



## Share buyback

### Trading on second trading line on SIX Swiss Exchange

<b>Introduction</b>	<p>On June 21, 2023, Logitech international S.A., Hautemorges («<b>Logitech</b>» or the «<b>Company</b>»), announced a new share buyback program for a maximum amount of USD 1 billion (the «<b>Buyback Program</b>» or the «<b>Program</b>»). Repurchases under the Program will start on July 28, 2023.</p>
<b>Scope of the Program</b>	<p>The Company will repurchase its own shares for a maximum amount of USD 1 billion.</p> <p>The Buyback Program relates to a maximum of 17,310,662 shares, which represents 10% of the issued share capital and voting rights of the Company.</p> <p>As of the date of this notice, the share capital of Logitech amounts to CHF 43,276,655, divided into 173,106,620 registered shares with a par value of CHF 0.25 each (the «<b>Logitech Shares</b>»).</p>
<b>Contemplated use and duration</b>	<p>The contemplated use of the repurchased Logitech Shares is to support Logitech's equity incentive plans and/or potential acquisitions.</p> <p>In addition, repurchases of Logitech Shares under the Buyback Program may also be effected for cancellation purposes.</p> <p>With respect to repurchases of Logitech Shares for cancellation purposes, the Board of Directors of Logitech intends to use its authority under the Company's capital band to cancel the Logitech Shares repurchased under the Buyback Program. The Board of Directors has proposed such a capital band for approval by shareholders at the annual general meeting to be held on September 13, 2023, and accordingly, any such cancellation based on the authority of the capital band is subject to shareholder approval.</p> <p>The repurchases of Logitech Shares under the Program will start on July 28, 2023, and will end by July 27, 2026 (three-year period). Logitech may terminate the Program at any time.</p>
<b>Exemption</b>	<p>The Program has been exempted from compliance with the Swiss regulations on tender offers pursuant to section 6.1 of the Circular No. 1 of 27 June 2013 (status as of 1 January 2016) of the Swiss Takeover Board (the «<b>TOB Circular No. 1</b>»).</p>
<b>Relevant markets</b>	<p>To the extent that Logitech Shares are repurchased to support equity incentive plans or potential acquisitions, the repurchases will be carried out at market conditions on the ordinary trading lines of SIX Swiss Exchange («<b>SIX</b>») and/or the Nasdaq Global Select Market («<b>Nasdaq</b>»).</p> <p>To the extent that Logitech Shares are repurchased for cancellation purposes, a second trading line for Logitech Shares has been established on SIX. Only Logitech may purchase shares on the SIX second trading line (via the bank</p>

mandated to execute the Buyback Program), thereby acquiring its own shares for the purpose of a subsequent share cancellation.

Trading in Logitech Shares on the ordinary trading line of the SIX and the Nasdaq will not be affected by the SIX second trading line and will continue as usual on the ordinary trading lines. A Logitech shareholder intending to sell Logitech Shares therefore has the choice to either sell Logitech Shares on the ordinary trading lines or to sell them to Logitech on the SIX second trading line.

Logitech is at no time obliged to buy its shares offered on the SIX second trading line. Logitech will act as a buyer depending on market conditions and strategic opportunities.

The repurchase prices and the prices of the Logitech Shares traded on the SIX second trading line are based on the prices of the Logitech Shares on the ordinary trading lines of SIX and Nasdaq. Sales of Logitech Shares on the SIX second trading line will be subject to Swiss federal withholding tax, as further set out in the section "Taxes and duties" below. The withholding tax will be deducted from the repurchase price ("net price").

Transactions on the SIX second trading line constitute regular stock market transactions; hence, the payment of the net price (repurchase price less withholding tax) and delivery of the Logitech Shares occur, as customary, on the SIX second trading day after the transaction date. In accordance with the rules of SIX Swiss Exchange, off-exchange transactions are not permitted for share repurchases on a second trading line.

Share repurchases under the Buyback Program will be carried out in compliance with the TOB Circular No. 1, articles 123 to 125 of the Ordinance of the Swiss Federal Council on Financial Markets Infrastructure («**FMIO**»), and Rule 10b-18 and Rule 10b5-1 of the U.S. Securities and Exchange Commission («**Rule 10b-18**» and «**Rule 10b5-1**», respectively).

**Maximum repurchase volume**

Pursuant to article 123 para. 1 letter c FMIO, the daily volume of the repurchases carried out under the Program will not exceed 25% of the daily average volume traded on the ordinary trading line of SIX during the 30 days preceding the publication of this buyback notice. The maximum daily repurchase volume is published at the following address:

<http://ir.logitech.com/stock-info/share-repurchase-history/default.aspx>

The volume limits contemplated in Rule 10b-18 will also be complied with.

**No obligation to repurchase Logitech Shares**

The Company has no obligation to repurchase Logitech Shares under the Program.

**Significant shareholders**

To Logitech's knowledge as of the date hereof, the following shareholders hold 3% or more of the voting rights of the Company (calculation basis: share capital registered in the commercial register as of the date of this buyback notice):

Shareholder	% of voting rights	Date of publication of the shareholding
BlackRock, Inc., New York, USA	5.6	February 7, 2023
UBS Fund Management (Switzerland) AG	3.009	August 5, 2022

The percentage of voting rights of UBS Fund Management (Switzerland) AG is based on the number of shares (5,208,079) reported to SIX Swiss Exchange pursuant to article 120 of the Swiss Financial Market Infrastructure Act.

