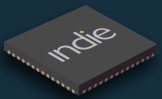


# indie

2025

## Environmental, Social and Corporate Governance



[www.indie.inc](http://www.indie.inc)

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Since introducing indie's first ESG report in 2023, we continue to make meaningful progress in our Environmental, Social and Governance (ESG) goals. From our founding in 2007, sustainability and corporate responsibility have always been an integral part of our business philosophy. We recognize our accountability to all our stakeholders to ensure that in the pursuit of innovation to address key global challenges, we remain true to our core founding principles.

indie develops semiconductor-based technologies to solve some of the most compelling innovation challenges facing the automotive and mobility industry. Our solutions reimagine how driver safety and automation, in-cabin user experience and drivetrain electrification are realized to enable global automakers to meet the diverse mobility needs of global consumers within the communities in which they live, work and play. Leveraging close collaboration with our suppliers, partners, and customers, we are bringing to market class-leading technologies to drive positive impact for communities and businesses worldwide.

As a global corporate citizen, while indie will always maintain a relentless business focus on empowering the mobility revolution, we are deeply aware of our responsibility to the environment, the communities in which we operate, and to our people. Our commitment is embodied through our products, our operations, our processes, and our corporate behaviors, both public and private. We actively endeavor to ensure our solutions are widely available in a world where mobility is a crucial need for individuals and businesses.

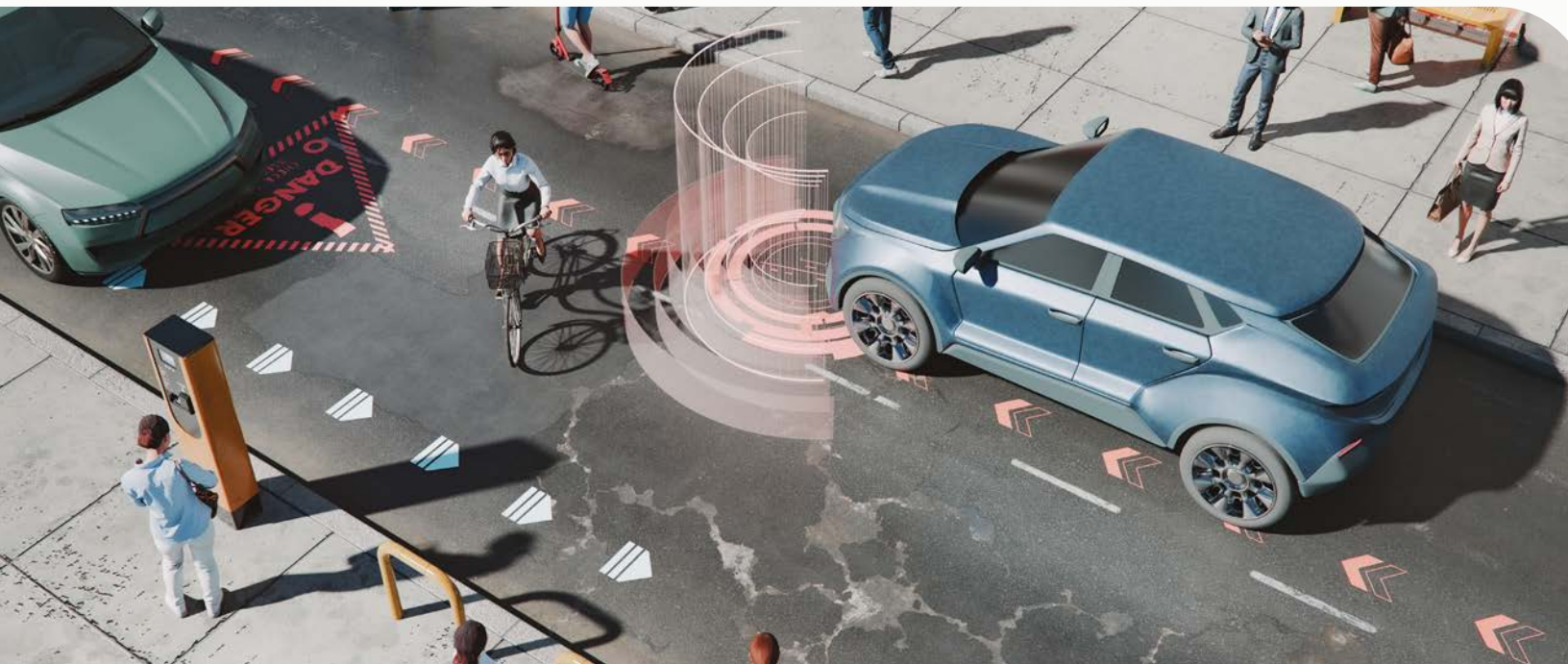
In this 2025 ESG report, we share examples of the commitments that we are making to ensure that our approach to ESG is as class-leading as the innovative technologies that we develop. Examples include how our solutions enable our customers to develop vehicles that are more environmentally sustainable and how our fabless operations and global supply chains minimize environmental impact. We also share how we approach our social commitments – both to our employees and our local communities – while maintaining the strongest levels of governance, oversight, and risk management.

ESG is about constant learning and improvement – and what's good for ESG, is also good for our business. Much as indie constantly innovates new and innovative technologies to make vehicles, mobility and journeys safer, more engaging and available to all, we will constantly enhance and improve our activities, processes and governance to maintain a strong commitment to ESG.



**Donald McClymont**

indie's Co-founder and Chief Executive Officer



## A mobility technology innovator

As a technology company, indie is dedicated to developing advanced semiconductor and photonics solutions for innovative automotive and mobility applications. Our laser focus on our business objectives means that our customers can rely on our ability to deliver the technology solutions they need to support the rapidly growing electronics content in modern vehicles – content that is primarily enabled by semiconductors.

Semiconductors are pivotal to multiple functions in today's vehicles, including sensing, processing, transporting and displaying data, and signal conversion and control. Our high-performance, highly integrated semiconductor solutions address the three key megatrends that are revolutionizing the automotive and mobility sectors.

indie is reimagining mobility to support these megatrends with our highly differentiated semiconductor and photonics technologies. Our growth is accelerated through strategic company acquisitions to which contribute complementary technologies while also reflecting our core values and ESG goals.

And by collaborating in close tandem with our customers, we can develop solutions that deliver the performance, power efficiency, footprint and cost goals of automotive systems, while also supporting sustainability and relevant standards compliance.



**Adoption of advanced driver assistance system (ADAS) and driving automation functionality to improve road safety and enable higher levels of vehicle automation**



**Increased electrification of vehicle drivetrains leading to rapid proliferation of electric vehicles ("EVs")**



**Consumer demands for an engaging, connected and convenient in-cabin user experience (UX)**

We are pioneering a new path in mobility with our unique combination of application-specific semiconductor and photonics technology and engineering support that focuses on these megatrends.

To accelerate our growth, we leverage strategic acquisitions of companies that not only provide complementary technologies but that also reflect our ESG values and goals.

