

Risk Factors Comparison 2024-05-16 to 2023-05-17 Form: 10-K

Legend: **New Text** ~~Removed Text~~ Unchanged Text **Moved Text Section**

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, new or increased tariffs, trade restrictions, changes to fiscal and monetary policy, higher interest rates and currency fluctuations, and other conditions that are susceptible to impact consumer confidence and spending could adversely affect demand for our products. In fiscal year ~~2023~~ **2024**, we were impacted by adverse macroeconomic and geopolitical conditions including **Logitech International S. A. | Fiscal 2024 Form 10- K | 23** but ~~not~~ **not** limited to inflation, foreign currency fluctuations, and slowdown of economic activity around the world, in part due to changes in interest rates, and lower consumer and enterprise spending. ~~In addition, the war in Ukraine increased global supply chain, logistics, and inflationary challenges. In the fourth quarter of fiscal year 2022, we indefinitely ceased all sales and shipments to Russia. Our sales in Ukraine have also been halted due to the ongoing military operations on the Ukrainian territory. We had no revenues from Russia and Ukraine in fiscal year 2023.~~ Global or regional economic and political conditions also have an impact on our suppliers, contract manufacturers, logistics providers, and distributors, causing volatility in cost of materials and shipping and transportation rates, and as a result impacting the pricing of our products. Price increases may not successfully offset cost increases or may cause us to lose market share and in turn adversely impact our operations. ~~All these and other global and regional economic and geopolitical factors can materially adversely affect our business, results of operations and financial condition.~~ We conduct operations in a number of countries and have invested significantly in growing our sales and marketing activities in China, and the effect of business, legal and political risks associated with international operations could adversely affect us. We conduct operations in a number of countries and have invested significantly in growing our personnel and sales and marketing activities in China and, to a lesser extent, other emerging markets. We may also increase our investments to grow sales in other emerging markets, such as Latin America, Eastern Europe, the Middle East and Africa. There are risks inherent in doing business in international markets, including: • Difficulties in staffing and managing international operations; • Compliance with increasing amounts of laws and regulations, including environmental, tax, import / export and anti- corruption laws, which vary from country to country, and the European Union legislation, and over time, increasing the costs of compliance and potential risks of non- compliance; • Varying laws, regulations and other legal protections, 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, including due to the uncertainty associated with the ongoing sovereign debt issues in certain Euro zone countries, which may lead to reduced sales, currency exchange losses and collection difficulties or other losses; **Logitech International S. A. | Fiscal 2023 Form 10- K | 23** • Import or export restrictions or licensing requirements that could affect some of our products, including those with encryption technology; • Trade protection measures, custom duties, tariffs, import or export duties, and other trade barriers, restrictions and regulations, including recent and ongoing United States- China tariffs and trade restrictions, including China's 2021 Anti- Foreign Sanctions Law; • Lack of **adequate** infrastructure or services necessary or appropriate to support our **long products and services**; • **Effects of the COVID- term business strategy, digital transformation and operational efficiency** ~~19~~ **19** pandemic that may be more concentrated where we operate internationally; • Exposure to fluctuations in the value of local currencies; • 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; • Higher credit risks; • **Current and future international regulation of AI**; • Variations in VAT (value- added tax) or VAT reimbursement; • Imposition of currency exchange controls; **Logitech International S. A. | Fiscal 2024 Form 10- K | 24** • Delays from customs brokers or government agencies; and • 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 could lead to further policy changes that in turn could prevent or limit us from procuring, developing, building, and / or selling our products in China.** Sales growth in key markets, including China, is an important part of our expectations for our business. As a result, if economic, political or business conditions deteriorate in these markets, or if one or more of the risks described above materialize in these markets, our overall business and results of operations will be adversely affected. Changes in trade policy and regulations in the United States and other countries, including changes in trade agreements and the imposition of tariffs and the resulting consequences, may have adverse impacts on our business, results of operations and financial condition. **The** ~~In recent years, 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. As ~~previously disclosed~~ **discussed in this Annual Report on Form 10- K**, we have invested significantly in manufacturing facilities in China and Southeast Asia.

Given our manufacturing principally in those countries, ~~and our lack of manufacturing elsewhere~~, policy or regulations changes in the United States or other countries present particular risks for us. We are constantly evaluating our manufacturing footprint globally including beyond Asia. ~~In addition, the current Chinese administration has imposed an increased volume of regulation creating a more challenging environment for non-Chinese companies operating in the region, including in the areas of intellectual property, trade, contract enforcement, data privacy, capital markets and human rights. 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. For example, on June 10, 2021, the National People's Congress Standing Committee of the People's Republic of China passed China's new Anti-Foreign Sanctions Law. The Anti-Foreign Sanctions Law took immediate effect and allows China to take "retaliatory action" against any "discriminatorily restrictive measures" imposed by foreign countries against Chinese organizations and citizens. As a result, China may impose countermeasures against government and private entities and/or persons that formulate, implement or comply with any regulation deemed a Logitech International S. A. | Fiscal 2023 Form 10-K | 24 "discriminatorily restrictive measure." Penalties may include denial of entry to China, prohibition of doing business in or with China, freezing of assets and "any other necessary measures."~~ New or increased tariffs could adversely affect more or all of our products. There also are risks associated with retaliatory tariffs 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. To the extent that trade tariffs and other restrictions imposed by the United States or other countries increase the price of, or limit the amount of, our products or components or materials used in our products imported into the United States or other countries, or create adverse tax consequences, 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, our capital and operating costs may increase. ~~In addition, as a result of Russia's invasion of Ukraine in February 2022, sanctions and trade restrictions have been imposed on Russia, including banks, businesses, and individuals, by the U. S., the European Union and Switzerland. This conflict has driven and could continue to drive economic uncertainty, including inflation, and component availability, among other things.~~ 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 ~~and sanctions imposed on Russia~~ 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. For fiscal year ~~2023~~ **2024**, approximately ~~51~~ **50**% of our revenue was in non-U. S. denominated currencies. The weakening of currencies relative to the U. S. Dollar adversely affects the U. S. Dollar **Logitech International S. A. | Fiscal 2024 Form 10-K | 25** 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. We further note that 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. ~~Logitech International S. A. | Fiscal 2023 Form 10-K | 25~~ We are subject to risks related to our environmental, social and governance ("ESG") activities and disclosures. Concerns over climate change have resulted ~~and may~~ in **increased** the future result in new or additional legal, legislative and 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 ~~could~~ **has led to challenges in ESG reporting. As a result in future tax**, ~~transportation companies are required to develop and~~ **an expanded set of metrics and measures, as well as data collection, controls, and reporting processes in order 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 ~~cost increases that could adversely affect our business~~. 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. ~~In addition, ESG reporting and disclosure requirements continue to evolve, with increasing global regulation and heightened investor expectations. Companies must develop an expanded set of metrics and~~

measures, data collection and processing, controls, and reporting processes in order to meet regulatory requirements and stakeholder expectations. Failure to promptly and accurately meet these expectations and requirements may result in reputational and brand damage, regulatory penalties and litigation among other things. 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, **we 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. Companies, businesses and assets that we acquire may not be in compliance with regulations in all jurisdictions. 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. 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 also are 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 **Logitech International S. A. | Fiscal 2024 Form 10-K | 26** 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, on January 1, 2023, subject to certain transitional provisions, the revised Swiss Corporate Law incorporating the Swiss Federal Council Ordinance Against Excessive Compensation at Public Companies, became effective. The revised 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 Standard 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. **Logitech International S. A. | Fiscal 2023 Form 10-K | 26** As a result of changes in tax laws, treaties, rulings, regulations or agreements, or their interpretation, of Switzerland or any other country in which we operate, the loss of a major tax dispute or a successful challenge to our operating structure, intercompany pricing policies or the taxable presence of our key subsidiaries in certain countries, or other factors, our effective income tax rates may increase, which could adversely affect our net income and cash flows. **As a result of the Federal..... income and earnings per share between periods**. 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 in or 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 loss 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. 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. **As 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 **on March 10, 2020** 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. **The canton's tax authority is primarily delegated by the Swiss federal government and its implementation of TRAF in general or with respect to Logitech is subject to Swiss federal review and challenge.** 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**, by Switzerland or the canton of Vaud could result in a higher effective income tax rate, or a decreased tax asset, a charge to earnings and an accelerated pace of increase in our effective income tax rate, or a combination of such impacts, on our worldwide earnings and any such change will adversely affect our net **income. In addition, the Base Erosion and Profit Shifting Project (the "BEPS Project") undertaken by the OECD recommended changes to numerous long-standing tax principles, including a proposal to reallocate profits among tax jurisdictions in which companies do business ("Pillar One") and establishing a minimum tax on global income ("Pillar Two"). As many countries have proposed or enacted Pillar Two legislation in jurisdictions in which we operate, we continue to monitor the relevant developments.** 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. For example, policy changes in Switzerland, the United States or China predicated on our presence in those countries could adversely affect where we recognize profit and our effective income tax rate. A material assessment by a governing tax authority could adversely affect our profitability. If our effective income tax rate increases in future periods, our net income and cash flows could be adversely affected. **Logitech International S. A. | Fiscal 2024 Form 10-K | 27** 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 personal information about our employees, members of our Board of Directors and 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 **Logitech International S. A. | Fiscal 2023 Form 10-K | 27** 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** ~~deploy network security, data encryption, training~~ and **other 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, attacks by computer hackers and other third parties, 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, particularly as all parties increasingly digitize their operations. To date, we are not aware of any such disruptions or issues impacting our systems or products having resulted in security incidents with a material impact on us, individually or in the aggregate. Moreover, there is an increased risk that we may experience security breaches or incidents as a result of our employees, service providers and third parties working remotely. In addition, our growth and increased frequency and sophistication of cyber and product security attacks, **especially leveraging "deepfakes" and other AI techniques** may increase the likelihood of ~~our us~~ becoming a target of complex and damaging attacks that substantially disrupt operations and expose sensitive data. While we have developed and implemented security measures and processes designed to protect against cyber and other security threats, such measures cannot provide absolute security and may not be successful in preventing ~~future~~ **all** security breaches. ~~Moreover, we may need to implement additional protective measures to reduce the risk of potential security breaches and security incidents, which could cause us to incur significant additional expenses.~~ Security incidents or breaches impacting the information we or our third-party service providers process or maintain, or 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. **Logitech International S. A. | Fiscal 2024 Form 10-K | 28** 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

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fines and sanctions for violation of the Regulation. Compliance with the GDPR' s international transfer rules has been made more difficult by the invalidation of the European Union- U. S. Privacy Shield 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. 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, California has enacted the California Consumer Privacy Act (the “ CCPA ”), which, 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 (the “ CPRA ”), was approved by California voters in November 2020. The CPRA significantly modifies the CCPA and has 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. 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 heightens 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 **Logitech International S. A. | Fiscal 2024 Form 10- K | 29** 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. **Logitech International S. A. | Fiscal 2023 Form 10- K | 29**

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 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.
- A significant portion of our quarterly retail sales typically occurs in the last weeks of each quarter, further increasing the difficulty in predicting quarterly revenues and profitability.
- Our sales are impacted by consumer demand and current and future global economic and political conditions, including inflation, **interest rate and** foreign currency fluctuations, slowdown of economic activity around the world, **in part due to rising interest rates**, and lower consumer and enterprise spending, trade restrictions and tariffs, and can, therefore, fluctuate abruptly and significantly during periods of uncertain economic conditions or geographic distress, as well as from shifts in distributor inventory practices and consumer buying patterns.
- 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. • ~~The COVID-19 pandemic has led to evolving changes in our supply, operations, logistics and related expenses and use patterns and demand for certain of our products that may not recur or be sustainable in future periods.~~ • We 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. **Logitech International S. A. | Fiscal 2024 Form 10- K | 30** • 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. We attempt to adjust product prices over time to offset the impact of currency movements. However, over short periods of time, during periods of weakness in consumer spending or given high levels of competition in many product categories, our ability to change local currency prices to offset the impact of currency fluctuations is limited. 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. ~~Logitech International S. A. | Fiscal 2023 Form 10- K | 30~~ 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, competition, product pricing, product lifecycle, product mix, new product introductions, unit volumes, acquisitions and divestitures, commodity, supply chain and logistics costs, capacity utilization, geographic sales mix, currency exchange rates, trade policy and tariffs, and the complexity and functionality of new product innovations and other factors. In particular, 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, tends to be less predictable and tends to 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. Changes in trade policy, including tariffs and the tariffs focused on China in particular, and currency exchange rates also have adverse impacts on our gross margins. 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. We cannot ensure that our share repurchase programs will be fully utilized or that it will enhance long- term shareholder value. Share repurchases may also increase the volatility of the trading price of our shares. 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. ~~In July 2022, our Board of Directors approved a \$ 500 million increase to our current 2020 repurchase program of our registered shares up to \$ 1. 5 billion. The Swiss Takeover Board approved this increase and it became effective on August 19, 2022. As of March 31, 2023, \$ 505. 8 million was available for repurchase under the 2020 repurchase program. We have also paid cash dividends and increased the size of our dividend, each year since fiscal year 2013.~~ Our share repurchase ~~programs-~~ **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 ~~programs-~~ **program do does** not obligate us to repurchase all or any of the dollar value of shares authorized for repurchase. The ~~programs-~~ **program** could also increase the volatility of the trading price of our shares. **Logitech International S. A. | Fiscal 2024 Form 10- K | 31** 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 ~~programs-~~ **program** or dividend may result in a decrease in our share price. The share repurchase ~~programs-~~ **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. ~~Logitech International S. A. | Fiscal 2023 Form 10- K | 31~~ **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. Our security capability includes: (i) cybersecurity, which protects information and digital assets used at Logitech to conduct business and (ii)**

product security, which protects Logitech products and services provided to our customers. 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. Identifying and assessing cybersecurity risk is integrated into our enterprise risk management. 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. Our security 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. 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 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. For additional information regarding risks from cybersecurity threats, please refer to Item 1A "Risk Factors" in this Annual Report on Form 10- K. 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. Logitech International S. A. | Fiscal 2024 Form 10- K | 32 Management's Role in Assessing and Managing Material Risks from Cybersecurity Threats Our Cybersecurity Team is tasked, among other things, with evaluating, reporting and advising about cybersecurity risks, defining and leading the enterprise cybersecurity program to protect Logitech business against cybersecurity threats, maintaining and updating the cybersecurity framework, monitoring the level of compliance with the cybersecurity framework across Logitech digital assets and services, providing enterprise- wide cybersecurity services, defining cybersecurity standards and advising on secure architectures, performing assessments and due diligence checks internally and with business partners, providing cybersecurity guidance for digital projects, creating and deploying cybersecurity training programs, managing cybersecurity incidents and breaches, and monitoring cybersecurity threats. The Cybersecurity Team, which is part of the IT organization, is led by the CISO, who has 20 years of cybersecurity experience across different industries. The Cybersecurity Team leads the enterprise cybersecurity strategy and roadmap, which applies to all information and digital assets, used at Logitech to conduct business. Our cybersecurity is managed based on industry- leading standards such as ISO 27001, National Institute of Standards and Technology (NIST) and Center for Internet Security (CIS). Our Product Security Team is responsible for the development of product security policies and standards for the Company, including supporting product security threat identification, supporting product security risk assessment, building and maintaining security policies, standards and guidelines, performing internal audits against the product security policies and standards, performing product security architecture analysis and reviews, raising product security awareness across the Company, monitoring product security through the product development lifecycle, and managing vulnerabilities (pre- and post- production). The Head of Product Security, who reports to our Head of Software, is accountable for the release or deployment approval of a product based upon the review of internal and external validation (functionality, performance, security) reports. Our Head of Software has more than 20 years of experience leading software teams, including over a decade in the cybersecurity industry. We assess our product security programs against the Open Worldwide Application Security Project (OWASP) Application Security Verification Standard (ASVS) and the Software Assurance Maturity Model (SAMM). Our CISO and the Head of Software regularly report on cybersecurity and product security matters, respectively, 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 2025. Our principal corporate and administrative offices, which includes our headquarters in Lausanne, Switzerland, and future corporate offices in San Jose, California (in the process of being relocated from our current corporate offices in Newark, 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 future 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 2023-2024 to 2033. As of March 31, 2023-2024, the majority of our properties are leased; however, we also own some of the manufacturing units and employee dormitories in Suzhou, China, from which 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 a small number of legal proceedings. We believe that **periodically assess the Company's liabilities and contingencies in connection with** these matters **based upon** lack merit and we intend to vigorously defend against them- **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 **Logitech International S. A. | Fiscal 2024 Form 10- K | 33** 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 Logitech International S. A. | Fiscal ~~2023~~**2024** Form 10- K | ~~32-34~~ 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 ~~3-2, 2023~~**2024**, there were 173, 106, 620 shares issued (including ~~14-19, 368-662, 910-686~~ shares held as treasury stock) held by ~~49-36, 807-974~~ holders of record, and the closing price of our shares was CHF ~~55-74, 40-58~~ (\$ ~~61-81, 89-09~~ based on exchange rates on such date) per share on the SIX Swiss Exchange and \$ ~~62-81, 68-77~~ 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 ~~2023~~**2024**, the Board of Directors recommended that the Company increase the cash dividend per share for fiscal year ~~2023~~**2024** by approximately CHF 0. 10 per share to CHF 1. ~~06-16~~ per share (approximately \$ 1. ~~16-28~~ per share based on the exchange rate on March 31, ~~2023~~**2024**). Based on our shares outstanding, net of treasury shares, as of March 31, ~~2023~~**2024** (~~159-153, 343-863, 273-262~~ shares), this would result in an aggregate gross dividend of approximately CHF ~~168-178, 9-5~~ million (approximately \$ ~~184-197, 2~~ million based on the exchange rate on March 31, ~~2023~~**2024**). 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 ~~183-200, 5-8~~ million (based on our shares currently issued or 173, 106, 620 shares). This recommendation will be voted on by our shareholders at the Company' s ~~2023~~**2024** Annual General Meeting. **On September 13, 2023, Logitech' s shareholders approved a cash dividend payment of CHF 1. 06 per share out of retained earnings to Logitech' s shareholders who owned shares on September 26, 2023. Eligible shareholders were paid CHF 1. 06 per share (\$ 1. 16 per share in U. S. Dollars based on the exchange rate on the date of payment), totaling \$ 182. 3 million in U. S. Dollars on September 27, 2023.** On September 14, 2022, Logitech' s shareholders approved a cash dividend payment of CHF 0. 96 per share out of retained earnings to Logitech' s shareholders who owned shares on September 27, 2022. Eligible shareholders were paid CHF 0. 96 per share (\$ 0. 98 per share in U. S. Dollars based on the exchange rate on the date of payment), totaling \$ 158. 7 million in U. S. Dollars on September 28, 2022. ~~On September 8, 2021, Logitech' s shareholders approved a cash dividend payment of CHF 147. 0 million out of retained earnings to Logitech shareholders who owned shares on September 21, 2021. Eligible shareholders were paid CHF 0. 87 per share (\$ 0. 95 per share in U. S. Dollars), totaling \$ 159. 4 million in U. S. Dollars on September 22, 2021.~~ 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. Logitech International S. A. | Fiscal ~~2023~~**2024** Form 10- K | ~~33-35~~ Share Repurchases In fiscal year ~~2023~~**2024**, the following approved share repurchase ~~program programs~~ **was/were** in place (in thousands): Share Repurchase Program Approved Shares Approved Amounts (1) May ~~2020~~**2017** - ~~2020~~ **(1) 17, 311 \$ 1, 500, 000** **July 2023 (2) 17, 311 \$ 1**) In April 2021, ~~000, 000 (1) The~~ our Board of Directors approved an increase of \$ 750. 0 million of the 2020 share repurchase program **expired on July 27, 2023** to an aggregate amount of \$ 1. 0 billion. **See Note 14**

to the consolidated financial statements for further information. (2) In June 2023, our Board of Directors approved a new, three-year share repurchase program. The Swiss Takeover Board approved this increase the 2023 share repurchase program in July 2023 and it became effective on May 21, 2021. In July 28, 2022-2023, our Board of Directors approved an increase of \$ 500 million to the 2020 share repurchase program, to an aggregate amount of up to \$ 1. See Note 14 to the consolidated financial statements for further information 5 billion. The Swiss Takeover Board approved this increase and it became effective on August 19, 2022. 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):

Year Ended	Shares Repurchased	(1) CHF (LOGN)	USD (LOGI)
March 31, 2021	11,845	81.35	89.20
March 31, 2022	85,382	750	635
March 31, 2023	1,589,364	23,696	52,562
March 31, 2024	945,945	25,505	844,673

(1) In fiscal year years 2021, 2022 and 2023 and 2024, the number of shares repurchased on the SIX was 1.0 million, 3.9 million, and 7.4 million, and 6.9 million, respectively, and the number of shares repurchased on NASDAQ was 0.9 million, 0.7 million, and 0.2 million, and 0.2 million, respectively. Shares were repurchased in fiscal year 2022 and fiscal year 2023 to support equity incentive plans. In fiscal year 2024, 4.1 million shares were repurchased for cancellation and the remaining shares were repurchased to support equity incentive plans. Logitech International S. A. | Fiscal 2024 Form 10-K | 36

Month	Total Number of Shares Repurchased	Weighted Average Price Paid Per Share	Remaining Amount that May Yet Be Repurchased
December 30, 2023 to January 31, 2024	430	79.71	N/A
January 26, 2024 to February 24, 2024	751	27.727	751
February 24, 2024 to March 31, 2024	80	11.00	635

(2) Shares repurchased on the second trading line for cancellation under the 2023 share repurchase program. (2) Shares repurchased on the second line 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 or subject to the liabilities of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), except to the extent that we specifically incorporate it by reference into a document filed under the Securities Act of 1933, as amended (the Securities Act), or the Exchange Act. Logitech International S. A. | Fiscal 2023 Form 10-K | 34-37

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, 2018-2019 and calculates the annual return through March 31, 2023-2024. The stock price performance on the following graph is not necessarily indicative of future stock price performance.

Year	Logitech	Nasdaq Composite Index	S & P 500 Information and Technology Index
2018	\$ 100	\$ 100	\$ 100
2019	\$ 109	\$ 111	\$ 121
2020	\$ 111	\$ 117	\$ 193
2021	\$ 193	\$ 189	\$ 209
2022	\$ 209	\$ 164	\$ 181
2023	\$ 212	\$ 157	\$ 171
2024	\$ 212	\$ 157	\$ 171

* \$ 100 invested on March 31, 2018, in stock or index, including reinvestment of dividends. Fiscal year ending March 31. Copyright © 2023 Standard & Poor's, Inc. Used with permission. All rights reserved. March 31, 2018-2024

2019 2020 2021 2022 2023 2024 Logitech \$ 100 \$ 109 \$ 111 \$ 121 \$ 274 \$ 298 \$ 195 \$ 212 \$ 157 \$ 171 \$ 246 Nasdaq Composite Index \$ 100 \$ 111 \$ 101 \$ 111 \$ 175 \$ 193 \$ 189 \$ 209 \$ 164 \$ 181 \$ 222 S & P 500 Information and Technology Index \$ 100 \$ 115 \$ 110 \$ 127 \$ 184 \$ 222 \$ 212 \$ 310 \$ 257 \$ 245

ITEM 6. (Reserved) Logitech International S. A. | Fiscal 2023-2024 Form 10-K | 35-38

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 of Our Company Logitech's designs software-enabled hardware solutions that help businesses thrive and bring people together when working, creating, gaming and streaming. As a point of connection between people and the digital world, our mission is to help all people pursue their passions extend human potential in work and play, in a way that is good for people and the planet. We design, manufacture, and sell products that help businesses thrive and bring people together when working, creating, gaming and streaming. We sell these products through a number of brands, including Logitech, Logitech G (including ASTRO and others. Our diverse portfolio includes: Gaming, Keyboards Streamlabs, and Blue Microphones) and Ultimate Ears. Our products address primarily four large market opportunities: Creativity & Productivity Combos, Gaming Pointing Devices, Video Collaboration, Webcams, Tablet Accessories, and Music 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 network of international customers, including in the Americas, Europe, the Middle East and Africa ("EMEA") and Asia Pacific. This includes direct sales to retailers, e-tailers, 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 and Geopolitical Conditions on our Business Our In fiscal year 2023, our business was has been impacted by adverse macroeconomic and geopolitical conditions. These conditions included include inflation, interest rate and foreign currency fluctuations, and changes in fiscal policies, slowdown of economic activity around the world, in part due to rising interest rates, and lower consumer and enterprise spending

- In addition, the war in Ukraine resulted in global supply chain, logistics, and inflationary challenges. We had no revenue in Russia and Ukraine in fiscal year 2023 as we have indefinitely ceased all sales and shipments to Russia and sales in Ukraine have also been halted due to the ongoing military operations on the Ukrainian territory. The global and regional economic and political conditions adversely affect **affected** demand for our products. **In addition, These these conditions also had have caused an and impact on our suppliers, contract manufacturers, may continue to cause volatility in the cost of materials and logistics providers, and distributors, causing volatility in cost of materials and shipping and transportation rates-delays**, and as a result **may impacting--- impact** the pricing of our products, **product availability and our results of operations**. For additional information, see "Liquidity and Capital Resources" below and Item 1A "Risk Factors," including under the **caption captions** "Adverse global and regional economic and geopolitical conditions can materially adversely affect our business, results of operations and financial condition," "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 of required components," "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 potential tariffs, adverse trade regulations, adverse tax consequences and pressure to move or diversify our manufacturing locations," "If we do not accurately forecast market demand for our products, our business and operating results could be adversely affected," and "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." Trends and Uncertainties Several long-term secular trends offer long-term structural growth opportunities across Logitech's product portfolio **including work and learn from anywhere (hybrid work), video everywhere, the rise of social gaming for participants and spectators, and the democratization of digital content creation**. We design, create and sell products that benefit from these secular trends **The culture of which include the following: • hybrid-Hybrid work and learn: Hybrid work provides an opportunity to equip multiple meeting rooms, classrooms and personal workspaces including in the office and other places of work, as well as at home or in the office and away from home. It Hybrid work also provides an opportunity for increased commercial enterprise and consumer adoption of video conferencing. Our video collaboration products are compatible with a variety of video conference platforms, including Zoom, Microsoft Teams, and Google Meet, etc. Moving from work to play, Logitech gaming and streaming products benefit from social gaming which continues to Logitech International S. A. | Fiscal 2023-2024 Form 10-K | 36-39 • Gaming: The ongoing growth and evolution of gaming creates an opportunity for us to provide more tools to a wider community of gamers. In particular, social gaming continues to gain popularity through online gaming, multi-platform experiences and esports. • AI: AI has reshaped expectations In addition, the democratization of digital content creation presents an opportunity for productivity improvements anyone to be a content creator because of the accessibility of the tools necessary to code, product innovation and technology ecosystem evolution. While we have used AI solutions and machine learning to enhance the features of different products in our portfolio, AI offers additional growth opportunities and risks as we work to integrate our capabilities with our ecosystem partners. • Climate change: Climate change affects everyone. We already consider sustainability as part of our product design, create, make music, game and in other areas and intend to continue to do so in the future. • The importance of trust: With or our broadcast-well-established Logitech brand, consumer-centric design philosophy, and commitment to professional-high privacy and security standards, we strive to deliver trusted user experiences**. 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) the current macroeconomic environment, including interest rate fluctuations, inflation, foreign exchange movements, **changes in fiscal policies** and low economic growth in certain regions, (ii) **low the uncertainty with overall** consumer confidence and recent declines in enterprise spending leading to reduced demand, (iii) **the uncertainty with enterprise strategy for office space utilization some of our products, (iii) the uncertainty in strategy and related** timing of enterprises-**enterprise investments in infrastructure** "return-to-office" impacting demand for our Video Collaboration and **technology Creativity & Productivity products**, and (iv) the timing of further development of our **B2B business-to-business go-to-market capabilities**. 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) reduction in our operating expenses **as revenues have declined** in order to maintain margins and size the business for the current market, (ii) reduction in inventories to more appropriately align with demand, (iii) continued investment in our **B2B capabilities business-to-business direct sales channel in order to improve performance**, and (iv) release of new products to increase the value proposition of our portfolio. **For additional information, see Part I, Item 1A "Risk Factors."** Business Seasonality and Product Introductions We have historically experienced higher sales in our third fiscal quarter ending December 31, compared to other fiscal quarters in our fiscal year, primarily due to the increased consumer demand for our products during the year-end holiday buying season and year-end spending by enterprises. Additionally, new product introductions and business acquisitions can significantly impact sales, product costs and operating expenses. Product introductions can also impact our sales to distribution channels as these channels are filled with new product inventory following a product introduction, and often channel inventory of an earlier model product declines as the next related major product launch approaches. Sales can also be affected when consumers and distributors anticipate a product introduction or changes in business circumstances. However, neither historical seasonal patterns nor historical patterns of product introductions should be considered reliable indicators of our future pattern of product introductions, future sales or financial performance. Furthermore, cash flow is correspondingly lower in the first half of our fiscal year as we typically build inventories in advance for the third quarter and we pay an annual dividend following our Annual General Meeting, which is typically in September. Summary of Financial Results Our total sales for fiscal year **2023-2024** decreased **17-5%**, compared to fiscal year **2022-2023**, primarily driven by a decline in sales of **all-most** of our product categories as a result of lower demand and unfavorable changes in currency exchange rates. Sales for fiscal year **2023-2024** decreased **25-16%**, **17-and 2%** and **9%**

in the EMEA, Americas and Asia Pacific **and Americas** regions, respectively, **and were flat in EMEA**, compared to fiscal year **2022-2023**. Gross margin for fiscal year **2023-2024** ~~decreased~~ **increased** by ~~340~~ **350** basis points to **41.4 %, compared to 37.9 % for**, compared to fiscal year **2022-2023**, primarily due to **inflationary pressure on lower material and logistics costs as well as lower promotional spend** and unfavorable impacts from changes in currency exchange rates, partially offset by **unfavorable product mix** a reduction in our use of expedited shipping. Operating expenses for fiscal year **2023-2024** were **\$ 1,190.7 million, or 27.7 % of sales, compared to \$ 1,261.0 million, or 27.8 % of sales, compared to \$ 1,489.0 million, or 27.2 % of sales, for fiscal year 2022-2023**. The decrease in operating expenses was primarily driven by a reduction in marketing and advertising spend. **Logitech International S. A. | Fiscal 2024 Form 10- K | 40** Included in the income tax provision of **\$ 9.5 million and \$ 98.9 million and \$ 131.3 million** in fiscal year **2024 and 2023 and 2022** was **\$ 20.48.3 million and \$ 88.7 million, respectively, of tax benefit and \$ 46.0 million** of tax expense, respectively, from Switzerland. Net income for fiscal year **2023-2024** was **\$ 612.1 million, compared to \$ 364.6 million, compared to \$ 644.5 million for fiscal year 2022-2023**, reflecting **higher lower sales and gross margin as well as lower**, partially offset by a reduction in operating expenses **and 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. **Logitech International S. A. | Fiscal 2023 Form 10- K | 37** 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 ~~pre- determined~~ **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. **Logitech International S. A. | Fiscal 2024 Form 10- K | 41** 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. **Logitech International S. A. | Fiscal 2023 Form 10- K | 38** 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 below.