The percentage of voting rights of BlackRock, Inc. is based on the number of shares reported as beneficially owned by BlackRock, Inc. and its subsidiaries on a Schedule 13G/A filed with the U.S. Securities and Exchange Commission on February 7, 2023. BlackRock, Inc. has sole voting power over 8,868,452 shares and sole dispositive power over 9,641,170 shares.

<b>Shares held in treasury</b>	As of July 26, 2023, Logitech held directly and indirectly 15,504,007 Logitech Shares, representing 8.96% of the share capital and voting rights of the Company.
<b>Mandated bank</b>	Logitech has mandated Credit Suisse AG for the execution of the Program.
<b>Delegation Agreement</b>	<p>In compliance with article 124 para. 2 letter a and para. 3 FMIO, Logitech has instructed Credit Suisse AG to carry out repurchases on an independent basis under the Program, within the boundaries of certain parameters that have been determined by the Company (the «<b>Delegation Agreement</b>»). The Delegation Agreement applies only during quarterly trading window periods when, under Logitech's policies, directors, officers and employees of Logitech with access to Logitech confidential information are prevented from trading in Logitech securities in connection with quarterly financial reporting (the «<b>Closed-Window Period</b>»), <i>i.e.</i>, in principle during the period starting on the 15th day of the last month of each fiscal quarter until two days after the Company's earnings are released to the public.</p> <p>Logitech can suspend or terminate the Delegation Agreement at any time and without stating any reason therefor.</p>
<b>Purchases outside a Closed-Window Period</b>	The Company may instruct Credit Suisse AG to carry out purchases outside a Closed-Window Period, in which case such purchases shall also be carried out in compliance with the timing, price and volume limitations set forth in the applicable U.S. and Swiss regulations.
<b>Information regarding the execution of the Program</b>	<p>Information regarding the execution and the status of the Program can be found at the following address:</p> <p><a href="http://ir.logitech.com/stock-info/share-repurchase-history/default.aspx">http://ir.logitech.com/stock-info/share-repurchase-history/default.aspx</a></p>
<b>Taxes and duties</b>	<p>With respect to federal withholding tax and direct taxes, the repurchase of own shares for cancellation purposes is treated as a partial liquidation of the company engaged in the repurchase. The implications for shareholders selling their Logitech Shares on the second trading line are outlined below:</p> <p><b>1. Swiss federal withholding tax</b></p> <p>The Company must charge its capital contribution reserves, if available, to the same extent as other reserves. Swiss federal withholding tax therefore currently amounts to 35% on 50% of the difference between the repurchase price of the Logitech Shares and their nominal value, insofar as reserves from capital contributions confirmed by the Federal Tax Administration are available to the Company. Once the Company does no longer have any reserves from capital contributions confirmed by the Federal Tax Administration, the withholding tax of currently 35% will apply on the difference between the repurchase price of the Logitech Shares and their nominal value. The Company</p>

will deduct via the mandated bank such tax from the repurchase price for payment to the Federal Tax Administration.

Shareholders domiciled in Switzerland are entitled to a reimbursement of the withholding tax provided they are the beneficial owners of the Logitech Shares at the time such shares are surrendered and provided that there is no intention to avoid taxes (article 21 of the Swiss Withholding Tax Law). Shareholders domiciled outside Switzerland may reclaim part of the tax in accordance with applicable double taxation treaties.

## **2. Direct taxes**

The following applies to the levying of direct federal income tax. Cantonal and municipal taxation practices are, as a rule, the same as for federal tax.

### **a. Shares held as private assets**

For Logitech Shares repurchased by the Company, the difference between the repurchase price and the nominal value of the Logitech Shares constitutes taxable income (nominal value principle).

### **b. Shares held as corporate assets**

For Logitech Shares repurchased by the Company, the difference between the repurchase price and the book value of the Logitech Shares constitutes taxable profit (book value principle).

Shareholders domiciled outside Switzerland will be taxed in accordance with the laws applicable in their country of domicile.

## **3. Fees and duties**

The repurchase of Logitech Shares on the second trading line for the purpose of capital reduction does not attract stamp duty. However, the SIX Swiss Exchange fee will apply.

### **Material non-public information**

As of the date of this notice, Logitech does not have material non-public information which, upon disclosure, could materially impact the market price of the Logitech Shares.

### **Governing law and jurisdiction**

Swiss law / The courts of Lausanne, in the Swiss canton of Vaud, have exclusive jurisdiction.

### **Security numbers, ISIN and symbol**

	<b>Swiss Security Number</b>	<b>ISIN</b>	<b>Symbol</b>
SIX (ordinary trading line)	2 575 132	CH 002 575132 9	LOGN
SIX (second trading line)	128 212 598	CH 128 212 598 3	LOGNE
Nasdaq	---	CH 002 575132 9	LOGI

**This notice does not constitute a prospectus as defined in articles 35 ff. of the Swiss Financial Services Act (FinSA).**

**Place and date**      Hautemorges, July 27, 2023