

# GARMIN®

2025 CORPORATE IMPACT REPORT



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## Forward-Looking Statements

The discussions set forth in this Corporate Impact Report (this “Report”) contain statements concerning potential future events. Such forward-looking statements are based upon assumptions by the Company’s management, as of the date of this Report, including assumptions about risks and uncertainties faced by the Company. Readers can identify these forward-looking statements by their use of such verbs as “expects,” “anticipates,” “believes,” “will,” “could” or similar verbs or conjugations of such verbs. Forward-looking statements include any discussion of the trends and other factors that drive our business and future results as well as those disclosed in “Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations” or “Item 1A. Risk Factors” in the Company’s Annual Report on Form 10-K. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their date. If any of management’s assumptions prove incorrect or should unanticipated circumstances arise, the Company’s actual results could materially differ from those anticipated by such forward-looking statements. Readers are strongly encouraged to consider those factors when evaluating any forward-looking statements concerning the Company. Except as may be required by law, the Company does not undertake to update any forward-looking statements in this Report to reflect future events or developments.

## Garmin’s Business Model

For more than 35 years, Garmin Ltd. and its subsidiaries (collectively, we, our, us, the Company or Garmin) have pioneered new products, many of which feature location technology such as Global Positioning System (GPS), services and applications that are designed for people who live an active lifestyle. Garmin serves five primary markets: fitness, outdoor, aviation, marine, and auto OEM. Garmin designs, develops, manufactures, markets, and distributes a diverse family of GPS-enabled products and other navigation, communications, sensor-based and information products and services for these markets, as well as products installed by original equipment manufacturers (OEMs) and for aftermarket applications.

Garmin makes products that are engineered on the inside for life on the outside so our customers can make the most of the time they spend pursuing their passions. Garmin’s collective effort to design and deliver exceptional products is anchored in the Company’s mission, vision and values.



Garmin focuses on five strategic corporate pillars to achieve its long-term objectives. These strategic pillars are People, Products, Operations, Growth, and Corporate Sustainability.

# STRATEGY DRIVES EVERY DECISION



## PEOPLE

We hire the best talent and provide our associates with competitive compensation, generous benefits, career growth opportunities, and a fun and engaging culture that encourages long-term contributions.

## PRODUCTS

We offer products with essential utility, leading-edge technologies, compelling features and exceptional ease of use to create clear differentiators our customers appreciate and desire.

## OPERATIONS

We embrace a vertically integrated business model with strategic design, manufacturing, distribution, sales and support centers around the world to maximize our value to customers.

## GROWTH

We relentlessly pursue innovation to create new products and markets that lead to growth opportunities.

## SUSTAINABILITY

We continuously reinvest in people, facilities and equipment to focus on long-term success and stability.

Garmin’s values are a direct reflection of the values of our founders, Gary Burrell and Dr. Min Kao. The values they embodied and instilled in Garmin at the time of its founding remain the values that drive everything we do.

Please refer to our 2025 Annual Report on Form 10-K (“2025 Form 10-K”), in particular Part I, Item 1, for additional details on Garmin’s business model.

## Environmental Matters

### Overview

Garmin’s Global Environmental Policy<sup>1</sup> is a commitment to protect the environment throughout all aspects of our business. Garmin actively manages its environmental impact by continually assessing and reviewing its environmental sustainability efforts. The policy, aligned with Garmin’s mission, vision and values, supports business strategies and objectives.