Adoption of 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 to be adopted.

Logitech International Inflation Reduction Act in the U.S. On August 16, A. | Fiscal 2022-2024 Form 10-K | 42, the "Inflation Reduction Act" (H. R. 5376) ("IRA") was signed into law in the U.S. The IRA establishes a new corporate alternative minimum tax based on financial statement income adjusted for certain items. The new minimum tax is effective for tax years beginning after December 31, 2022. We do not expect the IRA will have a material impact to our financial statements when it becomes effective.

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.

Logitech International S. A. | Fiscal 2023 Form 10-K | 39 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. In this section, we discuss the results of our operations for the year ended March 31, 2023-2024 compared to the year ended March 31, 2022-2023. For a discussion of the year ended March 31, 2022-2023 compared to the year ended March 31, 2021-2022, 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 18-17, 2022-2023. Net Sales Our sales in fiscal year 2023-2024 decreased 17.5%, compared to fiscal year 2022-2023, primarily driven by a decline in sales of all most of our product categories as a result of. Our sales were negatively impacted from lower demand and unfavorable changes in currency exchange rates. If currency exchange rates had been constant in fiscal years 2024 and 2023 and 2022, our sales decline in constant currency would have been 13.6%. 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, 2024 and 2023 and 2022, approximately 50% and 51% and 50%, 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 2023-2024 compared with fiscal year 2022-2023:

Region	2023-2024 vs. 2022-2023 Sales Growth Rate	2023-2024 vs. 2022-2023 Sales Growth Rate in Constant Currency
Americas	(17.2)%	(17.2)%
EMEA	(4.25)%	(17)%
Asia Pacific	(9.16)%	(3.13)%

Americas: The decrease in sales in the Americas region for fiscal year 2023-2024, compared to fiscal year 2022-2023, was primarily driven by decreases in sales for mobile speakers and Gaming, Video Collaboration, PC Webcams and Audio & Wearables speakers in our Other category. EMEA: The decrease in sales in the EMEA region for fiscal year 2023-2024, compared to fiscal year 2022-2023, was primarily driven remained flat. Increases in sales for Gaming and Pointing Devices were offset by decreases in sales for in Gaming, Keyboards & Combos, PC Webcams and Pointing Devices Video Collaboration. Logitech International S. A. | Fiscal 2024 Form 10-K | 43 Asia Pacific: The decrease in sales in the Asia Pacific region for fiscal year 2023-2024, compared to fiscal year 2022-2023, was primarily driven by decreases in sales of Gaming, Keyboards & Combos, PC Webcams, Audio & Wearables, and Video Collaboration, partially offset by an increase in sales of Gaming. Logitech International S. A. | Fiscal 2023 Form 10-K | 40

Sales by Product Categories Category During the first quarter of fiscal year 2024, we changed the presentation of sales by product category to provide a simpler and clearer view of our business. The change in presentation did not have an impact on previously reported total sales. As a result of these changes, certain prior-period amounts for the fiscal year 2023 have been reclassified to conform to the current period presentation. See Note 2 to the consolidated financial statements for further information on the change in presentation. Sales by product categories-category in the current presentation for fiscal years 2024 and 2023 and 2022 were as follows (Dollars in thousands): Years Ended March 31, Change 2023-2022 2023-2024 2023-2024 vs. 2023 Gaming 2022 Pointing Devices \$ 728,357 \$ 781,108 (7.1) \$ 1,231,063 \$ 1,288,313 (4.4)% Keyboards & Combos 836 Combos 821, 441 836, 432 967 (2)

Pointing Devices 742, 301-987 728, 357 2 **Video Collaboration** 609, 361 677, 923 (10) **Webcams** 325, 225 378, 688 (14) PC-
Webcams 227, 692 403, 651 (44) **Tablet & Accessories** 254, 060 254, 374 — **Headsets** 168, 478 176, 576 (5) **Other**
Accessories 254, 374 310, 123 (18) **Gaming** (1) 1, 211, 485 1, 451, 883 (17) **Video Collaboration** 887, 517 997, 164 (11) **Mobile**
Speakers 111, 649 149, 782 (25) **Audio & Wearables** 274, 231 401, 424 (32) **Other** (2) 7 145, 081 852 18 198, 665 155 (62 26)
Total Sales **Sales** \$ 4, 298, 467 4, 538, 818 \$(5, 481, 101 (17) %) (1) **Gaming** includes streaming services revenue generated
by Streamlabs. (2) **Other** primarily consists of mobile speakers and PC speakers. **Our Gaming category** includes gaming
Smart Home. Creativity & Productivity market: **Our Pointing Devices category** comprises PC- and Mac-related mice including
trackballs, touchpads, steering wheels, headsets, keyboards, console gaming headsets, studio-quality **Blue Microphones**
and presentation tools **Streamlabs services**. During fiscal year 2023-2024, **Gaming Pointing Devices** sales decreased 7.4%,
compared to fiscal year 2022-2023, primarily driven by the decrease in sales of **gaming keyboards** cordless and
cabled mice, particularly in our low-end products **Blue Microphones, and Streamlabs services**. **Our Keyboards & Combos**
category comprises includes PC keyboards and keyboard / mice combo products. During fiscal year 2023-2024, **Keyboards &**
Combos sales decreased 14.2%, compared to fiscal year 2022-2023, primarily driven by the decrease in sales of our **cordless**
keyboards, partially offset by an increase in sales of our cordless combos and cabled. **Our Pointing Devices category**
includes PC keyboards, particularly in our low-end products. **Our PC-Webcams category** comprises PC- and Mac-related
mice based webcams targeted primarily at consumers, including streaming cameras **trackballs and presentation tools**. During
fiscal year 2023-2024, **PC-Webcams Pointing Devices** sales decreased **increased 44.2%**, compared to fiscal year 2022-2023,
primarily driven by **increases** the decrease in sales of **cordless** our HD Pro Webcam C920, 1080p Pro Stream Webcam, and
Webcam C260. **Our Tablet & Other Accessories category** primarily comprises tablet keyboards and styluses. During fiscal year
2023, **Tablet & Other Accessories** sales decreased 18%, compared to fiscal year 2022, primarily driven by the decrease in sales
of most of our products, partially offset by increases in sales of our Rugged Combo 3 Touch. **Gaming market:** **Our Gaming**
category comprises gaming mice, keyboards, headsets, gamepads, steering wheels, simulation controllers, console gaming
headsets, and Streamlabs services **presentation tools**. During fiscal year 2023, **Gaming** sales decreased 17%, compared to
fiscal year 2022, primarily driven by the decrease in sales of gaming mice, keyboards, and headsets. **Logitech International S.**
A. | Fiscal 2023 Form 10-K | 41 **Video Collaboration market:** **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 **businesses a variety of any room size sizes**. During fiscal year 2024, **as well as Video Collaboration sales**
decreased 10%, compared to fiscal year 2023, primarily due to decreases in sales of many **Video Collaboration products**
driven by lower enterprise spending. Logitech International S. A. | Fiscal 2024 Form 10-K | 44 **Our Webcams category**
includes PC-based webcams that are targeted primarily at consumers, including streaming cameras, and headsets VC
webcams that turn any desktop into an instant collaboration space. During fiscal year 2023-2024, **Webcams Video**
Collaboration sales decreased **11.14%**, compared to fiscal year 2022, primarily due to the decrease in sales of webcams,
partially offset by an increase in sales of conference room cameras and docks. Sales for **Video Collaboration** for fiscal year 2023
were negatively impacted, **primarily driven by decreases** a slowdown in enterprise spending **sales of most of our VC**
webcams and PC-based webcams. Tablet Accessories **Music market:** **Our Mobile Speakers Tablet Accessories** category
primarily includes tablet keyboards is made up entirely of Bluetooth wireless speakers. During fiscal year 2023-2024,
Mobile Speakers Tablet Accessories sales **remained flat** decreased 25%, compared to fiscal year 2022, primarily due to a
decrease in sales of most of our Mobile Speaker sub-categories, partially offset by the sales of our Ultimate Ears Wonderboom
3 mini speakers, introduced in the second quarter of fiscal year 2023. **Headsets** **Our Headsets** **Audio & Wearables** category
comprises includes PC and VC speakers, PC headsets, in-ear headphones, and premium wireless earbuds and studio-quality
Blue Microphones for professionals and consumers. During fiscal year 2023-2024, **Headsets Audio & Wearables** sales
decreased **32.5%**, compared to 2023, primarily driven by decreases in sales of **VC headsets and cabled PC headsets. Our**
Other category primarily consists of mobile speakers and PC speakers. During fiscal year 2022-2024, **Other sales**
decreased 26% compared to 2023, primarily due to the decrease **driven by a decline** in sales of **mobile speakers** almost all
sub-categories. **Gross Profit** **Gross profit** for fiscal years 2024 and 2023 and 2022 was as follows (Dollars in thousands): **Years**
Ended March 31, 2023 2022 Change Net 2024 2023 Change Net sales \$ 4, 298, 467 \$ 4, 538, 818 \$(5, 481, 101 (17. 23) %
Gross profit \$ 1, 778, 021 \$ 1, 719, 515 3 \$ 2, 263, 006 (24. 40) % **Gross margin** 37. 9 % 41. 3 % **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** decreased **increased** by 340-350 basis points to **41. 4% during fiscal year 2024, compared**
to 37. 9% during fiscal year 2023, compared to fiscal year 2022. The decrease **increase** in gross margin was primarily due to
inflationary pressure on **lower material and logistics** costs as well as **lower promotional spend** and unfavorable impacts from
changes in currency exchange rates, partially offset by **unfavorable product mix** a reduction in our use of expedited shipping.
Logitech International S. A. | Fiscal 2023-2024 Form 10-K | 42-45 **Operating Expenses** **Operating expenses** for fiscal years
2024 and 2023 and 2022 were as follows (Dollars in thousands): **Years Ended March 31, 2023 2022 Marketing** ----
2024 2023 **Marketing** and selling \$ 730, 310 \$ 809, 182 \$ 1, 025, 899 % of sales 17. 0 % 17. 8 % 18 **Research and**
development 287, 243 280, 796 % of sales 6. 7 % 6 **Research and development** 280, 796 291, 844 % of sales 6. 2 % 5. 3
General and administrative 155, 056 124, 652 % of sales 3. 7 % 2. 7 % **General and administrative** 124, 652 148, 648 % of sales 2. 7 % 2. 7
% **Amortization of intangible assets and acquisition-related costs** 10, 934 11, 843 16, 947 % of sales 0. 3 % 0. 3 %
Impairment of intangible assets 3, 526 — 7, 000 % of sales 0. 1 % 0. 1 % **N / Change A** **Change** in fair value of
contingent consideration for business acquisition (250) — (3, 509) % of sales 0. 1 % 0. 1 % **N / A** **Restructuring charges,**
net 3, 866 34, 573 % of sales 0. 1 % 0. 1 % **Restructuring charges, net** 34, 573 2, 165 % of sales 0. 8 % — % **Total operating**

expenses \$ 1, **190, 685** \$ 1, 261, 046 \$ -1, 488, 994 % of sales 27. 8-7 % 27. 2-8 % The decrease in total operating expenses during fiscal year **2023-2024**, compared to fiscal year **2022-2023**, was **mainly primarily** due to decreases in marketing and selling expenses **and restructuring charges, net**, partially offset by an increase in **restructuring charges general and administrative expenses**. Marketing and Selling Marketing and selling expenses consist of personnel and related overhead costs, corporate and product marketing, promotions, advertising, trade shows, technical support for customer experiences and facilities costs. During fiscal year **2023-2024**, marketing and selling expenses decreased \$ **216-78. 7-9** million, compared to fiscal year **2022-2023**, primarily driven by our reduction in third- party marketing **and advertising** spend. Research and Development Research and development expenses consist of personnel and related overhead costs 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 **2023-2024**, research and development expenses **decreased-increased** \$ **11-6. 0-4** million, compared to fiscal year **2022-2023**, primarily driven by **lower personnel-related costs, partially offset by higher outsourcing performance-based compensation expenses-expense**. Research and development expenses as a percentage of sales increased from 5. 3 % in fiscal year 2022 to 6. 2 % in fiscal year 2023 **to 6. 7 % in fiscal year 2024** reflecting our continued investment in innovation. General and Administrative General and administrative expenses **primarily** consist **primarily** of personnel and related overhead, information technology, and facilities costs for the infrastructure functions such as finance, information systems, executives, human resources and legal. During fiscal year **2023-2024**, general and administrative expenses **decreased-increased** \$ **24-30. 0-4** million, compared to fiscal year **2022-2023**, primarily driven by **lower personnel-higher performance-related costs-based compensation expense**. Logitech International S. A. | Fiscal 2023-2024 Form 10- K | **43-46** Amortization of Intangible Assets and Acquisition- Related Costs Amortization of intangible assets included in operating expense and acquisition-related costs during fiscal years 2023 and 2022 were as follows (in thousands): Years Ended March 31, 2023 2022 Amortization of intangible assets \$ 11, 542 \$ 16, 156 Acquisition-related costs 301 791 Total \$ 11, 843 \$ 16, 947 Amortization of intangible assets consists of amortization of acquired intangible assets, including customer relationships and trademarks and trade names. Acquisition-related costs include legal **expense-expenses**, due diligence costs, and other professional costs incurred for business acquisitions. **The decrease in During fiscal year 2024**, amortization of intangible assets and acquisition- related costs **from decreased \$ 0. 9 million, compared to** fiscal year 2022 to 2023 **was**, primarily due to certain acquired intangible assets becoming fully amortized **and the write-off of Jaybird intangible assets in fiscal year 2022**. Impairment of Intangible Assets During fiscal year **2022-2024**, we recognized a pre- tax impairment charge of \$ **7-3. 0-5** million, related to **the intangibles acquired as part of the Jaybird acquisition due to our in decision to discontinue Jaybird-branded products-process Research and Development intangible asset**. Restructuring Charges (Credits), Net During the second quarter of fiscal year 2023, we initiated a restructuring plan to realign our business group and engineering structure with our 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, we undertook further actions to remove organization layers as well as streamline our marketing organization to increase efficiency. As a result, we recorded pre- tax restructuring charges totaling \$ **3. 9 million and \$ 34. 6 million during fiscal years 2024 and 2023, respectively**, primarily related to employee severance and other termination benefits. **We expect to substantially complete these-These** restructuring activities **were substantially completed during** within the next twelve months. The restructuring charges of \$ 2. 2 million for fiscal year **2022-2024**, were recorded as a result of our decision to exit Jaybird-branded products during the third quarter of fiscal year 2022. This restructuring plan has been substantially completed. See Note 16 to our consolidated financial statements for additional information. Interest Income Interest income for fiscal years **2024 and 2023 and 2022** was as follows (in thousands): Years Ended March 31, 2023 2022 Interest **2024 2023 Interest income income \$ 50, 636** \$ 18, 331 \$ -1, 246 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 increase in interest income for fiscal year **2023-2024**, compared to fiscal year **2022-2023**, was primarily driven by **the an** increase in interest rates **and increased cash equivalents balance**. Logitech International S. A. | Fiscal 2023 Form 10- K | **44** Other Income (Expense), Net Other income (expense), net for fiscal years **2024 and 2023 and 2022** was as follows (in thousands): Years Ended March 31, 2023 2022 Investment **2024 2023 Investment gain (loss) related to the deferred compensation plan \$ 4, 320 \$ (1, 961) \$ -1, 231** Currency exchange loss, net (**8, 770**) (**7, 337**) (**4, 604**) Loss on investments, net (**14, 674**) (**14, 073**) (**1, 683**) Non- service cost net pension income (expense) and other **10 other 2, 748 10, 093 5, 616** Total \$ (**16, 376**) \$ (**13, 278**) \$ -560 Investment gain (loss) related to the deferred compensation plan for fiscal years **2024 and 2023 and 2022** represents earnings, gains, and losses on marketable securities related to a deferred compensation plan offered by one of our subsidiaries. The **decrease-increase** in investment **income-gain** for fiscal year **2023-2024**, compared to fiscal year **2022-2023**, 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 **2023-2024** was **primarily** related to the **weakening exchange rate fluctuations** of the **Chinese Renminbi, Australian Dollar, Brazilian Real, and Australian Dollar against Japanese Yen versus the U. S. Dollar**. Logitech International S. A. | Fiscal 2024 Form 10- K | **47** Dollar. The loss for fiscal year **2022-2023** was primarily related to the **strengthening-weakening** of the **Chinese Renminbi Brazilian Real and Australian Dollar** against the U. S. Dollar. Loss on investments, net, includes unrealized gain (loss) from the **change in** fair value **change-of investment-investments**, gain (loss) on equity- method investments and impairment of investments during the periods presented, as applicable. **The loss on investments, net, for fiscal year 2024 was primarily due to an impairment loss, as a result of the write-off of a note receivable which has been deemed no longer recoverable. This note receivable was previously obtained in conjunction with an exchange transaction related to our investment in a privately held company.** The loss on investments, net for fiscal year 2023 was primarily due to the impairment charge related

to one of our equity method investments, partially offset by the unrealized gain related to one of our equity investments without readily determinable fair value resulting from observable price changes. See Note 9 to our consolidated financial statements for additional information. Non-service cost net pension income (expense) and other increased decreased in fiscal year 2024, compared to fiscal year 2023, compared to fiscal year 2022, primarily due to the curtailment gain recognized in fiscal year 2023 for one of our defined benefit plans as a result of the restructuring actions undertaken by the Company (see Notes 5 and 16 to our consolidated financial statements). Provision for Income Taxes The provision for income taxes and effective income tax rates for fiscal years 2024 and 2023 and 2022 were as follows (Dollars in thousands):

Years Ended March 31,	2024	2023	2022
Provision for income taxes	\$ 9,453	\$ 98,947	\$ 131,305
Effective income tax rate	21.3%	16.9%	16.9%

The change in the effective income tax rate between fiscal years 2024 and 2023 and 2022 was primarily due to the mix of income and losses in the various tax jurisdictions in which we operate. We recognized excess as well as the favorable tax impacts from share-based compensation, an agreement to remeasure the tax basis of goodwill under the Swiss Federal Act on Tax Reform and AHV Financing ("TRAF") with the canton of Vaud, remeasurement of our Swiss deferred tax assets due to a change in tax rate, a Swiss Tax Ruling that provides future tax benefits as discussed below from share-based payments, net and Foreign-Derived Intangible Income ("FDII") incentive in the U.S. The canton of Vaud completed the legislative process to enact TRAF, a reform to better align the Swiss tax system to international tax standards, on March 10, 2020, that took effect as of January 1, 2020. In March 2020, we reached an agreement with the United States Vaud Tax Administration that would allow for an increase in 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, 2023-2024, we reached an agreement to remeasure the tax basis of goodwill under TRAF with the canton of Vaud, respectively, which resulted in an recognized income tax benefit from the reversal 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 expiration 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 and \$ 4.9 million due to a remeasurement of our Swiss deferred tax assets in the fiscal year ended March 31, 2024. On March 28, 2024, we executed a Swiss Tax Ruling with the canton of Vaud that provides future tax benefit for ten years 2023-2024, respectively. In addition, we recognized income tax benefit of \$ 35.1 million, which will be utilized over a ten-year period. The Tax Cuts and Jobs Act enacted Section 250, which provides for a deduction with respect to Global Intangible Low-Taxed Income ("GILTI") and FDII in the US. The application of this tax incentive is inherently complex. During the fiscal year ended March 31, 2024, we analyzed the applicability of FDII and determined that this tax incentive applies in fiscal 2021 to 2023 tax years. As a result, we realized a tax benefit of \$ 18.7 million from the reversal of uncertain related to FDII. We have also concluded that any GILTI tax positions from since the enactment of Tax Cuts and Jobs Act is immaterial. The BEPS Project undertaken by the OECD recommended changes to numerous long-standing tax principles, including a proposal to reallocate profits among tax jurisdictions in which companies do business ("Pillar One") and Logitech International S. A. | Fiscal 2024 Form 10-K | 48 establishing a minimum tax on global income ("Pillar Two"). Some jurisdictions where we operate are implementing Pillar Two laws to effectuate a 15% minimum tax, which will be effective for the Company starting settlement of a foreign income tax audit in fiscal year 2022-2025. More specifically, the Federal Council enacted the relevant ordinance for implementing a (Qualified) Domestic Minimum Tax (QDMTT) in Switzerland for tax years beginning from January 1, 2024. As many countries have proposed or enacted Pillar Two legislation in jurisdictions in which we operate, we continue to monitor the relevant developments. As of March 31, 2024 and 2023 and 2022, the total amount of unrecognized tax benefits due to uncertain tax positions was \$ 192.7 million and \$ 186.8 million and \$ 176.0 million, respectively, all of which would affect the effective income tax rate if recognized. Logitech International S. A. | Fiscal 2023 Form 10-K | 45 As of March 31, 2024 and 2023 and 2022, we had \$ 112.6 million and \$ 106.4 million and \$ 83.4 million, respectively, in non-current income taxes payable, including interest and penalties, related to our income tax liability for uncertain tax positions. We recognized \$ 2.7 million and \$ 1.5 million, in interest and penalties related to unrecognized tax positions in income tax expense during fiscal years 2023 and 2022, respectively. As of March 31, 2024 and 2023 and 2022, we had \$ 7.8 million and \$ 6.1 million and \$ 3.6 million, respectively, of accrued interest and penalties related to uncertain tax positions. We file Swiss and foreign tax returns. We received final tax assessments in Switzerland through fiscal year 2019. For other material foreign jurisdictions such as the United States and China, we are generally not subject to tax examinations for years prior to fiscal year 2020 and calendar year 2020, respectively. In the United States, the federal and state tax agencies have the authority to examine periods prior to fiscal year 2020, to the extent allowed by law, where tax attributes were generated, carried forward, and being utilized in subsequent years. We are under examination in foreign tax jurisdictions. If the examinations are resolved unfavorably, there is a possibility that they may have a material negative impact on our results of operations. Liquidity Pursuant to the Tax Cuts and Capital Resources Jobs Act of 2017, research and development expenses are required to be capitalized and amortized over five years for U.S. tax purposes if the research and development activities are performed in the U.S. effective for tax year beginning after December 31, 2021. The provision was effective for us beginning in fiscal year 2023. However, the provision which delays the deductibility of research and development expenses is not applicable to our existing research and development activities in the U.S. We evaluate our business activities regularly should the provision become applicable. Cash Balances, Available Borrowings, and Capital Resources As of March 31, 2023-2024, we had cash and cash equivalents of \$ 1,520.8 million, compared with \$ 1,149.0 million, compared with \$ 1,328.7 million as of March 31, 2022-2023. Our cash and cash equivalents consist of bank demand

deposits and, short-term time deposits, and U. S. Treasury securities, of which 78-71% is was held in Switzerland and 12-11% is 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, 2023-2024, our working capital was \$ 1, 545. 5 million, compared to \$ 1, 555. 1 million, compared to \$ 1, 651. 8 million as of March 31, 2022-2023. The decrease was primarily driven by lower decreases in inventories, lower cash balances resulting from share repurchases and payments of cash dividends, and lower accounts receivable, net, and an increase in accounts payable, partially offset by decreases in accounts payable and an accrued liabilities increase in cash and cash equivalents. We had several uncommitted, unsecured bank lines of credit and letters of credit aggregating \$ 181-172. 3-5 million as of March 31, 2023-2024. There are no financial covenants under these the lines of credit with which we must comply. As There was no borrowing outstanding under the lines of credit as of March 31, 2023-2024. As of March 31, 2024, we had outstanding bank guarantees of \$ 13-14. 6-3 million under these lines of credit. Logitech International S. A. | Fiscal 2023-2024 Form 10- K | 46-49 The following table presents selected financial information and statistics as of March 31, 2024 and 2023 and 2022 (Dollars in thousands):

March 31, 2023	2022	Accounts
2024	2023	Accounts
Accounts receivable, net	\$ 541, 715	\$ 630, 382
Accounts payable	\$ 448, 627	\$ 406, 968
Inventories	\$ 422, 513	\$ 682, 893
Days sales in accounts receivable (DSO) (Days)	(1) 48	59
Days accounts payable outstanding (DPO) (Days)	(2) 70	59
Inventory turnover (ITO) (x)	(3) 5. 4	3. 6

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, 2024 decreased by 11 days to 48 days, compared to 59 days as of March 31, 2023, primarily due to the timing of sales within the fourth quarter of the fiscal years 2024 and 2023. DPO as of March 31, 2024 increased by 10-11 days to 70 days, compared to 59 days, as compared to 49 days as of March 31, 2022-2023, primarily due to lower revenues resulting from an increase in inventory purchases to replenish certain products during the fourth quarter of fiscal year 2024 as well as softened demand, partially offset by timing of sales within the quarter. ITO as of March 31, 2023-2024 decreased increased 19 days by 1. 8 to 5. 4, compared to 3. 6 as of March 31, 2022-2023, primarily due to a reduction in inventory purchases and lower marketing spend, partially offset by softened demand. ITO as of March 31, 2023 increased 0. 4, compared to March 31, 2022, primarily due to a lower inventory balance as of March 31, 2023-2024, partially offset by resulting from focused inventory management to align with softened 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 margin-profit, operating results including operating cash flow, and inventory turnover in the future. The following table summarizes our consolidated statement of cash flows for the year ended March 31, 2023-2024 (Dollars in thousands):

Year ended March 31, 2023	2024	Net
Net cash provided by operating activities	\$ 534-1, 010	\$ 145, 116
Net cash used in investing activities	(105, 730- 70, 335)	
Net cash used in financing activities	(583-690, 353-173)	
Effect of exchange rate changes on cash and cash equivalents	(24-12, 620-789)	
Net decrease-increase in cash and cash equivalents	\$ 371 (179, 819-693)	

For fiscal year 2023-2024, net cash provided by operating activities was \$ 534-1, 145. 0-1 million resulting from net income of 364 \$ 612. 6-1 million, a favorable impact from adding back non- cash expenses adjustments totaling \$ 213-143. 1-5 million, and an a unfavorable favorable net change in operating assets and liabilities of \$ 43-389. 6-4 million. Non- cash expenses adjustments were primarily related to depreciation and amortization, share- based compensation expense, and deferred income taxes. The decrease in accounts receivable, net, was primarily driven by lower sales, partially offset by the timing of sales within the fourth quarter of fiscal years 2024 and 2023. The decrease in inventories was primarily driven by a reduction in our effort to manage inventory purchases-level to align with lower softened demand. The decrease-increase in accounts payable was primarily driven by the reduction an increase in inventory purchases to replenish certain products during. The decrease in accrued and other the fourth quarter of fiscal year 2024 liabilities was primarily driven by a lower annual bonus accrual and lower marketing spend. For fiscal year 2023-2024, net cash used in investing activities was \$ 105-70. 7-3 million, primarily due to \$ 92-55. 4-9 million purchases of property, plant, and equipment. Our expenditures for property, plant and equipment during fiscal year 2023-2024 were primarily for tooling and equipment, building improvements, tooling and equipment, and computer hardware and software. Logitech International S. A. | Fiscal 2024 Form 10- K | 50 For fiscal year 2023-2024, net cash used in financing activities was \$ 583-690. 4-2 million, primarily resulting from repurchases of our registered shares of \$ 418-504. 3-2 million, payments of cash dividends of \$ 158-182. 7-3 million, and tax withholdings related to Logitech International S. A. | Fiscal 2023 Form 10- K | 47 net share settlements of restricted stock units of \$ 29. 2-7 million, partially offset by proceeds from exercise of stock options and purchase rights of \$ 28-32. 8-2 million. During fiscal year 2023-2024, there was a \$ 24-12. 6-8 million loss from currency exchange rate effect on cash and cash equivalents, primarily due to exchange rate fluctuations of Euro, Chinese Renminbi, Australian Dollar and Swiss Franc, Chinese Renminbi, and Australian Dollar versus the U. S. Dollar and timing of our cash transactions over the period. 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. 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. In May 2023-2024, the Board of Directors recommended that we pay cash dividends for fiscal year 2023-2024 of CHF 1. 06-16 per share (approximately \$ 1. 16-28 per share based on the exchange rate on March 31, 2023-2024). Based on our shares outstanding, net of treasury shares, as of March 31, 2023-2024 (159-153, 343-863, 273-262 shares), this would result in an aggregate gross dividend of approximately CHF 168-178. 9-5 million

