restricted Stock Unit, net of applicable withholdings. The cash payment will be made to

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the Participant through local payroll. Any references in this Agreement to the issuance of Shares will be interpreted accordingly.

## PORTUGAL

**Language Consent.** The Participant hereby expressly declares that he or she has full knowledge of the English language and has read, understood and freely accepted and agreed with the terms and conditions established in the Plan and the Agreement.

***Conhecimento da Língua.** Pela presente, o Participante declara expressamente que tem pleno conhecimento da língua inglesa e que leu, compreendeu e livremente aceitou e concordou com os termos e condições estabelecidas no Plano e no Acordo (Agreement em inglês).*

## ROMANIA

**Language Consent.** By accepting the Restricted Stock Units, the Participant acknowledges that he or she is proficient in reading and understanding English and fully understands the terms of the documents related to the grant (the Agreement and the Plan), which were provided in the English language. The Participant accepts the terms of those documents accordingly.

***Consimțământ cu Privire la Limba.** Prin acceptarea acordării de Restricted Stock Units-uri, Participantul confirmă ca acesta sau aceasta are un nivel adecvat de cunoaștere în ce privește citirea și înțelegerea limbii engleze, a citit și confirmă ca a înțeles pe deplin termenii documentelor referitoare la acordare (Acordul Restricted Stock Units și Planul), care au fost furnizate în limba engleza. Participantul acceptă termenii acestor documente în consecință.*

## SINGAPORE

**Securities Law Information.** The grant of the Restricted Stock Units is being made pursuant to the “Qualifying Person” exemption” under section 273(1)(f) of the Securities and Futures Act (Chapter 289, 2006 Ed.) (“SFA”). The Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore. The Participant should note that the Restricted Stock Units are subject to section 257 of the SFA and the Participant will not be able to make (i) any subsequent sale of the Shares in Singapore or (ii) any offer of such subsequent sale of the Shares subject to the Restricted Stock Units in Singapore, unless such sale or offer is made (i) after six (6) months from the Grant Date or (ii) pursuant to the exemptions under Part XIII Division 1 Subdivision (4) (other than section 280) of the SFA.

**Director Notification Obligation.** If the Participant is a director (including an associate director or shadow director) of a Subsidiary or Affiliate of the Company in Singapore, the Participant is subject to certain notification requirements under the Singapore Companies Act. Among these requirements is an obligation to notify the Singaporean Subsidiary or Affiliate in writing when the Participant receives or disposes of an interest (e.g., Restricted Stock Units, Shares) in the Company or any Subsidiary or Affiliate. These notifications must be made within two days of receiving or disposing of any interest in the Company or any Subsidiary or Affiliate. In addition, a notification must be made of the Participant’s interests in the Company or any Subsidiary or Affiliate within two days of becoming a director. The Participant understands that if the Participant is the Chief Executive Officer (“CEO”) of a Singapore Subsidiary or Affiliate and the above notification requirements are determined to apply to the CEO of a Singapore Subsidiary or Affiliate, the above notification requirements also may apply to the Participant.

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## SPAIN

**Nature of Grant.** The following provision supplements Section 12 of the Agreement:

By accepting the Award, the Participant consents to participation in the Plan and acknowledges that the Participant has received a copy of the Plan.

The Participant understands that the Company has unilaterally, gratuitously and in its sole discretion decided to grant Restricted Stock Units under the Plan to individuals who may be Service Providers throughout the world. The decision is limited and entered into based upon the express assumption and condition that (i) any Restricted Stock Units will not economically or otherwise bind the Company or any Parent, Subsidiary or Affiliate, including the Employer, on an ongoing basis (ii) the Restricted Stock Units shall not become part of any employment contract (whether with the Company or any Parent, Subsidiary or Affiliate, including the Employer) and shall not be considered a mandatory benefit, salary for any purpose [FOR PARTICIPANTS OTHER THAN MEMBERS OF THE GROUP MANAGEMENT TEAM ONLY: (including severance compensation)] or any other right whatsoever, and (iii) unless otherwise provided for in the Agreement, the Restricted Stock Units will cease vesting upon termination of the Participant's Service (as further described in the following paragraph below). The Participant also understands that this grant would not be made but for the assumptions and conditions set forth above; thus, the Participant understands, acknowledges and freely accepts that, should any or all of the assumptions be mistaken or any of the conditions not be met for any reason, the grant of the Restricted Stock Units and any right to the underlying Shares shall be null and void.