And by working in true partnership with our customers, we can create highly integrated and holistic solutions that not only offer new levels of performance and efficiency, but that support environmental sustainability, comply with relevant standards and dramatically reduce the power, area and cost of automotive electronic systems.





## indie is pioneering technology solutions to meet today's most compelling mobility challenges.

Our strategic of organic growth and select complementary acquisitions, we are dedicated to delivering advanced semiconductor, photonic and system-centric solutions that meet our customer's expectations of high-performance – but cost-effective – technology, qualified to meet relevant safety and quality standards for new and emerging mobility use cases.



### Diverse Portfolio

Semiconductor, photonic, and system solution offering



### Top OEMs Globally

All of the top OEMs globally, utilize indie devices



### Fast Growth

Expanding automotive and adjacent market portfolio



### Global Presence

Local support across Americas, APAC and EMEA



### 500+ Patents<sup>1</sup>

Deep IP expertise and technology breadth

<sup>1</sup> Issued and pending.



**In this, indie's 2025 ESG report, we are delighted to share our concerted efforts to support environmental sustainability, our employees and the local communities in which we operate, and the governance procedures that underpin our robust business operations.**

Although we first introduced our ESG report two years ago, sustainability and corporate responsibility have always been an integral part of our business philosophy, since the company's founding. The company's leadership have always recognized its responsibility and accountability to be a good corporate citizen while we pursue our business goals to develop leading semiconductor and photonics technologies.

The United Nations Sustainable Development Goals (UN SDGs) are an invaluable 'north star' in how we run our business, and we actively work towards advancing their objectives, in line with the good practices adopted by world-class companies. As such, indie's commitments to sustainability derive both from the technology solutions that we develop, and the policies and governance with which we run our operations globally.

The innovative products that we develop, enable automakers to build safer vehicles with a variety of drivetrains, including electrified. Our products deliver more power efficient operation and our high levels of integration, reducing the size, weight and complexity of vehicle electronics. From a business operations perspective, we focus on minimizing water and energy usage, selecting renewable energy options for our offices where possible, and handle waste materials with appropriate safety considerations to ensure sustainable operational consumption, production and life-cycle management.

Our social commitments are equally important to us. indie's global employee population is based in Asia, Europe, the Middle East, North Africa, and the Americas. With our footprint extending across diverse cultures and communities, we take our people's engagement and local support responsibility very seriously.

We proactively recruit and retain the highest quality talent from diverse backgrounds by offering attractive benefits, opportunities for personal development, growth and education, and are keen supporters of internships. We seek to foster a dynamic and creative work environment to solve some of the most compelling industry innovation challenges. We also collaborate with local universities, charities and other local initiatives to infuse creative ideas from outside and to also allow us to 'give back' to our local communities.

With a highly experienced board and executive leadership team, we run indie with the highest standards of governance and oversight. Our business is run with diligent internal processes and external audits, and we maintain a code-of-conduct and ethics program. We implement a risk management program with executive leadership oversight, and based upon continual evaluation and strategies for risk mitigation.

In addition to the strict ESG standards that we set for ourselves, we also demand that our global suppliers and partners hold the same values in how they run their businesses. This is ensured through a 'Social Responsibility Agreement' that not only covers our suppliers' products and services, but also extends to business ethics and social practices.



**From indie's inception, ESG has been an integral part of our business philosophy.**

In 2024 we implemented the independent EcoVadis sustainability assessment platform, gaining valuable insights into our environmental, labor, ethics and sustainable procurement practices. The intelligence gained from this assessment has enabled us to validate or optimize our business approaches, but also use the platform as a common tool to communicate indie's sustainability performance to customers, and our expectations of our suppliers.



From reducing greenhouse gas emissions and recycling waste to conserving water and making better use of raw materials, as corporate citizens we have a responsibility to do whatever we can to ensure environmental sustainability for the good of the planet and its current and future inhabitants.

At indie we take this responsibility very seriously.

That's why we are committed to the United Nations Sustainable Development Goals (UN SDGs) as they relate to Health and Well-being (SDG 3), Industry, Innovation and Infrastructure (SDG 9), Sustainable Cities and Communities (SDG 11) and Climate Action (SDG 13), and why we drive initiatives that support international and national agreements and legislation such as the Paris Agreement on climate change and the US Inflation Reduction Act.

The transportation sector accounts for **more than one quarter** of total CO<sub>2</sub> emissions.



## SUSTAINABLE DEVELOPMENT GOALS



This commitment not only informs the way we run our business and how we operate our end-to-end supply chain but extends to the innovative and highly integrated semiconductor and software platforms that we develop.

Our technologies are key enablers for improving the power efficiency of a wide variety of vehicle electronics and, as a result, help vehicle manufacturers and suppliers address sustainability challenges by reducing the greenhouse gas (GHG) emissions attributed to the automotive sector.

Focused on the mobility sector, indie provides the industry with innovative and highly integrated semiconductor solutions, including drivetrain electrification. These platforms enable automakers to build more environmentally sustainable vehicles by accelerating vehicle electrification, delivering more power efficient operation and reducing the size, weight and complexity of automotive systems. The most recent analysis by the International Energy Agency (IEA) estimates that the transportation sector (at almost 8Gt) contributed around one quarter of the total CO<sub>2</sub> emissions in 2022<sup>1</sup>. Of this, more than three quarters is attributable directly to road transport. This means that road transport accounts for around one sixth of total global CO<sub>2</sub> emissions<sup>2</sup>.

It is clear, therefore, that driving more sustainable transportation can directly impact the UN SDG's 3,9, 11 and 13 which cover areas such as health, innovation, sustainability, and climate action.

Fortunately, mitigation models<sup>3</sup> suggest there are clear opportunities for the transportation sector to lower its share of emissions to below 10% by 2050. This makes transportation the segment with the greatest potential for rapid CO<sub>2</sub> reductions, with vehicle electrification alone projected to save around 700 million tonnes of CO<sub>2</sub>-equivalent carbon emissions by 2030<sup>4</sup>.

This is the equivalent to the emissions from over 166 million gasoline-power passenger vehicles driven for one year<sup>5</sup>.



**Vehicle electrification  
projected to save 700 million  
tonnes of CO<sub>2</sub> by 2030**



**Opportunities for the  
transportation sector to  
lower its share of emissions  
to below 10% by 2050**



**Our ICs could contribute to  
a global reduction of CO<sub>2</sub>  
the equivalent of emissions  
from 750,000 round-trip  
transatlantic flights**

indie's growth path anticipates that of the analyst forecasted near 40 million electric vehicles (EVs) manufactured in 2030, more than 10% will use indie semiconductor's semiconductor system-on-chip (SoC) products to power and control systems from EV battery monitoring, control and management, advanced driver assistance systems (ADAS), internal and external lighting, as well as other applications that improve user experience.