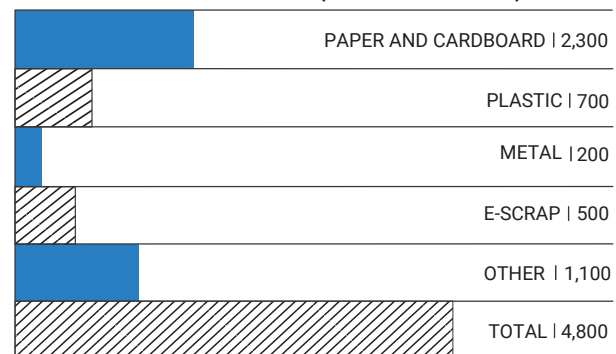
### Environmental Management

Garmin exhibits its environmental commitment through, among other things, its management of resources, energy, and greenhouse gas emissions. Garmin has implemented environmental management systems to improve resource efficiency, reduce waste, and reduce costs, and has achieved certification to the International Standards Organization (ISO) 14001 standard for Environmental Management at facilities in the U.S., U.K., Taiwan, Poland, and China. Garmin has also implemented energy management systems and achieved certification to the ISO 50001 standard for Energy Management at its manufacturing facilities in Taiwan. Additionally, certain Garmin operations are conducted in buildings that are certified to environmental building certification frameworks, such as Building Research Establishment Environmental Assessment Methodology (BREEAM) or Leadership in Energy and Environmental Design (LEED), which has contributed to energy efficiency and improved environmental performance.

Recycling and waste management programs are developed to manage operational waste. These programs are established to align with the global environmental policy objective of conserving resources and reducing the impact on the environment. In 2025, approximately 4,800 metric tons of materials, including paper, cardboard, plastic and electronic waste were collected and recycled from Garmin facilities. For waste unable to be recycled, multiple Garmin facilities utilize waste-to-energy providers who divert

waste from landfills and use the waste to convert into electricity. Garmin also funds e-waste collection, processing and recycling through third-party organizations in certain jurisdictions in compliance with extended producer responsibility regulations and directives. In certain markets, Garmin offers consumers the ability to return Garmin products that have reached their end-of-life to be recycled responsibly.

### RECYCLING BY MATERIAL (IN METRIC TONS)



## Climate and Greenhouse Gas Emissions

Garmin reduces its greenhouse gas emissions through direct carbon emissions reduction and elimination strategies, including utilization of renewable energy, through means such as power purchase agreements with utility providers or on-site generation. Sites that utilize 100% renewable electricity include Garmin's manufacturing and distribution facility in Olathe, Kansas (U.S.), manufacturing facilities in the Netherlands and Poland, and our distribution facility and office in the United Kingdom. In 2025, approximately 30% of Garmin's total indirect emissions from purchased electricity was covered by renewable energy<sup>2</sup>.

The following section specifically discloses Garmin's climate-related governance, strategy, risk management, and metrics in line with the Swiss Ordinance on Climate Disclosures and thus indirectly the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD).

### Governance

The Garmin Board of Directors (the Board) provides oversight and governance on all business matters, including those related to responsible business practices. Garmin management regularly updates the Board on these matters. Engagement and involvement from our Board and management ensures that Garmin's strategies related to responsible business practices are integrated into business decisions and throughout the organization.

Garmin management is responsible for developing, implementing and reviewing the performance of corporate strategies. Garmin has an executive leadership team dedicated to providing direction on and overseeing the implementation of strategies related to responsible business practices.

Climate-related risks and opportunities are evaluated by members of the executive leadership team. The executive leadership team is informed and updated about climate-related topics through regular channels within our business operations.

### Strategy, Measures and Risks

Garmin conducted a climate scenario analysis in line with the TCFD recommendations to evaluate relevant climate-related risks and opportunities and their potential impacts to our business. This analysis assessed physical and transition risks and opportunities over various time horizons. The following time horizons were used in our analysis:

- Short-term: 0 to 3 years
- Medium-term: 3 to 10 years
- Long-term: 10+ years

Relevant risks and opportunities were evaluated against either a high-emissions climate scenario or a low-emissions scenario, in line with the TCFD recommendations. The selected scenarios are hypothetical, plausible scenarios outlined by the Intergovernmental Panel on Climate Change (IPCC) and International Energy Agency (IEA). The high-emissions climate scenario follows the IPCC SSP5-8.5, where global temperatures rise 4°C above pre-industrial temperatures by 2100. The low-emissions climate scenario follows the IEA Net Zero Emissions by 2050 scenario, where global temperature rise is limited to 1.5°C above pre-industrial temperatures by 2050. The assessment of physical risks focused on certain Garmin properties critical to our operations.