(approximately \$ 184.197 million based on the exchange rate on March 31, 2023-2024). In fiscal year 2023-2024, we paid a cash dividend of CHF 1.06 per share, or CHF 169.1 million (U. S. Dollar amount of \$ 182.3 million based on the exchange rate on the date of payment) out of fiscal year 2023 retained earnings. In fiscal year 2023, we paid a cash dividend of CHF 0.96 per share, or CHF 156.1 million (U. S. Dollar amount of \$ 158.7 million based on the exchange rate on the date of payment) out of fiscal year 2022 retained earnings. In fiscal year 2022, we paid a cash dividend of CHF 0.87 per share, or CHF 147.0 million (U. S. Dollar amount of \$ 159.4 million) out of fiscal year 2021 retained earnings. In fiscal year 2021, we paid a cash dividend of CHF 0.79 per share, or CHF 134.0 million (U. S. Dollar amount of \$ 146.7 million) out of fiscal year 2020 retained earnings. In May 2020, our Board of Directors approved the 2020 share repurchase program, which authorized us to invest up to \$ 250.0 million to purchase our own shares to support equity incentive plans or potential acquisitions. In April 2021, our Board of Directors approved an increase of \$ 750.0 million to the 2020 share repurchase program, to an aggregate amount of \$ 1.0 billion. The Swiss Takeover Board approved this increase and it became effective on May 21, 2021. In July 2022, our Board of Directors approved an increase of \$ 500 million to the 2020 share repurchase program, to an aggregate amount of up to \$ 1.5 billion to purchase up to 17.3 million of Logitech shares. The Swiss Takeover Board approved this increase and it became effective on August 19, 2022. As of March 31, 2023, the 2020 share repurchase program expired on July 27, 2023. We repurchased 16.7 million shares for an aggregate cost of \$ 1.2 billion under the 2020 share repurchase program, of which 2.6 million shares for an aggregate cost of \$ 159.1 million were repurchased during fiscal year 2024 prior to the expiration of the program. In June 2023, our Board of Directors approved a new, 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. During the fiscal year ended March 31, 2024, we repurchased 4.5 million shares for an aggregate cost of \$ 364.7 million, under the 2023 share repurchase program, of which \$ 505.19.5 million of the aggregate cost was not paid yet as of March 31, 2024. 4.1 million shares for an aggregate cost of \$ 332.1 million were repurchased for cancellation and the remaining shares were repurchased to support equity incentive plans. As of March 31, 2024, \$ 635.8 million was available for repurchase under the 2020-2023 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 share capital, which corresponds to approximately 17.3 million registered shares. 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 to cancel shares up to a limit of 10 % of our current share capital. As of March 31, 2024, we had a total of 19.2 million shares held in treasury stock, which includes 4.1 million shares that have been repurchased for cancellation. Logitech International S. A. | Fiscal 2024 Form 10-K | 51 Although we enter into trading plans for systematic repurchases (e. g., 10b5-1 trading plans) from time to time, our 2023 share repurchase program provides us with the opportunity to make opportunistic repurchases during periods of favorable market conditions and is expected to remain in effect for a period of three years through July 27, 2023-2026. 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 Swiss Exchange ("SIX") and / or the Nasdaq Global Select Market ("Nasdaq"). Shares may be repurchased from time to time for cancellation purposes are repurchased via a second trading line on SIX the open market, through block trades or otherwise. 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 \$ 1,145.1 million and \$ 534.0 million and \$ 298.3 million during fiscal years 2024 and 2023 and 2022, 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. However, 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. 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, 2023-2024, we had non-cancelable purchase commitments of \$ 368.396.18 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, 2023-2024, the liability for Logitech International S. A. | Fiscal 2023 Form 10-K | 48 these purchase commitments was \$ 46.29.63 million and is recorded in accrued and other current liabilities in the consolidated balance sheet. We have firm purchase commitments of \$ 26.13.34 million for capital expenditures, primarily related to commitments for tooling and equipment for new and existing products and commitments to vendors to fit out and furnish office facilities. 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 Leases Obligation 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 2033. 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, 2023-2024, we had \$ 106.112.46 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, ~~2023-2024~~, 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 ~~Logitech International S. A. | Fiscal 2023 Form 10-K | 49~~ **Logitech International S. A. | Fiscal 2024 Form 10-K | 52** exposures are not capped, the obligations are conditional in nature, and the facts and circumstances involved in any situation that might arise are variable. ~~Logitech International S. A. | Fiscal 2023 Form 10-K | 49~~ **Logitech International S. A. | Fiscal 2024 Form 10-K | 53**

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT 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, ~~2023-2024~~, approximately ~~51-50~~ % of our sales were in non- U. S. denominated currencies, with ~~23-24~~ % of our sales denominated in Euro. The mix of our costs 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 \$ ~~19.1 million and \$ 17.0 million and \$ 24.4 million~~ as of March 31, ~~2024 and 2023 and 2022~~, respectively. The adverse effect as of March 31, ~~2024 and 2023 and 2022~~ is after consideration of the offsetting effect of approximately \$ ~~6.9 million and \$ 8.1 million and \$ 15.9 million~~, respectively, from foreign exchange contracts in place as of such dates. We enter into cash flow hedge contracts to protect against exchange rate exposure of forecasted inventory purchases. These hedging contracts mature within approximately 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, ~~2024 and 2023 and 2022~~ would have been approximately \$ ~~9.0 million and \$ 7.3 million and \$ 12.5 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 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." ~~Logitech International S. A. | Fiscal 2023 Form 10-K | 50~~ **Logitech International S. A. | Fiscal 2024 Form 10-K | 53**

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE Not applicable. ~~Logitech International S. A. | Fiscal 2023 Form 10-K | 50~~ **Logitech International S. A. | Fiscal 2024 Form 10-K | 54**

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, ~~2023-2024~~. The effectiveness of the Company's internal control over financial reporting as of March 31, ~~2023-2024~~ 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 ~~2023-2024~~ 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 **Logitech International S. A. | Fiscal 2024 Form 10- K | 54** 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. ~~Logitech International S. A. | Fiscal 2023 Form 10- K | 51~~ **ITEM 9B. OTHER INFORMATION Securities Trading Plans of Directors and Executive Officers During the fourth quarter of fiscal year 2024, the following officer, as defined in Rule 16a-1 (f), adopted a " Rule 10b5-1 trading arrangement " or a " non- Rule 10b5-1 trading arrangement, " each as defined in Regulation S- K Item 408. On March 7, 2024, Prakash Arunkundrum, our Chief Operating Officer, adopted a Rule 10b5-1 trading arrangement providing for the sale of an aggregate of up to 16,000 shares of our common stock acquired by Mr. Arunkundrum under our equity plans. The trading arrangement is intended to satisfy the affirmative defense in Rule 10b5-1 (c). The first date that sales of any shares are permitted to be sold under the trading arrangement will be July 31, 2024. The trading arrangement terminates on December 15, 2024, or upon the earlier completion of all transactions thereunder. No other officers or directors, as defined in Rule 16a-1 (f), adopted and / or terminated a " Rule 10b5-1 trading arrangement " or a " non- Rule 10b5-1 trading arrangement, " as defined in Item 408 of Regulation S- K, during the last fiscal quarter.** **ITEM 9C. DISCLOSURE REGARDING FOREIGN JURISDICTIONS THAT PREVENT INSPECTIONS** ~~Logitech International S. A. | Fiscal 2023-2024 Form 10- K | 52-55~~ **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. **During fiscal year 2020, the Company updated and revised its code of ethics. The new code was posted to the investor relations section of the Company's website.** Logitech's code of ethics is available on the Company's website at 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: Investor Relations **7700 Gateway Boulevard Newark 3930 North First Street San Jose, CA 95134 94560** USA Main (510) 795- 8500 ~~We have adopted an Insider Trading Policy which applies to our executive officers, directors and employees, filed as Exhibit 19.1 to this Annual Report on Form~~ Other information required by this Item may be found in the definitive Proxy Statement for the ~~2023-2024~~ Annual Meeting of Shareholders and is incorporated herein by reference. **The Company's code of ethics..... Main (510) 795- 8500** **ITEM 11. EXECUTIVE COMPENSATION** The information required by this item may be found in the Proxy Statement for the ~~2023-2024~~ Annual Meeting of Shareholders and is incorporated herein by reference. **ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS** **ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE** **ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES** ~~Logitech International S. A. | Fiscal 2023-2024 Form 10- K | 53-56~~ **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, ~~2024, 2023, and 2022 and 2021~~ Consolidated Statements of Comprehensive Income — Years Ended March 31, ~~2024, 2023, and 2022 and 2021~~ Consolidated Balance Sheets — March 31, ~~2024 and 2023 and 2022~~ Consolidated Statements of Cash Flows — Years Ended March 31, ~~2024, 2023, and 2022 and 2021~~ Consolidated Statements of Changes in Shareholders' Equity — Years Ended March 31, ~~2024, 2023, and 2022 and 2021~~ Notes to Consolidated Financial Statements 2. Financial Statement Schedule Schedule II — Valuation and Qualifying Accounts 3. Exhibits Logitech International S. A. | Fiscal ~~2023-2024~~ Form 10- K | ~~54-57~~ Index to Exhibits Incorporated by Reference Exhibit No. Exhibit Form File No. Filing Date Exhibit No.

Filed Herewith 3. 1 Articles of Incorporation of Logitech International S. A., as amended X3-10-Q0-2917410 / 26 / 20233. 13. 2 Organizational Regulations of Logitech International S. A., as amended 10-Q0-291741-2917410 / 21-26 / 20213- 20233. 14 24. 1 Description of the Registrant's Securities X10. 1 * * 1996 Stock Plan, as amended S- 8333- 1008545 / 27 / 20034. 2 10. 2 * * Logitech International S. A. 2006 Stock Incentive Plan, as amended and restated effective September 14, 2022 DEFA14A0- 291747 / 26 / 2022 App. A10. 3 * * Logitech Inc. Management Deferred Compensation Plan ~~10- Q0- 2917411 / 4 / 200810. 1 10. 4~~ * * **Logitech Inc. Amended and Restated Deferred Compensation Plan, effective January 1, 2017 10- Q0- 291747 / 27 / 202310. 110. 5 * * Logitech Management Performance Bonus Plan, as amended and restated DEFA14A0- 291747 / 23 / 2013 App. C10. 6** * * 1996 Employee Share Purchase Plan (U. S.), as amended and restated DEFA14A0- 291747 / 23 / 2013 App. A 10. 5-7 * * 2006 Employee Share Purchase Plan (Non- U. S.), as amended and restated DEFA14A0- 291747 / 23 / 2013 App. B10. 6-8 * * **Representative Form** of **stock option Director and Officer Indemnification Agreement** with **(employees) under the Logitech International S. A. 20-2006 Stock Incentive Plan 10- F0-Q0- 291745-2917411 / 21-4 / 200910-20034. 110. 7 * * Form of Director and Officer Indemnification Agreement with Logitech Inc. 20- F0- 291745 / 21 / 20034. 210. 8 * * Logitech Management Performance Bonus Plan, as amended and restated DEFA14A0- 291747 / 23 / 2013 App. C10. 9 * * Representative form of **performance** stock option agreement (**executives and other** employees) under the Logitech International S. A. 2006 Stock Incentive Plan 10- Q0- 291741-291742 / 4-5 / 200910-201310. 210. 10 * * Representative form of **performance-restricted** stock option **unit** agreement (**non- executives- executive board members and other employees**) under the Logitech International S. A. 2006 Stock Incentive Plan 10- Q0- 291742-2917410 / 5-25 / 201310-201810. 210-110. 11 * * **Employment Representative form of restricted stock unit Agreement** between **(Leadership Team and other employees) under the Logitech Inc International S. A. 2006 Stock Incentive Plan 10 and Bracken Darrell, dated as of December 18, 2015 10- Q0- 291741-291747 / 22-28 / 201610-202210. 110. 12 * * Representative form of restricted stock unit agreement (executives and other employees) under the Logitech International S. A. 2006 Stock Incentive Plan 10- K0- 291745 / 26 / 201710. 3310. 13 * * Representative form of performance share unit agreement (**Group Management Team (executive officers), Leadership Team and other employees) under the Logitech International S. A. 2006 Stock Incentive Plan 10- Q0- 291747 / 28 / 202210. 210. 14 * * Representative form of performance share unit agreement (** executives and other employees) under the Logitech International S. A. 2006 Stock Incentive Plan 10- K0- 291745 / 26 / 201710. 3410. 14 * * Representative form of restricted stock unit agreement (**non- executive board members**) under the Logitech International S. A. 2006 Stock Incentive Plan 10- Q0- 2917410 / 25 / 201810. 110. 15 * * Employment Agreement between Logitech Inc **Europe S. A. and Nathan Olmstead Johanna W. (Hanneke) Faber**, dated **October 29** as of **July 22, 2019 8-2023 8- K0- 291747-2917410 / 23-30 / 201910-202310. 1 Logitech International S. A. | Fiscal 2024 Form 10- K | 58 10. 16 * * Employment Agreement between Logitech Inc. and Prakash Arunkundrum-Guy Gecht, Interim CEO, dated July 24, 2023 10- Q0- 2917410 / 26 / 202310. 110. 16 * * Employment Agreement between Logitech Inc. and Bracken Darrell**, dated as of **May 26 December 18, 2020 10-201510 - Q0- 291747-291741 / 23-22 / 202010-201610. 1 Logitech International S. A. | Fiscal 2023 Form 10-110- K | 55 10. 17 * * Employment Agreement between Logitech Inc. and Samantha Harnett Prakash Arunkundrum**, dated as of **July 1 May 26, 2020 10- Q0- 291747 / 23 / 202010. 210-110. 18 * * Employment Agreement between Logitech Inc. and Samantha Harnett, dated as of July 1, 2020 10- Q0- 291747 / 23 / 202010. 210. 19 * * Employment Agreement between Logitech Inc. and Charles Boynton, dated as of February 6, 2023 X10- 202310- K0- 291745 / 17 / 202310. 49-1810. 20 * * Offer Letter between Logitech Inc. and Charles Boynton, dated January 30, 2023 X10- 202310- K0- 291745 / 17 / 202310. 20 1910. 21 * * Representative form **Form** of restricted stock unit **Director and Officer Indemnification Agreement** with **(Leadership Team and other employees) under the Logitech International S. A. 20 2006 Stock Incentive Plan 10- Q0 F0- 291747-291745 / 28-21 / 202210-20034. 110. 21-22 * * Representative form Form of performance share unit Director and Officer Indemnification Agreement** with **(Group Management Team (executive officers), Leadership Team and other employees) under the Logitech Inc International S. 20 A. 2006 Stock Incentive Plan 10- Q0 F0- 291747-291745 / 28-21 / 202210-20034. 221-219. 1 Insider Trading Policy X21. 1 List of Subsidiaries X23. 1 1 Consent- Consent of Independent Registered Public Accounting Firm X24. 1 Power- Power of Attorney (incorporated by reference to the signature page of this Annual Report on Form 10- K) X31. 1 Certification by Chief Executive Officer pursuant to Section 302 of the Sarbanes- Oxley Act of 2002 X31. 2 Certification by Chief Financial Officer pursuant to Section 302 of the Sarbanes- Oxley Act of 2002 X32. 1 Certification by Chief Executive Officer and Chief Financial Officer pursuant to Section 906 of the Sarbanes- Oxley Act of 2002 X101-2002 X97. 1 INS XBRL- 1 * * **Executive Clawback Policy X101. INSXBRL** Instance Document- the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document X101. SCHXBRL Taxonomy Extension Schema Document X101. CALXBRL Taxonomy Extension Calculation Linkbase Document X101. DEFXBRL Taxonomy Extension Definition Linkbase Document X101. LABXBRL Taxonomy Extension Label Linkbase Document X101. PREXBRL Taxonomy Extension Presentation Linkbase Document X104 Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101) X********

Logitech International S.

A. | Fiscal 2024 Form 10- K | 59 * 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. Logitech International S. A. | Fiscal 2023-2024 Form 10- K | 56-60 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 / **Bracken Darrell Bracken Darrell President and Chief Johanna (Hanneke) Faber Johanna (Hanneke) Faber Chief Executive Officer** / s / Charles Boynton Charles Boynton Chief

Financial Officer May 17, 2023, 2024 Logitech International S. A. | Fiscal 2023, 2024 Form 10- K | 57-61 POWER OF ATTORNEY AND SIGNATURES KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Braeken Darrell, Johanna (Hanneke) Faber and Charles Boynton, 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 / s / Wendy Becker Wendy Becker Chairperson of the Board May 17, 2023, 2024 / s / Braeken Darrell Braeken Darrell President, Chief Johanna (Hanneke) Faber Johanna (Hanneke) Faber Chief Executive Officer and Director (Principal Executive Officer) May 17, 2023, 2024 / s / Charles Boynton Charles Boynton Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer) May 17, 2023, 2024 / s / Patrick Aebischer Patrick Aebischer Director May 17, 2023, 2024 / s / Edouard Bugnion Edouard Bugnion Director May 17, 2023, 2024 / s / Guy Gecht Guy Gecht Director May 17, 2023, 2024 / s / Christopher Jones Christopher Jones Director May 17, 2023, 2024 / s / Marjorie Lao Marjorie Lao Director May 17, 2023, 2024 / s / Neela Montgomery Neela Montgomery Director May 17, 2023, 2024 / s / Kwok Wang Ng Kwok Wang Ng Director May 17, 2023, 2024 / s / Michael Polk Michael Polk Director May 17, 2023, 2024 / s / Deborah Thomas Deborah Thomas Director May 17, 2023, 2024 / s / Sascha Zahnd Sascha Zahnd Director May 17, 2023, 2024

Logitech International S. A. | Fiscal 2023, 2024 Form 10- K | 58-62 INDEX TO CONSOLIDATED FINANCIAL STATEMENTS Page Report of Independent Registered Public Accounting Firm (PCAOB ID: 185) 60 Consolidated 64 Consolidated Statements of Operations — Years Ended March 31, 2024, 2023, 2022 and 2021 63 Consolidated 2022 67 Consolidated Statements of Comprehensive Income — Years Ended March 31, 2024, 2023, 2022 and 2021 64 Consolidated 2022 68 Consolidated Balance Sheets — March 31, 2023, 2024 and 2022 65 Consolidated 2023 69 Consolidated Statements of Cash Flows — Years Ended March 31, 2024, 2023, 2022 and 2021 66 Consolidated 2022 70 Consolidated Statements of Changes in Shareholders' Equity — Years Ended March 31, 2024, 2023, 2022 and 2021 67 Notes -- 2022 71 Notes to Consolidated Financial Statements 68 Statements 72

Logitech International S. A. | Fiscal 2023, 2024 Form 10- K | 59-63 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, 2024 and 2023 and 2022, 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, 2023, 2024, 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, 2023, 2024, 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, 2024 and 2023 and 2022, and the results of its operations and its cash flows for each of the years in the three- year period ended March 31, 2023, 2024, 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, 2023, 2024 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

Logitech International S. A. | Fiscal ~~2023~~ **2024** Form 10- K | ~~60~~ **64** 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 Matters The critical audit matters communicated below are matters arising from the current period audit of the consolidated financial statements that were communicated or required to be communicated to the audit committee and that: (1) relate 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 critical audit matters 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 matters below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which they relate. Evaluation of the significant assumptions underlying the breakage rates for certain Customer Programs As discussed in Notes 2 and 8 to the consolidated financial statements, the Company recorded accounts receivable allowances totaling \$ ~~211~~ **193**. 0 million and accrued Customer Program liabilities totaling \$ ~~206~~ **170**. ~~5~~ **4** million as of March 31, ~~2023~~ **2024** for various cooperative marketing arrangements and customer incentive and pricing programs (collectively, Customer Programs). The Company estimates the percentage of Customer Programs that will not be claimed or will not be earned by customers, which is commonly referred to as “ breakage ”. Breakage reduces the Company’ s allowances and accruals for certain Customer Programs and it is applied at the time of sale. The Company uses judgment in assessing the period in which claims are expected to be submitted and the relevance of historical claim experience. We identified the evaluation of the significant assumptions underlying the breakage rates for certain Customer Programs as a critical audit matter. The significant assumptions in the breakage rates estimate included: 1) the determination of the period in which the claims are expected to be submitted by the customers, 2) the assessment of the relevance of historical customer claim experience, and 3) the assessment of the relevance of the historical trend of claims submitted after the expected period. A high degree of auditor judgment was required to evaluate the significant assumptions, due to the inherent uncertainties related to such assumptions as well as recent changes in certain customers’ claim processing behavior in the current economic environment. The following are the primary procedures we performed to address this critical audit matter. We evaluated the design and tested the operating effectiveness of internal control related to the process to determine the breakage rates estimate. This included a control related to the Company’ s evaluation of the significant assumptions in the breakage rates estimate. We evaluated the underlying information related to the expected period that a customer claim will be submitted and assessed the relevance of historical claim experience by analyzing the trend in the customers’ historical claims and accruals information for certain Customer Programs. We assessed the relevance of the historical trend of claims submitted after the expected period by analyzing the trend of historical claims received after the expected period compared to the total earned amount of each respective period. In addition, we evaluated the Company’ s ability to estimate the breakage rates by comparing the estimated breakage from fiscal year ~~2022~~ **2023** to actual subsequent breakage in fiscal year ~~2023~~ **2024**. 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 \$ ~~206~~ **170**. ~~5~~ **4** million as of March 31, ~~2023~~ **2024**. 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 the customers, products sold by the direct customers to end customers or resellers, known product quality issues, negotiated terms, and Logitech International S. A. | Fiscal ~~2023~~ **2024** Form 10- K | ~~61~~ **65** 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, third- party contracts, and relevant and reliable third- party channel inventory and sell- through data. We inspected selected customer contracts to assess the terms and conditions related to certain Customer Programs. We analyzed channel inventory data trends by product and by region comparing fiscal year ~~2023~~ **2024** quarterly channel inventory weeks on- hand ratios to prior fiscal years. In addition, we evaluated the Company’ s ability to estimate the accruals for certain Customer Programs by comparing recorded accruals from fiscal year ~~2022~~ **2023** to actual subsequent Customer Programs’ earned amounts in fiscal year ~~2023~~ **2024**. / s / KPMG LLP We have served as the Company’ s auditor since 2014. San Francisco, California May ~~17~~ **16**, ~~2023~~ **2024** Logitech International S. A. | Fiscal ~~2023~~ **2024** Form 10- K | ~~62~~ **66** CONSOLIDATED STATEMENTS OF OPERATIONS (In thousands, except per share amounts) Years Ended March 31, ~~2023~~ **2022** ~~2021~~ **2024** ~~2023~~ **2022** Net sales \$ 4, ~~298, 467~~ **\$ 4, 538, 818** \$ 5, 481, 101 \$ ~~5, 252, 279~~ **5, 028** Cost of goods sold, ~~509, 418~~ **2, 806, 438** 3, 204, 072 ~~2, 903, 215~~ **2, 865** Amortization of intangible ~~assets~~ **assets** ~~11, 028~~ **11, 028** 12, 865 14, 023 ~~13, 329~~ **13, 329** Gross profit, ~~778, 021~~ **1, 719, 515** 2, 263, 006 ~~2, 335, 735~~ **2, 163, 792** Operating expenses: Marketing and ~~selling~~ **selling** ~~809, 182~~ **730, 310** 809, 182 1, 025, 899 ~~770, 284~~ **770, 284** Research and ~~development~~ **development** ~~280, 287, 243~~ **280, 287, 243** 280, 287, 243 280, 287, 243 280, 287, 243 General and

administrative ~~124~~ **155,056** ~~124~~, 652, 148, 648 ~~166,577~~ Amortization of intangible assets and acquisition-related costs ~~11~~ **10,934** ~~11~~, 843, 16, 947 ~~19,064~~ Impairment of intangible assets ~~assets~~ **3,526** — 7,000 — Change in fair value of contingent consideration for business acquisition **(250)** — (3,509) ~~5,716~~ Restructuring charges (credits), net ~~34~~ **net3,866** ~~34~~, 573, 2, 165 ~~(54)~~ Total operating expenses ~~1~~, **190,685** ~~1~~, 261, 046, 1, 488, 994 ~~1,187,610~~ Operating income ~~458~~ **income587,336** ~~458~~, 469, 774, 012 ~~1,148,125~~ Interest income ~~18~~ **income50,636** ~~18~~, 331, 1, 246 ~~1,784~~ Other income (expense), net **(16,376)** ~~(13,278)~~ 560 ~~(1,789)~~ Income before income taxes ~~463~~ **taxes621,596** ~~463~~, 522, 775, 818 ~~1,148,120~~ Provision for income taxes ~~98~~ **taxes9,453** ~~98~~, 947, 131, 305 ~~200,863~~ Net income \$ **612,143** \$ 364, 575 \$ 644, 513 \$ ~~947,257~~ Net income per share: Basic \$ **3.90** \$ 2.25 \$ 3.85 \$ ~~5.62~~ Diluted \$ **3.87** \$ 2.23 \$ 3.78 \$ ~~5.51~~ Weighted average shares used to compute net income per share: Basic ~~162~~ **Basic156,776** ~~162~~, 302, 167, 447 ~~168,523~~ Diluted ~~163~~ **Diluted158,171** ~~163~~, 704, 170, 414 ~~171,775~~ The accompanying notes are an integral part of these consolidated financial statements. Logitech International S. A. | Fiscal ~~2023~~ **2024** Form 10-K | ~~63-67~~ CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (In thousands) Years Ended March 31, ~~2023~~ **2024** ~~2022~~ ~~2021~~ Net ~~2024~~ **2023** ~~2022~~ Net income \$ **612,143** \$ 364, 575 \$ 644, 513 \$ ~~947,257~~ Other comprehensive income (loss): Currency translation gain (loss): Currency translation gain (loss), net of taxes ~~1~~ **taxes(3,078)** ~~1~~, 373 (14,051) ~~12,695~~ Reclassification of cumulative translation adjustments included in other income (expense), net ~~219~~ **net—219** ~~1,051(1,738)~~ Defined benefit plans: Net gain (loss) and prior service costs, net of taxes ~~16~~ **taxes(13,163)** ~~16~~, 089, 22, 328 ~~(4,701)~~ Reclassification of amortization included in other income (expense), net ~~net243~~ **(8,069)** ~~(2,623)~~ ~~1,517~~ Hedging gain (loss): Deferred hedging gain (loss), net of taxes ~~2~~ **taxes1,109** ~~2~~, 625, 6, 308 ~~(4,071)~~ Reclassification of hedging loss (gain) included in cost of goods sold ~~3~~ **income(loss)(10,925)** ~~3~~, 846, 4, 792 ~~11,745~~ Total comprehensive income \$ **601,218** \$ 368, 421 \$ 649, 305 \$ ~~959,002~~ Logitech International S. A. | Fiscal ~~2023~~ **2024** Form 10-K | ~~64-68~~ LOGITECH INTERNATIONAL S. A. CONSOLIDATED BALANCE SHEETS March 31, ~~2023~~ **2024** ~~2022~~ Assets Current assets: Cash and cash equivalents \$ 1, **520,842** \$ 1, 149, 023 \$ 1, 328, 716 Accounts receivable, net ~~630~~ **net541,715** ~~630~~, 382, 675, 604 Inventories ~~682~~ **inventories422,513** ~~682~~, 893, 933, 124 Other current assets ~~142~~ **assets146,270** ~~142~~, 876, 135, 478 Total current assets ~~2~~, **631,340** ~~2~~, 605, 174 ~~3,072,922~~ Non-current assets: Property, plant and equipment, net ~~121~~ **net116,589** ~~121~~, 503, 109, 807 Goodwill ~~454~~ **Goodwill461,978** ~~454~~, 610, 448, 175 Other intangible assets, net ~~63~~ **net44,603** ~~63~~, 173, 83, 779 Other assets ~~316~~ **assets350,194** ~~316~~, 293, 320, 722 Total assets \$ 3, **604,704** \$ 3, 560, 753 \$ 4, 035, 405 Liabilities and Shareholders' Equity Current liabilities: Accounts payable \$ **448,627** \$ 406, 968 \$ ~~636,306~~ Accrued and other current liabilities ~~643~~ **liabilities637,262** ~~643~~, 139, 784, 848 Total current liabilities ~~1~~, **085,889** ~~1~~, 050, 107 ~~1,421,154~~ Non-current liabilities: Income taxes payable ~~106~~ **payable112,572** ~~106~~, 391, 83, 380 Other non-current liabilities ~~146~~ **liabilities172,590** ~~146~~, 695, 132, 133 Total liabilities ~~1~~, **371,051** ~~1~~, 303, 193 ~~1,636,667~~ Commitments and contingencies (Note 13) Shareholders' equity: Registered shares, CHF 0.25 par value: 30, 148, 30, 148 Issued shares — 173, 106 at March 31, ~~2024~~ **and2023** ~~and2022~~ Additional shares that may be issued out of conditional capital — 50, 000 at March 31, ~~2024~~ **and2023** ~~and2022~~ Additional shares that may be issued out of authorized capital — 17, 311 at March 31, ~~2023~~ **2024** ~~and2022~~ Additional ~~2023~~ **Additional** paid-in capital ~~127~~ **capital63,524** ~~127~~, 380, 129, 925 Shares in treasury, at cost — ~~19,243~~ **and13,763** ~~and7,855~~ shares at March 31, ~~2024~~ **and2023** ~~and2022~~, respectively ~~(1,351,336)~~ ~~(977,266)~~ ~~(632,893)~~ Retained earnings ~~3~~, **602,519** ~~3~~, 177, 575 ~~2,975,681~~ Accumulated other comprehensive loss ~~(111,202)~~ ~~(100,277)~~ ~~(104,123)~~ Total shareholders' equity ~~2~~, **233,653** ~~2~~, 257, 560 ~~2,398,738~~ Total liabilities and shareholders' equity \$ 3, **604,704** \$ 3, 560, 753 \$ 4, 035, 405 Logitech International S. A. | Fiscal ~~2023~~ **2024** Form 10-K | ~~65-69~~ CONSOLIDATED STATEMENTS OF CASH FLOWS (In thousands) Years Ended March 31, ~~2023~~ **2024** ~~2022~~ ~~2021~~ Cash ~~2024~~ **2023** ~~2022~~ Cash flows from operating activities: Net income \$ **612,143** \$ 364, 575 \$ 644, 513 \$ ~~947,257~~ Adjustments to reconcile net income to net cash provided by operating activities: Depreciation ~~76~~ **Depreciation63,065** ~~76~~, 309, 88, 361 ~~50,752~~ Amortization of intangible assets ~~24~~ **assets21,681** ~~24~~, 407, 30, 179 ~~31,818~~ Impairment of intangible assets ~~assets~~ **3,526** — 7,000 — Loss on investments ~~14~~, **674** ~~14~~, 073, 1, 683 ~~5,910~~ Share-based compensation expense ~~70~~ **expense82,889** ~~70~~, 782, 93, 479 ~~86,019~~ Deferred income taxes ~~30~~ **taxes(42,424)** ~~30~~, 714, 27, 334 ~~34,484~~ Change in fair value of contingent consideration for business acquisition **(250)** — (3,509) ~~5,716~~ Pension curtailment gains — (4,225) — ~~Other~~ **Other379** ~~1~~, 005, 1, 140 ~~(1,784)~~ Changes in assets and liabilities, net of acquisitions: Accounts receivable, net ~~51~~ **net91,519** ~~51~~, 185 (71,510) ~~(201,220)~~ Inventories ~~247~~ **inventories259,796** ~~247~~, 309 (276,640) ~~(427,501)~~ Other assets ~~5~~ **assets10,760** ~~5~~, 634 (18,169) ~~(67,708)~~ Accounts payable ~~payable39,336~~ ~~(219,051)~~ ~~(181,303)~~ ~~553,960~~ Accrued and other liabilities ~~(11,978)~~ ~~(128,707)~~ ~~(44,240)~~ ~~440,935~~ Net cash provided by operating activities ~~534~~ **activities1,145,116** ~~534~~, 010, 298, 318 ~~1,458,638~~ Cash flows from investing activities: Purchases of property, plant and equipment ~~(55,897)~~ ~~(92,353)~~ ~~(89,152)~~ ~~(76,189)~~ Investment in privately held companies ~~(617)~~ ~~(4,357)~~ ~~(1,463)~~ ~~(4,115)~~ Acquisitions, net of cash acquired ~~(14,424)~~ ~~(8,527)~~ ~~(16,236)~~ Purchases ~~(43,523)~~ **Proceeds from return of strategic short-term investments** — ~~2(10,934)~~ ~~Purchases(000)~~ **Proceeds from the sale** of short-term investments — (10,000) — **Proceeds from the sale of short-term investments** — 8,260 — Purchases of deferred compensation investments ~~(11,571)~~ ~~(6,702)~~ ~~(5,058)~~ ~~(12,336)~~ Proceeds from sales of deferred compensation investments ~~6~~ **investments12,174** ~~6~~, 209, 5, 786 ~~13,247~~ Net cash used in investing activities ~~(70,335)~~ ~~(105,730)~~ ~~(107,863)~~ ~~(119,982)~~ Cash flows from financing activities: Payment of cash dividends ~~(182,305)~~ ~~(158,680)~~ ~~(159,410)~~ ~~(146,705)~~ Payment of contingent consideration for business acquisition ~~(5,002)~~ ~~(5,954)~~ ~~(880)~~ — Purchases of registered shares ~~(504,203)~~ ~~(418,346)~~ ~~(412,022)~~ ~~(164,952)~~ Proceeds from exercises of stock options and purchase rights ~~28~~ **rights32,197** ~~28~~, 790, 29, 649 ~~43,810~~ Tax withholdings related to net share settlements of restricted stock units ~~(29,744)~~ ~~(29,163)~~ ~~(64,156)~~ **Other financing activities** ~~(32,108)~~ ~~(116)~~ — — Net cash used in financing activities ~~(690,173)~~ ~~(583,353)~~ ~~(606,819)~~ ~~(299,929)~~ Effect of exchange rate changes on cash and cash equivalents ~~(12,789)~~ ~~(24,620)~~ ~~(5,247)~~ ~~(3,966)~~ Net **increase** (decrease) **increase** in cash and cash equivalents ~~371,819~~ ~~(179,693)~~ ~~(421,611)~~ ~~1,034,761~~ Cash and cash equivalents at beginning of the period ~~1~~, **149,023** ~~1~~, 328, 716 ~~1,750,327~~ ~~715,566~~ Cash and cash equivalents at end of the period \$ 1, **520,842** \$ 1, 149, 023 \$ 1, 328, 716 \$ ~~1,750,327~~ Supplementary Cash Flow