By powering EVs, in 2030, our SoCs could contribute to an annual global reduction of CO<sub>2</sub>-equivalent emissions from passenger vehicles of 70 million tonnes per year. To put this into perspective, that's the equivalent of the emissions resulting from over 750,000 round-trip transatlantic flights between London and New York<sup>6</sup>.

In addition to developing SoCs specifically to enable electrification and the wider semiconductor content needs of EVs, our SoC solutions combine, in a single SoC, functions that would previously have required multiple ICs and additional discrete components. indie SoCs therefore help to reduce the size, power consumption and cost of automotive electronic control units (ECUs), enabling more affordable technology for the widest possible market deployment. Higher levels of integration and simpler thermal management strategies also help to minimizing the use of materials and the emissions associated with ECU manufacture, logistics and transportation.

Lastly, the reduction in power consumption and solution size – and so weight – also helps to extend the range of EVs.

1 – Source: <https://www.iea.org/energy-system/transport>

2 – Source: <https://www.iea.org/energy-system/transport/electric-vehicles#programmes>

3 – Source: [https://greet.anl.gov/tool\\_decarb](https://greet.anl.gov/tool_decarb)

4 – Source: <https://www.iea.org/reports/global-ev-outlook-2023>

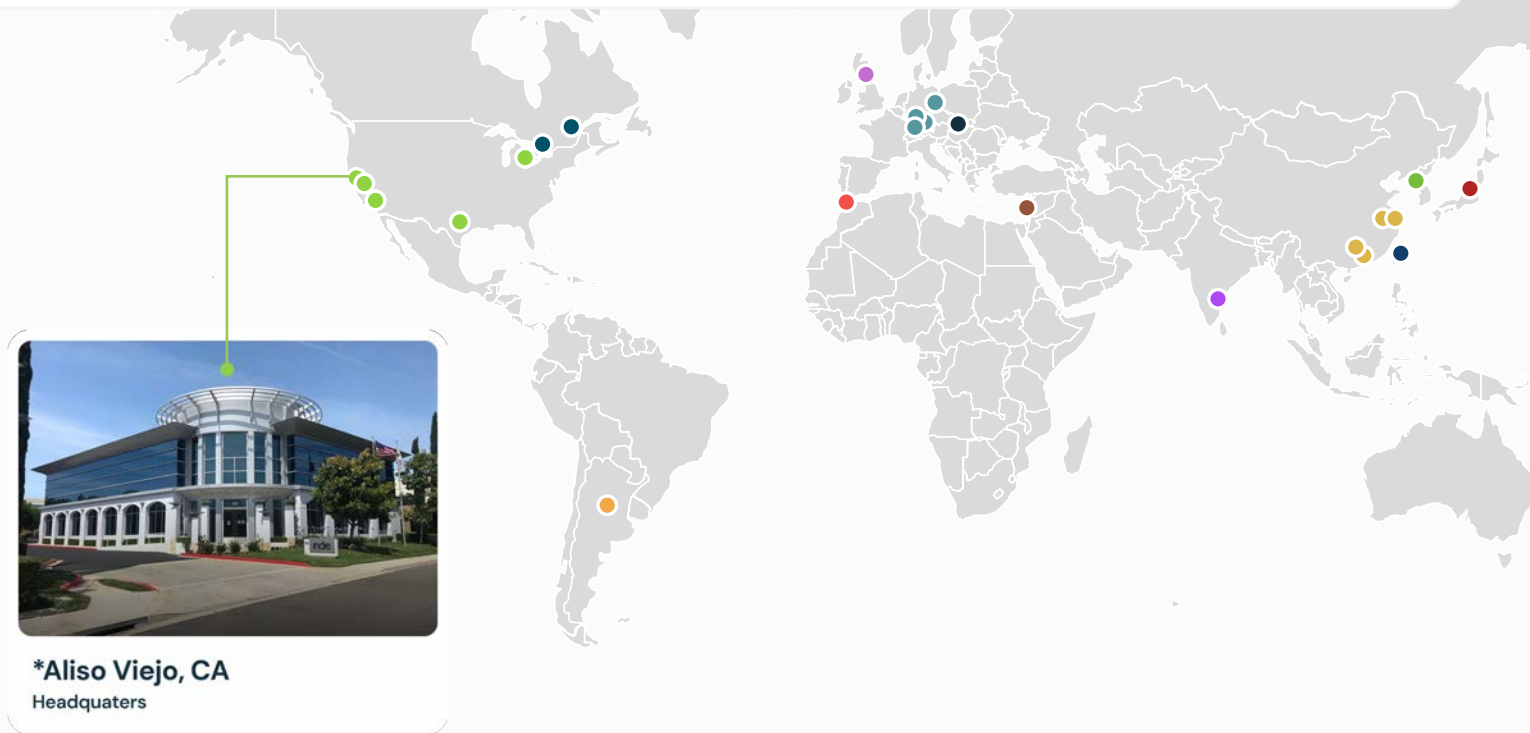
5 – Source: <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>

6 – Source: <https://www.icao.int/environmental-protection/CarbonOffset/Pages/default.aspx>



## ● indie's global footprint and operations

09



### ● United States

Aliso Viejo, CA\*  
Austin, TX  
Boston, MA  
Detroit, MI  
San Jose, CA

### ● Morocco

Rabat

### ● Germany

Dresden  
Munich  
Nuremberg  
Frankfurt an der Oder

### ● Switzerland

Zurich

### ● China

Beijing  
Hong Kong  
Shanghai  
Shenzhen  
Suzhou  
Wuxi

### ● Korea

Seoul

### ● Argentina

Córdoba

### ● Israel

Haifa  
Tel Aviv

### ● Japan

Tokyo

### ● Canada

Quebec City  
Toronto

### ● United Kingdom

Edinburgh, Scotland

### ● Hungary

Budapest

### ● India

Chennai

### ● Taiwan

Taipei

**6** CLEAN WATER  
AND SANITATION



**7** AFFORDABLE AND  
CLEAN ENERGY



**12** RESPONSIBLE  
CONSUMPTION  
AND PRODUCTION



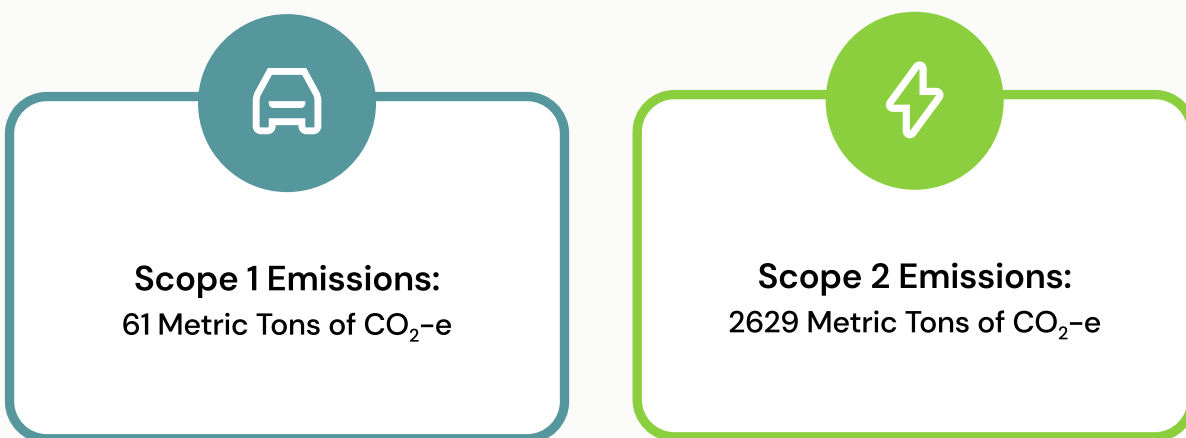
indie is a fabless semiconductor company. This means that rather than manufacturing the semiconductors that we design, we outsource production to specialist fabrication facilities. As a result, our direct business operations require no significant water volumes or energy consumption due to manufacturing operations.