Within the climate scenario analysis, management identified physical and transition climate-related risks that could potentially have a meaningful impact on our business, including:

#### *Physical Risk*

Increased severity of extreme weather events, such as cyclones, floods, landslides, and tornados, could cause disruption to our business operations, damage to our properties and assets, loss of inventory or affect the sale of our products.

#### *Transition Risk*

An increase in regulations and legislative measures to address climate change could have a direct or indirect impact on our cost of operations or market for our products.

Based on the scenario pathways utilized, these risks exist across all time horizons with exposure increasing over the medium and long-terms.

Opportunities were also assessed within the climate scenario analysis. As an innovation-driven company, we adapt business strategies to capitalize on meaningful opportunities that emerge over time, such as changes in consumer preferences and behavior.

Our vertically integrated business model, balance sheet, financial performance, and diversified business enable us to maintain resilient strategies to mitigate climate-related risks and capitalize on future opportunities. We continually monitor our physical exposure and the regulatory landscape for evolving risks to our business, and we adapt or respond as appropriate.

The risks noted above are not the only ones facing our company. Please refer to our 2025 Form 10-K, in particular Part I, Item 1A, for additional information on the risks and uncertainties facing the Company.

### Risk Management

Garmin utilizes a cross-functional team to conduct our climate scenario analysis and assess climate-related risks, which are reviewed with members of the executive leadership team. Business leaders and responsible parties involved in the climate scenario analysis remain engaged such that any changes to factors that could affect the judgement and results of the analysis are continually evaluated.

Garmin takes a pragmatic approach to managing climate-related risks, ensuring decisions align with our long-term business strategies and objectives. Risks are evaluated based on their likelihood of occurrence and their potential impact on our business. When evaluating these risks, we also consider the applicability and effectiveness of our existing risk management strategies that address potential climate-related impacts. For example, Garmin has developed backup and recovery plans, retained insurance against certain losses, diversified our suppliers where possible to mitigate supply chain disruptions, and continually innovates and seeks opportunities to provide products and technologies that meet customer expectations.

## Metrics and Targets

The table below presents Garmin's 2025 greenhouse gas (GHG) emissions that are calculated using the GHG Protocol.

Type	2025 Emissions (Metric Tons CO <sub>2</sub> e)	2024 Emissions (Metric Tons CO <sub>2</sub> e)
Scope 1	9,860	9,865
Scope 2, market-based	49,007	45,326
Scope 3*	1,108,089	960,295

\* Scope 3 emissions include the following categories:

- Category 1 – Purchased Goods and Services
- Category 2 – Capital Goods
- Category 3 – Fuel and Energy-Related Activities
- Category 4 – Upstream Transportation
- Category 5 – Waste Generated in Operations
- Category 6 – Business Travel
- Category 7 – Employee Commuting
- Category 11 – Use of Sold Products
- Category 12 – End-of-Life Treatment of Sold Products
- Category 15 – Investments

## Social, Employee-Related Matters and Human Rights

### Overview

Garmin's values guide the way we treat our employees, individuals throughout our supply chain, customers and communities. These values and expectations are outlined in the Company's Code of Conduct<sup>5</sup> and Supplier Code of Conduct<sup>6</sup>. Further, Garmin has established policies to address relevant social, employee-related, and

### Social

Garmin provides opportunities for employees to build and strengthen their connections with their communities. Garmin is dedicated to serving customers, creating superior products that are an essential part of customers' lives, and safeguarding customers' personal data.