The Participant understands and agrees that, as a condition of the grant of the Restricted Stock Units and participation of the Plan, the termination of the Participant's Service for any reason (including the reasons listed below) will automatically result in the loss of the Restricted Stock Units to the extent the Restricted Stock Units have not vested as of date the Participant has ceased active performance of service, as described in Section 5 of the Agreement. In particular, the Participant understands and agrees that any unvested Restricted Stock Units as of the date the Participant has ceased active Service will be forfeited without entitlement to the underlying Shares or to any amount of indemnification in the event of the termination of the Participant's Service by reason of, but not limited to, resignation, retirement, disciplinary dismissal adjudged to be with cause, disciplinary dismissal adjudged or recognized to be without cause, individual or collective dismissal on objective grounds, whether adjudged or recognized to be with or without cause, material modification of the terms of employment under Article 41 of the Workers' Statute, relocation under Article 40 of the Workers' Statute, Article 50 of the Workers' Statute, unilateral withdrawal by the Employer and under Article 10.3 of the Royal Decree 1382/1985. The Participant acknowledges that he or she has read and specifically accepts the conditions referred to in Section 5 of the Agreement.

**Securities Law Information.** No "offer to the public," as defined under Spanish Law, has taken place or will take place in the Spanish territory in connection with the Restricted Stock Units. The Plan, the Agreement (including this Appendix) and any other documents evidencing the grant of the Restricted Stock Units have not been, nor will they be, registered with the *Comisión Nacional del Mercado de Valores* (the Spanish securities regulator), and none of those documents constitutes a public offering prospectus.

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## SWEDEN

**Responsibility for Taxes.** The following provision supplements Section 8 of the Agreement:

Without limiting the Company's and the Employer's authority to satisfy their withholding obligations for Tax-Related Items as set forth in Section 8 of the Agreement, in accepting the grant of Restricted Stock Units, the Participant authorizes the Company and/or the Employer to withhold Shares or to sell Shares otherwise deliverable to the Participant upon vesting/settlement to satisfy Tax-Related Items, regardless of whether the Company and/or the Employer have an obligation to withhold such Tax-Related Items.

## SWITZERLAND

**Securities Law Information.** The grant of the Restricted Stock Units does not qualify as the provision of financial services in Switzerland, nor is it either subject to registration in Switzerland or the requirement to publish a prospectus under the Swiss Financial Services Act.

This Agreement does not constitute individual investment advice and does not release the Participant from making his or her own assessment with respect to an investment. The Participant must not take any investment decisions solely based on the information contained in this Agreement and shall, if necessary or appropriate in consultation with external advisers, assess the information based on the Participant's individual circumstances in terms of suitability and appropriateness and any legal, regulatory, tax, accounting or other consequences such an investment may have.

## TAIWAN

**Securities Law Information.** The offer of participation in the Plan is available only for Service Providers. The offer of participation in the Plan is not a public offer of securities by a Taiwanese company.

## THAILAND

**Exchange Control Information.** Unless the Participant can rely on any applicable exemptions, the Participant understands that he or she must repatriate any proceeds from the sale of Shares to Thailand immediately upon receipt if the amount of such funds is equal to or greater than a certain threshold (currently US\$1,000,000) in a single transaction. In this case, the Participant must convert such funds to Thai Baht or deposit the funds in a foreign exchange account with a commercial bank in Thailand within 360 days of repatriation and provide details of the transaction (*i.e.*, identification information and purpose of the transaction) to the receiving bank.

## TURKEY

**Securities Law Information.** Under Turkish law, the Participant is not permitted to sell any Shares acquired under the Plan in Turkey. The Shares are currently listed on the SIX Swiss Exchange and the Nasdaq Global Select Market, which are located outside Turkey, and the Shares may be sold through one of these exchanges.

## UKRAINE

**Settlement of Vested Restricted Stock Units and Sale of Shares.** The following provision supplements Section 3 of the Agreement:

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To facilitate compliance with any applicable laws or regulations in Ukraine, the Participant agrees (i) to the immediate sale of any Shares issued to the Participant either upon vesting and settlement of the Restricted Stock Units, upon termination of the Participant's Service, or within any other time frame as the Company determines to be necessary or recommended to comply with local regulatory requirements, and/or (ii) to hold any Shares issued to the Participant upon vesting and settlement in an account with the Plan Broker until such Shares are sold. The Participant further agrees that the Company is authorized to instruct the Plan Broker to assist with the mandatory sale of such Shares (on the Participant's behalf pursuant to this authorization) and the Participant expressly authorizes the Plan Broker to complete the sale of such Shares. The Participant acknowledges that the Plan Broker is under no obligation to arrange for the sale of the Shares at any particular price. Upon the sale of the Shares, the Company agrees to pay the Participant the cash proceeds from the sale of the Shares, less any brokerage fees or commissions and subject to any obligation to satisfy Tax-Related Items. The Participant acknowledges that the Participant is not aware of any material nonpublic information with respect to the Company or any securities of the Company as of the date of the Agreement.