Notwithstanding this, we strive to minimize use of both water and energy at our headquarters in Aliso Viejo, California and our global design centers and regional support offices.

Our modest water consumption derives from a combination of what we use for cooling in our engineering laboratories, drinking water, water for bathroom facilities and the water needed to preserve the green spaces at our offices. In most of our facilities, we have water-saving toilets and, wherever possible and appropriate, we collect and use rainwater or recycle grey water.

Being fabless means that our global greenhouse gases (GHG) emissions and CO<sub>2</sub> equivalent (CO<sub>2</sub>-e) emissions are minimal, but we recognize we have an obligation to do whatever we can to keep our contribution to as low as possible.

Two years ago we started the process of tracking the Scope 1 and Scope 2 emissions resulting from our business operations as defined by the Green House Gas Protocol. Our Scope 1 emissions are very modest, and primarily due to the passenger vehicles we operate to test our technologies such as radar and camera SoCs in the context in which they will be deployed by our customers. Our Scope 2 emissions are dominated by the energy used in our offices and design centers. indie is actively investigating Scope 3 emissions, which encompass indirect emissions occurring throughout the value chain, including those from suppliers.



The energy we use is largely what is required for lighting, heating, and cooling our offices. Initiatives to keep this to a minimum include smart HVAC and building controls, use of energy-efficient LED lighting, occupancy-sensing and daylight-sensing lighting control, purchase of the most energy-efficient appliances, and turning off AC-powered equipment when not in use.

All our building facilities are leased, and we are continually working with our building providers to identify ways in which we can further reduce water consumption and achieve ever-more efficient energy use.

A growing number of our sites, such as in Germany and Canada, are increasingly powered solely from renewable energy sources, while initiatives such as installing EV chargers, organized car sharing, employee bike leasing schemes and financial support for use of public transport all encourage employees to choose more environmentally sustainable methods of transport.

As a fast-growing company, including inorganic growth through acquisitions, our global corporate footprint continues to evolve. As the organization reaches a more stable, steady state in the coming years, we will be able to not only track and minimize our emissions, but also set specific targets.



## The methodology used to calculate GHG is:

### Scope 1

The aggregate fuel consumption of our limited fleet of company vehicles (primarily test vehicles for indie technology). The fuel consumption was converted to CO<sub>2</sub> equivalents using the U.S Environmental Protection Agency's established reference approach and calculation methodology.

Source: [www.epa.gov/energy/greenhouse-gases-equivalencies-calculator-calculations-and-references](https://www.epa.gov/energy/greenhouse-gases-equivalencies-calculator-calculations-and-references)

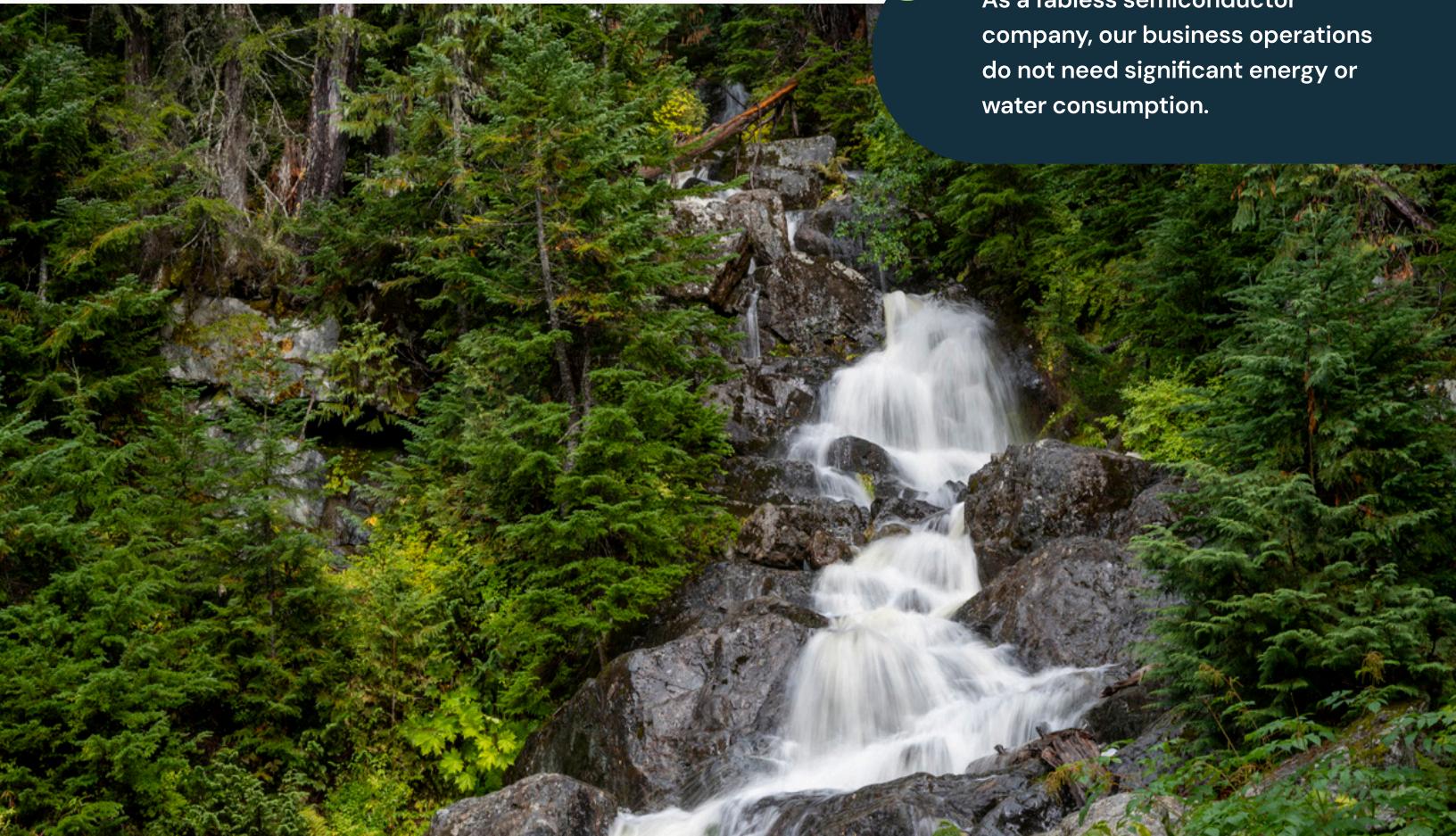
### Scope 2

The aggregate energy consumption of indie's global offices was converted to CO<sub>2</sub> equivalents using the U.S Environmental Protection Agency's established reference approach and calculation methodology. Where information was unavailable at the time of this report's production for a particular office, estimations of energy consumption were made based upon historical data and/or preliminary data provided by landlords.