Disclosures: Non- cash investing and financing activities: Property, plant and equipment purchased during the period and included in period end liability accounts \$ **11, 451** \$ 8, 593 \$ 11, 890 **Fair value of \$ 16, 819** Non- cash payment for contingent consideration for acquisition \$ — \$ 292 \$ 28, 463 **Fair value of contingent consideration in accrued and other liabilities \$ — \$ 2, 151 \$ 9, 013** \$ — Supplemental cash flow information: Income taxes paid, net \$ **50, 855** \$ 71, 955 \$ 192, 898 \$ **23, 041**

Logitech International S. A. | Fiscal 2023-2024 Form 10- K | 66-70 CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

	Registered shares	Additional paid-in capital	Treasury shares	Retained earnings	Accumulated other comprehensive loss	Shares	Amount	Shares	Amount	Total
March 31, 2020	173, 106	\$ 30, 148	\$ 75, 097	6, 210	\$(185, 896)	\$ 1, 690, 579	\$(120, 660)	\$ 1, 489, 268		Cumulative effect of adoption of new accounting standard
		(553)	(553)						947, 257	11, 745
									959, 002	Purchases of registered shares
	1, 845	(164, 952)	(164, 952)						43, 810	Sale of shares upon exercise of stock options and purchase rights
	3, 130	(1, 786)	40, 680						43, 810	Issuance of shares upon vesting of restricted stock units
									18, 847	(390) 9, 616
									28, 463	Share- based compensation
		85, 538	85, 538						(146, 705)	(146, 705)
										Cash dividends (\$ 0. 87 per share)
March 31, 2021	173, 106	\$ 30, 148	\$ 129, 519	4, 799	\$(279, 541)	\$ 2, 490, 578	\$(108, 915)	\$ 2, 261, 789		Total comprehensive income
									644, 513	4, 792
									649, 305	Purchases of registered shares
									4, 607	(412, 022)
									12, 971	(410) 16, 678
									29, 649	Issuance of shares upon vesting of restricted stock units
									(105, 972)	(1, 137) 41, 816
									(64, 156)	Issuance of shares from contingent consideration
									116	(4) 176
									292	Share- based compensation
									93, 291	93, 291
										Cash dividends (\$ 0. 95 per share)
									(159, 410)	(159, 410)
March 31, 2022	173, 106	\$ 30, 148	\$ 129, 925	7, 855	\$(632, 893)	\$ 2, 975, 681	\$(104, 123)	\$ 2, 398, 738		Total comprehensive income
									364, 575	3, 846
									368, 421	Purchases of registered shares
									7, 562	(418, 346)
									(5, 636)	(686) 34, 426
									28, 790	Issuance of shares upon vesting of restricted stock units
									(68, 710)	(968) 39, 547
									(29, 163)	Share- based compensation
									71, 801	71, 801
										Cash dividends (\$ 1. 00 per share)
									(162, 681)	(162, 681)
March 31, 2023	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
									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 from contingent consideration
									102	(2) 143
									245	Share- based compensation
									83, 127	83, 127
										Cash dividends (\$ 1. 19 per share)
									(187, 199)	(187, 199)
March 31, 2024	173, 106	\$ 30, 148	\$ 63, 524	19, 243	\$(1, 351, 336)	\$ 3, 602, 519	\$(111, 202)	\$ 2, 233, 653		

Logitech International S. A. | Fiscal 2023-2024 Form 10- K | 67-71 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 , manufactures and sells products **software- enabled hardware solutions** that help businesses thrive and bring people together when working, creating, gaming and streaming. **As a 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 network of international customers, including direct sales to retailers, e- tailers , 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, 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"). 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. **Change in Presentation of Sales by Product Category During the first quarter of fiscal year 2024, the Company changed its presentation of Sales by Product Category, included in Note 15, to provide a simpler and clearer view of the Company' s business. The change in presentation did not have an impact on previously reported total sales. These changes included reclassifications of sales between certain product categories resulting in the following:**

- The Webcams category (previously PC Webcams) now includes PC webcams and VC webcams;
- Headsets is a new category which includes PC headsets and VC headsets;
- The Mobile Speakers category is no longer a separate category as sales have been reclassified into the Other category;
- The Audio & Wearables category is no longer a separate category as sales have been reclassified into other categories as discussed below.

Logitech International S. A. | Fiscal 2024 Form 10- K | 72 As a result of these changes, certain prior- period amounts for the fiscal years ending March 31, 2023 and 2022 have been reclassified to conform to the current period presentation as follows (in thousands):

Year ended	As previously reported	Reclassifications	As adjusted
March 31, 2023	\$ 1, 211, 485	\$ 76, 828	(1) \$ 1, 288, 313
Keyboards & Combos	836, 432	—	836, 432
Pointing Devices	728, 357	—	728, 357
Video Collaboration	887, 517	(209, 594)	(2) (3) 677, 923
Webcams	(3) 227, 692	150, 996	(3) 378, 688
Tablet Accessories	254, 374	—	254, 374
Headsets	—	176, 576	(2) 176, 576
Other	7, 081	191, 074	(4) (5) 198, 155
Mobile Speakers	111, 649	(4)	(4) —
Audio & Wearables	274, 231	(274, 231)	(1) (2) (5) —
Total Sales	\$ 4, 538, 818	\$ —	\$ 4, 538, 818

Year ended March 31, 2022As previously reported

reported Reclassifications As adjusted Gaming \$ 1, 451, 883 \$ 125, 312 (1) \$ 1, 577, 195 Keyboards & Combos 967, 301 — 967, 301 Pointing Devices 781, 108 — 781, 108 Video Collaboration 997, 164 (329, 594) (2) (3) 667, 570 Webcams (3) 403, 651 272, 465 (3) 676, 116 Tablet Accessories 310, 123 — 310, 123 Headsets — 208, 318 (2) 208, 318 Other 18, 665 274, 705 (4) (5) 293, 370 Mobile Speakers 149, 782 (149, 782) (4) — Audio & Wearables 401, 424 (401, 424) (1) (2) (5) — Total Sales \$ 5, 481, 101 \$ — \$ 5, 481, 101 (1) Reclassification of Blue Microphones from " Audio & Wearables" to the Gaming category. (2) Reclassification of VC headsets and PC headsets to the new Headsets category from " Video Collaboration" and " Audio & Wearables," respectively. (3) The Webcams category includes amounts previously reported as " PC Webcams" as well as amounts from VC webcams reclassified from " Video Collaboration." (4) Reclassification of all amounts previously reported in " Mobile Speakers" to the Other category. (5) Reclassification of PC speakers previously reported in " Audio & Wearables" to the Other category.

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, ~~contingent consideration for a business acquisition and periodic reassessment of its fair value~~, valuation of investment in privately held companies classified under Level 3 fair value hierarchy, pension obligations, accruals for customer incentives, cooperative marketing, and pricing programs (" Customer Programs") and related breakage when appropriate, **Logitech International S. A. | Fiscal 2024 Form 10- K | 73** 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 and Geopolitical Conditions on the Company' s Business **The In fiscal year 2023, the Company' s business was has been** impacted by adverse macroeconomic and geopolitical conditions. These conditions ~~included~~ - **include** inflation, **interest rate and** foreign currency fluctuations, **and changes in fiscal policies,** slowdown of economic activity around the world, ~~in part due to rising interest rates,~~ and lower consumer and enterprise spending. ~~In addition, the war in Ukraine resulted in global supply chain, logistics, and inflationary challenges. The Company had no revenue in Russia and Ukraine in fiscal year 2023 as it has indefinitely ceased all sales and shipments to Russia and sales in Ukraine have also been halted due to the ongoing military operations on the Ukrainian territory. Logitech International S. A. | Fiscal 2023 Form 10- K | 68~~ The global and regional economic and political conditions adversely ~~affected~~ **affected** demand for the Company' s products. **In addition, These these** conditions ~~also had~~ **have caused an and** impact ~~on~~ **may continue to cause volatility in the cost of materials and** Company' s suppliers, contract manufacturers, logistics providers, and distributors, causing volatility in cost of materials and shipping and transportation rates ~~delays~~ **delays**, and as a result ~~may impacting~~ **impact** the pricing of the Company' s products, **product availability and the Company' s results of operations**. 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 elects not disclosing the value of unsatisfied performance obligations for contracts with an original expected duration of one year or less. 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 ~~that is between one to two years. Deferred revenue associated with remaining PCS performance obligation as of March 31, 2023 and March 31, 2022 was not material.~~ The Company also recognizes revenue from subscription services that provide professional streamers with access to streaming software and tools that represent a single stand- ready performance obligation. Subscriptions are paid for at the time of or in advance of delivering the services. The proceeds received in advance from such arrangements is recognized as deferred revenue and then recognized as revenue ratably over the subscription period. 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. Extended payment terms are sometimes offered to a limited number of customers during the second and third fiscal quarters. 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. **Logitech International S. A. | Fiscal 2024 Form 10- K | 74** 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 ~~Logitech International S. A. | Fiscal 2023 Form 10-K | 69~~ 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 analyses 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 **Logitech International S. A. | Fiscal 2024 Form 10-K | 75** 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, **2023-2024**, 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. ~~Logitech International S. A. | Fiscal 2023 Form 10-K | 70~~ 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 ~~for all periods presented~~. 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. ~~As of March 31, 2023 and 2022, the Company did not have any material contract liabilities balances or changes.~~ 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, **2024 and 2023 and 2022**, 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 **2024, 2023, and 2022 and 2021** were \$ **341-325.1-3** million, \$ **628-383.9-7** million and \$ **450-584.0-4** million, respectively, out of which \$ **24-46.8-6** million, \$ **267-67.8-3**

million, and \$ 168-223 . 2-3 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. **Logitech International S. A. | Fiscal 2024 Form 10- K | 76** The Company had the following customers that individually comprised 10 % or more of its gross sales: **Logitech International S. A. | Fiscal 2023 Form 10- K | 71** Years Ended March 31, ~~2023~~~~2022~~~~2021~~Customer---- **2024****2023****2022**Customer A13 % 13 % 15 % Customer B18 % 19 % 17 % **Customer C14 % 15 % 14 %** Customer B19 % 17 % 13 % Customer C (1) 15 % 14 % N / A (1) (1) ~~The Company's two customers merged during fiscal year 2022 and the percentages for fiscal year 2023 and 2022 reflect the gross sales to the combined company. The percentage for fiscal year 2021 is not disclosed as gross sales to each customer accounted for less than 10 % of the Company's gross sales.~~The Company had the following customers that individually comprised 10 % or more of its accounts receivable: March 31, ~~2023~~~~2022~~Customer---- **2024****2023**Customer A12- **A14 % 15-12 %** Customer B21- **B20 % 17-21 %** Customer C15 % 15 % 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 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 Logitech International S. A. | Fiscal ~~2023~~~~2024~~ Form 10- K | ~~72-77~~ **ten- seven** years, tooling over useful lives from six months to one year, and leasehold improvements over the lesser of the term of the lease or ten years. 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. 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 **in 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. The Company's intangible assets **principally** include goodwill **and intangible assets with finite lives**, **which primarily include** acquired technology, ~~trademarks,~~ and customer contracts and related relationships. Intangible assets with finite lives, **which include** ~~acquired technology, trademarks, customer contracts and related relationships,~~ and others are carried at cost and amortized using the straight- line method over their useful lives ranging from

one to ten years. ~~Intangible assets with indefinite lives, which include only goodwill and in-process research and development ("IPR & D"), are recorded at cost and evaluated at least annually for impairment. IPR & D is reclassified as intangible assets with finite lives and amortized over its estimated useful life upon completion of the underlying projects.~~ 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 ~~Logitech International S. A. | Fiscal 2023 Form 10-K | 73~~ 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, ~~2023-2024~~, the Company **Logitech International S. A. | Fiscal 2024 Form 10-K | 78** 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.

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 a material 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 ~~Logitech International S. A. | Fiscal 2023 Form 10-K | 74~~ 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. Stock-based compensation expense is recognized ratably over the respective requisite **Logitech**

International S. A. | Fiscal 2024 Form 10- K | 79 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 stock- 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 reevaluates 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. Derivative Financial Instruments The Company enters into foreign exchange forward contracts to reduce the short- term effects of currency fluctuations on certain foreign currency receivables or payables and to hedge against exposure to changes in currency exchange rates related to its subsidiaries' forecasted inventory purchases. Gains or losses from changes in the fair value of forward 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. Gains and losses for changes in the fair value of the effective portion of the Company' s forward contracts related to forecasted inventory purchases are deferred as a component of accumulated other comprehensive loss until the hedged inventory purchases are sold, at which time the gains or losses are reclassified to cost of goods sold. The Company presents the earnings impact from forward points in the same line item that is used to present the earnings impact of the hedged item (i. e. cost of goods sold) for hedging forecasted inventory purchases. Logitech International S. A. | Fiscal 2023-2024 Form 10- K | 75-80

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 New Accounting Pronouncements Not Yet Adopted In October-November 2021-2023**, the Financial Accounting Standard Board ("**FASB**") issued Accounting Standards Update 2021-08, "**Business Combinations (Topic 805): Accounting for Contract Assets and Contract Liabilities from Contracts with Customers**" ("**ASU 2021-08**") **2023-07, Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures**. The update **ASU 2023-07 improves reportable segment disclosure requirements, primarily through enhanced disclosures about significant segment expenses that are regularly provided to the chief operating decision maker. In addition, ASU 2023-07 requires that all existing annual disclosures about segment profit or loss must be provided on an interim basis** acquirer in a business combination to recognize and measure contract assets and contract liabilities acquired **clarifies that single reportable segment entities are subject to the disclosure requirement under Topic 280** in a business combination in accordance with Accounting Standards Codification ("**ASC**") 606, Revenue from Contracts with Customers, as if it **its entirety** had originated the contracts. The standard **ASU 2023-07** is effective for fiscal years **beginning after December 15, 2023** and interim periods within those fiscal years, beginning after **December 15, 2022-2024**. **A public entity should apply ASU 2023-07 retrospectively to all prior periods presented in the financial statements. Early adoption is permitted.** The Company early adopted **is currently evaluating** the **impact of ASU** standard effective April 1, 2022-2023 - 07 and applied the standard prospectively to business combinations that occurred on **its** or after April 1, 2022. The adoption of ASU 2021-08 did not have a material impact on the Company' s consolidated financial statements and related disclosures. 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. ASU 2023-09 is effective for public business entities for annual periods beginning after December 15, 2024 and can be applied on a prospective basis with an option to apply the**

standard retrospectively. Early adoption is permitted. The Company is currently evaluating the impact of ASU 2023- 09 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 **2024, 2023, and 2022 and 2021** (in thousands except per share amounts): Years Ended March 31, ~~2023~~~~2022~~~~2021~~Net **2024**~~2023~~~~2022~~Net income \$ **612, 143** \$ 364, 575 \$ 644, 513 \$ ~~947, 257~~ Shares used in net income per share computation: Weighted average shares outstanding- ~~basic~~~~162~~~~basic~~**156, 776** **162**, 302 167, 447 ~~168, 523~~ Effect of potentially dilutive equivalent shares~~1, 395~~ **1, 402** 2, 967 ~~3, 252~~ Weighted average shares outstanding- ~~diluted~~~~163~~~~diluted~~**158, 171** **163**, 704 170, 414 ~~171, 775~~ Net income per share: Basic \$ **3. 90** \$ 2. 25 \$ 3. 85 \$ ~~5. 62~~ Diluted \$ **3. 87** \$ 2. 23 \$ 3. 78 \$ ~~5. 51~~ Share equivalents attributable to outstanding stock options, ~~RSUs, PSUs~~ **restricted stock units** and employee share purchase plans (" ESPP") totaling **1. 1 million**, 2. 0 million, **and** 2. 0 million, **and** 0. 4 million shares during fiscal years **2024, 2023, and 2022 and 2021**, respectively, were excluded from the calculation of diluted net income per share because their effect would have been anti- dilutive. **A For fiscal years 2023 and 2022, a small number of PSUs performance- based awards were not included in the dilutive net income per share calculation Logitech International S. A. | Fiscal 2024 Form 10- K | 81** because all necessary conditions had not been satisfied by the end of the respective period, 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, ~~2023~~~~2024~~, the Company offers the 2006 Employee Share Purchase Plan (Non- U. S.), as amended and restated (" 2006 ESPP ~~2~~"), 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. ~~Logitech International S. A. | Fiscal 2023 Form 10- K | 76~~ 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, ~~2023~~~~2024~~, a total of 3. ~~6~~~~1~~ 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, ~~2023~~~~2024~~, a total of ~~8~~~~7~~. ~~4~~~~6~~ 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 if earlier and only if the non- executive board member is not re- elected as a director at ~~such the~~ annual general meeting, the date of the next annual general meeting following the grant date. 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 ~~weighted average~~ 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 **2024, 2023, and 2022 and 2021** (in thousands): Years Ended March 31, ~~2023~~~~2022~~~~2021~~Cost ~~----~~ **2024**~~2023~~~~2022~~Cost of goods sold \$ **8, 004** \$ 5, 635 \$ 6, 695 \$ ~~6, 438~~ Marketing and selling **35, 780** 34, 707 37, 796 ~~36, 788~~ Research and development **15, 836** **15**, 292 18, 356 ~~14, 179~~ General and administrative **15, 269** **15**, 148 30, 632 ~~28, 614~~ Total share- based compensation expense **70, 889** **70**, 782 93, 479 ~~86, 019~~ Income tax benefit (**15, 305**) (9, 750) (26, 987) (~~19, 472~~) Total share- based compensation expense, net of income tax benefit \$ **67, 584** \$ 61, 032 \$ 66, 492 \$ ~~66~~ **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 \$ **6. 3 million**, \$ 5. 6 million, **and** \$ 5. 2 million, **and** \$ 4. 3 million for the fiscal year ended March 31, **2024, 2023, and 2022 and 2021**, respectively. **Logitech International S. A. | Fiscal 2024 Form 10- K | 82** As of March 31, ~~2023~~~~2024~~, there was \$ ~~125~~~~137~~. ~~2~~~~7~~ million of total future stock- based compensation cost to be recognized over a weighted- average period of 2. ~~4~~~~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 stock options and 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 **and values**: **Logitech International S. A. | Fiscal 2023 Form 10- K | 77** Stock Options (1) Employee Stock Purchase Plans Year Ended March 31, Years Ended March 31, ~~2022~~~~2023~~~~2022~~~~2021~~Expected ~~----~~ **2022**~~2024~~~~2023~~~~2022~~Expected dividend rate1. 18 % 1. **61 %** 1. 78 % 1. 03 % ~~1. 04 %~~ Risk- free interest rate1. 99 % **5. 36 %** 3. 86 % 0. 27 % ~~0. 10 %~~ Expected volatility34 % **33 %** 46 % 35 % ~~47 %~~ Expected term (years) 6. 20. 50. 50. 5Weighted average grant date fair value per share \$ 25. 88 \$ **19. 02** \$ 16. 32 \$ 23. 55 \$ ~~24. 67~~ (1) No stock options were granted for fiscal years **2024 and 2023 and 2021**. PSUs Years Ended March 31, ~~2023~~~~2022~~~~2021~~Expected ~~----~~ **2024**~~2023~~~~2022~~Expected dividend rate1. **90 %** 1. 46 % 0. 78 % ~~1. 24 %~~ Risk- free interest rate**2. 83 %** 2. 78 % 0. 31 % **Expected volatility**41 0. 21 % **39** **Expected volatility**39 % 37 % ~~31 %~~ Expected term (years) 3. 03. 03. 0 The expected dividend rate assumption is based on the Company's history and future expectations of dividend

payouts. The unvested PSUs or unexercised options 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. The expected term for stock options represents the estimated period of time until option exercise. Since the Company has limited historical stock option exercise experience, the Company used the simplified method in estimating the expected term, which is calculated as the average of the sum of the vesting term and the original contractual term of the stock options. 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 **or Switzerland government bonds** appropriate 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. **Logitech International S. A. | Fiscal 2024 Form 10-K | 83** A summary of the Company's stock option activities under all stock plans for fiscal years **2024, 2023, and 2022 and 2021** is as follows: Number of Shares Weighted-Average Exercise Price Weighted-Average Remaining Contractual Term Aggregate Intrinsic Value (In thousands) (Years) (In thousands) Outstanding, March 31, **2021, 969 Exercised (1, 347) \$ 68, 596 Outstanding, March 31, 2021 1622 Granted 842 Exercised (71) \$ 5, 573 Outstanding, March 31, 2022 1, 393 \$ 62.8. 3 \$ 21, 830 Exercised (155) \$ 21 \$ 6, 482 Forfeited (118) **Outstanding, March 31, 2023, 120 \$ 66.7. 6 \$ 7, 491 Exercised (181) \$ 43 \$ 6, 160 Forfeited (176) \$ 80 Outstanding, March 31, 2024 763 2023, 120 \$ 66.68 7. 6-0 \$ 7.16, 491-243 Vested and exercisable, March 31, 2023 396 2024 489 \$ 39.61 6. 5 -2 \$ 7.13, 960 491 Logitech International S. A. | Fiscal 2023 Form 10-K | 78 The tax benefit realized for the tax deduction from options exercised during fiscal years 2023, 2022 and 2021 was \$ 0. 1 million, \$ 1. 2 million and \$ 0. 6 million, respectively. A summary of the Company's RSU and PSU activities for fiscal years **2024, 2023, and 2022 and 2021** is as follows: Number of Shares Weighted-Average Grant Date Fair Value Aggregate Fair Value (In thousands) (In thousands) Outstanding, March 31, **2020, 951 \$ 36 Granted — RSUs 1, 046 \$ 60 Granted — PSUs 303 \$ 67 Vested (1, 444) \$ 168, 816 Forfeited (213) Outstanding, March 31, 2021, 643 \$ 45 Granted — RSUs 868 \$ 103 Granted — PSUs 203 \$ 124 Vested (1, 463) \$ 133, 977 Forfeited (205) Outstanding, March 31, 2022, 046 \$ 68 Granted — RSUs 1, 584 \$ 53 Granted — PSUs 407 \$ 69 Vested (1, 143) \$ 48 \$ 85, 152 Forfeited (438) \$ 68 Outstanding, March 31, 2023, 456 \$ 66 **Granted — RSUs 1, 396 \$ 59 Granted — PSUs 457 \$ 67 Vested (1, 200) \$ 58 \$ 92, 340 Forfeited (631) \$ 73 Outstanding, March 31, 2024, 478 \$ 65** The shares outstanding as of March 31, **2023-2024** above include 0. 8-7 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 **during the year** is based on the actual number of **PSUs stock units** vested **according to** based on the achievement of the financial metrics over the performance period. The tax benefit realized for the tax deduction from RSUs and PSUs that vested during fiscal years 2023, 2022 and 2021 was \$ 11. 1 million, \$ 25. 2 million and \$ 16. 3 million, respectively. Note 5 — Employee Benefit Plans Defined Benefit Plans Certain of the Company's subsidiaries sponsor defined benefit pension plans or non-retirement post-employment benefits covering substantially all of their employees. Benefits are provided based on employees' years **Logitech International S. A. | Fiscal 2024 Form 10-K | 84** 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. **Logitech International S. A. | Fiscal 2023 Form 10-K | 79** The net periodic benefit cost of the defined benefit pension plans and the non-retirement post-employment benefit obligations for fiscal years **2024, 2023, and 2022 and 2021** was as follows (in thousands): Years Ended March 31, **2023 2022 2021 Service costs \$ 11, 479 \$ 13, 195 \$ 14, 693 \$ 12, 121 Interest costs 2 costs 3, 844 2. 408 920 1, 047 Expected return on plan assets (6, 950) (3, 754) (2, 930) (2, 535) Amortization: Net prior service credit recognized (500) (458) (465) (467) Net actuarial loss (gain) recognized (179) (3, 047) (2, 158) 2, 144 Curtailment gain — (4, 225) — Settlement loss (gain) 922 (339) — Total net periodic benefit cost \$ 8, 616 \$ 3, 780 \$ 10, 060 \$ 12, 310** The components of net periodic benefit cost other than the service costs component are included in other income (expense), net in the consolidated statements of operations. The changes in projected benefit obligations for fiscal years **2024 and 2023 and 2022** were as follows (in thousands): Years Ended March 31, **2023 2022 Projected benefit obligations, beginning of the year \$ 195, 336 \$ 207, 551 \$ 202, 348 Service costs 13 costs 11, 479 13. 195 14, 693 Interest costs 2 costs 3, 844 2. 408 920 Plan participant contributions 6, 731 6, 870 6, 092 Actuarial loss (gain) 13, 737 (22, 965) (31, 198) Benefits paid (2, 405) (2, 646) (3, 904) Transfer of prior vested benefits 11 benefits 6, 775 11, 579 14, 963 Plan amendments 380 — Settlement (22, 522) (15, 348) Curtailment — Curtailment (3, 923) — Administrative expense paid (158) (147) (130) Currency exchange rate changes changes 280 (1, 238) 3, 767 Projected benefit obligations, end of the year \$ 213, 477 \$ 195, 336 \$ 207, 551** The accumulated benefit obligation for all defined benefit pension plans as of March 31, **2024 and 2023 and 2022** was **\$ 184. 8 million and \$ 170. 3 million and \$ 178. 5 million**, respectively. Actuarial **loss (gains gain)** related to the change in the benefit obligation for the Company's pension plans for fiscal years **2024 and 2023 and 2022** were primarily due to **changes an increase** in discount rate. **Logitech International S. A. | Fiscal 2023-2024 Form 10-K | 80-85** The following table presents the changes in the fair value of **defined benefit pension plan assets** for fiscal years **2024 and 2023 and 2022** were as follows (in thousands): Years Ended March 31, **2023 2022 Fair value of plan assets, beginning of the year \$ 162, 599 \$ 156, 118 \$ 128, 061 Actual return on plan assets 7, 558 (6, 008) (2, 156) Employer contributions 11 contributions 10, 888 11, 645 10, 877 Plan participant contributions 6, 731 6,********