## **UNITED ARAB EMIRATES**

**Nature of Grant.** The following provision supplements Section 12 of the Agreement:

The Participant acknowledges that the Restricted Stock Units and related benefits do not constitute a component of the Participant's "wages" for any legal purpose. Therefore, the Restricted Stock Units and related benefits will not be included and/or considered for purposes of calculating any and all labor benefits, such as social insurance contributions and/or any other labor-related amounts which may be payable.

**Securities Law Information.** The Restricted Stock Units under the Plan are granted only to select Service Providers of the Company or a Parent, Subsidiary or Affiliate, and are in the nature of providing employee equity incentives in the United Arab Emirates. The Plan and the Agreement are intended for distribution only to such Service Providers and must not be delivered to, or relied on by, any other person. Prospective purchasers of the securities offered should conduct their own due diligence on the securities. If the Participant does not understand the contents of the Plan and the Agreement, he or she should consult an authorized financial adviser. The Emirates Securities and Commodities Authority has no responsibility for reviewing or verifying any documents in connection with the Plan. Neither the Ministry of Economy nor the Dubai Department of Economic Development have approved the Plan or the Agreement nor taken steps to verify the information set out therein, and have no responsibility for such documents.

## **UNITED KINGDOM ("U.K.")**

**Settlement of Vested Restricted Stock Units.** The following provision supplements Section 3 of the Agreement:

Notwithstanding any discretion set forth in Section 11(e) of the Plan, settlement of vested Restricted Stock Units granted to Participants residing in the U.K. will be made in the form of Shares only.

**Responsibility for Taxes.** The following provision supplements Section 8 of the Agreement:

Without limitation to Section 8 of the Agreement, the Participant agrees that he or she is liable for all Tax-Related Items and hereby covenants to pay all such Tax-Related Items, as and when requested by the Company or, if different, the Employer or by HM Revenue & Customs ("HMRC") (or any other tax

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authority or any other relevant authority). The Participant also agrees to indemnify and keep indemnified the Company and, if different, the Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay to HMRC (or any other tax authority or any other relevant authority) on the Participant's behalf.

Notwithstanding the foregoing, if the Participant is a director or executive officer of the Company (within the meaning of Section 13(k) of the Exchange Act), the amount of any uncollected income tax may constitute a benefit to the Participant on which additional income tax and national insurance contributions ("NICs") may be payable. The Participant will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime, and for paying the Company or the Employer (as appropriate) the value of any employee NICs due on this additional benefit.

## **VIETNAM**

**Settlement of Vested Restricted Stock Units.** The following provision replaces Section 3 of the Agreement:

The Participant's vested Restricted Stock Units shall be settled promptly after the applicable Vesting Date pursuant to Section 2 or accelerated vesting event pursuant to Section 5(b) or Addendum A provided that the Company shall have no obligation to issue any payment pursuant to this Agreement unless and until the Participant has satisfied any applicable tax and/or other obligations pursuant to Section 8 below and such issuance otherwise complies with Applicable Laws. The foregoing notwithstanding, Restricted Stock Units shall be settled within sixty (60) days after the Vesting Date or accelerated vesting event, subject to Section 24 hereof. At the time of settlement, the Participant shall receive the cash equivalent of one Share for each vested Restricted Stock Unit, net of applicable withholdings. The cash payment will be made to the Participant through local payroll. Any references in this Agreement to the issuance of Shares will be interpreted accordingly.

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## LOGITECH INTERNATIONAL S.A.

## LIST OF SUBSIDIARIES

| Name of Subsidiary                                             | Jurisdiction of Incorporation |
|----------------------------------------------------------------|-------------------------------|
| <b>AMERICAS</b>                                                |                               |
| Logitech Argentina S.R.L.                                      | Argentina                     |
| Logitech Do Brasil Comercio de Acessorios de Informatica Ltda. | Brazil                        |
| Logitech Canada Inc.                                           | Canada                        |
| Logitech de Mexico S.A. de C.V.                                | Mexico                        |
| Logitech Inc.                                                  | United States of America      |
| Logitech Latin America Inc.                                    | United States of America      |
| <b>EMEA</b>                                                    |                               |
| Logitech Czech Republic s.r.o.                                 | Czech Republic                |
| Logitech Denmark ApS                                           | Denmark                       |
| Logitech Marketing Services Egypt LLC <sup>(1)</sup>           | Egypt                         |
| Logitech Finland Oy                                            | Finland                       |
| SAS Logitech France                                            | France                        |
| Logitech GmbH                                                  | Germany                       |
| Logitech Ireland Services Limited                              | Ireland                       |
| Logitech Italia S.R.L.                                         | Italy                         |
| Logitech Benelux B.V.                                          | Netherlands                   |
| Logitech Marketing Services Nigeria Limited                    | Nigeria                       |
| Logitech Norway AS                                             | Norway                        |
| Logitech Poland Spolka z Ograniczona Odpowiedzialnoscia        | Poland                        |
| Logi Peripherals Technologies (South Africa) (Pty) Ltd         | South Africa                  |
| Logitech Espana BCN SL                                         | Spain                         |
| Logitech Nordic AB                                             | Sweden                        |
| Logitech Europe S.A.                                           | Switzerland                   |
| Logitech S.A.                                                  | Switzerland                   |
| Airica AG                                                      | Switzerland                   |
| Logitech Schweiz AG                                            | Switzerland                   |
| Logitech Services SA                                           | Switzerland                   |
| Logitech Turkey Computer Marketing Services LLC                | Turkey                        |
| Limited Liability Company "Logitech Ukraine"                   | Ukraine                       |
| Logitech Middle East FZ-LLC                                    | United Arab Emirates          |
| Logitech UK Limited                                            | United Kingdom                |