Source: [www.epa.gov/energy/greenhouse-gases-equivalencies-calculator-calculations-and-references](https://www.epa.gov/energy/greenhouse-gases-equivalencies-calculator-calculations-and-references)

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As a fabless semiconductor company, our business operations do not need significant energy or water consumption.



In addition to our GHG emissions, we are also mindful of waste and the use of minerals and other substances in our supply chain.

Our approach is guided by UN SDG 12 to ensure sustainable consumption and production patterns. To this end, all our products comply with – and in many cases exceed – the requirements of relevant international and national guidelines and regulations including the need to be RoHS-compliant and free of halogens. We also proactively undertake due diligence and continuous monitoring of our supply chain to avoid direct or indirect procurement of Conflict Minerals.



Our approach to waste is guided by UN SDG 12 to ensure sustainable consumption and production patterns.

Our robust approach to the issue of waste management encompasses procedures such as the collection and separation of E-waste, batteries, plastics and packaging for appropriate recycling and the specification of recycled paper wherever possible for printers, towels and tissues.

We also encourage our offices around the world to develop their own waste management initiatives in line with locally available resources. Our engineering Center of Excellence in Dresden, Germany, for example, works with CaritasBox, a charity that collects and refills printer cartridges for re-deployment in local social projects.

In 2024, as part of our Earth Day initiative, indie's global offices took action to support sustainability by hosting e-waste recycling events. Together, we successfully diverted over 950 pounds of electronics from landfills, reducing harmful waste and promoting responsible disposal. This initiative reflects our ongoing commitment to environmental stewardship and creating a greener future.



indie offices diverted 950lbs of electronic waste as part of our Earth Day initiatives

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Our approach to waste management and use of minerals in our supply chain is guided by **UN SDG 12** to ensure sustainable consumption and production



## ● How indie's partners support sustainability

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As a fabless company, indie relies on a variety of established and proven manufacturing and supply chain partners to manufacture and test our leading-edge SoCs to automakers all over the world. These include industry-leading foundries such as GlobalFoundries, TSMC and packaging specialists such as ASE Technology.

In the same way that we commit to operate in an environmentally responsible manner, we expect no less from our suppliers – something that we explicitly state in our Supplier Social Agreement.

In addition to demanding our partners comply with the most rigorous quality standards, we conduct our own audits and qualifications on their sustainability processes.

This audit and qualification process include checks that the supplier has a documented and transparent process for handling and disposing of waste (including photomasks and wafers), as well as an ISO-14001 confirmed environmental management system and detailed disclosures for restricted substances and conflict minerals.

In addition to the strong ESG expectations on our suppliers, we also survey our suppliers and partners to understand what their most important ESG priorities are, whether they be energy and water management, GHG emissions, corporate diversity, business ethics or any other areas related to ESG. Their valuable feedback helps to ensure indie's ESG reporting is well aligned to the broader supply chains' priorities.



We recognize that the creativity, exceptional skills, and diverse life experiences of our global employees that make up the indie family are central to our success as a global innovator of semiconductor, photonics, system and software solutions for the mobility sector.

indie's corporate culture was built from day one on the core values of Creativity, Teamwork, Ownership, and Excellence, and is deeply rooted in creating not just a working relationship with our employees but a familial one. We have an ingrained company spirit that "together we all rise, and nobody should walk alone". We address challenges together, we celebrate our successes together and we inspire and support each other whatever the working day brings.

indie

The global indie family, spanning EMEA, APAC, and the Americas, is essential to our success.



We believe that everyone has the potential to contribute and be successful, and we actively seek new employees from all backgrounds that have the same curiosity, creativity and determination to thrive at indie. To attract the highest caliber talent, we offer a range of attractive benefits, options for personal development and education and a creative, supportive and dynamic environment that lets every single person reach their true potential.

We appreciate that our social responsibilities transcend the indie workforce, and that we have an obligation to make a positive contribution to the communities in which we operate. As a result, we actively encourage our teams all over the world to get involved with local initiatives that support these communities.



Creativity



Teamwork



Ownership



Excellence



**Our people are crucial to indie's leadership as a supplier of advanced semiconductors to the automotive sector, which is why we look to attract the highest quality talent, recruiting and retaining the best people from every conceivable background and from all over the world.**

We aim to be the employer of choice in our sector and, in pursuit of that goal, provide a wide range of attractive, location-specific benefits and reward programs that may include competitive pay and bonuses, medical coverage, life insurance and highly competitive retirement savings contributions (including the ability to select ESG Funds within the retirement plans in many of our regions). We also provide an Employee Assistance Program (EAP) for staff and their families that offers access to support groups, counsellors and community resources as well as financial and legal advice.

Annual employee reviews are designed to align employees with indie's business goals and objectives and provide essential feedback and coaching to encourage their success and career growth. This process is supplemented by continuous check-ins with peers and management staff to identify areas for improvement and drive new initiatives that benefit the people at the heart of indie's business.

As a people-driven company, we are committed to ensuring our people achieve an optimum work-life balance. That's why we offer a variety of benefits across our global organization. Examples include supportive leave policies, paid days off for volunteer work, and wellness campaigns to support your health and mental well-being.

Furthermore, indie has actively embraced flexible and hybrid working options, which are supported by a variety of tools that simplify and encourage interaction with colleagues no matter their location or time zone. These tools include online co-working spaces that easily unite our teams and encourage collaboration and sharing of everything from project updates to social event celebrations.

Another fundamental approach to employee engagement is ensuring our employees are not just informed but feel connected to corporate initiatives and worldwide offices. We achieve this engagement through regular company "All Hands" meetings, where our CEO and senior leadership staff share the latest company and product developments, local event celebrations, and key milestones. Our Global, Inclusion, Diversity, and Equity (GIDE) team also regularly publishes a GIDE Newsletter, capturing interesting topics in a light-hearted, fun and informational way, featuring articles contributed by the wider indie family. This is our way of fostering a sense of community and inclusivity.



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**We aim to be the employer of choice in our sector**

indie

Promoting and supporting our employee well-being is at the heart of our culture here at indie. By creating an environment that actively promotes health and well-being we know this benefits both our employees and our organization.