870 6,092-Benefits paid (2, 405) (2, 646) (3, 904) Transfer of prior vested benefits 11-benefits 6, 775 11, 579 14, 963 Settlement (22, 522) (15, 348) —Administrative expenses paid (158) (147) (130) Currency exchange rate changes 536 changes 1 2, 315 174 536 Fair value of plan assets, end of the year \$ 170, 640 \$ 162, 599 \$ 156, 118-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, 2024 and 2023 and 2022 (in thousands):

	2024	2023	2022					
March 31, 2024 2023 2022	2024	2023	2022					
Level 1	Level 2	Total	Level 1	Level 2	Total	Cash and cash equivalents		
\$ 14, 375	\$ —	\$ 14, 375	\$ 7, 071	\$ —	\$ 7, 071	\$ 16		
Equity securities	54	534	317	—	54	16		
51	963	—	51	963	48	Debt securities		
42	591	153	—	48	42	153		
43	493	—	43	493	38	513		
38	513	—	38	513	—	Real estate funds		
21	141	42	21	141	42	21		
197	23	710	44	907	25	146		
13	077	38	223	606	—	Hedge funds		
606	—	10	400	10	400	606		
7	907	8	513	—	8	076		
8	076	8	076	Other	6	335		
416	6	751	6	248	404	6		
652	6	034	364	6	398	Total fair value of plan assets		
\$ 149, 683	\$ 20, 957	\$ 170, 640	\$ 130, 578	\$ 32, 021	\$ 162, 599	\$ 134, 601		
\$ 21, 517	\$ 156, 118	The funded status of the plans was as follows (in thousands):	Years Ended March 31, 2023 2022	Fair value of plan assets	\$ 170, 640	\$ 162, 599		
\$ 156, 118	Less: projected benefit obligations	195	obligations	213	477	195		
336	207	551	Underfunded status	\$ (42, 837)	\$ (32, 737)	—		
(51, 433)	Logitech International S. A. Fiscal 2023 2024	Form 10- K	81	86	Amounts recognized on the balance sheets for the plans were as follows (in thousands):	March 31, 2023 2022		
2022	Current	2024 2023	Current	liabilities	\$ 1, 391	\$ 1, 407		
\$ 1, 677	Non-current liabilities	31	liabilities	41	446	31		
330	49	756	Total liabilities	\$ 42, 837	\$ 32, 737	\$ 51, 433		
Amounts recognized in accumulated other comprehensive income (loss) related to defined benefit pension plans were as follows (in thousands):	March 31, 2023 2022	Net	2024 2023	Net	prior service credits	\$ 1, 385		
\$ 2, 201	\$ 2, 883	Net actuarial gain (loss)	(6, 445)	5, 690	(4, 304)	Accumulated other comprehensive income (loss)		
(5, 060)	7, 891	(1, 421)	Deferred taxes	(3, 335)	(3, 366)	(2, 074)		
Accumulated other comprehensive income (loss), net of tax	\$ (8, 395)	\$ 4, 525	(3, 495)	The actuarial assumptions for the defined benefit plans were as follows: Years Ended March 31, 2023 2022	Benefit	2024 2023		
Benefit	Obligations: Discount rate	1. 50	%	7. 00	%	7. 25		
%	1. 00	%	6. 75	%	25	%		
Estimated rate of compensation increase	2. 25	%	10. 00	%	2. 00	25		
%	10. 00	%	0. 50	%	1. 75	%		
0. 00	%	1. 75	%	0. 00	%	1. 75		
%	Years Ended March 31, 2023 2022	2021	Net	2024 2023 2022	Net	Periodic Costs: Discount rate		
1. 50	%	6. 75	%	0. 25	%	6. 00		
0. 50	%	6. 75	%	Estimated rate of compensation increase	2. 00	25		
%	10. 00	%	2. 00	%	10. 00	%		
2. 25	%	10. 00	%	2. 25	%	10. 00		
%	Expected average rate of return on plan assets	1. 00	%	2. 50	%	2. 50		
25	%	Cash balance interest credit rate	0. 00	50	%	1. 75		
0. 00	%	1. 75	%	0. 00	%	1. 75		
0. 00	%	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. Logitech International S. A. Fiscal 2023 2024	Form 10- K	82	87	
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, 2024	\$ 26, 765	2025	\$ 13, 728	068	2026	\$ 113, 202	
2027	\$ 144, 134	053	180	Next five fiscal years	66	years	68	
302	520	Total expected benefit payments by the plan	\$ 144, 134	\$ 053, 180	The Company expects to contribute	\$ 9, 8	\$ 4, 5	
million	to its defined benefit pension plans during fiscal year 2024 2025	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 2024, 2023, and 2022 and 2021, were \$ 14. 4 million, \$ 14. 4 million and \$ 13. 9 million and \$ 10. 6 million, respectively. 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 \$ 28-29. 2 million and \$ 28. 4-2 million as of March 31, 2024 and 2023 and 2022, respectively, based on quoted market prices (see Note 9). The Company also had deferred compensation liability of \$ 28-29. 2 million and \$ 28. 4-2 million, which are included in other non-current liabilities on the consolidated balance sheets as of March 31, 2024 and 2023 and 2022, 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 (see Note 6). Note 6 — Other Income (Expense), net	Net	Other income (expense), net	comprises of the following (in thousands):	Years Ended March 31, 2023 2022 2021	Investment
gain	(loss)	gain	related to the deferred compensation plan	\$ 4, 320	\$ (1, 961)	\$ 1, 231	\$ 5, 916	
Currency exchange loss, net	(8, 770)	(7, 337)	(4, 604)	(2, 688)	Loss on investments, net	(1)	(14, 674)	
(14, 073)	(1, 683)	(5, 910)	Non-service cost net pension income (expense) and other	(2)	2, 748	10, 093	5, 616	
893	Other income (expense), net	\$ (16, 376)	\$ (13, 278)	\$ 560	\$ (1, 789)	(1)	Includes realized gain (loss) on sales of investments, unrealized gain (loss) from the change in fair value of investments, gain (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). Logitech International S. A. | Fiscal 2023-2024 Form 10-K | 83-88 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 (benefit from) income taxes is generated outside of Switzerland. Income from continuing operations before income taxes for fiscal years 2024, 2023, and 2022 and 2021 is summarized as follows (in thousands): Years Ended March 31, 2023 2022 2021 Swiss 2024 2023 2022 Swiss \$ 502, 291 \$ 282, 970 \$ 579, 258 \$ 984, 185 Non-Swiss 180 Swiss 119, 305 180, 552 196, 560 163, 935 Income before taxes \$ 621, 596 \$ 463, 522 \$ 775, 818 \$ 1, 148, 120 The provision for (benefit from) income taxes is summarized as follows (in thousands): Years Ended March 31, 2023 2022 2021 Current 2024 2023 2022 Current: Swiss \$ 26, 833 \$ 19, 405 \$ 59, 659 \$ 121, 199 Non-Swiss 48 Swiss 25, 044 48, 829 44, 094 45, 056 Deferred: Swiss 26 Swiss (47, 517) 26, 629 29, 198 31, 558 Non-Swiss 4 Swiss 5, 093 4, 085 (1, 646) 3, 050 Provision for income taxes \$ 9, 453 \$ 98, 947 \$ 131, 305 \$ 200, 863 The difference between the provision for (benefit from) income taxes and the expected tax provision (tax benefit) at the Swiss statutory income tax rate of 8.5% is reconciled below (in thousands): Years Ended March 31, 2023 2022 2021 Expected 2024 2023 2022 Expected tax provision at statutory income tax rates \$ 52, 836 \$ 39, 399 \$ 65, 945 \$ 97, 590 Income taxes at different rates 38 rates 47, 595 38, 467 61, 296 88, 760 Research and development tax credits (9, 738) (152) (5, 957) Swiss Tax Ruling (3, 50, 844) 051 — — Executive compensation 749 — compensation 407 749 4, 683 4, 821 Stock-based compensation 5 compensation 4, 019 5, 736 (9, 141) (3, 161) Deferred tax effects from TRAF (33, 926) — — Valuation allowance 4, 780 908 887 Impairment — 1, 944 Valuation allowance 908 887 (247) Impairment 1, 881 — — Restructuring charges / (credits) — (1, 764) — (5) Unrecognized tax benefits 13 benefits 11, 535 13, 284 16, 577 15, 978 Audit settlement — — (3, 655) FDII deduction (18, 675) — — Other, net 439 net 671 439 670 (973) Provision for income taxes \$ 9, 453 \$ 98, 947 \$ 131, 305 \$ 200, 863 Logitech International S. A. | Fiscal 2023-2024 Form 10-K | 84-89 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 reached an agreement with the Vaud Tax Administration that would allow for an increase in 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 reached an agreement to remeasure the tax basis of goodwill under TRAF with the canton of Vaud, 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 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. On March 28, 2024, the Company executed a Swiss Tax Ruling with the canton of Vaud that provides future tax benefit for ten years. The Swiss Tax Ruling resulted in an income tax benefit of \$ 50.1 million, which will be utilized over a ten-year period. 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 US. 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 in fiscal 2021 to 2023 tax years. 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. Deferred income tax assets and liabilities consist of the following (in thousands): March 31, 2023 2022 Deferred 2024 2023 Deferred tax assets: Tax attributes carryforward \$ 43, 846 \$ 36, 700 \$ 34 Future tax deduction from Swiss Tax Ruling 49, 736 755 — Accruals 85 Accruals 77, 181 85, 786 88, 060 Depreciation and amortization 707 amortization 121 585 707 Tax step-up of goodwill from TRAF 100 TRAF 105, 942 100, 514 118, 000 Share-based compensation 11 compensation 13, 718 11, 093 13, 152 Gross deferred tax assets 234 assets 290, 563 234, 800 254, 533 Valuation allowance (35, 536) (30, 766) (29, 858) Deferred tax assets after valuation allowance 204 allowance 255, 027 204, 034 224, 675 Deferred tax liabilities: Acquired intangible assets and other (30, 901) (34, 848) (33, 008) Deferred tax liabilities (30, 901) (34, 848) (33, 008) Deferred tax assets, net \$ 224, 126 \$ 169, 186 \$ 191, 667 Included in tax attributes carryforward above are net operating loss and tax credit carryforwards. 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 \$ 35.5 million at March 31, 2024, compared to \$ 30.8 million at March 31, 2023, compared to \$ 29.9 million at March 31, 2022. The Company had a valuation allowance of \$ 30.35. 83 million as of March 31, 2023-2024 against deferred tax assets in the state of California, an increase from \$ 29.30. 78 million as of March 31, Logitech International S. A. | Fiscal 2022-2024 Form 10-K | 90 2023 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, 2023-2024, the Company had net operating loss carryforwards in Switzerland for income tax purposes of \$ 17.15. 70 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 \$ 60.55. 2.0 million and \$ 74.79. 6.7 million, respectively, as of March 31, 2024. Unused net operating loss carryforwards will expire at various dates beginning in fiscal year 2030. Certain 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. The tax credit

carryforwards will begin to expire in fiscal year 2030-2028. Swiss income taxes and non-Swiss withholding taxes associated with the repatriation of earnings or for other temporary differences related to investments in non-Swiss subsidiaries have not been provided for, as the Company intends to reinvest the earnings of such subsidiaries indefinitely. If these earnings were distributed to Switzerland in the form of dividends or otherwise, or if the shares of the relevant non-Swiss subsidiaries were sold or otherwise transferred, the Company may be subject to additional Swiss income taxes and non-Swiss withholding taxes. As of March 31, 2023-2024, the cumulative amount of unremitted earnings of non-Swiss subsidiaries for which no income taxes have been provided is approximately \$ 323-426, 8-2 million. The amount of unrecognized deferred income tax liability related to these earnings is estimated to be approximately \$ 9-16, 5-0 million. 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. Logitech International S. A. | Fiscal 2023 Form 10-K | 85-As of March 31, 2024 and 2023 and 2022, the Company had \$ 112.6 million and \$ 106.4 million and \$ 83.4 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 2024, 2023, and 2022 and 2021 were as follows (in thousands):

Year	2024	2023	2022	2021
Balance at beginning of year	\$ 143,163	\$ 497,253	\$ 4,024,232	\$ 780,366
Settlements with taxing authorities	(2,015)	(2,015)	(2,015)	(2,015)
Increases in balances related to tax positions taken during the year	163,179	253,372	366,214	179,191
Lapse of statute of limitations	(4,3)	(586,232)	(41)	(372,000)
Settlements with taxing authorities	(2,015)	(2,015)	(2,015)	(2,015)
Increases in balances related to tax positions taken during prior years	191,210	215,000	705	332
Balance at end of year	\$ 191,210	\$ 215,000	\$ 4,705	\$ 332

March 31, 2020-2021 \$ 143-163, 497-253 Lapse of statute of limitations (4, 024-232) Settlements with taxing authorities (2, 015) Increases in balances related to tax positions taken during the year 23-year 22, 780-366 March 31, 2021-2022 \$ 163-179, 253-372 Lapse of statute of limitations (4-3, 586-232) Settlements with taxing authorities (2, 015) Increases in balances related to tax positions taken during the year 22-year 15, 366-214 March 31, 2022-2023 \$ 179-191, 372-000 Lapse of statute of limitations (3, 586-863) 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 15-year 22, 214-332 March 31, 2023-2024 \$ 191-210, 215,000 Fiscal year 2020 includes gross unrecognized tax benefits recorded as a result of the enactment of the Tax Reform and AHV Financing ("TRAF") in Switzerland. The Company recognizes interest and penalties related to unrecognized tax positions in income tax expense. The Company recognized \$ 2-1, 7 million, and \$ 1-2, 5-7 million, and \$ 1-1 million in interest and penalties related to unrecognized tax positions in income tax expense during fiscal years 2024 and 2023, 2022 and 2021, respectively. As of March 31, 2024 and 2023 and 2022, the Company had \$ 7.8 million, and \$ 6.1 million, and \$ 3.6 million, respectively, of accrued interest and penalties related to uncertain tax positions. Logitech International S. A. | Fiscal 2024 Form 10-K | 91 The Company files Swiss and foreign tax returns. The Company received final tax assessments in Switzerland through fiscal year 2019. For other material foreign jurisdictions such as the United States and China, the Company is generally not subject to tax examinations for years prior to fiscal year 2020 and calendar year 2020, respectively. In the United States, the federal and state tax agencies have the authority to examine periods prior to fiscal year 2020, to the extent allowed by law, where tax attributes were generated, carried forward, and being utilized in subsequent years. The Company is under examination in foreign tax jurisdictions. If the examinations are resolved unfavorably, there is a possibility they may have a material negative impact on its results of operations. In fiscal year 2022, uncertain tax positions decreased by \$ 4.2 million from an effective settlement of an income tax audit in a foreign jurisdiction. 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. During the next 12 months, it is reasonably possible that the amount of unrecognized tax benefits could increase or decrease significantly due to changes in tax law in various jurisdictions, new tax audits due to lapse in statute of limitations and other factors, it is not possible to provide a range of potential changes in the U.S. Dollar as compared to other currencies. Excluding these factors, uncertain tax positions may decrease by as much as \$ 5.0 million primarily from the lapse of the statutes of limitations in various jurisdictions during the next 12 months. Logitech International S. A. | Fiscal 2023-2024 Form 10-K | 86-92 Note 8 — Balance Sheet Components The following table presents the components of certain balance sheet asset amounts as of March 31, 2024 and 2023 and 2022 (in thousands):

Year	2024	2023	2022
Accounts receivable, net: Accounts receivable	\$ 744,836	\$ 851,576	\$ 964,766
Allowance for doubtful accounts	(86)	(2,212)	(10,146)
Allowance for sales returns	(10,146)	(12,321)	(41,634)
Allowance for cooperative marketing arrangements	(41,634)	(40,495)	(56,372)
Allowance for customer incentive programs	(60,027)	(71,645)	(97,460)
Allowance for pricing programs	(91,280)	(98,822)	(120,541)
Inventories: Raw materials	\$ 65,209	\$ 171,790	\$ 226,155
Finished goods	\$ 511,357	\$ 511,304	\$ 511,103
Other current assets: VAT receivables	\$ 41,172	\$ 60,343	\$ 58,850
Prepaid expenses and other assets	\$ 82,105,098	\$ 82,533,76	\$ 146,628,270
Property, plant and equipment, net: Plant, buildings and improvements	\$ 84,189	\$ 69,360	\$ 68,477
Equipment and tooling	\$ 309,296	\$ 309,857	\$ 309,151
Computer equipment	\$ 26,785	\$ 31,535	\$ 31,562
Software	\$ 79,118	\$ 72,391	\$ 489,164
Less: accumulated depreciation and amortization	(387,293)	(396,855)	(106,349)
Construction-in-process	\$ 7,180	\$ 26,399	\$ 15,915
Land	\$ 2,710	\$ 2,795	\$ 2,904
Other assets: Deferred tax assets	\$ 224,831	\$ 171,989	\$ 193,629
Right-of-use assets	\$ 67,163	\$ 61,163	\$ 67,330
Investments in privately held companies	\$ 28,662	\$ 33,323	\$ 43,068
Investments for deferred compensation plan	\$ 28,174	\$ 28,213	\$ 28,431
Other assets	\$ 15,364	\$ 15,438	\$ 15,438

March 31, 2024 and 2023 and 2022 (in thousands): March 31, 2023-2022 Accrued 2024-2023 Accrued and other current liabilities: Accrued customer marketing, pricing and incentive programs \$ 170,371 \$ 206,546 \$ 232,393 Accrued personnel expenses \$ 103,473 \$ 103,592 \$ 165,090 Accrued sales return liability \$ 49,30 \$ 49,462 \$ 40,507 Accrued loss for inventory purchase commitments \$ 29,349 \$ 46,608 \$ 46,361 VAT payable \$ 28,253 \$ 33,328 \$ 39,602 Warranty liabilities \$ 28,30 \$ 28,861 \$ 32,987 Income taxes

payable **24,196** 18,788 ~~35-Deferred revenue (1) 19~~, ~~355-262 11,017~~ Operating lease liabilities ~~12-liabilities15,107 12~~, ~~655~~
~~13,690~~ Contingent consideration ~~6-consideration1,215 6~~, ~~629 8,042~~ Other current liabilities ~~136- liabilities143,670-170-668~~
125, ~~821-653 \$ 637,262~~ \$ 643, ~~139 \$ 784,848~~ Other non-current liabilities: Operating lease liabilities \$ **61,920** \$ 58,361 \$
~~28,207~~ Employee benefit plan obligations ~~32-obligations42,707 32~~, ~~421 50,741~~ Obligation for deferred compensation plan ~~28~~
~~plan29,174 28~~, ~~213 28-Deferred revenue (1) 21~~, ~~431-097 8,277~~ Warranty liabilities ~~12-liabilities14,384 12~~, ~~025 13,232~~
 Deferred tax liabilities ~~2-liabilities705 2~~, ~~803 1,962~~ Contingent consideration ~~4,217~~ Other non-current liabilities ~~12-~~
~~liabilities2,872-5-603 4~~, ~~343-595 \$ 172,590~~ \$ 146,695 \$ ~~132,133~~ **(1) Includes deferred revenue for PCS 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. Logitech International S. A. | Fiscal 2023-2024 Form 10-K | **88**
94 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, 2023 ~~March 2024~~ ~~March 31, 2022-2023~~ Level 1 Level 2 Level 3 Level 1 Level 2 Level 3
 3 Assets: Cash equivalents \$ **1,042,604** \$ — \$ — \$ 661,884 \$ — \$ 762,055 \$ — \$ — Investments for deferred
 compensation plan included in other assets: Cash \$ **312** \$ — \$ — \$ 41 \$ — \$ 108 \$ — \$ — Common stock ~~988~~ ~~stock573~~
 — ~~988~~ ~~2,329~~ — Money market funds ~~9-funds8,129~~ — ~~9~~, ~~606~~ — ~~6~~ ~~Mutual funds20,765-160~~ — ~~17~~ ~~Mutual~~
~~funds17,578~~ — ~~19,229~~ — Total of investments for deferred compensation plan \$ **29,174** \$ — \$ — \$ 28,213 \$ — \$ —
 \$ 28,431 \$ — \$ — Currency derivative assets included in other current assets \$ — \$ **913** \$ — \$ 107 \$ — \$ 1,517 \$
 — Liabilities: Contingent consideration included in accrued and other current liabilities \$ — \$ — \$ **1,215** \$ — \$ — \$ 6,629 \$
 — \$ 8,042 Contingent consideration included in other non-current liabilities \$ — \$ — \$ — \$ 3,971 Currency
 derivative liabilities included in accrued and other current liabilities \$ — \$ **573** \$ — \$ 2,187 \$ — \$ 165 \$ —
 Contingent Consideration for Business Acquisitions The following table summarizes the change in the Company's contingent
 consideration balance during fiscal year **2024 and 2023 and 2022** (in thousands): Year Ended March 31, ~~2023~~ ~~2022~~ Beginning —
 — ~~2024~~ ~~2023~~ Beginning of the period \$ **6,629** \$ 12,259 \$ 6,967 Fair value of contingent consideration upon acquisition — 2,
~~1519~~ ~~151~~, ~~973~~ Change in fair value of contingent consideration **(250)** — (3,509) Settlements of contingent consideration (5,
~~247~~) ~~(5,954)~~ (1,172) Effect of foreign currency exchange rate changes ~~changes83~~ \$ (1,827) — End of the period \$ **1,215** \$ 6,
 629 \$ 12,259 On May 19, 2021, the Company made a technology acquisition for a total cash consideration of \$25.6 million,
 which included contingent consideration of \$10.0 million payable in cash upon the achievement of three technical development
 milestones to be completed as of December 31, 2021, June 30, 2022, and June 30, 2023. The fair value of the contingent
 consideration was \$10.0 million at the acquisition date, which was determined using a probability-weighted expected payment
 model and discounted at the estimated cost of debt. During fiscal year 2022, the Company paid \$0.9 million for the contingent
 consideration related to the first technical development milestone. During fiscal year 2023, the Company paid \$4.0 million for
 the contingent consideration related to the second technical development milestone. The Company expects to pay the contingent
 consideration for the third technical development milestone within the next twelve months. On February 17, 2021, the
 Company acquired all equity interests of Mevo Inc. ("Mevo") for a total cash consideration of \$33.2 million, plus additional
 contingent consideration of up to \$17.0 million payable in cash only upon the achievement of certain net revenues for the
 period from December 26, 2020 to December 31, 2021. The fair value of the contingent consideration as of the acquisition date
 was \$3.4 million, which was determined by using a Black-Scholes-Merton valuation model to calculate the probability of the
 earn-out threshold being met, times the Logitech International S. A. | Fiscal 2023 Form 10-K | **89** value of the earn-out
 payment, and discounted at the risk-free rate. The valuation included significant assumptions and unobservable inputs such as
 the projected sales of Mevo over the earn-out period, risk-free rate, and the net sales volatility. Projected sales were based on
 the Company's internal projections, including analysis of the target market and historical sales of Mevo products. As of March
 31, 2021 the fair value of the contingent consideration remained as \$3.4 million. As of December 31, 2021, the fair value of
 the contingent consideration was released from other current liabilities as the net sales milestone was not achieved upon
 completion of the earn-out period. On January 4, 2021, the Company made a technology acquisition for a total cash
 consideration of \$11.0 million, which included contingent consideration of \$3.0 million payable in cash upon the achievement
 of two technical development milestones to be completed as of December 31, 2021 and March 31, 2022. The fair value of the
 contingent consideration was determined using a probability-weighted expected payment model and discounted at the
 estimated cost of debt. During fiscal year 2023, the Company paid \$2.0 million for the contingent consideration related to the
 first technical development milestone. The Company expects to pay the remaining \$1.0 million for the second technical
 development milestone within the next twelve months. In connection with the acquisition of Streamlabs on October 31, 2019,
 the Company agreed to pay a total earn-out payment of \$29.0 million, payable in stock, only upon the achievement of certain
 net revenues for the period from January 1, 2020 to June 30, 2020. During fiscal year 2021 and 2022, the Company issued 390,
 397 and 4,010 shares, respectively, out of treasury stock to former security holders of Streamlabs, in satisfaction of payment of
 the contingent consideration that was earned during the earn-out period. The issuances of such shares were deemed to be
 exempt from registration under the Securities Act of 1933 (the "Securities Act"), in reliance on Regulation D of the Securities

Act as transactions by an issuer not involving a public offering. Although the estimate of contingent consideration is based on management's best knowledge of current events, the estimate could change significantly from period to period. Actual results that differ from the assumptions used and any changes to the significant assumptions and unobservable inputs used could have an impact on future results of operations.