Around the world, Garmin employees engage in community outreach and volunteer efforts serving a broad range of organizations by donating their time, talent and finances to make a difference in their communities. Garmin supports local community engagement initiatives where we have a business presence, and we provide opportunities for employees to give back to those communities. Examples of such initiatives include an annual United Way campaign which supports more than 500 nonprofit organizations across the U.S., various offices around the world hosting donation events during the holiday season to provide gifts to individuals and families in need, and collaborations with organizations to advance environmental restoration or human research with Garmin products. Garmin also invests time and other resources in Science, Technology, Engineering, and Math ("STEM") community outreach programs. The strategic goal for these outreach programs is to educate and inspire local students to pursue careers in information technology and engineering fields. Garmin also hosts events annually for Women of Aviation Week at its Olathe, Kansas campus and Salem, Oregon site.

Garmin products offer customers a broad range of tools that allow them to achieve their fitness, health and wellness goals and provide

### Transition Plan

Garmin acknowledges Switzerland's climate policy and goals that aim to reduce greenhouse gas emissions to net-zero by 2050. As previously discussed, Garmin believes the most impactful and accountable approach is to prioritize direct carbon reductions where possible and its strategy focuses on emission reductions within its operations and areas under the Company's control. Garmin has made progress in this area and continues to explore opportunities to further reduce its emissions.

Garmin has established a reduction target of approximately 60% of its 2024 baseline Scope 1 and market-based Scope 2 emissions by 2035 in alignment with Swiss climate goals. The reduction target, which is calculated under an absolute reduction method, is established using globally recognized science-based climate frameworks. Garmin also considers other factors, such as trends in energy consumption and normalized emissions using intensity factors, to evaluate performance as progress towards achieving the target will not be linear and may be affected by business growth. Achievement of the reduction target is dependent in large part on external factors, such as the availability and practicality of alternative energy sources and regulatory changes. As the target date approaches, and as Garmin's business and technologies evolve, Garmin will re-evaluate longer-term targets and strategies.

human rights matters, as described below. Garmin considers its measures to implement these policies effective and performance indicators in these areas are provided in the sections below.

insightful health metrics including heart rate, respiration rate and sleep tracking. We collect, store, process, and use personal information and other user data to enable our customers to get the most out of our products. Garmin has a Global Data Privacy Policy<sup>3</sup> and protects the reasonable privacy expectations of its customers, employees, and other individuals. We are transparent about the types of personal data we process and the ways we use it, in compliance with applicable privacy laws and regulations. We believe personal data belongs to our customers, who control what can be shared, and we never sell customers' personal data to anyone. We also have a responsibility to be good stewards of that data, and we protect it in accordance with best practices in cybersecurity frameworks. Our privacy and security teams are updated on current trends and practices through annual trainings and collaboration with industry groups, and we engage independent parties to perform annual assessments of our cyber security programs for continuous improvement.

Many countries in which Garmin conducts business have enacted privacy and data protection laws, which set out the rules for protecting an individual's personal data. Noncompliance could result in significant penalties, governmental investigations and regulatory proceedings, litigation, harm to our brand, and a decrease in the use of our products and services. Please refer to our 2025 Form 10-K, in particular Part I, Item 1A, for additional information on the risks and uncertainties facing the Company, including risks related to social matters.

## Employee-Related Matters

Garmin employs approximately 23,000 individuals worldwide. Successful execution of our strategy depends on attracting, developing, and retaining key employees and members of our management team. To facilitate talent attraction and retention, Garmin provides opportunities for employees to grow and develop in their careers, supported by generous compensation and benefits, in a safe, healthy and inclusive working environment. Garmin believes its efforts in managing its workforce have been effective, as evidenced by a strong company culture and positive relations between the Company and its employees. Garmin has received recognition from notable publications for being a leading employer. These rankings include Forbes' lists for America's Best Employers by State, America's Best Large Employers, America's Best Employers for Women, and Best Employers for New Grads, Vault's lists for Best Internships Overall, Best Internships by Role (Engineering), and Best Internships by Industry (Tech & Engineering), Newsweek's list of Most Trustworthy Companies in America, and Time's list of World's Best Companies. Garmin also received recognition by Mental Health America with the platinum level for the Bell Seal for Workplace Mental Health in 2025.