We encourage and support all our team members to share their stories and experiences from fitness interests, healthy eating tips, to their amazing active adventures.



Through our quarterly GIDE Newsletter, our well-being section is curated to encourage healthy living and to support our team members holistically.

Through this medium, we highlight key topics such as UN international days and support events at our global locations around the world to help promote awareness of the benefits of health and well-being.

Our goal is to ensure all our employees can thrive in a supportive culture, where their health and well-being efforts are not only celebrated but are nurtured and valued.

**Some examples of the activities our employees have proactively participated in include:**



**Interactive sessions with Healthcare professionals to raise awareness of key health issues**



**Raising awareness of STEM and engineering with a Children's Work Day event.**



**Running and fitness events for charity and healthy initiatives.**



**Embracing diversity and celebrating cultural holiday's.**



## Collaboration with academia and supporting engineering students worldwide

indie strongly believes that close cooperation with universities is important for developing the next generation of engineers and for diversity of ideas. Whether for internships, research collaboration or just giving back to the community, indie has global university engagements, including: Texas A&M University; Caltech; BTU Cottbus; TU Dresden; TU Hamburg; TU Erlangen; University of Cordoba, University of Edinburgh, and University of Toronto.

b.tu

Brandenburgische  
Technische Universität  
Cottbus - Senftenberg



FAU

Friedrich-Alexander-Universität  
Erlangen-Nürnberg



TECHNISCHE  
UNIVERSITÄT  
DRESDEN

TUHH

Technische  
Universität  
Hamburg



THE UNIVERSITY  
of EDINBURGH



UNIVERSITY OF  
TORONTO



UNIVERSIDAD  
de CORDOBA



UNIVERSITÉ  
LAVAL



## ● Nurturing the next generation of innovators: indie's internship program

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At indie, we value creativity, fresh perspectives, and a hunger for knowledge that interns bring to our company. Our annual internship program is designed to build upon their education and expand their horizons through exposure to real-world, customer-based projects. We pride ourselves in giving our interns access to deep-technical knowledge coupled with a supportive mentorship allowing them to thrive during their time at indie.

Eligible candidates are enrolled undergraduates (juniors and seniors) and graduate students in an accredited program with plans to return to school following their internship. We believe that by combining academic learning with hands-on experience, we're helping to shape the future innovators of the automotive tech industry.

In the summer of 2024, indie's intern cohort represented many regions of the world and partnered in all parts of our business – from design layout and engineering to finance, talent acquisition, HR, and beyond. The bright-minded interns brought a unique perspective, a thirst for learning, and innovative ideas that energized our teams every day.

Our collaboration with the Canadian universities is a great example of how we can support aspiring engineering students.

Our photonics BU team in Quebec, CA has maintained strong collaborations with Canadian universities, most notably with Université Laval and the Centre d'Optique, Photonique et Laser (COPL). Many of our engineers, physicists, researchers, and administrative personnel have joined indie come from Université Laval. Through research collaborations, internships and participation in classes we are not only able to engage with young and inventive talent, but further professional employee development and align university research to address real-world technological challenges.





**indie's leadership team believes that ongoing professional and personal development is fundamental to ensuring that employees at every level remain happy and motivated and are equipped with all the tools they need to excel in their individual disciplines.**

Our commitment to investing in the growth of our team members encompasses a variety of educational programs, mandatory company training and personal coaching sessions. We also offer training and coaching leveraging programs from world-renowned institutions including the Harvard Business School and the NeuroLeadership Institute, an organization that uses neuroscience to coach high-performance business professionals.

In addition, we believe we have a responsibility to provide the best possible start to newcomers who are just beginning their careers. One way that we address this responsibility is through an active and growing internship program that provides real-world experience in one of the fastest moving and most dynamic industries in the world. This program covers various areas of our business and expands the skill-set of talented individuals by having them engage with live projects. Many of our interns return to work at indie after their studies complete – a great reflection on indie as an exciting place to work and to develop your career.

## An intern's story: **Joe**

I'm Joseph, and I currently work as Supply Chain Analyst for the U.S. Business Unit. I began my journey at indie's HQ in California during the summer of 2023 as an Operations Intern, through the Saltire Scholar internship programme.

During my penultimate year of study, I was searching for internships that would provide international experience. The Saltire Scholar programme aligned perfectly with my goals, and Indie stood out as an exciting opportunity to intern at a California auto-tech company experiencing hyper-growth – a definitively unique experience!

As part of a close-knit team, I collaborated with true experts in the operations field. My manager, Operations Director Meggan Eves, was instrumental in making my internship an unforgettable learning experience. Through Meggan's mentorship, I developed my ability to communicate quickly and effectively with customers and stakeholders, especially across time zones. I also became adept at analysing information and summarising it for our warehouse and distribution teams.

By the end of my summer internship, I was offered a part-time role while completing my Master's degree. I was delighted to continue working with the indie team. Upon graduating, I was thrilled to accept a full-time position. My current role involves providing essential documentation to our global clients, ensuring smooth customs clearances, and maintaining strong relations and communications with customers. I'm proud to have played a key role in negotiating and securing major deals with market-leaders in the auto-tech industry. My next goal is to work more closely with the operations team, through my planned relocation to the company headquarters in California.



Since indie's inception, our ethos has been to create an atmosphere where it is fun to come to work, creativity can flourish, and employees of diverse cultures and backgrounds are mutually respected and appreciated.



Our approach to ensuring opportunities and engagement for all our employees – informed by UN SDG5 (gender equality) and SDG 10 (reduced inequalities) – is based not only on embracing variety of cultural backgrounds and life experiences of our worldwide employees, but actively leveraging it to ensure we retain our industry leadership through the creative innovation that a varied background workforce brings.



49 Nationalities



Nearly one fifth of the indie team are women

Our employee survey highlighted the rich backgrounds of the indie family, whether it's nationality, gender, or industry experience. From indie's board of directors – of which one third are women – and the executive management team, to our engineers, sales and marketing specialists and our staff in the various critical support functions, the 'indie family' represents more than 49 nationalities and comprises over 19% women (the latter an increase from 15% in 2023). Our team includes the full spectrum from interns to those in the very early stages of their career, to industry veterans with decades of experience. We all come together to support and learn from each other's diverse backgrounds and professional and life experiences.

The important role that diverse backgrounds, gender and experiences plays is acknowledged through the work of our **Global InDIE Council**. Comprising employees from different backgrounds and global locations, and actively supported by indie's executive management team, the GIDE council is the 'voice of employees' at indie and, as such, is responsible for developing and driving the company's opportunity and engagement efforts.





## California wildfire support

In January 2025, devastating fires impacted many communities across California, with the tragic loss of life and destruction of thousands of homes and structures. Thanks to the generosity of our employees and our company matching program, we are proud to have made donations to the American Red Cross in support of relief efforts. These funds raised by the American Red Cross helped provide emergency shelter, food, medical aid, and recovery assistance to those affected by the ruinous wildfires.