Investments for Deferred Compensation Plan The marketable securities for the Company's deferred compensation plan ~~are~~ **were** recorded at a fair value of \$ ~~28.29~~ **2** million and \$ ~~28.42~~ **4.2** million as of March 31, ~~2024 and 2023 and 2022~~, 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 ~~2024, 2023, and 2022~~ **were not material and were 2021** ~~are~~ included in other income (expense), net ~~in the consolidated statements of operations~~ (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 \$ ~~18.0 million and \$ 20.5 million and \$ 40.2 million~~ as of March 31, ~~2024 and 2023 and 2022~~, respectively. Gains (losses) related to equity method investments for fiscal years ~~2024, 2023, and 2022 and 2021~~ were not material and are included in other income (expense), net in the Company's consolidated statements of operations (see Note 6). **Logitech International S. A. | Fiscal 2024 Form 10- K | 95** During fiscal year 2023, the Company recorded an impairment charge, before tax, of \$ 21.4 million for one of its equity method investments as it was determined that the carrying value of the investment was not recoverable. The impairment charge is included in other income (expense), net in the Company's consolidated statement of operations for fiscal year 2023. There was no impairment of equity method investments during fiscal years 2022 and ~~2021~~ **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 \$ ~~10.1 million and \$ 12.6 million and \$ 2.9 million~~ as of March 31, ~~2024 and 2023 and 2022~~, respectively. During fiscal year 2023, the Company recorded an unrealized gain, before tax, of \$ 6.9 million for its investment in a private company as a result of observable price changes for similar securities issued by this ~~Logitech International S. A. | Fiscal 2023 Form 10- K | 90~~ company (level 2 fair value measurement). There was no impairment of these investments during fiscal year 2022 and the impairment charges related to these investments were not material during fiscal years 2023 and ~~2021~~ **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 has been 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 and fiscal year 2022, the Company recorded impairment charges of \$ 3.5 million and \$ 7.0 million, respectively, related to intangible assets.** There was no impairment of non- financial assets during the fiscal years ~~year~~ of 2023 and 2021. ~~During fiscal year 2022, the Company recorded impairment charges of \$ 7.0 million for the Jaybird- related intangible assets (see Note 11).~~ 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 in other current assets and accrued and other current liabilities, **respectively**, on the consolidated balance sheets as of March 31, ~~2024 and 2023 and 2022~~. See Note 9 for the fair values of the Company's derivative instruments as of March 31, ~~2024 and 2023 and 2022~~. Cash Flow Hedges The Company enters into cash flow hedge contracts to protect against exchange rate exposure of forecasted inventory purchases. These hedging contracts mature within approximately 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 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 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 forward contracts outstanding related to forecasted inventory purchases were \$ ~~90.5 million and \$ 72.6 million and \$ 125.4 million~~ as of March 31, ~~2024 and 2023 and 2022~~, respectively. The **Logitech International S. A. | Fiscal 2024 Form 10- K | 96** Company had \$ ~~3.1~~ **1.91** million of net ~~losses~~ **gain** related to its cash flow hedges included in accumulated other comprehensive loss as of March 31, ~~2023~~ **2024**, 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 ~~2024, 2023, and 2022 and 2021~~ 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 Costs of Goods Sold ~~2023 2022 2021 2023 2022 2021~~ Cash ~~----~~ ~~2024 2023 2022 2024 2023 2022~~ Cash flow hedges \$ ~~1, 109~~ \$ ~~2, 625~~ \$ ~~6, 308~~ \$ ~~3 (4, 964)~~ \$ ~~(71)~~ \$ ~~(8, 391)~~ \$ ~~(8, 221)~~ \$ ~~8, 043~~ The Company presents the earnings impact from forward points in the same line item that is used to present the earnings impact of the hedged item, i. e. cost of goods sold, for hedging forecasted inventory purchases and such amount is not material for all periods presented. **Logitech International S. A. | Fiscal 2023 Form 10-K | 91** 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 a ~~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 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, ~~2024 and 2023 and 2022~~ were \$ ~~79. 4 million and \$ 111. 2 million and \$ 226. 5 million~~, respectively. Foreign currency exchange forward and swap contracts outstanding as of March 31, ~~2023 2024~~ primarily consisted of contracts in ~~New Taiwan Dollar, Canadian Dollar, and~~ Brazilian Real, Japanese Yen, and Mexican Peso to be settled at future dates at ~~pre-determined~~ **predetermined** exchange rates. 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, ~~2022 2023~~ 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. In assessing the qualitative factors, the Company considered the impact of change in industry and competitive environment, the Company's market capitalization and budgeted- to- actual revenue performance for the twelve months ended December 31, ~~2022 2023~~. 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, ~~2023 2022~~ Beginning ~~----~~ ~~2024 2023~~ Beginning of the period \$ ~~454, 610~~ \$ ~~448, 175~~ \$ ~~429, 604~~ Acquisitions ~~8, 156~~ \$ ~~7, 976~~ \$ ~~20, 721~~ Effects of foreign currency translation (~~788~~) (~~1, 541~~) (~~2, 150~~) End of the period \$ ~~461, 978~~ \$ ~~454, 610~~ \$ ~~448, 175~~ **Logitech International S. A. | Fiscal 2024 Form 10-K | 97** The Company's acquired intangible assets were as follows (in thousands): March 31, ~~2023 2022 2024 2023~~ Gross Carrying Amount Accumulated Amortization Net Carrying Amount Accumulated Amortization Net Carrying Amount Trademarks and trade names \$ ~~32, 390~~ \$ ~~(25, 739)~~ \$ ~~6, 651~~ \$ ~~36, 790~~ \$ ~~(26, 774)~~ \$ ~~10, 016~~ \$ ~~36, 790~~ \$ ~~(22, 295)~~ \$ ~~14, 495~~ Developed technology ~~121~~ **technology** ~~107, 421~~ (~~86, 855~~) ~~20, 566~~ ~~121, 730~~ (~~94, 792~~) ~~26, 938~~ (~~19, 407~~) ~~(83, 540)~~ ~~35, 867~~ Customer contracts / relationships ~~71~~ **relationships** ~~69, 087~~ (~~51, 061~~) ~~18, 026~~ ~~71, 110~~ (~~47, 688~~) ~~23, 422~~ ~~71, 110~~ (~~40, 971~~) ~~30, 139~~ In- process R & D ~~3~~ **D** ~~—~~ ~~—~~ ~~3, 526~~ ~~—~~ ~~3, 526~~ ~~3, 826~~ ~~—~~ ~~3, 826~~ Effects of foreign currency translation (~~1, 019~~) ~~379~~ (~~640~~) (~~1, 021~~) ~~292~~ (~~729~~) (~~634~~) ~~86~~ (~~548~~) Total \$ ~~207, 879~~ \$ ~~(163, 276)~~ \$ ~~44, 603~~ \$ ~~232, 135~~ \$ ~~(168, 962)~~ \$ ~~63, 173~~ \$ ~~230, 499~~ \$ ~~(146, 720)~~ \$ ~~83, 779~~ During fiscal year 2022, the Company recognized a pre-tax impairment charge of \$ 7. 0 million to Jaybird-related intangible assets, primarily related to customer contracts and relationships, as a result of its decision to discontinue Jaybird-branded products. For fiscal years ~~2024, 2023, and 2022 and 2021~~, amortization expense for intangible assets was \$ ~~21. 7 million, \$ 24. 4 million, and \$ 30. 2 million and \$ 31. 8 million~~, respectively. The Company expects that annual amortization expense for fiscal years ~~Logitech International S. A. | Fiscal 2023 Form 10-K | 92 2024, 2025, 2026, 2027 and, 2028 and 2029~~ will be \$ ~~20. 19~~ . ~~3~~ ~~8~~ million, \$ ~~12. 18~~ . ~~2~~ million, \$ ~~11. 9~~ million, \$ ~~5. 7~~ million, \$ ~~4. 9~~ million and \$ ~~1. 8~~ million, respectively, and \$ ~~0. 3~~ . ~~3~~ million, respectively, and \$ 1. 0 million thereafter. Note 12 — Financing Arrangements The Company had several uncommitted, unsecured bank lines of credit **and letters of credit** aggregating \$ ~~172. 5 million and \$ 181. 3 million and \$ 195. 0 million~~ as of March 31, ~~2024 and 2023 and 2022~~, respectively. There are no financial covenants under these ~~the~~ lines of credit with which the Company must comply. As of March 31, ~~2023 and 2022~~, the Company had outstanding bank guarantees of \$ ~~13. 6 million and \$ 25. 5 million~~, respectively, under these lines of credit. There was no borrowing outstanding under these ~~the~~ lines of credit as of March 31, ~~2024 and 2023 and~~. As of March 31, ~~2022 2024 and 2023~~, the Company had outstanding bank guarantees of \$ ~~14. 3 million and \$ 13. 6 million~~, respectively. Note 13 — Commitments and Contingencies Product Warranties Changes in the Company's warranty liabilities for fiscal years ~~2024 and 2023 and 2022~~ were as follows (in thousands): Years Ended March 31, ~~2023 2022~~ Beginning ~~----~~ ~~2024 2023~~ Beginning of the period \$ ~~40, 886~~ \$ ~~46, 219~~ \$ ~~48, 832~~ Provision ~~31~~ **Provision** ~~45, 413~~ \$ ~~31, 089~~ \$ ~~29, 812~~ Settlements (~~41, 413~~) (~~35, 919~~) (~~32, 082~~) Effects of foreign currency translation (~~232~~) (~~503~~) (~~343~~) End of the period \$ ~~44, 654~~ \$ ~~40, 886~~ \$ ~~46, 219~~ 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, ~~2023 2024~~, 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. **Logitech International S. A. | Fiscal 2024 Form 10-K | 98** 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 a small number of legal proceedings. The Company believes that these matters lack merit and 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 or 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 or and results of operations in a particular period. Any claims or proceedings against the Company, 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 the Company's business. Note 14 — Shareholders' Equity Share Capital The Company's nominal share capital is CHF 43.3 million, consisting of 173,106,620 issued shares with a par value of CHF 0.25 each, of which 13,191,763, 347,358 were held in treasury shares as of March 31, 2023-2024. Logitech International S. A. | Fiscal 2023 Form 10-K | 93 The Company has reserved conditional capital of 25,000,000 shares for potential issuance on the exercise of rights granted under the Company's employee equity incentive plans and additional conditional capital for financing purposes, representing the issuance of up to 25,000,000 shares to cover any conversion rights under a future convertible bond issuance. At the 2020 Annual General Meeting, the shareholders of the Company authorized the Board of Directors to issue up to an additional 17,310,662 shares of the Company until September 9, 2022, which was authorized at the 2022 Annual General Meeting to be extended to September 14, 2024. Pursuant to Swiss corporate law, the payment of dividends is limited to certain amounts of unappropriated retained earnings (approximately CHF 1.20 billion, or USD equivalent of \$ 1.31 billion as of March 31, 2023-2024) and is subject to shareholder approval. In May 2023-2024, the Board of Directors recommended that the Company pay cash dividends for fiscal year 2023-2024 of CHF 1.06-16 per share (USD equivalent of approximately \$ 1.16-28 per share, which would result in a gross aggregate dividend of approximately \$ 184-197.2 million, based on the exchange rate and shares outstanding, net of treasury shares, on March 31, 2023-2024). In September 2022-2023, the Company paid gross cash dividends of CHF 0.196-06 (USD equivalent of \$ 0.198-16) per common share, totaling \$ 158-182.73 million on the Company's outstanding common shares. In September 2021-2022, the Company paid cash dividends of CHF 0.87-96 (USD equivalent of \$ 0.95-98) per common share, totaling \$ 159-158.47 million on the Company's outstanding common shares. In September 2020-2021, the Company paid cash dividends of CHF 0.79-87 (USD equivalent of \$ 0.87-95) per common share, totaling \$ 146-159.74 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 \$ 10.46 million at March 31, 2023-2024 (based on the exchange rate at March 31, 2023-2024). 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 up to 17.3 million of Logitech shares to support equity incentive plans Logitech International S. A. | Fiscal 2024 Form 10-K | 99 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 April 2021, the Company's Board of Directors approved an increase of \$ 750.0 million of to the 2020 share repurchase program, to an aggregate amount of \$ 1.0 billion. The Swiss Takeover Board approved this increase and it became effective on May 21, 2021. In July 2022, the Company's Board of Directors approved an increase of \$ 500 million to the 2020 share repurchase program, to an aggregate amount of up to \$ 1.5 billion to purchase up to 17.3 million of Logitech shares. The Swiss Takeover Board approved this increase and it became effective on August 19, 2022. The 2020 share repurchase program expired on is expected to remain in effect for a period of three years through July 27, 2023. As The Company repurchased 16.7 million shares for an aggregate cost of \$ 1.2 billion under the 2020 share repurchase program, of which 2.6 million shares for an aggregate cost of \$ 159.1 million were repurchased during fiscal year 2024 prior to the expiration of the program. 2023 Share Repurchase Program In June 2023, the Company's Board of Directors approved a new, 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. During the fiscal year ended 2024, the Company repurchased 4.5 million shares for an aggregate cost of \$ 364.7 million under the 2023 share repurchase program, of which \$ 19.5 million of the aggregate cost was not paid yet as of March 31, 2023-2024. 4.1 million shares for an aggregate cost of \$ 505-332.1 million were repurchased for cancellation and the remaining shares were repurchased to support equity incentive plans. As of March 31, 2024, \$ 635.8 million was available for repurchase under the 2020-2023 repurchase program. A summary of the approved and active share repurchase program. Swiss law limits a company's ability to hold or in fiscal year 2023 is shown in the following table (in thousands, excluding transaction costs): Approved Repurchased Share Repurchase repurchase Program Shares (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 17.3 million registered shares. 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 to cancel shares up to a limit of 10% of the Company's current share capital. As of March 31,

2024, the Company had a total of 19.2 million shares held in treasury stock, which includes 4.1 million.)

Amounts Shares Amounts May 2020 17,311 \$ 1,500,000 14,014 \$ 994,156 (1) The approval of the share repurchase program by the Swiss Takeover Board limits the number of shares that have been repurchased for cancellation. To the Company extent that the shares are repurchased to support equity incentive plans or potential acquisitions, the shares are repurchased on the ordinary trading line of SIX Swiss Exchange ("SIX") and / or The Nasdaq Global Select Market ("Nasdaq"). Shares repurchased for cancellation purposes are repurchased on a second trading line on SIX. Shares may be repurchase repurchased from time to no more than time on the open market or in privately negotiated transactions, including under plans complying with the provisions of Rule 10b5-1 and Rule 1010b %- 18 of its authorized 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 share shares capital and voting rights. Logitech International S. A. | Fiscal 2023 Form 10-K | 94 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, 2022 2023 \$ (102,100, 461,869) \$ 4,525 \$ (3,495,933) \$ 1,833 \$ (104,100, 123,277) Other comprehensive income (loss) 1,592 8,020 (3,078) (12,920) 5,766) 3-073 (10, 846,925) March 31, 2024 \$ (103,947) \$ (8,395) \$ 1,140 \$ (111, 2023- 202 \$ (-) Logitech International S. A. | Fiscal 2024 Form 10- K | 100, 869) \$ 4,525 \$ (3,933) \$ (100, 277) Note 15 — Segment Information The Company operates in a single operating segment that encompasses the design, manufacturing and marketing of peripherals for gaming, PCs, tablets, gaming, video conferencing, and other digital platforms. Operating performance measures are provided directly to the Company's CEO, who is considered to be the Company's Chief Operating Decision Maker. The CEO periodically reviews information such as sales and adjusted operating income (loss) to make business decisions. These operating performance measures do not include restructuring charges (credits), net, share-based compensation expense, amortization and impairment of intangible assets, acquisition-related costs and change in fair value of contingent consideration from business acquisitions.

During fiscal year 2024, the Company changed its presentation of Sales by Product Category to provide a simpler and clearer view of the Company's business. The change in presentation did not have an impact on previously reported total sales. As a result of these changes, certain prior-period amounts for the fiscal years ended 2023 and 2022 have been reclassified to conform to the current period presentation. See Note 2 for further information on the change in presentation. Sales by product categories category in the current presentation were as follows (in thousands): Years Ended March 31, 2023 2022 2021 Pointing Devices 2024 2023 2022 Gaming (1) \$ 728-1, 231 357 \$ 781-, 108-063 \$ 680-1, 907-288, 313 \$ 1,577, 195 Keyboards & Combos 836-Combos 821, 441 836, 432 967, 301 784 Pointing Devices 742, 488 PC 987 728, 357 781, 108 Video Collaboration 609, 361 677, 923 667, 570 Webcams 227-Webcams 325, 692 403-225 378, 651 439-688 676, 865-116 Tablet & Other Accessories 254, 060 254, 374 310, 123 384 Headsets 168, 478 176 301 Gaming (1) 1, 211 576 208, 318 485 1, 451, 883 1, 239, 005 Video Collaboration 887, 517 997, 164 1, 044, 935 Mobile Speakers 111, 649 149, 782 174, 895 Audio & Wearables 274, 231 401, 424 468, 776 Other (2) 7-145, 081-852 18-198, 665-35-155 293, 107-370 Total Sales \$ 4, 298, 467 \$ 4, 538, 818 \$ 5, 481, 101 \$ 5-, 252-, 279 Sales by geographic region (based on the customers' locations) for fiscal years 2024, 2023, and 2022 and 2021 were as follows (in thousands): Years Ended March 31, 2023 2022 2021 Americas --- 2024 2023 2022 Americas \$ 1, 896, 258 \$ 1, 930, 908 \$ 2, 317, 941 \$ 2-, 206-, 552-EMEA 1, 301, 515 1, 299, 657 1, 724, 027 +, 735, 682 Asia Pacific 1, 100, 694 1, 308, 253 1, 439, 133 +, 310, 045 Total Sales \$ 4, 298, 467 \$ 4, 538, 818 \$ 5, 481, 101 \$ 5-, 252-, 279 Revenues- Revenue from sales to customers in the United States represented 36 %, 35 %, and 34 % and 35 % of sales in fiscal years 2024, 2023, and 2022 and 2021, respectively. Revenues- Revenue from sales to customers in Germany represented 14 %, 14 % and 15 % and 16 % of sales in fiscal years 2024, 2023, and 2022 and 2021, respectively. Revenues- Revenue from sales to customers in China represented 10 %, 11 % and 10 % of sales in fiscal years 2024, 2023 and 2022, respectively. No other country represented more Logitech International S. A. | Fiscal 2023 Form 10-K | 95 than 10 % of sales during these periods presented herein. Revenues- Revenue from sales to customers in Switzerland, the Company's country of domicile, represented 2 % of sales for fiscal year 2024, and 3 % of sales in for each of fiscal years 2023, and 2022 and, Logitech International S. A. | Fiscal 2024 Form 10- K | 101 Property, plant and equipment, net (excluding software) and right-of-use assets by geographic region were as follows (in thousands): March 31, 2023 2022 Americas --- 2024 2023 Americas \$ 67, 762 \$ 59, 183 \$ 22-, 578-EMEA 38-EMEA 30, 819 38, 890 23-, 830-Asia Pacific 69-Pacific 58, 901 69, 939 87-, 265 Total \$ 157, 482 \$ 168, 012 \$ 133-, 673 Property, plant and equipment, net (excluding software) and right-of-use assets in the United States, China, and Ireland were \$ 66.5 million, \$ 41.2 million, and \$ 16.2 million, respectively, as of March 31, 2024. Property, plant and equipment, net (excluding software) and right-of-use assets in the United States, China, and Ireland were \$ 58.7 million, \$ 48.8 million, and \$ 17.7 million, respectively, as of March 31, 2023. Property, plant and equipment, net (excluding software) and right-of-use assets in the United States and China were \$ 21.7 million and \$ 66.8 million, respectively, as of March 31, 2022. Property, plant and equipment, net (excluding software) and right-of-use assets in Switzerland, the Company's country of domicile, were \$ 9.0 million and \$ 13.7 million and \$ 13.6 million as of March 31, 2024 and 2023 and 2022, 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, 2024 or 2023 or 2022. Note 16 — Restructuring The following table summarizes restructuring-related activities during fiscal years 2023 and 2022 (in thousands): Termination Benefits Contract Termination and Other Total Accrued restructuring liability at March 31, 2021 (1) \$ 627 \$ — \$ 627 Charges, net 879 1, 286 2, 165 Cash payments (945) (390) (1, 335) Accrued restructuring liability at March 31, 2022 (1) \$ 561 \$ 896 \$ 1, 457 Charges, net 27, 631 6, 942 34, 573 Cash payments (14, 015) (2, 481) (16, 496) Accrued restructuring liability at March 31, 2023 (1) \$ 14, 177 \$ 5, 357 \$ 19, 534 (1) The accrual balances are included in accrued and other current liabilities on the Company's consolidated balance sheets. 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. The Company recorded pre-tax charges totaling \$ 34. 6 million in restructuring charges, net in the consolidated statement of operations for the year ended March 31, 2023. The Company expects to substantially complete these **These** restructuring activities **have** within the next twelve months. During the third quarter of fiscal year 2022, as part of the Company's strategic review, the Company decided to cease future product launches under the Jaybird brand within the Audio & Wearables product category. As a result, the Company recorded \$ 7. 6 million in cost of goods sold related to write-offs for excess inventories, \$ 7. 0 million impairment to the intangible assets acquired as part of the Jaybird acquisition (see Note 11), and \$ 2. 2 million in restructuring charges, net, related to production cancellation costs and employee severance and other termination benefits, for the year ended March 31, 2022. This restructuring plan has been substantially completed during fiscal year **2024. The following table summarizes restructuring- related activities during fiscal years 2024 and 2023.**

Logitech International S. A. | Fiscal (in thousands): Termination Benefits Contract Termination and Other Total Accrued restructuring liability at March 31, 2022 (1) \$ 561 \$ 896 \$ 1, 457 Charges, net 27, 631 6, 942 34, 573 Cash payments (14, 015) (2, 481) (16, 496) Accrued restructuring liability at March 31, 2023 Form 10- K | 96- (1) \$ 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 (1) \$ 1, 813 \$ 1, 455 \$ 3, 268 (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 noncancellable --- cancellable** operating leases, primarily real estate facilities for office space. As of March 31, **2023 2024**, the Company's lease arrangements are comprised of operating leases with various expiration dates through **November 30 December 31**, 2033. The lease term for all of the Company's leases includes the noncancellable 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. 5 million, \$ 21. 2 million, and \$ 17. 3 million for the years ended and \$ 15. 0 million as of March 31, 2024, 2023, and 2022 ; and 2021**, respectively. Total variable lease costs were not **Logitech International S. A. | Fiscal 2024 Form 10- K | 102** material during the **year years** ended March 31, **2024, 2023, and 2022 and 2021**. 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, **2023 2022 2021 Cash --- 2024 2023 2022 Cash** paid for amounts included in the measurement of operating lease liabilities **\$ 13, 489 \$ 16, 565 \$ 15, 400 \$ 13, 865** ROU assets obtained in the exchange for operating lease liabilities **\$ 8, 593 \$ 43, 093 \$ 22, 174 \$ 15, 659** Future lease payments included in the measurement of operating lease liabilities as of March 31, **2023 2024** for the following five fiscal years and thereafter are as follows (in thousands): Years Ending March 31, **2024 2025 \$ 13 15, 409 943 2025 13 2026 13, 237 657 2026 10, 769 2027 10 2027 12, 155 099 2028 9, 107 396 2029 8, 655** Thereafter **40 Thereafter 32, 889 813** Total lease payments **\$ 97 92, 986 143** Less: imputed interest (**15 13, 416 235**) Less: tenant improvement allowance (1) **(11, 554 881)** Present value of lease liabilities **\$ 71 77, 027 016 (1)** The operating leases for two real estate facilities in the Americas region provide for tenant improvement allowances, for which the lessors reimburse the Company for the costs of constructing leasehold improvements up to \$ 11. 6 million. Weighted- average lease terms and discount rates were as follows: Years Ended March 31, **2023 2022 Weighted --- 2024 2023 Weighted** - average remaining lease terms (in years) **8 7, 14 58, 6 Weighted 1 Weighted** - average discount rate **3. 8 % 3. 7 % 2. 8 %** Logitech International S. A. | Fiscal **2023 2024** Form 10- K | **97 103** VALUATION AND QUALIFYING ACCOUNTS For the Fiscal Years Ended March 31, **2024, 2023, and 2022 and 2021** (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 Beginning of Year Charged (Credited) to Statement of Operations (1) Claims and Adjustments Applied Against Allowances (1) Balance at End of Year Allowance for doubtful accounts: **2024 \$ 86 \$ (86) \$ — \$ —** 2023 \$ 2, 212 \$ (2, 019) \$ (107) \$ 86 2022 \$ 1, 161 \$ 1, 691 \$ (640) \$ 2, 212 2021 \$ 1, 894 \$ (533) \$ (200) \$ 1, 161 Allowance for sales returns: **2024 \$ 10, 146 \$ 141, 995 \$ (141, 961) \$ 10, 180** 2023 \$ 12, 321 \$ 157, 619 \$ (159, 794) \$ 10, 146 2022 \$ 14, 438 \$ 162, 381 \$ (164, 498) \$ 12, 321 2021 \$ 6, 599 \$ 122, 803 \$ (114, 964) \$ 14, 438 Allowance for cooperative marketing arrangements: **2024 \$ 40, 495 \$ 232, 837 \$ (231, 698) \$ 41, 634** 2023 \$ 56, 372 \$ 262, 363 \$ (278, 240) \$ 40, 495 2022 \$ 43, 276 \$ 286, 116 \$ (273, 020) \$ 56, 372 2021 \$ 38, 794 \$ 222, 732 \$ (218, 250) \$ 43, 276 Allowance for customer incentive programs: **2024 \$ 71, 645 \$ 299, 351 \$ (310, 969) \$ 60, 027** 2023 \$ 97, 460 \$ 329, 666 \$ (355, 481) \$ 71, 645 2022 \$ 76, 200 \$ 348, 072 \$ (326, 812) \$ 97, 460 2021 \$ 55, 741 \$ 256, 755 \$ (236, 296) \$ 76, 200 Allowance for pricing programs: **2024 \$ 98, 822 \$ 707, 954 \$ (715, 496) \$ 91, 280** 2023 \$ 120, 797 \$ 784, 835 \$ (806, 810) \$ 98, 822 2022 \$ 120, 568 \$ 885, 228 \$ (884, 999) \$ 120, 797 2021 \$ 100, 168 \$ 782, 734 \$ (762, 334) \$ 120, 568 Tax valuation allowance: **2024 \$ 30, 766 \$ 4, 770 \$ — \$ 35, 536** 2023 \$ 29, 858 \$ 908 \$ — \$ 30, 766 2022 \$ 28, 926 \$ 887 \$ 45 \$ 29, 858 2021 \$ 29, 171 \$ (245) \$ — \$ 28, 926 (1) The amounts for fiscal years **2024, 2023, and 2022 and 2021** include immaterial impacts from the business acquisitions during the year. Logitech International S. A. | Fiscal **2023 2024** Form 10- K | **98 104** Exhibit 3-4. 1 ARTICLES DESCRIPTION OF SHARE CAPITAL INCORPORATION TITLE I CORPORATE NAME — REGISTERED OFFICE — PURPOSE — DURATION Article 1 There -- **The exists under following description of the shares of corporate name** Logitech International S. A. (the " Company") is a corporation (société anonyme) governed summary and does not purport to be complete. This summary is qualified in its entirety by reference to these -- **the provisions** Articles of

Incorporation and by Title twenty-six 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 duration of the Company shall be indefinite 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 in at Route de Pampigny 20, Hautemorges, Canton of Vaud, Switzerland. Article 2-The Company shall be a holding company with the purpose of coordinating the activities of various Swiss and foreign subsidiaries of the Logitech group. In addition, it shall have as was founded a purpose the acquisition and management of shareholdings in 1981 and has been registered in other the companies, and in particular the acquisition, holding and / or assignment of shareholdings in other commercial register ; industrial, financial or real property companies and enterprises, in Switzerland or abroad, directly or indirectly, in its own name and for its own account, or for the accounts of third parties, as investments or for other the Canton reasons, as well as for the financing of Vaud since May 2 affiliated companies. The Company may conduct, 1988 in Switzerland or abroad, any manner of activities, create branch offices, and undertake any real estate, financial or commercial operations which relate directly or indirectly to its purpose. 1. 1. Stated TITLE II SHARE CAPITAL AND SHARES Article 3 The share capital As is fixed at CHF 43, 276, 655 (forty-three million two hundred seventy-six thousand six hundred fifty-five Swiss francs), entirely paid-in. It is divided into 173, 106, 620 (one hundred seventy-three million one hundred and six thousand six hundred twenty) registered shares with a nominal value of March 31 CHF 0.25 (twenty-five centimes) each. Article 4 The shares shall be registered. The general meeting of shareholders (the "General Meeting") shall have the authority to convert the registered shares into bearer shares by means of an amendment to these Articles of Incorporation. Subject to the paragraph below, 2024, the registered shares of the Company will be uncertificated securities (in terms of the Swiss Code of Obligations) and book entry securities (in terms of the Swiss Book Entry Securities Act). A shareholder registered in the Company's stated shareholders' register may request from the Company a statement of the shareholder's registered shares at any time. Shareholders do not have a right to the printing and delivery of share certificates. The Company may, however, print and deliver certificates for shares at any time at its option. The Company may also, at its option, withdraw uncertificated shares from the custodian system where they have been registered and, with the consent of the shareholder, cancel issued certificates that are returned to the Company. Article 5 Each share shall confer the right to a proportional part of the profit resulting from the balance sheet and the proceeds of liquidation. Shareholders shall only have those obligations specified in these Articles of Incorporation, and shall not be personally liable for the debts of the Company. Shares shall be indivisible; the Company shall recognize only one representative per share. The ownership of a share shall entail acceptance of the provisions of these Articles of Incorporation. Article 6 The Company shall maintain a share register which lists the names of the owners and beneficiaries of the shares as well as their domiciles. Only those persons entered in the share register as owners shall be deemed to be shareholders of the Company. The transfer of ownership of certificated shares shall require delivery of the properly endorsed share certificate to the purchaser. The transfer of ownership of shares held as book entry securities shall be carried out according to the provisions of the Swiss Book Entry Securities Act. Registered shares not incorporated into a certificate and that are not held as book entry securities as well as the respective rights associated therewith which are not incorporated into any certificate may be transferred only by assignment. Such assignment shall be valid only if the Company has been notified thereof. Article 7 Should a shareholder change his address, he must so inform the Company. As long as a shareholder has not provided notice of a change of address to the Company, any written communication shall be validly made to his last address entered in the share register. TITLE III THE ORGANIZATION OF THE COMPANY A. GENERAL MEETING OF SHAREHOLDERS Article 8 The General Meeting shall be the supreme authority of the Company. It holds the inalienable rights provided by law. The General Meeting shall convene at the place designated by the Board of Directors. As from January 1, 2023, the Board of Directors may also decide to hold General Meetings in several locations or virtually without any physical place of meeting. One or more shareholders who represent together at least ten percent of the share capital may demand that a General Meeting be called. One or more shareholders, who represent together shares representing at least the lesser of (i) one (1) percent of the share capital - actions or (ii) amounted to an aggregate nominal value of CHF 143, 276, 655.000 - 00,000 (one million Swiss Francs), may demand that an item be included on the agenda for a shareholders' meeting. A shareholder demand to call a meeting and to include an item on the agenda shall be made in writing and shall describe the matters to be considered and any proposals to be made to the shareholders. Such written request shall be received by the Board of Directors at least sixty (60) days before the date proposed for the General Meeting. Article 9 General Meetings shall be called at least twenty days before the date of the meeting by a single notice published in the media specified in Article 24 below. A General Meeting can alternatively be called by means of a notice sent to shareholders at the address entered in the share register. In such a case, the twenty-day notice period referred to above shall begin on the day following the date on which the notice shall have been mailed. Article 10 Each share confers the right to one vote. Article 11 Any shareholder may appoint a representative who need not be a shareholder, provided that person holds a written proxy. Members of the Board of Directors who are present shall decide whether to accept or refuse such proxies. Statutory provisions relating to the representations of shareholders by the independent proxy are reserved. Article 12 The General Meeting shall be presided over by the Chairman of the Board of Directors or any other member of the Board of Directors. In the absence of such persons, the chairman shall be appointed by the General Meeting. The Chairman of the General Meeting shall appoint the secretary of the General Meeting and the scrutineers. Article 13 In the absence of any provision to the contrary in the law or these Articles of Incorporation, the General Meeting shall make resolutions and proceed to elections by a simple majority of the votes cast. In the event of a tie vote, the vote of the Chairman of the General Meeting shall decide. As a general rule, voting and elections shall be conducted by a show of hands; however, a secret ballot shall be used when the Chairman of the General Meeting so orders or when 25 shareholders present at the meeting shall so request. An electronic vote shall be deemed a secret ballot. B. BOARD OF DIRECTORS Article 14 The Board of Directors of the Company