(1) Logitech S.A. owns 1% of Logitech Marketing Services Egypt LLC.

| Name of Subsidiary                                        | Jurisdiction of Incorporation |
|-----------------------------------------------------------|-------------------------------|
| <b>ASIA PACIFIC</b>                                       |                               |
| Logitech Australia Computer Peripherals Pty Limited       | Australia                     |
| Logitech (China) Technology Company Limited               | China                         |
| Logitech Technology (Shenzhen) Consulting Company Limited | China                         |
| Logitech Technology (Suzhou) Company Limited              | China                         |
| Logitech Asia Pacific Limited                             | Hong Kong                     |
| Logitech Hong Kong Limited                                | Hong Kong                     |
| Logitech Electronics (India) Private Limited              | India                         |
| Logitech Engineering & Designs India Private Limited      | India                         |
| Logicool Co., Ltd.                                        | Japan                         |
| Logitech Korea Ltd.                                       | Korea                         |
| Logi Computer Peripherals (Malaysia) Sdn. Bhd.            | Malaysia                      |
| Logitech New Zealand Co. Limited                          | New Zealand                   |
| Logitech Philippines Inc.                                 | Philippines                   |
| Logitech Service Asia Pacific Pte. Ltd.                   | Singapore                     |
| Logitech Singapore Pte. Ltd.                              | Singapore                     |
| Logitech Far East Limited                                 | Taiwan                        |
| Logitech Vietnam Company Limited                          | Vietnam                       |

**Consent of Independent Registered Public Accounting Firm**

We consent to the incorporation by reference in the registration statements (Nos. 333-100854, 333-140429, 333-157038, 333-163933, 333-167143, 333-180725, 333-180726, 333-184583, 333-192728, 333-221269, and 333-272016) on Form S-8, of our report dated May 21, 2026, with respect to the consolidated financial statements of Logitech International S.A. and the effectiveness of internal control over financial reporting.

/s/ KPMG LLP

San Francisco, California  
May 21, 2026

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER PURSUANT TO EXCHANGE ACT RULE 13a-14(a) AND 15d-14(a) AS ADOPTED PURSUANT TO  
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Johanna (Hanneke) Faber, certify that:

1. I have reviewed this Annual Report on Form 10-K of Logitech International S.A.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's Board of Directors (or persons performing the equivalent functions):
  - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

May 21, 2026

/s/ Johanna (Hanneke) Faber

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Johanna (Hanneke) Faber  
Chief Executive Officer

**CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER PURSUANT TO EXCHANGE ACT RULE 13a-14(a) AND 15d-14(a) AS ADOPTED PURSUANT TO  
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Matteo Anversa, certify that:

1. I have reviewed this Annual Report on Form 10-K of Logitech International S.A.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's Board of Directors (or persons performing the equivalent functions):
  - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

May 21, 2026

/s/ Matteo Anversa

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Matteo Anversa  
Chief Financial Officer

**CERTIFICATIONS OF PRINCIPAL EXECUTIVE OFFICER AND PRINCIPAL FINANCIAL OFFICER  
PURSUANT TO 18 U.S.C. SECTION 1350,  
AS ADOPTED PURSUANT TO  
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, I, Johanna (Hanneke) Faber, Chief Executive Officer of Logitech International S.A. (the "Company") hereby certify, that, to the best of my knowledge:

- (1) The Annual Report on Form 10-K for the period ended March 31, 2026 (the "Report") of the Company fully complies with the requirements of Section 13(a) or 15(d) of the Exchange Act; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

May 21, 2026

/s/ Johanna (Hanneke) Faber

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Johanna (Hanneke) Faber  
Chief Executive Officer

Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, I, Matteo Anversa, Chief Financial Officer of Logitech International S.A. (the "Company") hereby certify, that, to the best of my knowledge:

- (1) The Annual Report on Form 10-K for the period ended March 31, 2026 (the "Report") of the Company fully complies with the requirements of Section 13(a) or 15(d) of the Exchange Act; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

May 21, 2026

/s/ Matteo Anversa

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Matteo Anversa  
Chief Financial Officer