**American  
Red Cross**

## Backpack drive for school grades K-12

In the summer of 2024, interns from our Aliso Viejo, CA office partnered with Families Forward and coordinated a company drive to fill backpacks for children in school grades K-12. indie employees and interns generously donated enough items to fill over 50 backpacks and then volunteered for nearly two dozen hours at the Families Forward facility, filling, sorting, and preparing the backpacks for local children in need.

Families Forward is an organization dedicated to helping families in need achieve self-sufficiency through housing assistance, food distribution, counseling, and other support services.



## Holiday toy and charity drives

As part of our commitment to giving back and celebrating the holiday season, indie offices around the world came together to host a variety of events and charitable initiatives. From toy drives and food collections to hands-on volunteering, our teams embraced the spirit of generosity and community support.

Across our offices, employees participated in meaningful efforts, including volunteering at the Boys & Girls Club of Orange County, CA to help children shop and wrap presents, donating to several organizations, including Centraide Québec et Chaudière and “Die Tafel” in Germany to support those in need, and organizing wishing tree programs to spread holiday cheer. Food drives were held to provide essential supplies to local communities, while festive holiday potlucks brought teams together in the spirit of gratitude and celebration.



## Supporting MacMillan cancer charity

indie's Edinburgh, UK team hosted its second annual coffee morning in September to help raise money for MacMillan Cancer Charity. The charity provides services for people living with cancer at every stage of their cancer experience. They provide emotional, practical, physical, and financial support and are 98% funded by voluntary donations, so fundraising is essential to make sure they can deliver vital support to people living with cancer. Every September Macmillan launches a Coffee Morning campaign for everyone to take part; people all over the UK join in by hosting their own Coffee Mornings (unveiling their hidden baking talents!), and donations raised on the day are given to Macmillan.





**Good corporate governance starts with strong leadership, and here at indie, we believe we have some of the best leaders in the business.**

Our board and executive management teams comprise experienced individuals who know how to build and run companies that operate to the highest possible standards of governance and oversight.

We demand strong governance across all aspects of our business including our internal controls and audit processes, and a robust approach to risk management. We strive to ensure full compliance with applicable local, regional and national requirements in all the territories in which we operate.

And our commitment to governance doesn't stop at indie but extends to our supply chain, with ongoing assessment and monitoring of suppliers and partners around the world.

## We demand strong governance across all aspects of our business

### Our governance Philosophy

indie's approach to governance aligns to our commitment to being a good corporate citizen in every aspect of our business operations including our dealings with internal and external stakeholders.

This includes best-practice decision-making, complying with all relevant legislation, and maintaining strong policies in areas such as anti-retaliation and conflicts of interest, privacy and confidentiality, anti-bribery, money laundering and modern slavery.





## Code of conduct and ethics

indie creates and fosters a highly tolerant work environment, advocates human rights and fair labor practices throughout its business and upholds the highest business conduct and ethical standards that comply with and often exceed the requirements of local, national and international laws.

We support the United Nations Universal Declaration of Human Rights, including the right to:



Dignity and social protection



Diversity, equal opportunity and respect



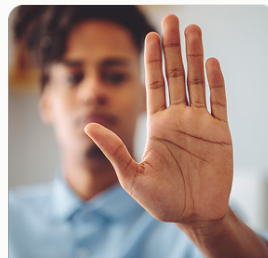
Free choice of employment



Peaceful assembly



Rest and leisure



Protection from exploitation, violence and abuse

Our Compliance Department oversees our Ethics Program, which is built around a Code of Conduct and compliance policies that describe processes in detail.

Our employees are introduced to the program during their onboarding process, while ongoing training campaigns educate employees on key compliance issues and risk areas.



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We create and foster the highest business conduct and ethical standards

If employees do need to raise any concerns about behaviors that breach our Code of Ethics, they can report these anonymously via an online portal, by e-mail or via a phone hotline. The latter is run by an experienced third-party provider with operators trained to handle sensitive matters in a professional and impartial manner.

Any subsequent investigations and recommendations would be discussed with the human resources, internal audit committee, and legal departments to not only resolve issues but also provide opportunities for ongoing development to ensure that every indie employee upholds our core values.

Our Code of Conduct and Ethics policies are publicly available at:

[indie.inc/governance/governance-documents/default.aspx](https://indie.inc/governance/governance-documents/default.aspx)

## Health and safety

We ascribe great importance to the health and safety of our employees. To ensure safety and physical integrity in all company business operations, staff must familiarize themselves with detailed and regularly updated corporate guidelines that cover our laboratories and offices, in addition to providing instructions for safe travel.

These guidelines require that injuries, accidents and unsafe conditions be reported immediately to the appropriate manager, while regular communications ensure safety remains at the top-of-mind for all employees.

For 16 consecutive years and counting, indie has been proud to have no work-related injuries or accidents since its foundation in 2007. This is a testament to the safe work environment that the company has been able to create and foster over the years.

indie's commitment to safety is evident in our policies and procedures, which are regularly reviewed and updated as needed. These policies provide comprehensive training for all employees on how to identify potential hazards, how to use equipment safely, and how to respond in an emergency. These efforts have enabled indie to maintain an excellent safety record and keep its staff safe from potential hazards while they carry out their duties.



We ascribe great importance to the health and safety of our employees



## Our board

**indie's strong focus on governance derives, in part, from our highly experienced management team with many years of experience in successfully managing fast-growing, large and international companies.**

indie's strong focus on governance derives, in part, from our highly experienced management team with many years of experience in successfully managing fast-growing, large and international companies.

This is exemplified by the members of indie's nine-strong board, a third of whom are women and seven of whom are independent.

Additionally, several of our board members have previous industry expertise in sustainability.



### David Aldrich

Retired Chairman of the Board of Skyworks Solutions, a leading supplier of high-performance mobile communications solutions, a position he held since 2018. He served as Skyworks' Executive Chairman from 2016 to 2018 following his role as Chief Executive Officer starting in 2002.



### Donald McClymont

A co-founder and Chief Executive Officer of indie. Mr. McClymont is responsible for formulating strategic vision, ensuring execution for business plans and creating shareholder value.



### Dr. Ichiro Aoki

A co-founder and President of indie. Dr. Aoki works in close collaboration with indie's executive team and Board of Directors to create, update and manage execution of the company's strategies and technical roadmaps.





### Diane Biagianti

Currently serving as senior vice president and general counsel for Glaukos Corporation. Ms. Biagianti was Chief Responsibility Officer for nine years at Edwards Lifesciences, a global leader in patient-focused medical innovations for structural heart disease and critical care and surgical monitoring. She serves at Committees for Human Options, an NPO supporting lives free from fear and violence, recipient of PwC award for Leadership in the Advancement of Ethics in the medical device industry.