shall be composed of at least three members elected individually by the General Meeting for a term of office expiring after completion of the subsequent Annual General Meeting and who shall be indefinitely re-eligible. The Chairman of the Board of Directors shall also be appointed by the General Meeting for a term of office expiring after completion of the subsequent Annual General Meeting and who shall be indefinitely re-eligible. Unless provided otherwise in the law or these Articles of Incorporation, the Board of Directors shall organize itself. It shall be entitled to elect one or more vice-chairmen, who shall assume the responsibilities of the Chairman of the Board of Directors if the latter is incapacitated. Article 15 The Board of Directors shall make decisions and proceed to elections by a majority vote of the members present at the meeting. In the event of a tie vote, the vote of the Chairman shall decide. The decisions of the Board of Directors may be made in the form of a written consent (given by letter, fax or telegram) to a proposal, such consent representing a majority of all the members of the Board of Directors inasmuch as the proposal was submitted to all the members of the Board of Directors, unless a discussion is requested by one of them. Article 16 The Board of Directors shall have the non-transferable and inalienable powers provided for under Art. 716a of the CO. It may make decisions on any matters which have not been reserved to another corporate body of the Company pursuant to the law or these Articles of Incorporation. Article 17 The Board of Directors may, in compliance with the organizational regulations, entrust the management and the representation of the Company to one or more of its members or to other natural persons who need not be shareholders (the "Management Team"). Article 17 bis No member of the Board of Directors shall assume more than ten (10) mandates in supreme management or supervisory bodies of legal entities outside the Logitech group, of which no more than four (4) may be in listed companies. In addition, Members of the Board of Directors may assume up to ten (10) mandates in the governing bodies of charitable or similar organizations. The Chairman of the Board of Directors must be informed of such mandates. The limits contemplated in the preceding paragraph do not apply to mandates: a) for companies controlled by the Company or that control the Company; b) that a member of the Board of Directors assumes at the request of the Company or of a company controlled by it; and c) for companies that are not required to be registered in the commercial registry in Switzerland or in an equivalent registry outside of Switzerland. Mandates for legal entities under common control or at the request of such legal entities are counted as one single mandate for the purpose of this Article 17 bis. Article 17 ter The Board of Directors shall establish a Compensation Committee. The Compensation Committee shall be composed of at least two members of the Board of Directors, who shall be elected individually by the General Meeting for a term of office expiring after completion of the subsequent Annual General Meeting and who shall be indefinitely re-eligible. The chairman of the Compensation Committee shall be appointed by the Board of Directors. The Compensation Committee shall otherwise organize itself. The Compensation Committee shall support the Board of Directors in establishing and reviewing the Company's compensation strategy, guidelines and the performance targets, as well as in preparing the proposals to the General Meeting regarding the compensation of the Board of Directors and of the Management Team. It may submit proposals to the Board of Directors in other compensation-related issues. The Board of Directors shall set out in the organizational regulations (i) for which positions of the Board of Directors and of the Management Team the Compensation Committee shall submit proposals for the compensation, and (ii) for which positions the Compensation Committee shall determine such compensation in accordance with these Articles of Incorporation and the compensation guidelines. The Board of Directors may delegate further tasks and powers to the Compensation Committee. Article 18 In countries where laws or customs require for companies that important documents, or those subject to certain conditions of form have a seal, a seal may be affixed next to the signature. The Board of Directors shall determine those seals and set the rules regarding the use thereof. C. MANAGEMENT TEAM Article 18 bis The Company or companies controlled by it may enter into agreements relating to the compensation of the members of the Management Team (the "employment agreements"). Fixed-term employment agreements shall run for a maximum period of one year. Employment agreements entered into for an indefinite period of time shall be subject to a maximum notice period of one year. Employment agreements entered into with members of the Management Team may contemplate a prohibition of competition after termination of the relevant employment agreement. The total consideration for a prohibition of competition that applies after termination of an employment agreement and expiration of the applicable notice period, if any, shall not exceed, with respect to the entire period during which the prohibition of competition applies, the total annual compensation of the relevant member of the Management Team. Article 18 ter No member of the Management Team may assume more than five (5) mandates in supreme management or supervisory bodies of legal entities outside the Logitech group, of which no more than two (2) may be in listed companies. In addition, Members of the Management Team may assume up to five (5) mandates in the governing bodies of charitable or similar organizations. Any such mandate shall require the approval of the Board of Directors. This restriction does not include mandates: b) that a member of the Management Team assumes at the request of the Company or of a company controlled by it; and Mandates for legal entities under common control are counted as one single mandate for the purpose of this Article 18 ter. D. AUDITORS Article 19 The General Meeting shall appoint one or several auditors as statutory auditors. It may appoint substitute auditors. The term of office of the auditors shall be one year; it shall end after completion of the subsequent Annual General Meeting. Reappointment shall be possible. TITLE IV Article 19 bis The compensation of the members of the Board of Directors who do not have delegated management responsibilities shall consist **consisting** of cash payments and shares or share equivalents. The value of cash compensation and shares or share equivalents shall correspond to a fixed amount, which shall reflect the functions and responsibilities assumed. The value of shares or share equivalents shall be calculated at market value. Members of the Board of Directors who have delegated management responsibilities shall be compensated in the manner contemplated in Article 19 ter below. The Company shall reimburse the expenses incurred by the members of the Board of Directors. Expenses reimbursements are not part of the compensation. The principal components of the compensation of the Management Team shall be: (i) base salary; (ii) performance-based cash compensation, in the form of incentive cash payments and (iii) equity incentive awards. The base salary shall reward the relevant members of the Management Team for their individual contribution to the Company and their expected day-to-day services. The performance-based cash compensation shall take appropriate account of the achievement of

the Company's, individual employees' or other performance goals. The target level of the performance-based cash compensation elements shall be determined as a percentage of the base salary. The performance-based cash compensation may amount up to a pre-determined multiplier of the target level. Its amount may also reflect an overall assessment of the relevant employee's performance or the Company's objectives. Equity incentive awards shall provide, in particular, a direct incentive for future performances and align the interest of the Management Team with those of the Company's shareholders. Equity incentive awards shall be governed by performance metrics that take into account strategic or other objectives of the Company or by reference to the duration of the relevant employee's service to the Company or companies controlled by it. The Board of Directors or, to the extent delegated to it, the Compensation Committee, shall determine performance metrics and target levels applicable to performance-based cash compensation and equity incentive awards, as well as their achievement. Compensation may be paid or granted in the form of cash, shares, other benefits or in kind; compensation to members of the Management Team may also be paid or granted in the form of financial instruments or similar units. The Board of Directors or, to the extent delegated to it, the Compensation Committee shall decide upon each grant as well as the applicable vesting, blocking, exercise and forfeiture conditions; they may provide for continuation, acceleration or removal of vesting and exercise conditions, for payment or grant of compensation assuming target achievement or for forfeiture in the event of pre-determined events such as termination of employment or office or change of control. Compensation may be paid by the Company or companies controlled by it. Members of the Management Team may participate in share purchase plans established by the Company or companies controlled by it, under the terms of which eligible employees may allocate a portion of their compensation to the purchase of shares of the Company at a discount to market price. The Company shall reimburse the expenses incurred by the members of the Management Team. Expenses reimbursements are not part of the compensation.

Article 19 quater Upon proposal of the Board of Directors, the General Meeting approves the maximum aggregate amount of the compensation of: a) the Board of Directors, for the period up to the next Annual General Meeting; and b) the Management Team, for the next business year. The Board of Directors may submit to the General Meeting for approval proposals in respect of maximum aggregate amounts and / or individual compensation components for other time periods and / or propose the payment of additional amounts for special or extraordinary services of some or all of the members of the Board of Directors or of the Management Team. If the General Meeting rejects a proposal submitted by the Board of Directors, the latter shall submit an alternative proposal to the same or a subsequent General Meeting. The Company or companies controlled by it may grant or pay compensation subject to subsequent ratification at a General Meeting and claw-back by the Company in case of rejection by the General Meeting.

Article 19 quinquies If the maximum aggregate amount of compensation already approved by the General Meeting is not sufficient to also cover the compensation of one or more persons who become members of the Management Team during a compensation period for which the General Meeting has already approved the compensation of the Management Team (new hire), the Company or companies controlled by it shall be authorized to pay an additional amount with respect to the compensation period already approved. Such additional amount shall not exceed: a) for the head of the Management Team (CEO), one hundred and forty percent (140 %) of the total annual compensation of the former CEO; and b) for any new hire other than the CEO, one hundred and forty percent (140 %) of the highest total annual compensation of any member of the Management Team other than the CEO.

Article 19 sexies Subject to Article 19 quater, paragraph 4, above, Members of the Board of Directors and the Management Team shall not receive credits or loans from the Company or from a company controlled by it. Compensation paid to members of the Board of Directors or Management Team for activities in companies that are controlled by the Company shall be permitted. This compensation shall be included in the total compensation payable to the Board of Directors or Management Team, as applicable, which shall be subject to the approval of the General Meeting. Pension contributions and benefits shall be made or provided in accordance with the regulations applicable to the pension schemes in which the Company or the companies controlled by it participate in Switzerland or abroad.

TITLE V BUSINESS YEAR, ANNUAL ACCOUNTS AND ALLOCATION OF PROFITS **Article 20** The business year shall begin on April 1st and end on March 31st. **Article 21** Five percent of the annual profits shall be allocated to the general reserve until such reaches twenty percent of the paid in share capital. Should the general reserve be used in any amount the allocation of profits shall be made until this level is reached again. The balance of the profits arising from the balance sheet shall be distributed according to the resolutions of the General Meeting, upon proposition of the Board of Directors; however, the mandatory legal provisions of the law relating to the legal reserve must be complied with. **Article 22** Dividends shall be paid at the time specified by the Board of Directors. Any dividend which has not been claimed within five years of it becoming due is time-barred by statute of limitations and shall be forfeited to the Company by simple right and automatically.

TITLE VI LIQUIDATION **Article 23** The General Meeting shall retain its right to approve the accounts at the time of liquidation and shall have the authority to discharge the liquidators with respect to their activities in connection therewith. After payment of liabilities, the assets of the dissolved Company shall be distributed among the shareholders pro rata according to the par value of each such shareholders' shares.

TITLE VII PUBLIC NOTICES – COMMUNICATIONS Public notices by the Company shall be made in the *Feuille Officielle Suisse du Commerce* (Swiss Official Commercial Gazette).

TITLE VIII CONDITIONAL CAPITAL AND AUTHORIZED CAPITAL **Article 25** By the exercise of share option or other rights granted to certain employees, officers and directors of the group according to the group's employee equity incentive plans, the share capital of the Company may be increased at most by CHF 6, 250, 000 (six million two hundred fifty thousand Swiss Francs) by way of the issue of 25, 000, 000 (twenty-five million) registered shares with a nominal value of CHF 0. 25 (twenty-five centimes) each. The shareholders' preferential subscription rights shall be eliminated for such new shares. **Article 26** By the exercise of conversion rights which are granted in relation with the issue of convertible bonds, the share capital of the Company shall be increased by a maximum aggregate amount of CHF 6, 250, 000 (six million, two hundred fifty thousand Swiss Francs) through the issuance to the holders of such bonds of a maximum of 25, 000, 000 (twenty-five million) fully paid-in registered shares with a nominal value of CHF 0. 25 (twenty-five centimes) each. The shareholders shall not have the right to subscribe by preference for the shares issuable on conversion of the bonds. The Board of

Directors may 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 7 (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. Article 27 The Board of Directors is authorized at any time until September 14, 2024 to increase the share capital of the Company by a maximum aggregate amount of CHF 4, 327, 666 through the issuance of not more than 17, 173, 310, 106, 662-620 registered shares with a par value of CHF 0. 25 each, which will have to be ~~fully paid~~. **The Company's shares are fully paid** in. **1. 2. Capital band With effect as of January 1, 2023, Swiss law introduced the concept of a capital band (marge de fluctuation), which replaces the concept of " authorized share capital ". The capital band authorizes the board of directors to increase- 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 2023, the Company's shareholders approved a capital band ranging from CHF 38, 948, 989. 50 (lower limit) to CHF 47, 604, 320. 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 partial-~~any~~ amounts are permitted- or (ii) acquire shares directly or indirectly, until September 13, 2028 or earlier expiration**. **The Under the capital band, the Board can** of Directors may authorize the issuance- ~~issue~~ of new shares by means of an underwriting or similar process carried out by one or more banks or other financial institutions with a view to offering the new shares to existing shareholders or to third parties. The Board of Directors shall determine the type of contributions, the issue price, the time of the issue, the conditions for the exercise of the preferential subscription rights, the use of unexercised preferential subscription rights and the date upon which the new shares shall become entitled to dividends. The Board of Directors may authorize, restrict or exclude the trading of preferential subscription rights. If preferential subscription rights are granted, but not exercised, the Board of Directors shall use the rights associated with the relevant shares in the interest of the Company. The Board of Directors may restrict or withdraw the preferential subscription rights of existing shareholders, and allocate such rights to third parties or to the Company for valid reasons, in particular if the new shares are being issued in connection with: (a) the acquisition of companies, enterprises, participations, assets, intellectual property rights, licenses or new investment projects; (b) a public offering or private placement of shares for the financing and/ or refinancing of an acquisition of the kind referred to under (a) above; (c) a public offering or private placement of shares, under circumstances in which such public offering or private placement would be difficult to carry out or could likely only be carried out under less favourable terms if the preferential subscription rights of existing shareholders were not restricted or withdrawn; (d) the acquisition of a stake in the Company by a strategic partner; or (e) the broadening of the shareholder base of the Company in certain jurisdictions or in the context of a listing or admission to trading on a domestic or foreign stock exchange. * * * * * These articles of incorporation were approved on June 24th, 1993, and modified on June 27th, 1996, February 13th, 1998, June 25th, 1998, June 23rd and June 29th, 2000, March 19th, 2001, May 1st, 2001, June 1st and 28th, 2001, June 26th and 27th, 2002, June 24th, 2004, June 16th, 2005, June 16th, 2006, June 19th, June 20th, 2007, September 10, 2008, September 11, 2008, September 8, 2010, September 5, 2012, December 18, 2014, September 5, 2018, September 9, 2020 and September 14, 2022. The above text is a translation of the original French articles of incorporation (statuts), which constitute the definitive text and are binding in law. Exhibit 4. 1 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, 2023, the Company's stated share capital (capital-actions) amounted to CHF 43, 276, 655. 00 consisting of 173, 106, 620 registered shares with a par value of CHF 0. 25 each. The Company's shares are fully paid in. 1. 2. Authorized share capital Under Swiss law as in effect until December 31, 2022, the provisions of a stock corporation's articles of associations that give authority to the board of directors to issue new shares are referred to as " authorized share capital " (capital autorisé). Authorized share capital cannot represent more than 50 % of the company's stated share capital. With effect as of January 1, 2023, Swiss law introduced the concept of a capital band (marge de fluctuation), which replaces the concept of " authorized share capital ". Authorized share capital provisions that were in place on January 1, 2023 are grandfathered until they expire in accordance with their terms. In September 2022, the Company's shareholders approved an authorized share capital that authorizes the Board of Directors of the Company (the " Board ") to issue until September 14, 2024 up to 17, 310, 662 new registered shares with a par value of CHF 0. 25 each. Under the authorized share capital, the Board can issue new shares by means of an underwriting or similar process carried out by one or more banks or other financial institutions. The Board can determine the type of contributions, the issue price, the time of the issue, the conditions for the exercise of the preferential subscription rights, the use of unexercised preferential 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 the **preemptive right rights** of shareholders to subscribe for the new shares : (a) by preference for valid reasons, in

particular if **the issue price of the new shares are being issued is determined by reference to the market price; (b) for raising equity capital in connection a fast and flexible manner, which would no 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; (a-c) the acquisition of companies, enterprises, participations, assets, intellectual property rights, licenses or new investment projects ; (b) a public offering or private placement of shares for the financing and/or refinancing of an any such transactions through acquisition of the kind referred to under (a) above placement of shares ; (e-d) a public offering for purposes of broadening the shareholder constituency of the Company in certain financial or private placement investor markets, for purposes of the participation of strategy partners, including financial investors, or in connection with the listing of new shares ; under circumstances in which such public offering or private placement would be difficult to carry out or could likely only be carried out under less favorable terms if the preferential subscription rights of existing shareholders were not restricted or withdrawn; (d) the acquisition of a stake in the Company by a strategic partner; or (e) the broadening of the shareholder base of the Company in certain jurisdictions or in the context of a listing or admission to trading on a domestic or foreign stock exchange 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 shall, to the extent necessary, determine the use of the decrease amount .** As of March 31, ~~2023-2024~~, the Board had not **increased or decreased** issued any share out of the Company ^L's authorized share capital **based on the capital band** .

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). Under Swiss law, 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. Under Swiss law, conditional share capital cannot represent more than 50 % of the 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 ~~2024 and 2023 and 2022~~, 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 capitals referred to above do not have an expiration date. As of March 31, ~~2023-2024~~, no shares had been issued out of the aforementioned conditional capitals. 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 173, 106, 620 issued shares carries the same rights. However, a shareholder must be registered in the share register of the Company 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, or 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 can print and deliver such share certificates at any time as it deems fit. 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 non- voting shares (bons de participation) or equity securities without par value (bons de jouissance). The Company has not issued 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 ~~name~~ **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. However, only holders of shares that are recorded in the share register 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 independent auditors 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 benefice) 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 stake 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 an authorized share capital 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 based 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 May 2020, the Company's Board approved the 2020 share repurchase program, which authorizes the Company to use up to \$ 250 million to purchase its own shares within a three-year period. In May 2021 and August 2022, the Company increased the 2020 share repurchase program in two steps to an aggregate of \$ 1.5 billion. **The 2020 share repurchase program expired on July 27, 2023. In June 2023, the Board authorized a new \$ 1.0 billion 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.** As of March 31, ~~2023-2024~~, \$ ~~505-638~~ **8-5** million was available for repurchase under the ~~2020-2023~~ share repurchase program.

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~~ **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. ~~These thresholds are effective as of January 1, 2025, or upon an earlier amendment to that effect to the Articles at general meeting of shareholders; until then, the relevant thresholds are ten per cent to call a general meeting and the lower of (i) one percent of the share capital or (ii) an aggregate nominal value of CHF 1,000,000 to request that an item be put on the agenda of a general meeting.~~ A shareholder demand 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 indefinitely. 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 of 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).

INSIDER TRADING POLICY We are pleased to have our employees and **service providers take an ownership interest in** Logitech International, S. A., a Swiss corporation (the "Parent"); WHEREAS, Executive is currently employed by Logitech Inc. acquiring our public stock. (**Directors, officers, employees, consultants, and contractors, however, may learn important information about** the "Company company"), a wholly-owned subsidiary of the Parent (the Parent and its direct and indirect subsidiaries—including the Company—are collectively referred to as "Logitech") and is a party to an offer letter; WHEREAS, the Parent is subject to compliance with Swiss corporate law prohibiting excessive compensation in Swiss listed companies; and WHEREAS, Swiss corporate law restricts the ability of the Parent to have severance or change of control agreements or arrangements with members of its Group Management Team. NOW, THEREFORE, Executive and the Company hereby agree, effective as of the date first written above: 1. This Employment Agreement (this "Agreement") sets forth certain terms of Executive's employment with **plans or performance before it's made public. Trading on such "inside" information is not only unfair—it's illegal. The same goes for "inside" information about the other companies that we learn through our confidential business dealings. As a publicly traded Company company we are governed by securities laws and regulations that impose stiff civil and criminal penalties for any form of insider trading. This Insider Trading Policy provides instructions and guidance on prohibited trading activities and other safeguards that we have put in place to protect you and Logitech. All directors, officers and employees of Logitech, as well as the parties' understanding any consultants or contractors with respect access to Logitech confidential information, are subject to this Policy. WHAT IS INSIDER TRADING? Insider trading includes any decision to engage in transactions in Logitech securities (e. g., stock) that is made while in possession of material, non-public information. It is not a defense that you made the decision without using the inside information—you need only be aware of the inside information to be liable. Insider trading violations also occur when a person provides material, non-public information to another (also known as "tipping") and the other person then trades while in possession of it. Information is considered "material" if a reasonable investor would consider it important in deciding whether to buy, hold or sell securities. In general, information that could reasonably be expected to affect the market price of a security is likely to be material. Either positive or negative information may be material. The following are examples of information often considered material: • Financial results, earnings, guidance, projections or forecasts, particularly if inconsistent with investor expectations • Significant developments in business relationships, including execution, modification or termination of significant agreements that employment relationship. 2. Executive will be employed by the Company as Chief Financial Officer, and will serve in the positions assigned to Executive by the Chief Executive Officer of the Company (the "Company CEO") and, in his or her capacity as and to the extent he **orders • Product introductions, modifications, defects or she is designated by recalls or significant pricing changes or the other Board of the Parent significant product announcements • Significant legal or regulatory developments, whether actual or threatened • Significant transactions such as a pending member of the Group Management Team of the Parent, by the Board of Directors of the Parent (the "Board") or proposed merger the Chief Executive Officer of the Parent (the "Parent CEO"), acquisition, divestment or joint venture • Major personnel changes, senior management changes or lay-offs • A significant cybersecurity incident, such as applicable a data breach** from time to time. Executive agrees to devote his or her full business time, energy and skill to the assigned duties. Executive agrees that, without the approval of the Board, the Parent CEO or the Company CEO, as applicable, Executive shall not, during the period of employment with the Company, devote any **other significant disruption in the company** time to any business affiliation which would interfere with or derogate from Executive's obligations **operations or loss, potential loss, breach or unauthorized access of its property or assets, whether at its facilities or through its information technology infrastructure** Information is "non-public" if it has not yet been widely disseminated to the general public for a sufficient period of time to be reflected in the price of the security. Given that we support a fair and open market for our securities we strive to make material information public as soon as practical under this Agreement **Exhibit 19**. Executive understands **1** the circumstances. We do so by issuing press releases, holding pre-announced public webcasts, and by making public disclosure filings with the securities authorities. As a general rule, information should be considered nonpublic until at least one full trading day has elapsed after the information released by the company to the public. **ENFORCEMENT AND CONSEQUENCES** The authorities use sophisticated electronic surveillance techniques to investigate and detect insider trading, and they vigorously pursue violations. They have successfully prosecuted cases involving trading through foreign accounts, trading by family members or friends, and trading involving only a small number of shares. Potential penalties include imprisonment (up to 20 years), individual fines (up to \$ 5 million USD), company fines (up to \$ 25 million USD), and loss of eligibility to serve as an officer or director of a public company. Likewise, Logitech prohibits all forms of insider trading and will aggressively pursue violators. Any director, officer or employee found to have engaged or attempted to have engaged in insider trading may, in addition to other civil or criminal actions, have their employment terminated, and any contractor or consultant may have their business relationship with Logitech terminated. **PREVENTIVE MEASURES** As we highlight**

in our Anti-Corruption Policy, we strive to avoid even the appearance of impropriety. That's why we have put in place, and why we all must follow, the preventive measures explained below. **Global Quarterly Blackout Period. No director, officer or employee of Logitech, or any consultant or contractor with access to Logitech confidential information, may directly or through others trade in Logitech's securities during the period starting on the 15th day of the last month of each fiscal quarter until the second day after our earnings are released to the public. Please note that this Agreement trading outside of the Global Quarterly Blackout Period does not give you him or her any claim to be or remain a safe harbor member of the Group Management Team.** 3. **You should never trade when you are in possession of material, non-public information.** Executive will be compensated. **Each individual is accountable** for his or her trading decisions services to the Company as follows: (a) Cash Compensation: Executive will receive his or her base salary as currently assigned in accordance with normal payroll procedures, and remain eligible to participate in the Logitech Management Performance Bonus Plan, which may be amended from time to time. Executive's compensation will be reviewed by the Board or the Compensation Committee of the Board (the "Compensation Committee") from time to time and may be subject to adjustment based on various factors including, but not limited to, individual performance, Logitech's performance and the approval of the compensation of the Group Management Team by the shareholders of the Parent in compliance with the Parent's Articles of Incorporation and Swiss corporate law. Any adjustment to Executive's compensation shall be in the sole discretion of the Board or the Compensation Committee. (b) Benefits: Executive will have the right, on the same basis as other employees of the Company, to participate in and to receive benefits under any applicable medical, disability or other group insurance plans, as well as under the Company's business expense reimbursement, vacation policy and other policies. The Company reserves the right to cancel or change the benefit plans, programs and policies it offers to its employees at any time. 4. Executive agrees to provide the Company with up to nine (9) months of notice prior to the effective date of any termination of employment, with the length of notice (if any) within that range to be at the discretion of Executive (the "Executive Notice Period"). Except in cases where the Company terminates Executive's employment for Cause (as defined below), the Company agrees to provide Executive with nine (9) months of notice prior to the effective date of any termination of employment (the "Company Notice Period"; the Executive Notice Period or the Company Notice Period, as applicable, is referred to in this Agreement as the "Notice Period"). Notice of termination by either party shall be provided in writing. Executive shall remain a full-time employee of the Company during the Notice Period and shall not accept employment with any other entity during the Notice Period. Subject to specific terms contemplated in equity award agreements or equity or bonus plans, during the Notice Period, Executive shall continue to receive his or her base salary at the rate in effect as of the date either party has provided the other party with a notice of termination of employment (the "Date of Notice"), and Executive shall remain eligible for (i) all employee benefits in accordance with the provisions of the plans under which the benefits are provided, (ii) the payment of bonuses to the extent they become payable during the Notice Period or that become payable after the Notice Period but relate to a performance period that commenced during any portion of the Notice Period, with the bonus amount determined at the discretion of the Board or the Compensation Committee acting in good faith based on the Executive's target bonus (currently calculated as a percentage of base salary) in effect as of the Date of Notice and on the attainment level of the performance goals and metrics (corporate, business group and individual, as applicable) established by the Board or Compensation Committee for Executive within the applicable fiscal year bonus program and in accordance with the applicable bonus plans, and payable at the time all other members of the Group Management Team are paid their bonuses; provided, however, that any bonus relating to a performance period that ends following the last day of the Notice Period shall be prorated based on the number of days Executive is employed during the performance period, and (iii) continued vesting of awards to acquire, or that are denominated in, shares of the Parent ("Equity Awards") that were outstanding as of the Date of Notice. Executive shall be entitled to the acceleration of vesting of Equity Awards that were outstanding as of the Date of Notice in connection with a change of control of the Parent, termination of Executive's employment, or both, to the extent set forth in any agreement evidencing the Equity Awards and only to the extent permitted under the Laws (as defined in Section 10 below) of Switzerland and California. Executive shall not be entitled to any new Equity Awards, bonuses, promotions, or salary increases during the Notice Period. As of the Date of Notice and at any time during the Notice Period, the Company may at its absolute discretion decide to release Executive from his or her duty to perform any services in favor of the Company during the Notice Period. As of the Date of Notice and at any time during the Notice Period, Executive may at his or her absolute discretion waive the Notice Period and be released from his or her obligation not to accept employment with any other entity during the Notice Period, in which event Executive's employment will terminate upon the effective date of such waiver and Executive shall only be entitled to base salary, any accrued and unused vacation benefits, and any other compensation earned through the date of termination, and such waiver shall constitute a waiver of the compensation, benefits and continued vesting of Equity Awards set forth in this Section as of the effective date of such waiver. 5. The Company may terminate Executive's employment at any time without notice for Cause, including during any Notice Period, as determined in the Company's sole discretion and in good faith. Where the Company terminates Executive for Cause, the termination of employment shall occur with immediate effect. Upon the effective date of Executive's termination for Cause, Executive shall only be entitled to base salary, any accrued and unused vacation benefits, and any other compensation, earned through the date of termination. For purposes of this Agreement, "Cause" means Executive's: (i) willful dishonesty or fraud with respect to the business affairs of Logitech; (ii) intentional falsification of any employment or Logitech records; (iii) 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); (iv) conviction (including any plea of guilty or nolo contendere) of a felony that, in the judgment of the Board (excluding Executive), materially impairs Executive's ability to perform his or her duties for Logitech or adversely affects Logitech's standing in the community or reputation; (v) willful misconduct that is injurious to the reputation or business of Logitech; or (vi)