Garmin fosters a strong company culture through the shared mission, vision, and values among employees. The Company's Code of Conduct<sup>5</sup> is an extension of Garmin core values and reflects the commitment of Garmin and its employees to conduct business ethically. Employees create meaningful connections and demonstrate effective teamwork. Due to Garmin's global presence and vertically integrated operations, Garmin employees often collaborate with other departments and offices around the world to create innovative products and services. Employees are also passionate participants, providing valuable insight and perspective into the development, testing, and support of Garmin products and services. Additionally, Garmin has business resource groups ("BRGs") and shared interest groups that are open to all employees and offer them a forum to build a sense of belonging beyond their work, connect and provide mentorship.

Garmin invests significant resources in talent development programs to provide employees with the training and education they need to achieve their career goals, build relevant skills, and bring value to their teams. To support this, Garmin offers benefits in some cases exceeding legal requirements, which vary by country or region, such as education assistance as well as leadership and professional development courses. Garmin also offers a range of benefits to employees that assist in attracting and retaining leading talent. These benefits, which vary by country or region, include healthcare and insurance benefits, health savings and flexible spending accounts, paid time off, family leave, stock compensation, savings plans, and an Employee Stock Purchase Plan, which provides employees an opportunity to acquire company ownership for a discounted price. A recent employee engagement survey, which was

## Human Rights

As outlined in the Company's Global Human Rights Policy<sup>1</sup>, Garmin is committed to upholding human rights and freedoms for all people, including the right to experience safe, fair, and nondiscriminatory working conditions. Garmin is committed to complying with all applicable laws and adhering to prevailing industry standards, and the Company expects the same from its suppliers.

In accordance with the Company's Modern Slavery Policy<sup>7</sup>, Garmin condemns modern slavery in all forms and prohibits acts that constitute modern slavery. Garmin has standards and procedures in place and requires employees to report any suspected instances of modern slavery. All individuals employed by Garmin are subject to Garmin's Code of Conduct<sup>5</sup> and Modern Slavery Policy and employees

conducted by Flex Surveys in 2025, surveyed U.S. employees on a range of metrics, including company culture and compensation and benefits. In the results, Garmin scored above industry averages in Overall, Employee Engagement, and Company Product and Service Endorsement categories. Positive employee relations and a strong company culture also contribute to Garmin's low employee turnover rate relative to the average turnover for companies in the technology industry. The average turnover across the entire Company during the most recent reporting period was approximately 11%<sup>4</sup>.

Garmin has a Global Health and Safety Policy<sup>1</sup> and is committed to providing a safe and healthy workplace that promotes the wellbeing of employees. Garmin continually evaluates its processes to ensure they fulfill requirements and educate and engage with employees to implement improvements that prevent work-related incidents and illnesses, eliminate hazards and mitigate risks. Garmin has also achieved certification to the ISO 45001 standard, an internationally recognized certification for management systems of occupational health and safety, at facilities in the U.S., Taiwan, Poland, and China. As a reflection of Garmin health and safety practices, its Total Recordable Injury Rate (TRIR) is consistently well below industry averages. TRIR, as defined by the United States Occupational Safety and Health Administration, is the total number of recordable injuries and illnesses per 100 full-time equivalent workers during a one-year period. In 2025 TRIR among Garmin locations that have achieved ISO 45001 certification was approximately 0.21. This value is approximately 60%<sup>10</sup> lower than industry incidence rates based on most recent industry averages provided by the U.S. Bureau of Labor Statistics.

As outlined in the Company's Code of Conduct, Garmin is committed to supporting an engaged and collaborative workforce at all levels of the company. As a global company with offices in 37 different countries around the world, teamwork and belonging play an important role in Garmin's culture, business operations, and ability to create innovative new products and services. For additional information on Garmin's workforce representation, please refer to the Company's Sustainability Accounting Standards Board (SASB) Report on its corporate sustainability reporting webpage<sup>6</sup>.