### Diane Brink

Currently an Independent Director for Belden, where she is chair of the Nominating and Corporate Governance Committee and the Cybersecurity Committee. Mrs. Brink is also a Senior Fellow and Adjunct Professor of Marketing at the Kellogg School of Management, Northwestern University. She spent 35 years with IBM, including time as CMO for Global technology Services, and has board experience in non-profit institutions.

## One third of indie's board are women



### Dr. Karl-Thomas Neumann

Chief Executive Officer and Founder of KTN Investment and Consulting, a position he has held since 2018. Prior to this, Mr. Neuman held a management position at Canoo Inc., an electric vehicles company, where responsibilities included technology and marketing. Mr. Neuman was Chairman of Board and President at Opel, served as Executive Vice President and President of Europe for General Motors, has been CEO and Vice President of Volkswagen Group China and has been on the board at Continental AG.



### Jeffrey Owens

Retired automotive executive. Mr. Owens spent over 40 years at Delphi in a variety of technology, engineering and operating leadership roles, most recently serving as Executive Vice President and Chief Technology Officer of Delphi Automotive PLC until his retirement in 2017. Mr. Owens previously served on the Board of Cypress Semiconductor.



### Sonalee Parekh

Chief Financial Officer for RingCentral responsible for all the company's financial functions including financial planning, controllership, tax, treasury, and investor relations. Mrs. Parekh was CFO of Hewlett Packard Enterprise's (HPE) Communication Technology Group and is a fierce diversity, equity and inclusion champion and frequent speaker at Women in Technology events.

## Product development and quality management

At indie we strive to identify our customer's current and future needs, meet stringent requirements for automotive quality and functional safety, and focus on continuous improvements that aim to achieve zero defects in our solutions. Additionally, our VP of Quality reports directly to our CEO to ensure our customers' quality needs are paramount in our development and productization processes.

To that end, we have developed a robust quality management system and adhere to high-quality standards in every facet of our product development cycle. We make sure that each and every employee is fully aware of quality policies and procedures and we instill into our staff that quality is not only the responsibility of everyone in the organization but the very foundation on which the relationships with our suppliers and partners are built.

Through our commitment to quality, we have maintained ISO 9001: 2015 certification since 2019 and achieved ISO 26262: 2018 Functional Safety certification for key elements of our business. Our processes are in accordance with the IATF 16949: 2016 requirements.

For automotive customers, product reliability and supplier dependability are a primary consideration, and something we ensure through an integrated and detailed Quality Management System, the use of AEC-Q100, JEDEC, and other international test standards for device, wafer technology and package technology qualifications.

Periodic QMS training takes place at all of indie's global facilities and our senior management regularly monitor QMS reports.

In addition to diligent processes and adherence to international quality standards, we also have a well-equipped and dedicated reliability and product qualification laboratory in Germany. Our team of industry experts for product reliability, product qualification and failure analysis have access to the latest tools and equipment in our lab. This in-house competence brings confidence to indie's customers in our quality commitment, and enables timely response to key customer product quality and qualification matters.



## Supplier ESG expectations

Maintaining high quality requires that indie's suppliers make the same quality commitments that we make to our customers. To ensure this we have detailed procedures for supplier quality monitoring and expect our partners to be certified in accordance with:

- ✔ ISO 9001 QMS requirements
- ✔ IATF 16949 ongoing quality improvement, ISO 14001 environmental management
- ✔ ISO17025 test and calibration competence
- ✔ SO 45001 health and safety at work
- ✔ ANSI/ESD S20.20 ESD control programs, IEC 61340-5-1 ESD protection
- ✔ CMRT conflict minerals reporting template

**Our supplier contracts specify auditing by indie and the maintenance of traceability records for at least fifteen years.**



## Supplier social agreement

Additionally, we have written a Supplier Social Responsibility Agreement with all suppliers that encompasses not only the products and services supplied but also the human rights, ethics, and social practices of our suppliers.

Among the areas covered by this agreement are:



### Forced labour:

The supplier shall employ all employees under their own free will with no one being subjected to bonded or forced labor. This policy applies not only to the supplier's business operations, but also to those of their supplier network with which the company conducts its business.



### Child labour:

The supplier shall not employ any person under the minimum legal working age of the country in which they work.



### Responsible environmental impact:

The supplier shall conduct ongoing efforts to reduce environmental pollution, while increasing sustainability.



### Laws and regulations:

Suppliers shall respect applicable laws and regulations to antitrust, conflict of interest, export control, protection of intellectual property and respect for company and personal data.



### Bribery and corruption:

Suppliers must ensure the prohibition of any form of bribery, corruption, money laundering.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



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We expect our suppliers to meet the same stringent and rigorous standards that we set for ourselves





## Risk management

Risk management is fundamental to best practice corporate governance and we continually evaluate all potential current and future risks that may be relevant to a semiconductor supplier operating in the automotive sector.

This ongoing evaluation ensures that we are well-placed to identify and address any financial, legal, strategic, security and industry-specific risks before they have time to impact our company or our customers.

Environmental risks and associated topics also form part of the ongoing assessment.

Driven by our executive leadership team, each department within the organization is tasked with developing its own mitigation plans based on the likelihood of specific risks.

The risk assessment process encompasses the following activities:



The outcome is a 'live' 'risk register' that is regularly reviewed to ensure it meets the continually evolving needs of the business, allows us to monitor the development of risk assessments over time and to observe and draw conclusions from any trends.

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Risk management is fundamental to best practice corporate governance and we continually evaluate all potential current and future risks

Disclaimer: All statements other than statements of historical facts included in this report that address activities, events, or developments that we expect, believe, or anticipate will or may occur in the future are forward-looking statements. Although we believe that we have a reasonable basis for forward-looking statements contained herein, we caution you that they are based on current business goals and expectations about future events affecting us and are subject to risks, uncertainties, and factors relating to our operations and business environment, all of which are difficult to predict and many of which are beyond our control, that may cause our actual results to differ materially from those expressed or implied by forward-looking statements in this report.

These risks, uncertainties, and factors related to indie Semiconductor, and our business are described in detail under the caption "Risk Factors" and elsewhere in our Annual Report on Form 10-K for the year ended December 31, 2024, which was filed with the Securities and Exchange Commission on February 28, 2025. Our filings with the Securities and Exchange Commission are available in the Investor Section of our website at [www.indie.inc](http://www.indie.inc) or at [www.sec.gov](http://www.sec.gov). In addition, information about the risks and benefits of our products is available on our website at [www.indie.inc](http://www.indie.inc). Readers are cautioned not to place undue reliance on any estimate, aspirational targets or forward-looking statement contained herein, which speak only as of the date made.

We do not undertake any obligation to update, amend, or clarify the statements set forth herein, whether as a result of new information, future events, or otherwise, except as may be required under applicable securities law. In addition, historical, current and forward-looking sustainability-related statements may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future. The information included in, and any issues identified as material for purposes of, this document may not be considered material for SEC reporting purposes. In the context of this disclosure, the term "material" is distinct from, and should not be confused with, such term as defined for SEC reporting purposes.