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 Chairperson of the Company or Parent of such refusal or failure and a reasonable opportunity to cure (as described below). Executive shall be given written notice by the Company of its intention to terminate Executive 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 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 Parent (excluding Executive) of such grounds). The termination shall be effective upon Executive's receipt of such notice; provided, however, that with respect to subsection (vi) of this Section, Executive shall have thirty (30) days after receiving such notice in which to cure any refusal or willful failure to perform (to the extent such cure is possible). If Executive fails to cure such failure to perform within such thirty-day (30-day) period, Executive's employment with the Company shall thereupon be terminated for Cause. 6. This Agreement supersedes any prior offer letter or employment agreement between Executive and Logitech, in their entirety with respect to the subject matter covered by this Agreement. Any severance, notice of termination, and change of control agreements and arrangements between Logitech and Executive shall be terminated effective as of the date of this Agreement. This Agreement shall serve as a novation of such obligations, and the parties hereby waive all current and future rights and entitlements under such previous agreements or arrangements. 7. The Company and Executive acknowledge that Executive's employment with the Company is and shall continue to be at-will, subject to compliance with the Notice Period pursuant to Section 4 above. Specifically, either the Company or Executive may terminate Executive's employment for any reason. 8. This Agreement shall be effective as of the date first set forth above. This Agreement shall terminate upon the earlier of (i) the expiration of the Notice Period or (ii) the expiration of the Agreement Term (as defined below); provided, however, that if notice of termination of employment by either party (other than notice of termination by the Company for Cause pursuant to Section 5 above) is provided to the other party prior to expiration of the Agreement Term, then this Agreement shall terminate upon the expiration of the Notice Period. Unless this Agreement has terminated based on expiration of the Notice Period or on termination by the Company for Cause, the expiration of the Agreement Term shall not result in the termination of Executive's employment with the Company or, if applicable, with Logitech. The "Agreement Term" shall mean the period commencing on the effective date of this Agreement and continuing through the second anniversary of the date of this Agreement; provided, however, that the Agreement Term shall be extended automatically for an additional year upon the expiration of the original term and each anniversary thereof, unless the Company has provided a written notice of non-renewal to Executive at least one (1) year prior to the then applicable expiration date of the term. 9. Subject to Section 10 and 12 below, this Agreement shall be governed by the laws of the State of California, without reference to conflicts of law principles, and the parties hereby consent to the exclusive jurisdiction of the competent courts, federal or state, located in Santa Clara County, California. Each party waives all defenses of lack of personal jurisdiction and forum non conveniens. Notwithstanding the foregoing, Section 12 is governed by the Federal Arbitration Act. 10. This Agreement may be amended only in a writing signed by both parties to this Agreement, provided that, notwithstanding Section 9 above, the parties agree that the Company has the right to unilaterally amend this Agreement without compensation solely if an amendment is determined to be reasonably necessary by the Company's legal counsel for Logitech to comply with existing or adopted ordinances, laws, rules or regulations applicable to Executive or Logitech ("Laws") (even if such Laws have not yet taken effect), including but not limited to Swiss corporate law prohibiting excessive compensation in Swiss listed companies, and such counsel determines that the amendment reasonably addresses such need. No amendment made to this Agreement under this provision shall affect the vested rights of the Executive. No failure or delay by either party in exercising any right hereunder or any partial exercise thereof shall operate as a waiver thereof or preclude any other or further exercise of any right hereunder. 11. In view of the personal nature of the services to be performed under this Agreement by Executive, Executive cannot assign or transfer any of his or her obligations under this Agreement. 12. Arbitration. (a) Scope of Arbitration Requirement. Logitech and Executive hereby waive their rights to a trial before a judge or jury and agree to arbitrate before a neutral arbitrator any and all claims or disputes arising out of this Agreement and any and all claims arising from or relating to Executive's employment, including (but not limited to) claims against the Parent or the Company or against any current or former Executive, director or agent of the Parent or the Company, claims of wrongful termination, retaliation, discrimination, harassment, breach of contract, breach of the covenant of good faith and fair dealing, defamation, invasion of privacy, fraud, misrepresentation, constructive discharge or failure to provide a leave of absence, or claims regarding commissions, stock options or bonuses, infliction of emotional distress or unfair business practices. (b) Procedure. The arbitrator's decision shall be written and shall include the findings of fact and law that support the decision. The arbitrator's decision shall be final and binding on both parties, except to the extent that applicable law allows for judicial review of arbitration awards. The arbitrator may award any remedies that would otherwise be available to the parties if they were to bring the dispute in court. The arbitration shall be conducted in accordance with the National Rules for the Resolution of Employment Disputes of the American Arbitration Association; provided, however that the arbitrator shall allow the discovery authorized by the California Arbitration Act or the discovery that the arbitrator deems necessary for the parties to vindicate their respective claims or defenses. The arbitration shall take place in Santa Clara County, California, or, at Executive's option, the county in which Executive primarily worked with the Company at the time when the arbitrable dispute or claim first arose. (c) Costs. The parties shall share the costs of arbitration equally, except that the Parent or the Company shall bear the cost of the arbitrator's fee and any other type of expense or cost that Executive would not be required to bear if he were to bring the dispute or claim in court. The Parent, the Company and Executive shall be responsible for their own attorneys' fees, and the arbitrator may not award attorneys' fees unless a statute or contract at issue specifically authorizes such an award. (d) Applicability. This Section shall not apply to (i) workers' compensation or unemployment insurance claims or (ii) claims concerning the validity, infringement or enforceability of any trade secret, patent right, copyright

or any other trade secret or intellectual property held or sought by Executive or Logitech. 13. IRC Section 409A Matters. (a) The payments and benefits to which Executive could become entitled to under Section 4 above are intended to be exempt from Section 409A of the Internal Revenue Code of 1986, as amended ("Section 409A"), under the separation pay plan and short-term deferral exception to the maximum extent permitted under Section 409A and the guidance promulgated thereunder, and the Agreement shall be interpreted and administered in a manner consistent with such intent. If the Company believes, at any time, that any such payment or benefit is not exempt or does not comply with Section 409A, the Company may amend the terms of the Agreement to avoid the application of Section 409A in a particular circumstance or as necessary or desirable to satisfy any of the requirements under Section 409A or to mitigate any additional tax, interest and / or penalties that may apply under Section 409A if exemption or compliance is not practicable, but the Company shall not be under any obligation to make any such amendment. Nothing in this Agreement shall provide a basis for any person to take action against Logitech or any affiliate thereof based on matters covered by Section 409A, including the tax treatment of any amount paid under the Agreement, and neither Logitech nor any of its affiliates shall under any circumstances have any liability to Executive or his or her estate or any other party for any taxes, penalties or interest due on amounts paid or payable under this Agreement, including taxes, penalties or interest imposed under Section 409A. (b) Anything in this Agreement to the contrary notwithstanding, no amount payable under this Agreement upon or on a date or period of time that is by reference to a termination of Executive's employment that is non-qualified deferred compensation subject to Section 409A, as determined in the Company's sole discretion, will be paid unless Executive experiences a "separation from service" (within the meaning of Section 409A). In addition, to the extent any non-qualified deferred compensation subject to Section 409A is payable upon Executive's separation from service and Executive is a "specified employee" (within the meaning of Section 409A) as of the date of the separation from service, such amount shall instead be paid or provided to Executive on the earlier of (i) the first business day after the date that is six (6) months following Executive's separation from service or (ii) the date of Executive's death, to the extent such delayed payment is required to avoid a prohibited distribution under Section 409A. The provisions of this Section 13 will qualify and supersede all other provisions of this Agreement as necessary to fulfill the foregoing intention. Each payment and benefit payable under this Agreement is intended to constitute a separate payment for purposes of Section 409A. 14. To the extent that Executive remains or is otherwise performing the duties of an executive officer of Logitech during the periods under this Agreement (including but not limited to any applicable Notice Period) or as otherwise required pursuant to applicable Laws, all compensation payable under this Agreement is subject to any clawback provisions in Logitech's compensation plans, programs or agreements applicable to Executive or clawback policy that Logitech is required to adopt pursuant to any applicable Laws, including the Dodd-Frank Wall Street Reform and Consumer Protection Act, or that Logitech determines is necessary or appropriate. 15. This Agreement constitutes the entire agreement between Executive and the Company regarding the subject matter covered by this Agreement, and supersedes all prior negotiations, representations or agreements between Executive and the Company regarding the subject matter covered by this Agreement, whether written or oral. ACCEPTED AND AGREED. LOGITECH INC. By: /s/ Braeken Darrell Name: Braeken Darrell Title: President and Chief Executive Officer EXECUTIVE: Charles Boynton By: /s/ Charles Boynton Exhibit 10. 19 Dear Chuck, On behalf of Logitech Inc. ("Logitech"), we are pleased to offer you employment with Logitech as Chief Financial Officer reporting directly to me, as President and Chief Executive Officer of Logitech International S. A. ("Logitech International"). Your annual base salary will be \$ 600, 000, payable every two weeks at a bi-weekly rate of \$ 23, 076. 92. You will also be eligible to participate in Logitech International's Leadership Team Bonus Program, targeted at 90 % of your base salary for a potential total target cash compensation of \$ 1, 140, 000. For fiscal year 2023 (April 2022 – March 2023), your payout under the Leadership Team Bonus Program will be prorated based upon your start date, provided you are an active employee of Logitech on the last day of the bonus performance period. You will also be eligible to participate in Logitech's annual equity program. Grants in this annual equity program are subject to market conditions, Company performance and Compensation Committee approval and granted in the form of Performance Share Units (PSUs). The annual equity grants for a three-year performance period are approved in the March Board meeting and granted on April 15 each year. For April 15, 2023, we will propose a PSU grant of \$ 2, 750, 000 subject to the terms and conditions of the applicable plan, including vesting requirements, in particular vesting following a three-year performance period, as approved by the Compensation Committee of Logitech International's Board of Directors. You will be subject to Logitech's stock ownership guidelines which currently mandate that you must fully own Logitech shares with a market value equal to a multiple of three times your annual base salary. You will have 5 years to meet ownership requirements. Logitech offers a comprehensive benefits package, including medical, dental and vision insurance plans (effective on your date of hire), a healthcare spending account, a 401(k) retirement savings plan, commuter benefits, an Employee Share Purchase Plan, life insurance, short and long-term disability insurance, as well as up to 20 days per year of combined accrued vacation and sick leave and 15 paid holidays. As a senior leader of Logitech, you will also be eligible to participate in Logitech's Management Deferred Compensation Plan. Logitech's compensation plans and programs are reviewed each year and may be subject to change. Logitech reserves the right to cancel or change the benefit plans and programs it offers to its employees at any time. While it is our sincere hope and belief that our working relationship will be mutually beneficial, we also want to advise you that Logitech is an at-will employer. Consequently, either Logitech or you can terminate the employment relationship at-will, at any time, with or without cause, and with or without advance notice. Please understand that this offer is contingent upon the successful completion of your background check as well as Logitech International's Board of Directors approval prior to your start date. You will also be required to provide your legal eligibility to work in the United States on your first day of employment—instructions on what to bring will be provided before your first day. We eagerly await your acceptance by January 30, 2023. This offer is contingent on a Start Date of February 6, 2023. Once your offer acceptance is received: • You will receive an invitation from Logitech's on-boarding portal. With your personalized access, you will begin to learn about Logitech, review your benefits and enter additional information that is required to enable a smooth new hire experience for you.

←You will receive information about New Employee Orientation the week prior to your start date. Chuck, we feel that the single most important factor of our success is our people and we look forward to having you on the Logitech team. If you have any questions— question about the propriety of a trade, please ask the Legal department for help or need clarification email us at compliance@logitech.com. Other Blackout Periods. The company may declare other blackout periods when in the judgment of the Chief Legal Officer's office a blackout period is warranted. The impacted personnel will be given notice of any such blackout period. Depending on the circumstances the existence the special blackout period could be kept strictly confidential and only known by those affected (e. g., a team working on a confidential merger or acquisition). Pre- Approval for " Access Person Trades ". Logitech's directors, executive officers and other persons who regularly have access to material, non- public information (e. g., enterprise- wide financial data etc.) are considered Access Persons and are listed on Logitech's Access Person List. The Logitech Access Person List is maintained by the Legal department and is reviewed by the senior leadership team and updated quarterly. All Access Persons will be notified that they are on the list. No one on the Logitech Access Person List may trade in Logitech's securities without prior approval by the Chief Legal Officer or an officer authorized by the Chief Compliance Officer (the " Compliance Officer "). If you are on the Access Persons List, you must submit your request to trade to the Compliance Officer, or by email to compliance@logitech.com. Please note that Access Persons requesting to trade must certify that they are not in possession of material, non- public information. 2 Other Prohibited or Restricted Transaction Types. Certain types of transactions create significant risks for individuals and the company and are prohibited or restricted as explained below: Short sales. Short sales (i. e., the sale of a security that must be borrowed to make delivery) and " selling short against the box " (i. e., a sale with a delayed delivery) of Logitech's securities are prohibited. Derivative securities and hedging transactions. Engaging in transactions in publicly- traded options, such as puts and calls, and other derivative securities with respect to the Logitech's securities is prohibited. This prohibition extends to any information contained in hedging or similar transaction designed to decrease the risks associated with holding Logitech's securities. Stock options, stock appreciation rights, and other securities issued pursuant to our benefit plans or other compensation arrangements with Logitech are exceptions to this letter-ban. Using Logitech securities as collateral. You may not use Logitech securities as collateral for a loan if you are subject to Section 16 of the Securities Exchange Act, are an Access Person or if the collateral could be called during a blackout period applicable to you. Holding Logitech securities in a margin account. You may not hold Logitech securities in a margin account. Open orders. Please be cautious when placing open orders (i. e., orders that remain open until filled) as they can be executed during blackout periods. If you have any question about the propriety of entering into these or any other type of securities transaction, please do ask Legal or email us at compliance@logitech.com. COMPLIANCE FOR SECTION 16 PERSONS Special rules, restrictions, and reporting requirements apply to individuals subject to Section 16 of the Securities Exchange Act. All such individuals must abide by the requirements of Section 16. Logitech provides guidance to help such individuals comply with their Section 16 obligations, however, compliance with Section 16 is an individual responsibility and Logitech is not hesitate responsible if an individual fails to contact comply. RULE 10b5- 1 TRADING PLANS Rule 10b5- 1 under the Exchange Act provides a defense from insider trading liability under Rule 10b- 5. In order to be eligible to rely on this defense, a person subject to this Policy must enter into a Rule 10b5- 1 plan for transactions in Company Securities that meets certain conditions specified in the Rule (a " Rule 10b5- 1 Plan "). To comply with the Policy, a Rule 10b5- 1 Plan must be approved by the Compliance Officer and meet the requirements of Rule 10b5- 1 and the Company's " Guidelines for Rule 10b5- 1 Plans, " which may be obtained from the Compliance Officer. REPORTING VIOLATIONS OF THIS POLICY Each of us has a duty to report known or suspected violations of this Policy. You have several options to make a report or raise concerns, and you may choose to remain anonymous. In any event, Logitech will not retaliate, nor will it permit retaliation against you for making a good faith report. To report a violation or raise a concern Please please sign talk to your supervisor or any member of the Legal or Internal Audit teams; send and- an email return the offer letter to Kirsty Russell compliance@logitech.com; or use EthicsPoint, our Head of People & Culture third party hotline reporting service. Sincerely yours, /s/ Bracken Darrell 3 TO MAKE A REPORT VIA ETHICSPPOINT visit www.ethicspoint.com or call Toll- Free ** Click on the Ethics Hotline button under Resources on the Logitech Exchange home page for EthicsPoint details and toll - free numbers. ***** I accept Insider Trading Policy revised on January 17, 2024 4 LOGITECH INTERNATIONAL S. A. REQUIREMENTS FOR TRADING PLANS For transactions under a trading plan to be exempt from (A) the prohibitions in the Insider Trading Policy (the " Policy ") of Logitech International S. A. (together with any subsidiaries, collectively the " Company ") with respect to transactions made while aware of material nonpublic information and (B) the pre- clearance procedures and blackout periods established under the Policy, the trading plan must comply with the affirmative defense set forth in Exchange Act Rule 10b5- 1 and must meet the following requirements: 1. The trading plan must be in writing and signed by the person adopting the trading plan. 2. The trading plan must be adopted at a time when: a. the person adopting the trading plan is not aware of any material nonpublic information; and b. there is no quarterly, special or other trading blackout in effect with respect to the person adopting the plan. 3. The trading plan must be entered in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b5- 1, and the person adopting the trading plan must act in good faith with respect to the trading plan. 4. The trading plan must include representations that, on the date of adoption of the trading plan, the person adopting the trading plan: a. is not aware of material nonpublic information about the securities or the Company; and b. is adopting the trading plan in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b5- 1. 5. The person adopting the trading plan may not have entered into or altered a corresponding or hedging transaction or position of Chief Financial Officer with respect to the securities subject to the trading plan and will begin work on February must agree not to enter

into any such transaction while the trading plan is in effect. 6, 2023. I further acknowledge that The first trade under the terms trading plan for directors and conditions specified officers (as defined in Rule 16a-1 (f) of the Securities Exchange Act of 1934) may not occur until the expiration of a cooling- off period consisting of the later of (a) 90 calendar days after the adoption of the trading plan and (b) two business days after the filing by the Company of its financial results in a Form 10- Q or Form 10- K for the completed fiscal quarter in which the trading plan was adopted (but, in any event, this required cooling- off period letter are the only commitments the Company is subject making relative to my employment and that a maximum of 120 days after adoption of the trading plan). The first trade under the trading plan for all other promises, either verbal persons (other than the Company) may not occur until the expiration of a cooling- off period that is 30 calendar days after adoption of the trading plan. 7. Unless otherwise approved by the Company's Chief Legal Officer or written an officer authorized by the Chief Compliance Officer (the " Compliance Officer "), all transactions during the term of the trading plan (except as identified in the Policy and bona fide gifts) must be conducted through the trading plan. In addition, unless otherwise approved by the Compliance Officer, the person adopting the trading plan may not have an outstanding (and may not subsequently enter into any additional) trading plan except as permitted by Rule 10b5- 1. For example, as contemplated by Rule 10b5- 1, a person may adopt a new trading plan before the scheduled termination date of an existing trading plan, so long as the first scheduled trade under the new trading plan does not occur prior to the last scheduled trade (s) of the existing trading plan and otherwise complies with these guidelines. Termination of the existing trading plan prior to its scheduled termination date may impact the timing of the first trade or the availability of the affirmative defense for the new trading plan; therefore, persons adopting a new trading plan are null advised to exercise caution and consult with the Compliance Officer prior to the early termination of and an void existing trading plan . 8. Any modification or change to the amount, price or timing of transactions under the trading plan is deemed the termination of the trading plan, and the adoption of a new trading plan (" Modification "). 5 Therefore, a Modification is subject to the same conditions as a new trading plan as set forth in Sections 1 through 8 herein. 9. A person may adopt a trading plan designed to cover a single trade only once in any consecutive 12- month period except as permitted by Rule 10b5- 1. 10. If the person that adopted the trading plan terminates the plan prior to its stated duration, he or she may not trade in the Company's /Charles Boynton Jan securities until after the expiration of 30 calendar days following termination , 2023 Charles Boynton Date 7700 Gateway Boulevard and then only in accordance with the Policy , Newark unless otherwise approved by the Compliance Officer. 11. The Company must be promptly notified of any Modification or termination of the trading plan , CA 94560 including any suspension of trading under the trading plan. 12. The Company must have authority to require the suspension or cancellation of the trading plan at any time. 13. If the trading plan grants discretion to a stockbroker or other person with respect to the execution of trades under the trading plan: a. trades made under the trading plan must be executed by someone other than the stockbroker or other person that executes trades in other securities for the person adopting the trading plan; b. the person adopting the trading plan may not confer with the person administering the trading plan regarding the Company or its securities; and c. the person administering the trading plan must provide prompt notice to the Company of the execution of a transaction pursuant to the plan. 14. All transactions under the trading plan must be in accordance with applicable law. 15. The trading plan (including any Modification) must meet such other requirements as the Compliance Officer may determine. 6 Exhibit 21. 1 LIST OF SUBSIDIARIES Name of Subsidiary Jurisdiction of Incorporation AMERICAS 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 (Streaming Media) Inc. United States of America Logitech (Slim Devices) Inc. United States of America Ultimate Ears Incorporated United States of America UE Acquisition Inc. United States of America Logitech-Latin America Inc. United States of America Blue Microphones Holding Corporation United States of America Baltic Latvian Universal Electronics, LLC United States of America General Workings Inc. United States of America EMEA Streamlabs LLC United States of America Liminal Collective, Inc. United States of America Mevo Inc. United States of America Meetio Inc. United States of America Name of Subsidiary Jurisdiction of Incorporation EMEA Logitech GmbH Federal Czech Republic of s. r. o. Czech Republic Logitech Denmark ApS Denmark LoupeDeck Oy Finland SAS Logitech France France Logitech Germany Type GmbH Germany Type Software UG Federal Republic of Germany Logitech UG Germany Logitech Ireland Services Limited Ireland Logitech Italia S. R. L. Italy Logitech Benelux B. V. Kingdom of the Netherlands Logitech Norway AS Norway Logitech Poland Spolka z Ograniczona Odpowiedzialnoscia Poland Limited Poland SAS Logitech France Republic of France Logitech Italia SRL Republic of Italy Limited Liability Company " Logitech " Russia Logi Peripherals Technologies (South Africa) (Proprietary Pty) Limited South Ltd. South Africa Logitech Espana BCN SL S. L. Spain Logitech Nordic ABSweden Meetio AB Sweden Meetio Holding ABSweden Meetio ABSweden Airica AB Sweden Labtec Europe AG Switzerland Labtec SASwitzerland Logitech (Streaming Media) SASwitzerland Logitech Europe S. A. Switzerland Logitech S. A. Switzerland Airica AG Switzerland Logitech Europe S. A. Switzerland Logitech Schweiz AG Switzerland Logitech Services SA S. A. Switzerland Logitech (Streaming Media) S. A. Switzerland Logitech Turkey Computer Marketing Services LLC Turkey Limited Liability Company" Logitech Ukraine" Ukraine Logitech Ukraine Logitech Middle East FZ- LLC United LLC United Arab Emirates Logitech U. K. Limited United Limited United Kingdom Name of Subsidiary Jurisdiction of Incorporation ASIA PACIFIC Logitech Australia Computer Peripherals Pty, Limited Commonwealth of Australia Logitech Hong Kong Limited Hong Kong Logitech (China) Technology Company Limited China Logitech Technology (Shenzhen) Consulting Company Limited China Logitech Technology (Suzhou) Company Limited China Logitech Asia Logistics Limited Hong Kong Logitech Asia Pacific Limited Hong Kong Logitech Hong Kong Limited Hong Kong Logitech Electronic (India) Private Limited India Logitech Engineering & Designs India Private Limited India LogiCool Co., Ltd Japan Logi Japan Logitech Korea Ltd Korea Logi Computer Peripherals (Malaysia) Sdn. Bhd

Malaysia Logitech New Zealand Co., Limited New Zealand Logitech Technology (Suzhou) Company Limited People's Republic of China Logitech (China) Technology Company Limited People's Republic of China Logitech Technology (Shenzhen) Consulting Company Limited People's Republic of China Logitech Philippines Inc. Philippines Logitech Korea Ltd Republic of Korea Logitech Service Asia Pacific Pte Ltd Republic of Singapore Logitech Singapore Pte Ltd Republic of Singapore Logitech Far East Limited Taiwan Logitech Taiwan, Republic of China Logitech Vietnam Company Limited Vietnam Exhibit 23. 1 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, and 333- 221269, and 333- 272016) on Form S- 8, the registration statement (No. 333- 249613) on Form S- 3, and the registration statement (No. 333- 249638) on Form S- 3ASR, of our report dated May 17, 2023, 2024, with respect to the consolidated financial statements of Logitech International S. A. and the effectiveness of internal control over financial reporting. Exhibit 31. 1 CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER PURSUANT TO SECURITIES AND EXCHANGE COMMISSION RULE 13a- 14 (a) I, ~~Bracken Darrell~~ **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 17, 2023, 2024 / s / ~~Bracken Darrell~~ **Bracken Darrell** President and Chief ~~Johanna (Hanneke) Faber~~ **Johanna (Hanneke) Faber** Chief Executive Officer Exhibit 31. 2 CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER PURSUANT TO SECURITIES AND EXCHANGE COMMISSION RULE 13a- 14 (a) I, Charles Boynton, certify that: Exhibit 32. 1 CERTIFICATION OF THE CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER PURSUANT TO RULE 13A- 14 (B) OR RULE 15D- 14 (B) AND SECTION 1350 OF CHAPTER 63 OF TITLE 18 OF THE UNITED STATES CODE The certification set forth below is being submitted in connection with this Annual Report on Form 10- K (the " Report ") of Logitech International S. A. (the " Company ") for the purpose of complying with Rule 13a- 14 (b) or Rule 15d- 14 (b) of the Securities Exchange Act of 1934 (the " Exchange Act ") and Section 1350 of Chapter 63 of Title 18 of the United States Code. ~~Bracken Darrell~~ **Johanna (Hanneke) Faber**, Chief Executive Officer of the Company, and Charles Boynton, Chief Financial Officer of the Company, each certify that, to the best of his knowledge: (1) the Report 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 17, 2023, 2024 / s / ~~Bracken Darrell~~ **Bracken Darrell** President and Chief ~~Johanna (Hanneke) Faber~~ **Johanna (Hanneke) Faber** Chief Executive Officer / s / Charles Boynton Charles Boynton Chief Financial Officer **LOGITECH INTERNATIONAL S. A. Executive Clawback Policy The policy is binding and enforceable against Logitech's current and former Executive Officers, and effective as of October 1, 2023 (the " Effective Date ")**. The Compensation Committee (the " Compensation Committee ") and the Audit Committee of the Board have adopted this policy (the " Policy ") to provide for the recovery of certain compensation from the Executive Officers. The Compensation Committee has full delegated authority to administer this Policy and to make all determinations necessary, appropriate or advisable for the administration of this Policy. Certain terms used below are defined in section F. Definitions. A. Events Requiring Application of the Policy If Logitech is required to prepare an accounting restatement due to the material noncompliance of Logitech with any financial reporting requirement under the securities laws, including any required accounting restatement to correct an error in previously issued financial statements that is material to the previously issued financial statements, or that would result in a material misstatement if the error were corrected in the current period or left uncorrected in the current period (an " Accounting Restatement "), then the Compensation Committee must determine what compensation, if any, must be recovered. B. Compensation Covered by the Policy This Policy applies to all Incentive- Based Compensation that is Received after the Effective Date and during the Covered Period by a person who was an Executive Officer during the

Covered Period and during the performance period for the Incentive- Based Compensation while Logitech has a class of securities listed on a U. S. securities exchange or national securities association (“ Clawback Eligible Incentive- Based Compensation ”). In the event of an Accounting Restatement, the Company will reasonably promptly recover the Erroneously Awarded Compensation Received in accordance with the rules of The Nasdaq Stock Market (“ Nasdaq Rules ”) and Exchange Act Rule 10D- 1. To determine the amount of Erroneously Awarded Compensation for Incentive- Based Compensation based on stock price or total shareholder return, where it is not subject to mathematical recalculation directly from the information in an Accounting Restatement, the amount must be based on a reasonable estimate of the effect of the Accounting Restatement on the stock price or total shareholder return upon which the Incentive- Based Compensation was received and Logitech must maintain documentation of the determination of that reasonable estimate and provide such documentation to The Nasdaq Stock Market (“ Nasdaq ”) upon request. C. Repayment of Erroneously Awarded Compensation Executive Officers are required to repay Erroneously Awarded Compensation to Logitech. Subject to applicable law, Logitech may recover such Erroneously Awarded Compensation by requiring the Executive Officer to repay Exhibit 97. 1 such amount to Logitech by direct payment to Logitech or such other means or combination of means as the Compensation Committee determines to be appropriate (these determinations do not need to be identical as to each Executive Officer). D. Limited Exceptions to the Policy Logitech must recover the Erroneously Awarded Compensation in accordance with this Policy except to the limited extent that the Compensation Committee has made a determination that recovery of the Erroneously Awarded Compensation would be impracticable and the following conditions of Exchange Act Rule 10D- 1 (b) (1) (iv) and the Exchange listing standards are met: (i) The Compensation Committee has determined that the direct expenses paid to a third party to assist in enforcing this Policy would exceed the amount to be recovered. Before making this determination, Logitech must make a reasonable attempt to recover the Erroneously Awarded Compensation, document such attempt (s) and provide such documentation to Nasdaq; or (ii) Recovery would violate the law of Switzerland where that law was adopted prior to November 28, 2022, provided that, before determining that it would be impracticable to recover any amount of Erroneously Awarded Compensation based on violation of Swiss law, Logitech has obtained an opinion of home country counsel, acceptable to the Nasdaq, that recovery would result in such a violation and a copy of the opinion is provided to Nasdaq; or (iii) Recovery would likely cause an otherwise tax- qualified retirement plan, under which benefits are broadly available to employees of Logitech, to fail to meet the requirements of Section 401 (a) (13) or Section 411 (a) of the Internal Revenue Code of 1986, as amended, and regulations thereunder. E. Other Important Information This Policy is subject to applicable law and is in addition to any other requirements applicable or remedies available to Logitech. This Policy shall be binding and enforceable against all Executive Officers and, to the extent required by applicable law or guidance from the SEC or Nasdaq, their beneficiaries, heirs, executors, administrators or other legal representatives. Any employment agreement, equity award agreement, compensatory plan or any other agreement or arrangement with an Executive Officer shall be deemed to include, as a condition to the grant of any benefit thereunder, an agreement by the Executive Officer to abide by the terms of this Policy. Notwithstanding the terms of any of Logitech’s organizational documents, any corporate policy or any contract (including, but not limited to, any indemnification agreement), neither Logitech nor any affiliate of Logitech will indemnify any Executive Officer or former Executive Officer against any loss of Erroneously Awarded Compensation. Neither Logitech nor any affiliate of Logitech will pay for or reimburse insurance premiums for an insurance policy that covers potential recovery obligations. In the event Logitech is required to recover Erroneously Awarded Compensation from a former Executive Officer pursuant to this Policy, Logitech will be entitled to seek such recovery in order to comply with applicable law, regardless of the terms of any release of claims or separation agreement the former Executive Officer may have signed. The Compensation Committee or Board may review and modify this Policy from time to time. 2 F. Definitions “ Accounting Restatement Determination Date ” means the earliest to occur of: (a) the date the Board, a committee of the Board, or one or more of the officers of Logitech authorized to take such action if Board action is not required, concludes, or reasonably should have concluded, that Logitech is required to prepare an Accounting Restatement; and (b) the date a court, regulator, or other legally authorized body directs Logitech to prepare an Accounting Restatement. “ Covered Period ” means the three completed fiscal years immediately preceding the Accounting Restatement Determination Date, including any transition period that results from a future change in fiscal year. “ Erroneously Awarded Compensation ” means, with respect to each Executive Officer in connection with an Accounting Restatement, the amount of Clawback Eligible Incentive Compensation that exceeds the amount of Incentive- Based Compensation that otherwise would have been Received had it been determined based on the restated amounts, computed without regard to any taxes paid. “ Exchange Act ” means the Securities Exchange Act of 1934, as amended. “ Executive Officer ” means each individual who is currently or was previously designated as an “ officer ” of the Company as defined in Rule 16a- 1 (f) under the Exchange Act. For the avoidance of doubt, the identification of an executive officer for purposes of this Policy shall include each executive officer who is or was identified pursuant to Item 401 (b) of Regulation S- K or Item 6. A of Form 20- F, as applicable, as well as the principal financial officer and principal accounting officer (or, if there is no principal accounting officer, the controller). “ Financial Reporting Measures ” are measures that are determined and presented in accordance with U. S. GAAP, and any measures that are derived wholly or in part from such measures. Stock price and total shareholder return are also Financial Reporting Measures. “ Incentive- Based Compensation ” means any compensation that is granted, earned, or vested based wholly or in part upon the attainment of a Financial Reporting Measure. For the avoidance of doubt, no compensation that is potentially subject to recovery under this Policy will be earned until Logitech’s right to recover under this Policy has lapsed. Incentive- Based Compensation is “ Received ” under this Policy in Logitech’s fiscal period during which the Financial Reporting Measure specified in the Incentive-

Based Compensation award is attained, even if the payment, vesting, settlement or grant of the Incentive- Based Compensation occurs after the end of that period. Adopted by the Compensation Committee on September 8, 2023 and the Audit Committee on October 23, 2023. 3