Garmin's future success depends significantly on the continued contribution of our key executive, engineering, sales, marketing, manufacturing, and administrative personnel. Recruiting and retaining the skilled personnel Garmin requires to maintain and grow its market position can be challenging. Please refer to the 2025 Form 10-K, in particular Part I, Item 1A, for additional information on the risks and uncertainties facing the Company, including risks related to employee matters.

are required to comply with all applicable laws and regulations, which include those regarding modern slavery and human trafficking. Additionally, Garmin factories are subject to periodic compliance audits by many of its distributors and other resellers to confirm compliance with applicable laws, regulations, and international labor and human rights standards. Employees are required to report all suspected instances of forced labor or child labor. Garmin promptly investigates any concerns relating to potential violations of our Code of Conduct reported through the methods set forth in our Code of Conduct and Modern Slavery Policy, including the anonymous compliance helpdesk, available to all our employees and any other interested party. Garmin's whistleblower policy provides confidentiality and protection against

retaliation to any individuals who raise concerns. If any form of forced labor or child labor were to be discovered in Garmin's own operations or in Garmin's supply chain, corrective action and remediation would be performed.

With respect to the production of components of Garmin's products, Garmin requires upstream suppliers to comply with Garmin's Supplier Code of Conduct<sup>5</sup>, which sets forth expectations on human rights and labor practices of suppliers. Instances of noncompliance are subject to action, which may include termination of relationship with the upstream supplier. Garmin's standard supply agreements require suppliers to assure Garmin that products they supply are not produced, manufactured or packaged by forced, prison or child labor. At the sole discretion of the Company, Garmin conducts periodic assessments of its suppliers to assess and verify compliance with Garmin's Supplier Code of Conduct and other supply chain requirements. These assessments include evaluations of compliance with policies implemented to prevent forced labor, child labor, and other human rights issues. Garmin has also evaluated our supply chain to determine whether there are reasonable grounds to suspect that products or services we offer have been manufactured or provided using child labor, pursuant to the requirements of Art. 964j of the Swiss Code of Obligations in connection with Art. 5 et seq. of the Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour. As a result of the analysis performed, we have determined that there are no reasonable grounds to suspect Garmin's products or services have been manufactured or provided using child labor and thus we are exempt from due diligence obligations and reporting obligations related to child labor.

Garmin also takes steps to ensure our supply chain is free of conflict minerals, which include tin, tantalum, tungsten, and gold, also known as 3TG. Although Garmin does not directly purchase any raw 3TG minerals from our suppliers, Garmin purchases component parts from

its suppliers that could include 3TG derived from mines in the Democratic Republic of Congo (DRC) or adjoining countries. Garmin designed its due diligence measures in conformance with the due diligence related steps of the Organisation for Economic Co-operation and Development ("OECD") Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, as further set forth in the specific guidance for downstream companies contained in the supplements on tin, tantalum, tungsten, and gold. Garmin expects each of our suppliers to adopt a policy of responsible sourcing of minerals and pass this requirement through its supply chain. Garmin responds to identified risks when there is reason to believe that conflict minerals included in its products may have originated in the DRC or an adjoining country and are not from recycled or scrap sources. For additional information on Garmin's policies and procedures regarding conflict minerals, please refer to our Conflict Minerals Policy<sup>5</sup> and our Conflict Minerals Report on our corporate sustainability reporting webpage<sup>6</sup>. For the sake of this report, we note that we are exempted from the due diligence and reporting requirements regarding conflict minerals under Swiss law (Art. 964j et seq. of the Swiss Code of Obligations in connection with Art. 3 et seq. of the Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour), as we comply with the Organisation for Economic Co-operation and Development (OECD) Conflict Minerals Guidance and thus are exempt under Art. 9.

As a business that operates worldwide, we are subject to complex and changing global laws and regulations, including those related to health and safety, labor and employment, import, export and trade. We have implemented policies and procedures designed to ensure compliance with applicable global laws and regulations, including those discussed above. Please refer to our 2025 Form 10-K, in particular Part I, Item 1A, for additional information on the risks and uncertainties facing the Company, including risks relating to human rights matters.

## Business Conduct and Combating Corruption

Garmin is committed to conducting business in a manner fully consistent with its ethical standards and legal obligations. Garmin is also committed to complying with all anti-corruption laws of the countries in which it does business, such as the United States Foreign Corrupt Practices Act, the U.K. Bribery Act 2010 and articles 322<sup>ter</sup> – 322<sup>decies</sup> of the Swiss Criminal Code. Garmin is committed to conducting its activities free from the illegal and improper influence of bribery and to ensuring anti-corruption awareness among its employees, as well as third parties with respect to their activities related to Garmin.

In accordance with the Company's Code of Conduct<sup>5</sup>, Garmin empowers its employees to identify corruption risk and to respond appropriately. Employees are expected to be aware of local law requirements, follow the Company's approval process for transactions, refuse and report to Garmin's Chief Compliance Officer any requests for bribes or facilitating payments, and ensure any expenses for government officials are appropriate. Garmin employees are provided with mandatory annual trainings that include the education and resources they need to be informed of and to adhere to applicable regulations and Garmin's compliance policies. Additionally, Garmin employees are required to acknowledge on an annual basis that they have reviewed the Code of Conduct and understand they are expected to comply with all of the rules therein. Garmin employees are required to report any compliance concern and may do so anonymously through Garmin's compliance helpdesk where permitted by local law. Garmin promptly investigates any concerns relating to potential violations of the Company's Code of Conduct reported through the reporting methods set forth in the Code of Conduct, including the compliance helpdesk.

No such concerns have been reported regarding potential corruption during the year 2025, which is an indicator of the effectiveness of Garmin's anti-corruption compliance program.

Garmin's Chief Compliance Officer has overall responsibility for the Company's anti-corruption compliance program and the related guidelines. These guidelines are in place so neither Garmin nor any of its agents, partners or representatives will give, offer, receive or solicit any improper direct or indirect payments or anything of value to or from any customers, agents, counterparties or other business relationships or authorities. Included in the Company's guidelines are due diligence processes designed to screen certain proposed business relationships with third parties that could have authority to make payments on Garmin's behalf, including distributors, consultants, agents, and outside law firms. This due diligence process includes an analysis of the related risks and the need to implement safeguards, the results of which are reviewed and approved by Garmin's legal department prior to entering into an agreement. Once Garmin has retained a third party, additional due diligence is performed periodically and as needed.

Garmin is subject to complex and changing global laws and regulations, including those related to anticorruption, bribery, and anti-money laundering. We have implemented policies and procedures designed to ensure compliance with applicable global laws and regulations, including those discussed above. Please refer to Garmin's 2025 Form 10-K, in particular Part I, Item 1A, for additional information on the risks and uncertainties facing the Company.

## FOOTNOTES

<sup>1</sup>See [Garmin.com/GlobalPolicy](https://www.garmin.com/GlobalPolicy)

<sup>2</sup>Calculated as the difference between Scope 2 market-based emissions and Scope 2 location-based emissions

<sup>3</sup>See [Garmin.com/PrivacyPolicy](https://www.garmin.com/PrivacyPolicy)

<sup>4</sup>This metric does not include Garmin's seasonal, intern, temporary or fixed-term employees

<sup>5</sup>See [Garmin.com/CodeofConduct](https://www.garmin.com/CodeofConduct)

<sup>6</sup>See [Garmin.com/SustainabilityReports](https://www.garmin.com/SustainabilityReports)

<sup>7</sup>See [Garmin.com/ModernSlavery](https://www.garmin.com/ModernSlavery)

<sup>8</sup>See [Garmin.com/SupplierCodeofConduct](https://www.garmin.com/SupplierCodeofConduct)

<sup>9</sup>See [Garmin.com/ConflictMinerals](https://www.garmin.com/ConflictMinerals)

<sup>10</sup>Based on the Search, detection, navigation, guidance, aeronautical, and nautical system and instrument manufacturing industry (NAICS: 334511)

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